

WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2010

WITH REPORT OF

CERTIFIED PUBLIC ACCOUNTANTS

WHITE PINE COUNTY SCHOOL DISTRICT
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INTRODUCTORY SECTION

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White Pine County School District

1135 Avenue C Ely, Nevada 89301 (775) 289-4851 FAX (775) 289-3999



October 30, 2010

To the citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2010 annual financial report for the White Pine County School District. The purpose of the financial report is to provide readers with a representation of the District's financial position and activity for the fiscal year.

Nevada Revised Statute (NRS) 354.624 requires the District undergo an audit performed by an independent certified public accountant on an annual basis. Each annual audit must be concluded and the report of the audit submitted to the governing body no later than four (4) months after the close of the fiscal year for which the audit is conducted. An extension of this time may be granted by the Nevada Department of Taxation to any local government that submits an application for an extension due to circumstances beyond the District's control.

The District is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office Management and Budget Circular A-133, Audits of State and Local Governments, and Non-Profit Organizations.

White Pine County School District History

In 1869, twelve counties existed in Nevada. These counties were: Elko, Esmeralda, Humboldt, Ormsby, Washoe, Storey, Douglas, Lincoln, Lyon, Churchill, Nye, and Lander. An act of the Legislature created White Pine County from part of Lander County and located the new county seat at the townsite. Ely became the county seat by the action of the Nevada Legislature and the foundation for the original courthouse was laid September 3, 1887.

Prior to 1956, each town was its own school district. In 1956, county school districts were created and their boundaries were coterminous with the county boundaries hence the creation of the White Pine County School District. School Districts were organized pursuant to Nevada Revised Statute Chapter 386 and are political subdivisions of the State. There is one school district serving the county with responsibility for all public education from kindergarten through the twelfth grade.

The District has a seven member Board of Trustees. Board members are elected for four-year terms by the voters in the District. The Board elects one of its members as

BOARD OF SCHOOL TRUSTEES

*Lori A. Hunt, Chair • Matt Hibbs, Vice Chair • Bunny Hill, Clerk
Irene Chachas, Member • Denys Koyle, Member • Pete Mangum, Member • Cyndi Sanborn, Member
Bob Dolezal, Superintendent*

chairperson, one as vice chairperson, and one of its members as clerk. Board meetings are held the first and third Tuesdays of each month while school is in session and monthly during the summer.

Mission

White Pine County School District is committed to providing excellence in education for each and every student.

Vision

Our vision is to be a district where students and staff continually develop and refine core academic learning, social development and successful life skills, with exposure to career and technical education.

Highlights

The District experienced a loss of instructional and support staff positions due to a decline in the state funding. Despite the loss of staff, the district has been able to maintain its educational programs due to the willingness of teachers, administrators and support staff to do more with less.

White Pine High School was designated as a High Achieving school on state mandated assessments. McGill Elementary, Lund K-12, Baker Elementary School and White Pine Middle School all achieved the Adequate Yearly Progress targets set by the Nevada Department of Education. The White Pine County School Board approved implementation of a four-day school week (with the exception of Baker Elementary) in the 2009-2010 school year. A district wide survey indicated that 85% of parents favored the continuation of the four-day school week and the board approved this schedule for the 2010-2011 school year.

White Pine High School continued to use the Freshman Achievement Program for all freshman students who are credit deficient. Freshman Achievement is designed to help students transition more effectively from middle school to high school. Students learn the expectations of high school, do career planning, learn about effective methods of interaction, have study time to improve grades, and learn about responsibility and accountability. Success of the program is measured by first semester grades, number of suspensions from school, dropout rate, and graduation rate. Another program which has been highly effective has been White Pine High School's Senior Achievement Program which is designed to help students prepare for life after high school. Seniors are required to complete job applications, schedule mock employment interviews and other employment related endeavors. At the end of the semester, each senior is required to make a verbal presentation recapping their K-12 education and identify their future goals and ambitions.

White Pine Middle School was named as a National Model School by the International Center for Leadership in Education (I.C.L.E.) and presented at both the national ICLE Model Schools Conference in the summer of 2009 and at the National Staff Development Council's National Conference the same summer. In May of 2010, White Pine Middle School was a presenter at the Nevada Mega Conference and in June was a featured presenter at the National Model School Conference.

White Pine Middle School has also taken an active role in training staff and educating students as part of a proactive effort to combat bullying. They have attained notoriety for implementing strategies used to identify bullies, assist identified bullies in becoming better citizens and helping every student identify ways to combat bullying. The school principal has been on several national television news programs as a result of the effectiveness of this program.

David E. Norman Elementary and McGill Elementary are recipients of the 21st Century Grant. This multi-year grant has provided funding for after school tutoring and academic enrichment activities for participating students.

The McGill Elementary school continues to offer a pre-school for qualified three and four year old students. This program is funded through a grant and has proven to be an effective means of improving student achievement.

Baker Elementary School, serving students grade 3-6, continues to meet adequate yearly progress (AYP) standards. Community involvement in the school remains high with support from both parents and the business community which are strong advocates for their students and the school.

