

Gentry School District No. 19

Benton County, Arkansas

Regulatory Basis Financial Statements and Other Reports

June 30, 2009

LEGISLATIVE JOINT AUDITING COMMITTEE



GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
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JUNE 30, 2009

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Sen. Bobby L. Glover
Senate Co-Chair
Rep. Johnny Hoyt
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Sen. Bill Pritchard
Senate Co-Vice Chair
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House Co-Vice Chair

Arkansas



Roger A. Norman, JD, CPA, CFE
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Gentry School District No. 19 and School Board Members
Legislative Joint Auditing Committee

We have audited the accompanying financial statements of each major governmental fund and the aggregate remaining fund information of the Gentry School District No. 19 (the "District"), as of and for the year ended June 30, 2009, which collectively comprise the District's regulatory basis financial statements as listed in the table of contents. These financial statements are the responsibility of District management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described more fully in Note 1, the District has prepared these financial statements using accounting practices prescribed or permitted by Arkansas Code, 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.

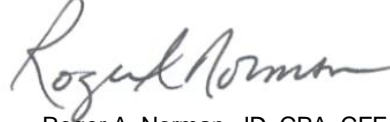
In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to previously do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2009, or the changes in financial position for the year then ended. Further, the District has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of each major governmental fund and the aggregate remaining fund information of the District as of June 30, 2009, and the respective changes in financial position and budgetary results for the year then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2009 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's regulatory basis financial statements. The Schedule of Capital Assets (Schedule 1), Schedule of Expenditures of Federal Awards (Schedule 2), as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, Schedule of Findings and Questioned Costs (Schedule 3), Federal Award Programs – Summary Schedule of Prior Audit Findings (Schedule 4) and Schedule of Selected Information for the Last Five Years – Regulatory Basis (Schedule 5) are presented for purposes of additional analysis and are not a required part of the regulatory basis financial statements. The Schedule of Expenditures of Federal Awards (Schedule 2), Schedule of Findings and Questioned Costs (Schedule 3) and Federal Award Programs – Summary Schedule of Prior Audit Findings (Schedule 4) have been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and, in our opinion, are fairly stated in all material respects in relation to the regulatory basis financial statements taken as a whole. The Schedule of Capital Assets (Schedule 1) and the Schedule of Selected Information for the Last Five Years – Regulatory Basis (Schedule 5) have not been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and, accordingly, we express no opinion on them.

DIVISION OF LEGISLATIVE AUDIT

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Roger A. Norman, JD, CPA, CFE
Legislative Auditor

Little Rock, Arkansas
November 9, 2009
EDSD01909

Sen. Bobby L. Glover
Senate Co-Chair
Rep. Johnny Hoyt
House Co-Chair
Sen. Bill Pritchard
Senate Co-Vice Chair
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Arkansas



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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF LEGISLATIVE AUDIT

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

Gentry School District No. 19 and School Board Members
Legislative Joint Auditing Committee

We have audited the financial statements of each major governmental fund and the aggregate remaining fund information of the Gentry School District No. 19 (the "District"), as of and for the year ended June 30, 2009, which collectively comprise the District's regulatory basis financial statements, and have issued our report thereon dated November 9, 2009. We issued an adverse opinion because the District prepared the financial statements using accounting practices prescribed or permitted by the Arkansas Code, which 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. However, the financial statements present fairly, in all material respects, the respective financial position of each major governmental fund and the aggregate remaining fund information of the District as of June 30, 2009, and the respective changes in financial position and budgetary results for the year then ended, on the basis of accounting described in Note 1. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with the regulatory basis of accounting as prescribed or permitted by Arkansas Code such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2009-1 to be a significant deficiency in internal control over financial reporting.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiency described above, we consider item 2009-1 in the accompanying Schedule of Findings and Questioned Costs to be a material weakness.

Compliance and Other Matters

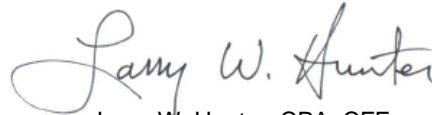
As part of obtaining reasonable assurance about whether the District's regulatory basis financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of the state constitution, state and federal laws and regulations, contracts, and grant agreements,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

We noted certain matters that we reported to management of the District in a separate letter dated November 9, 2009.

The District's response to the findings identified in our audit, excluding the management letter findings, is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, the local school board and District management, state executive and oversight management, federal regulatory and oversight bodies, the federal awarding agencies and pass-through entities, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Arkansas Code Annotated § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

DIVISION OF LEGISLATIVE AUDIT



Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
November 9, 2009

Sen. Bobby L. Glover
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Rep. Johnny Hoyt
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Arkansas



Roger A. Norman, JD, CPA, CFE
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF LEGISLATIVE AUDIT

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Gentry School District No. 19 and School Board Members
Legislative Joint Auditing Committee

Compliance

We have audited the compliance of the Gentry School District No. 19 (the "District") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2009-2.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the District's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

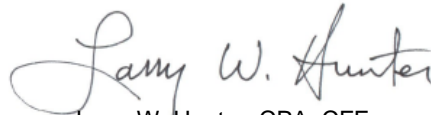
A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2009-2 to be a significant deficiency.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the District's internal control. We did not consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs to be a material weakness.

The District's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, the local school board and District management, state executive and oversight management, federal regulatory and oversight bodies, the federal awarding agencies and pass-through entities, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Arkansas Code Annotated § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

DIVISION OF LEGISLATIVE AUDIT



Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
November 9, 2009

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LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF LEGISLATIVE AUDIT

MANAGEMENT LETTER

Gentry School District No. 19 and School Board Members
Legislative Joint Auditing Committee

We would like to communicate the following items that came to our attention during this audit. The purpose of such comments is to provide constructive feedback and guidance, in an effort to assist management to maintain a satisfactory level of compliance with the state constitution, laws and regulations and to improve internal control. These matters were discussed previously with District officials during the course of our audit fieldwork and at the exit conference.

1. Property tax revenue was overstated by \$182,685 due to errors in the computation of the accrual of 40% pullback. Additionally, the District incorrectly recorded \$22,176 of the 40% pullback accrual attributable to the other aggregate funds in the general fund. The financial statements were corrected during the audit fieldwork. We recommend the District review and implement Arkansas Department of Education guidelines applicable to the 40% pullback accrual computation.
2. The District paid an employee \$6,175 for mowing services without a school board resolution or approval from the Arkansas Department of Education as required by ethics provisions in Arkansas Code Annotated § 6-24-107. Additionally, the District did not pass a board resolution to contract with one employee and one board member for transactions less than \$5,000.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the local school board and District management, state executive and oversight management, federal regulatory and oversight bodies, the federal awarding agencies and pass-through entities, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Arkansas Code Annotated § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

DIVISION OF LEGISLATIVE AUDIT

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Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
November 9, 2009

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GENTRY SCHOOL DISTRICT NO. 19
 BENTON COUNTY, ARKANSAS
 BALANCE SHEET - REGULATORY BASIS
 JUNE 30, 2009

Exhibit A

	Governmental Funds			
	Major			Fiduciary Fund Types
	General	Special Revenue	Other Aggregate	
ASSETS				
Cash	\$ 1,068,491	\$ 82,351	\$ 29,017	\$ 192,331
Accounts receivable	2,130	1,168		
Property taxes receivable	184,799		22,176	
TOTAL ASSETS	\$ 1,255,420	\$ 83,519	\$ 51,193	\$ 192,331
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 6,398	\$ 1,250		\$ 132,589
Due student groups				36,889
Total Liabilities	6,398	1,250		169,478
Fund Balances:				
Reserved:				
Scholarships				22,853
Capital projects			\$ 51,193	
Unreserved:				
Undesignated	1,249,022	82,269		
Total Fund Balances	1,249,022	82,269	51,193	22,853
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,255,420	\$ 83,519	\$ 51,193	\$ 192,331

The accompanying notes are an integral part of these financial statements.