The White Pine County School District Board of Trustees continues to be active in the Nevada Association of School Boards. Irene Chachas, a past chair of the WPCSD Board of trustees, served as the President for the Nevada Association of School Boards. The board continues to foster a site-based decision making process within schools and provides guided autonomy to each school site allowing the schools to develop a plan to meet board goals and address the need of individual schools in supporting student achievement. The Board of Education has been developing a long range strategic plan for the school district. The board has created a Parent Involvement Committee whose task is to develop a plan and strategies for increasing parental involvement at all grade levels. This committee meets on a regularly scheduled basis and has parent representatives from all school sites.

White Pine County School District has provided Sheltered Instruction Observation Protocol (SIOP) training to assist our English language learners (ELL), training in autism testing and best education practices, as well as sign language interpreter training. SIOP is a research based and validated instructional model used by teachers to develop objectives, strategies and lessons that are comprehensible to each student based on their personal, cultural and academic background. By training a core of staff members in each

school, the District can better serve these students and improve their academic performance.

All schools use the Professional Learning Community (PLC) model for professional development. Professional learning communities are site-based professional development models designed to use the expertise of existing staff resources within each school to hone professional skills and increase the quality of education. PLCs create a professional teaching and learning environment on an ongoing basis where teachers collaborate, lend assistance, share best practices and plan and implement standards-based lessons. This model serves as the District's mechanism to drive school improvement.

The District saw the completion of Phase I of the White Pine Regional Recreation Center on the campus of White Pine High School. Phase I consisted of a football/soccer stadium and performance track. Until the construction of the stadium, WPHS was the only secondary school in the state without its own athletic field. Despite having an active track and field program, WPHS was never been able to host its own track meet. In the Spring of 2010, the high school hosted a track meet that may be the first home track event in the history of White Pine County. The project was constructed without a tax increase. Funding came from grants, proceeds from real estate sales, and existing capital revenue sources.

Goals and Objectives

Pursuant to NRS 385.347, the board of trustees of each school district in this state, in cooperation with associations recognized by the State Board as representing licensed educational personnel in the district, must adopt a program providing for the accountability of the school district to the residents of the district and to the State Board for the quality of the schools and the educational achievement of the pupils in the district. The board of trustees of each school district shall, on or before August 15 of each year, prepare an annual report of accountability concerning the educational goals and objectives of the school district. Below is the list of goals and objectives adopted for the 2009-2010 school year.

Student Achievement

1. All instructional staff will receive professional development to increase their understanding and to facilitate instruction regarding state standards.
2. All students will meet or exceed state standards in all core areas.
3. The district will fully implement the Measured Academic Progress Assessment to target instruction in order to meet student academic needs and to improve student academic performance.
4. Each school site will increase student performance for the English Language Learner (ELL), Individualized Education Plan (IEP) and Free/Reduced Lunch (FRL) populations.

Facility and Transportation

1. Improve the McGill playground facility.

2. Internal improvements to all facilities.
3. Establish a rotation schedule for replacement of all district vehicles and establish a budget to meet this need.

Professional Development

1. The district will establish funding to support professional development for both classified and certified employees.
2. Teachers and administrators will become proficient at using Measured Academic Progress assessment to target and guide instruction.
3. Academic review teams will be reviewing and revising the curriculum and instructional strategies for math and language arts.

Information Technology

1. Upgrade district network capability.
2. Use E-rate to upgrade district network and support services.
3. Establish budget and schedule to upgrade information technology software.
4. Establish budget and schedule to upgrade information technology hardware.

Parental Involvement

1. Continue to survey parents to measure the impact of the four day school week.
2. Upgrade technology to further encourage/support parental involvement.
3. Parent Involvement Committee will meet on a regular basis to develop and implement parental involvement strategies.

Career and Technical Education

1. Review and revise the K-12 School-to-Career program and District Career Guidance Program.
2. Update GBC articulated agreements and CTE Skill Certificates.
3. Update CTE programs by including new projects such as solar power construction in the Construction Trades Program.

School Climate

1. Implement citizenship and anti-bullying program K-12 with the focus on the Leader in Me as the major component of instructional citizenship curriculum.
2. Implement an anti-cyber bullying program.
3. Provide parents with information about the different types of bullying and measures that can be taken to protect their children at all district schools.
4. Update District Emergency Response Plan.

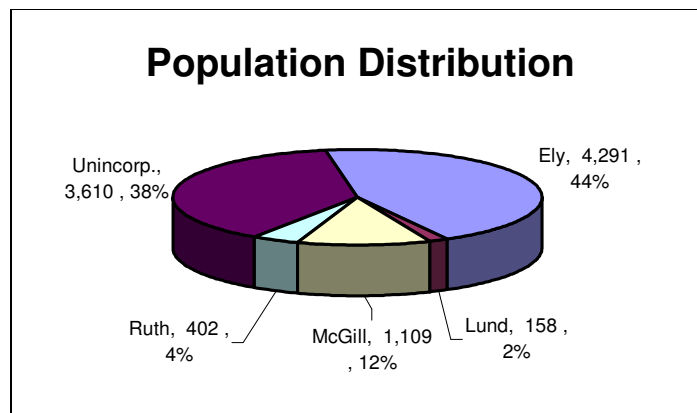
This information is also contained in the District's state mandated Accountability Report that can be viewed on line at <http://www.nevadareportcard.com/>.