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GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit B

	Major		Other Aggregate
	General	Special Revenue	
REVENUES			
Property taxes (including property tax relief trust distribution)	\$ 5,281,969		\$ 376,515
State assistance	6,132,972	\$ 5,143	
Federal assistance		1,050,675	
Activity revenues	199,121		
Meal sales		159,621	
Investment income	30,849		
Other revenues	449,932	50,658	
TOTAL REVENUES	12,094,843	1,266,097	376,515
EXPENDITURES			
Regular programs	4,718,353	13,886	
Special education	694,599	146,225	
Workforce education	472,415	24,517	
Adult/continuing education	10,922		
Compensatory education	58,391	174,547	
Other instructional programs	213,859	21,088	
Student support services	394,813	140,981	
Instructional staff support services	643,460	89,294	
General administration support services	148,916		
School administration support services	526,140		4,369
Central services support services	278,431		28,320
Operation and maintenance of plant services	980,421	9,922	145,557
Student transportation services	480,411		31,413
Other support services	9,067		
Food services operations		608,885	
Community services operations		111	
Activity expenditures	184,981		
Debt Service:			
Principal retirement			740,000
Interest and fiscal charges	25,598		472,923
TOTAL EXPENDITURES	9,840,777	1,229,456	1,422,582
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,254,066	36,641	(1,046,067)
OTHER FINANCING SOURCES (USES)			
Transfers in		18,963	1,212,923
Transfers out	(1,231,886)		
TOTAL OTHER FINANCING SOURCES (USES)	(1,231,886)	18,963	1,212,923
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,022,180	55,604	166,856
FUND BALANCES - JULY 1	226,842	26,665	(115,663)
FUND BALANCES - JUNE 30	\$ 1,249,022	\$ 82,269	\$ 51,193

The accompanying notes are an integral part of these financial statements.

GENTRY SCHOOL DISTRICT NO. 19
 BENTON COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2009

Exhibit C

	General			Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes (including property tax relief trust distribution)	\$ 5,328,424	\$ 5,281,969	\$ (46,455)			
State assistance	5,723,178	6,132,972	409,794	\$ 300,000	\$ 5,143	\$ (294,857)
Federal assistance				552,928	1,050,675	497,747
Activity revenues	300,000	199,121	(100,879)			
Meal sales				300,000	159,621	(140,379)
Investment income	30,000	30,849	849			
Other revenues	374,505	449,932	75,427		50,658	50,658
TOTAL REVENUES	11,756,107	12,094,843	338,736	1,152,928	1,266,097	113,169
EXPENDITURES						
Regular programs	4,773,987	4,718,353	55,634		13,886	(13,886)
Special education	735,537	694,599	40,938	148,201	146,225	1,976
Workforce education	505,104	472,415	32,689	26,485	24,517	1,968
Adult/continuing education		10,922	(10,922)			
Compensatory education	108,028	58,391	49,637	167,588	174,547	(6,959)
Other instructional programs	235,448	213,859	21,589		21,088	(21,088)
Student support services	401,199	394,813	6,386	129,600	140,981	(11,381)
Instructional staff support services	646,471	643,460	3,011	74,811	89,294	(14,483)
General administration support services	172,574	148,916	23,658			
School administration support services	577,144	526,140	51,004			
Central services support services	341,738	278,431	63,307			
Operation and maintenance of plant services	1,081,536	980,421	101,115		9,922	(9,922)
Student transportation services	531,599	480,411	51,188			
Other support services	5,000	9,067	(4,067)			
Food services operations				605,800	608,885	(3,085)
Community services operations				500	111	389
Activity expenditures	300,000	184,981	115,019			
Debt Service:						
Principal retirement	1,250,000		1,250,000			
Interest and fiscal charges	55,000	25,598	29,402			
TOTAL EXPENDITURES	11,720,365	9,840,777	1,879,588	1,152,985	1,229,456	(76,471)

GENTRY SCHOOL DISTRICT NO. 19
 BENTON COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2009

Exhibit C

	General			Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 35,742	\$ 2,254,066	\$ 2,218,324	\$ (57)	\$ 36,641	\$ 36,698
OTHER FINANCING SOURCES (USES)						
Transfers in	5,449,611		(5,449,611)		18,963	18,963
Transfers out	(6,813,221)	(1,231,886)	5,581,335			
TOTAL OTHER FINANCING SOURCES (USES)	(1,363,610)	(1,231,886)	131,724		18,963	18,963
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,327,868)	1,022,180	2,350,048	(57)	55,604	55,661
FUND BALANCES - JULY 1	1,576,085	226,842	(1,349,243)	26,665	26,665	
FUND BALANCES - JUNE 30	\$ 248,217	\$ 1,249,022	\$ 1,000,805	\$ 26,608	\$ 82,269	\$ 55,661

The accompanying notes are an integral part of these financial statements.

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GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Board of Education, a seven member group, is the level of government, which has responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Gentry School District (District). There are no component units.

B. Description of Funds

Major governmental funds (per the regulatory basis of accounting) are defined as General and Special Revenue.

General Fund - The General Fund is the general operating fund and is used to account for all financial resources, except those required to be reported in another fund.

Special Revenue Fund – The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted to expenditures for specified purposes.

Other governmental funds, presented in the aggregate, consist of the following:

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or in trust funds for individuals, private organizations, or other governments).

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Fiduciary Fund types include the following:

Agency Funds - Agency Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities).

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

C. Measurement Focus and Basis of Accounting

The financial statements are prepared in accordance with a regulatory basis of accounting (RBA). This basis of accounting is prescribed by Arkansas Code Annotated § 10-4-413(c), as provided in Act 2201 of 2005, and requires that financial statements be presented on a fund basis with, as a minimum, the general fund and special revenue fund presented separately and all other funds included in the audit presented in the aggregate. The law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to the actual expenditures for the general fund and special revenue funds of the entity; notes to financial statements; and a supplemental schedule of capital assets, including land, buildings, and equipment. The law further stipulates that the State Board of Education shall promulgate the rules necessary to administer the regulatory basis of presentation.

GENTRY SCHOOL DISTRICT NO. 19
 BENTON COUNTY, ARKANSAS
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2009

1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

The RBA is not in accordance with generally accepted accounting principles (GAAP). GAAP require that basic financial statements present government-wide financial statements. Additionally, GAAP require the following major concepts: Management's Discussion and Analysis, accrual basis of accounting for government-wide financial statements, including depreciation expense, modified accrual basis of accounting for fund financial statements, separate financial statements for fiduciary fund types, separate identification of special and extraordinary items, inclusion of capital assets and debt in the financial statements, specific procedures for the identification of major governmental funds and applicable note disclosures. The RBA does not require government-wide financial statements or the previously identified concepts.

The accompanying financial statements are presented on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for purposes of recording specific activities or attaining certain objectives. Revenues are reported by major sources and expenditures are reported by major function. Other transactions, which are not reported as revenues or expenditures, are reported as other financing sources and uses. Transactions related to the recording of installment contracts and capital leases are reported as other financing sources. Changes in private-purpose trust funds will be reflected in the notes to the financial statements.

D. Revenue Recognition Policies

Revenues are recognized when they become susceptible to accrual in accordance with the RBA, except for property taxes (see Note 1 F below).

E. Capital Assets

Information on capital assets and related depreciation is reported at Schedule 1. Capital assets are capitalized at historical cost or estimated historical cost, if actual data is not available. Capital assets purchased are recorded as expenditures in the applicable fund at the time of purchase. Donated capital assets are reported at fair value when received. The District maintains a threshold level of \$2,500 for capitalizing equipment. Library holdings are not capitalized.

No salvage value is taken into consideration for depreciation purposes. All capital assets, other than land and construction in progress, are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Improvements/infrastructure	20
Buildings	25-50
Equipment	5-20

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Property Taxes

Property taxes are levied in November based on property assessment made between January 1 and May 31 and are an enforceable lien on January 1 for real property and June 1 for personal property. The tax records are opened on the first business day of March of the year following the levy date and are considered delinquent after October 10 of the same calendar year. Property taxes are accrued or deferred, as applicable, in accordance with guidelines issued by the Arkansas Department of Education (ADE), which were effective beginning with the fiscal year ended June 30, 2006. Arkansas law defines revenue receipts of a school district and includes 40% of the proceeds of local taxes which are not pledged to secure bonded indebtedness or 40% of the revenue from the uniform rate of tax whichever is greater collected in the succeeding calendar year, commonly known as 40% pullback, within that definition. The ADE has determined that school districts must utilize the 40% pullback amount, as calculated by the ADE and reflected on the respective county's abstract of assessments, in recording property tax revenue as follows:

- If the amount of 40% pullback collected by June 30th is less than the calculated 40% pullback amount, the difference must be accrued;
- If the amount of 40% pullback collected by June 30th is more than the calculated 40% pullback amount, the excess must be recorded as deferred taxes.

Amendment No. 74 to the Arkansas Constitution established a uniform minimum property tax millage rate of 25 mills for maintenance and operation of public schools. Arkansas Code Annotated § 26-80-101 provides the uniform rate of tax (URT) shall be assessed and collected in the same manner as other school property taxes, but the net revenues from the URT shall be remitted to the State Treasurer and distributed by the State to the county treasurer of each county for distribution to the school districts in that county. For reporting purposes, URT revenues are considered property taxes.

G. Fund Balance Designations

1. Reserved fund balance - represents that portion of the fund balance which is not appropriable for expenditure or is legally segregated for a specific future use.
2. Undesignated fund balance - indicates that portion of the fund balance not reserved or designated.

H. Budget and Budgetary Accounting

The District is required by state law to prepare an annual budget. The annual budget is prepared on a fiscal year basis. The District does not prepare and submit amended budgets during the fiscal year. The State Department of Education's regulations allow for the cash basis or the modified accrual basis. However, the majority of the school districts employ the cash basis method.

The District budgets intra-fund transfers. Significant variances may result in the comparison of transfers at the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General and Special Revenue Funds – Regulatory Basis because only interfund transfers are reported at the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Regulatory Basis.

Budgetary perspective differences are not considered to be significant, because the structure of the information utilized in preparing the budget and the applicable fund financial statements is essentially the same.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

2: CASH DEPOSITS WITH FINANCIAL INSTITUTIONS

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 250,000	\$ 250,000
Collateralized:		
Collateral held by the pledging bank or pledging bank's trust department in the District's name	1,122,170	1,413,702
Total Deposits	\$ 1,372,170	\$ 1,663,702

The above total deposits do not include cash on hand in the amount of \$20.

3: ACCOUNTS RECEIVABLE

The accounts receivable balance of \$3,298 at June 30, 2009 was comprised of the following:

Description	Governmental Funds		Total
	Major		
	General	Special Revenue	
State assistance	\$ 880		\$ 880
Federal assistance		\$ 1,168	1,168
Other	1,250		1,250
Totals	\$ 2,130	\$ 1,168	\$ 3,298

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

4: COMMITMENTS

The District was contractually obligated for the following at June 30, 2009:

Long-term Debt Issued and Outstanding

The District is presently paying on the following long-term debt:

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding June 30, 2009	Maturities To June 30, 2009
3/1/02	4/1/15	3.2 - 4.2%	\$ 815,411	\$ 430,000	\$ 385,411
8/1/02	4/1/15	3 - 4%	959,935	480,000	479,935
8/1/03	4/1/15	3 - 4%	4,135,000	2,190,000	1,945,000
11/1/04	4/1/34	3 - 5%	7,000,000	6,395,000	605,000
5/1/05	4/1/34	3 - 4.5%	1,500,000	1,370,000	130,000
Totals			<u>\$ 14,410,346</u>	<u>\$ 10,865,000</u>	<u>\$ 3,545,346</u>

Changes in Long-term Debt

	Balance July 1, 2008	Issued	Retired	Balance June 30, 2009
Bonds payable	<u>\$ 11,605,000</u>	<u>\$ 0</u>	<u>\$ 740,000</u>	<u>\$ 10,865,000</u>

Total long-term debt principal and interest payments are as follows:

Year Ended June 30,	Principal	Interest	Total
2010	\$ 690,000	\$ 448,693	\$ 1,138,693
2011	710,000	425,475	1,135,475
2012	735,000	400,415	1,135,415
2013	765,000	373,495	1,138,495
2014	795,000	344,535	1,139,535
2015-2019	1,645,000	1,416,928	3,061,928
2020-2024	1,460,000	1,148,565	2,608,565
2025-2029	1,805,000	807,262	2,612,262
2030-2034	2,260,000	342,280	2,602,280
Totals	<u>\$ 10,865,000</u>	<u>\$ 5,707,648</u>	<u>\$ 16,572,648</u>

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

5: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The accounts payable and accrued liabilities balance of \$140,237 at June 30, 2009 was comprised of the following:

Description	Governmental Funds		Fiduciary Fund Types	Total
	General	Special Revenue		
Vendor payables	\$ 6,398	\$ 1,250		\$ 7,648
Payroll withholdings and matching			\$ 132,589	132,589
Totals	<u>\$ 6,398</u>	<u>\$ 1,250</u>	<u>\$ 132,589</u>	<u>\$ 140,237</u>

6: SHORT-TERM DEBT INSTRUMENTS

On November 12, 2008, the District paid off a short-term note payable, dated March 13, 2008, of \$1,250,050 at 4.85% interest. The total interest paid on the loan during the fiscal year was \$25,598. The note proceeds were used for operating expenses.

7: INTERFUND TRANSFERS

The District transferred \$1,212,923 from the general fund to the other aggregate funds for debt related payments. Additionally, the District transferred \$18,963 from the general fund to the special revenue fund to reimburse expenditures of \$13,468, pertaining to the special education program, and to supplement its food services operations by \$5,495.

8: RETIREMENT PLANS

Arkansas Teacher Retirement System

Plan Description. The District contributes to the Arkansas Teacher Retirement System (ATRS), a cost-sharing multiple-employer defined benefit pension plan that covers all Arkansas public school employees, except certain nonteachers hired before July 1, 1989. ATRS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Teacher Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for ATRS. That report may be obtained by writing to Arkansas Teacher Retirement System, 1400 West Third Street, Little Rock, Arkansas 72201 or by calling 1-800-666-2877.

Funding Policy. ATRS has contributory and noncontributory plans. Contributory members are required by State law to contribute 6% of their salaries. Each participating employer is required by State law to contribute at a rate determined by the Board of Trustees, based on the annual actuarial valuation. The current employer rate is 14% of covered salaries, the maximum allowed by State law. The District's contributions to ATRS for the years ended June 30, 2009, 2008 and 2007 were \$988,828, \$1,040,644 and \$1,019,419, respectively, equal to the required contributions for each year.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

8: RETIREMENT PLANS (Continued)

Arkansas Public Employees Retirement System

Plan Description. The District contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan that covers certain nonteachers hired before July 1, 1989. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 West Capitol, Suite 400, Little Rock, Arkansas 72201 or by calling 1-800-682-7377.

Funding Policy. APERS has contributory and noncontributory plans. Contributory members are required by State law to contribute 5% of their salaries. Each participating employer is required by State law to contribute at a rate determined by the Board of Trustees, based on the annual actuarial valuation. The current employer rate for school districts is 4% of covered salaries. The District's contributions to APERS for the years ended June 30, 2009, 2008 and 2007 were \$4,402, \$5,665 and \$5,979, respectively, equal to the required contributions for each year.

9: CHANGES IN PRIVATE-PURPOSE TRUST FUNDS

ADDITIONS	
Donations	\$ 34,927
Interest	<u>121</u>
TOTAL ADDITIONS	<u>35,048</u>
DEDUCTIONS	
Scholarships	<u>33,827</u>
CHANGE IN FUND BALANCE	1,221
FUND BALANCE - JULY 1	<u>21,632</u>
FUND BALANCE - JUNE 30	<u><u>\$ 22,853</u></u>

10: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District carries commercial insurance for board liability, student accidents, and employee accidental death and dismemberment. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There were no significant reductions in insurance coverage from the prior year in the major categories of risk.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

10: RISK MANAGEMENT (Continued)

The District participates in the Arkansas School Boards Association – Workers’ Compensation Trust (the Trust), a self-insurance trust voluntarily established on July 1, 1994 pursuant to state law. The Trust is responsible for obtaining and administering workers’ compensation insurance coverage for its members, as well as obtaining reinsurance coverage for those claims that exceed the standard policy limits. In its administrative capacity, the Trust is responsible for monitoring, negotiating and settling claims that have been filed on behalf of and against member districts. The District contributes annually to this program.

Additionally, the District participates in the Arkansas School Boards Association – Risk Management Program (the Association), a self-insurance program voluntarily established on February 1, 1984 pursuant to state law. The Association is responsible for obtaining and administering insurance coverage for property and vehicles for its members, as well as obtaining reinsurance coverage for those claims that exceed the standard policy limits. In its administrative capacity, the Association is responsible for monitoring, negotiating and settling claims that have been filed against member districts. The District pays an annual premium for its coverage of buildings, contents, and vehicles.

The District participates in the Arkansas Fidelity Bond Trust Fund administered by the Governmental Bonding Board. This program provides coverage for actual losses sustained by its members through fraudulent or dishonest acts committed by officials or employees. Each loss is limited to \$250,000 with a \$1,000 deductible. Premiums for coverage are paid by the Chief Fiscal Officer of the State of Arkansas from funds withheld from the Public School Fund.

11: SUBSEQUENT EVENTS

On October 1, 2009, the District issued refunding bonds of \$6,565,000.

12: FISCAL DISTRESS STATUS

On April 21, 2008, the State Board of Education classified the District in Fiscal Distress, Phase 1, effective July 1, 2008. The District implemented a plan to address the applicable issues. On October 12, 2009, the State Board of Education removed Gentry from Fiscal Distress status.

GENTRY SCHOOL DISTRICT NO. 19
 BENTON COUNTY, ARKANSAS
 SCHEDULE OF CAPITAL ASSETS
 FOR THE YEAR ENDED JUNE 30, 2009
 (Unaudited)

Schedule 1

	Balance June 30, 2009
<i>Nondepreciable capital assets:</i>	
Land	\$ 252,820
<i>Depreciable capital assets:</i>	
Buildings	21,050,240
Improvements/infrastructure	2,003,455
Equipment	1,449,217
Total depreciable capital assets	24,502,912
Less accumulated depreciation for:	
Buildings	6,061,485
Improvements/infrastructure	1,258,916
Equipment	1,113,135
Total accumulated depreciation	8,433,536
Total depreciable capital assets, net	16,069,376
Capital assets, net	\$ 16,322,196

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule 2

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
CHILD NUTRITION CLUSTER			
<u>U. S. Department of Agriculture</u>			
National School Lunch Program - Non-Cash Assistance (Food Distribution) (Note 2)	10.555		\$ 1,475
Passed Through State Department of Education:			
School Breakfast Program - Cash Assistance	10.553	04-03	98,720
National School Lunch Program - Cash Assistance	10.555	04-03	316,260
Total State Department of Education			<u>414,980</u>
Passed Through State Department of Human Services:			
National School Lunch Program - Non-Cash Assistance (Food Distribution) (Note 3)	10.555	04-03	<u>41,719</u>
TOTAL CHILD NUTRITION CLUSTER			<u><u>458,174</u></u>
OTHER PROGRAMS			
<u>U. S. Department of Agriculture</u>			
Passed Through State Department of Education:			
Fresh Fruit and Vegetable Program	10.582	04-03	<u>10,903</u>
<u>U. S. Department of Education</u>			
Passed Through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	04-03	174,426
Special Education - Grants to States	84.027	04-03	312,666
Safe and Drug-Free Schools and Communities - State Grants	84.186	04-03	9,922
State Grants for Innovative Programs	84.298	04-03	232
English Language Acquisition Grants	84.365	04-03	21,088
Improving Teacher Quality State Grants	84.367	04-03	65,259
Total U. S. Department of Education			<u>583,593</u>
TOTAL OTHER PROGRAMS			<u>594,496</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 1,052,670</u></u>

The accompanying notes are an integral part of this schedule.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

- Note 1: Basis of Presentation - The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Gentry School District No. 19 and is presented on the regulatory basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the regulatory basis financial statements.
- Note 2: Nonmonetary assistance is reported at the approximate value as provided by the U. S. Department of Defense through an agreement with the U. S. Department of Agriculture.
- Note 3: Nonmonetary assistance is reported at the approximate value as provided by the State Department of Human Services.
- Note 4: During the year ended June 30, 2009, the District received Medicaid funding of \$33,015 from the State Department of Human Services. Such payments are not considered Federal awards expended and therefore are not included in the above schedule.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule 3

SECTION II - FINANCIAL STATEMENT FINDINGS

MATERIAL WEAKNESS

2009-1. Internal Control

Criteria or specific requirement: Internal control is a process consisting of five interrelated components - *control environment, risk assessment, information and communication, control activities, and monitoring*. Management is responsible for adopting sound accounting policies and for establishing and maintaining internal control that will, among other things, initiate, authorize, record, process, and report transactions (as well as events and conditions) consistent with management's assertions in the financial statements.

Condition: A deficiency in the internal control component of control activities adversely affected the District's ability to initiate, authorize, record, process, and report financial data in accordance with the regulatory basis of accounting such that there was more than a remote likelihood that a misstatement of the District's financial statements that would be more than inconsequential would not be prevented or detected. The District has not segregated financial accounting duties among appropriate employees to provide reasonable assurance about the achievement of the entity's objectives with regard to reliability of financial reporting.

Context: An understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing, and extent of further audit procedures was obtained.

Effect: The District's ability to initiate, authorize, record, process, and report transactions consistent with management's assertions embodied in the financial statements, as well as the ability to safeguard District assets, was adversely affected by the identified weakness in the above internal control component.

Cause: District management, due to cost/benefit implications, which hindered the District's ability to adequately segregate financial accounting duties among employees, did not effectively address the deficiency in internal control.

Recommendation: District management should adopt sound accounting principles and establish and maintain internal control that will initiate, authorize, record, process, and report transactions consistent with management's assertions embodied in the financial statements and that will safeguard District assets.

Views of responsible officials and planned corrective actions: We concur with the recommendation and will implement corrective procedures to the extent possible.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule 3

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

SIGNIFICANT DEFICIENCY

U. S. DEPARTMENT OF AGRICULTURE
PASSED THROUGH STATE DEPARTMENT OF EDUCATION
CHILD NUTRITION CLUSTER - CFDA NUMBERS 10.553 AND 10.555
PASS-THROUGH NUMBER 04-03
AUDIT PERIOD - YEAR ENDED JUNE 30, 2009

U. S. DEPARTMENT OF EDUCATION
PASSED THROUGH STATE DEPARTMENT OF EDUCATION
SPECIAL EDUCATION - GRANTS TO STATES - CFDA NUMBER 84.027
PASS-THROUGH NUMBER 04-03
AUDIT PERIOD - YEAR ENDED JUNE 30, 2009

2009-2. Allowable Costs/Cost Principles

Criteria or specific requirement: Office of Management and Budget (OMB) Circular A-87 requires the preparation of monthly personnel activity reports or equivalent documentation when District employees work multiple activities. Periodic time certifications are required when an employee works solely on a single federal program.

Condition: Monthly personnel activity reports were not prepared for three special education employees who also worked other activities. Periodic time certifications were not prepared for six child nutrition employees who worked solely on a single federal program.

Context: Examination of documentation substantiating time worked by employees.

Effect: The District was unable to provide required documentation substantiating the time charged to the special education or child nutrition programs.

Cause: The District was unaware of the OMB Circular A-87 requirement pertaining to monthly personnel activity reports or periodic time certifications.

Recommendation: The District should prepare the monthly personnel activity reports or periodic time certifications for applicable employees.

Views of responsible officials and planned corrective actions: The District will comply with OMB Circular A-87 with the preparation and implementation of monthly time distribution reports for employees who work multiple activities and bi-annual time distribution reports for full-time employees.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
FEDERAL AWARD PROGRAMS -
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule 4

There were no findings in the prior audit.

GENTRY SCHOOL DISTRICT NO. 19
BENTON COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009
(Unaudited)

	Year Ended June 30,				
	2009	2008	2007	2006	2005
General Fund					
Total Assets	\$ 1,255,420	\$ 1,512,582	\$ 1,569,495	\$ 516,771	\$ 955,402
Total Liabilities	6,398	1,285,740	1,390,698	132,907	72,859
Total Fund Balances	1,249,022	226,842	178,797	383,864	882,543
Total Revenues	12,094,843	12,068,223	11,469,168	10,725,342	10,039,887
Total Expenditures	9,840,777	10,790,450	10,318,166	9,806,086	8,531,039
Total Other Financing Sources (Uses)	(1,231,886)	(1,229,728)	(1,356,069)	(1,417,935)	(894,857)
Special Revenue Fund					
Total Assets	83,519	26,665	105,625	268,293	229,263
Total Liabilities	1,250		3,871	1,125	2,155
Total Fund Balances	82,269	26,665	101,754	267,168	227,108
Total Revenues	1,266,097	1,085,564	1,098,398	1,110,992	1,118,770
Total Expenditures	1,229,456	1,157,886	1,263,812	1,096,137	1,109,604
Total Other Financing Sources (Uses)	18,963	(2,767)		25,205	11
Other Aggregate Funds					
Total Assets	51,193	2,937		2,124,814	8,304,035
Total Liabilities		118,600		1,348,328	171,662
Total Fund Balances	51,193	(115,663)		776,486	8,132,373
Total Revenues	376,515	95,614	662,758	144,930	99,884
Total Expenditures	1,422,582	1,441,005	2,795,313	8,893,547	1,296,342
Total Other Financing Sources (Uses)	1,212,923	1,229,728	1,356,069	1,392,730	9,260,504