White Pine County Demographic Characteristic

The White Pine County School District is located in east central Nevada and is bordered by Elko County to the North, Eureka County on the West, and Lincoln County on the South. The State of Utah borders White Pine on the East. The boundaries of the District are the same as the boundaries of the County. White Pine is one of the largest counties in the United States, covering 8,941 square miles, has a sparse population of 9,570¹ and is larger than the State of Massachusetts. Ely, with an estimated population of 4,291, is the largest population center in the County and is the largest community within a 180 mile radius.

White Pine's landscape is dominated by north-south mountain ranges with elevations up to 13,000 feet. Between the mountain ranges are long, narrow valleys that range from 5,000 to 7,000 feet in elevation. These valleys are the sites of transportation corridors, agricultural activity, industrial development and urban development.

The communities of Lund and Baker are primarily supported by agriculture. The communities of Ely, Ruth, and McGill were originally founded and supported by the mining industry. The following graph illustrates the population distribution within the County.



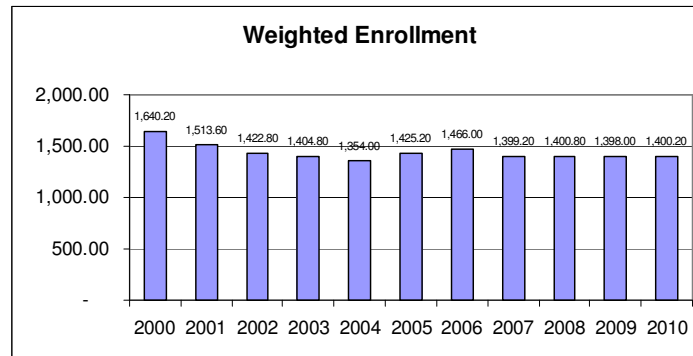
The small geographic areas known as Baker, Preston, and Cherry Creek are included in the unincorporated portion of White Pine County and do not have the ability to assess taxes.

White Pine County Local Economy

The School District and community finances have stabilized after declines caused by mining industry closures and layoffs in 1998. A resurgence of the mining industry increased weighted enrollment slightly from its lowest enrollment in FY2004. The District projected a 3% increase in enrollment for FY2010 but realized an increase of

¹ http://www.nsbdc.org/what/data_statistics/demographer/pubs/pop_increase/

approximately 2.2 students or 0.16%. The following table illustrates and compares enrollment from FY2000 through FY2010.



Student enrollment drives the predominant portion of the District's finances. Public schools are funded through a mechanism called the Nevada Plan. The Nevada Plan provides a substantial guarantee of revenue and is paid on a per pupil basis. The Nevada Plan also contains a hold harmless provision for districts that experience declining enrollment and allows districts to receive per pupil funding based on the highest enrollment of the current year or prior two years depending on the severity of the decline. If the decline is 5% or more, the hold harmless provision is extended to the prior two years.

The table below shows the White Pine industrial average employment for calendar year 1999 compared with 2009 and fourth quarter 2009 wage data.

Industrial Employment and Wage Data					
	Average-1999 Calendar year	Average-2009 Calendar year		Mean Wage November 2008 – May 2009	
	Employment	Employment		White Pine	Nevada
TOTAL, ALL INDUSTRIES	3,550	3,867	317	\$22.58	\$19.42
http://www.nevadaworkforce.com/admin/uploadedPublications/2824_2009_EmpPayroll_Web.pdf http://www.nevadaworkforce.com/admin/uploadedPublications/2858_County_2010.xls					

It is interesting to note that although the mining industry has regained most of its former strength and employment is approximately 8.9% more than 1999, student enrollment has declined by 14.6%. We speculate that the intermittent mining activity has created a sense of instability with respect to the mining labor market and has kept families from relocating.

During FY1998, the largest local mining operation, a copper mine, reduced its workforce and subsequently closed. From FY1999 through FY2004, mineral prices fell and the mining industry reduced employment to a minimum which triggered a significant recession. In FY2005, the industry rebounded and demonstrated the classic mining boom

and bust cycle. The unemployment rate in White Pine ranged from 4% to 5% during FY2009. Currently employment and student enrollment are stable. However, because mining represents approximately 20% of the workforce, changes in mineral prices, exploration and extraction costs could adversely affect employment, enrollment and local revenue.

The government sector remains the largest employer in White Pine and accounts for approximately 38% of the labor force. Local revenues have increased due to an increase in net proceeds of mines. However, because net proceeds of mines can fluctuate significantly within a year and from year-to-year, it is not a dependable revenue source. Because the District has used this relatively unstable source to fund operations, there is a risk that the District may have to cut programs and services in the future without realizing a decrease in demand.

The short-term economy (1 – 5 years) appears to be positive due to the continued mining activity; however, the projected mine life of the largest mining operation is less than 10 years. Plans have surfaced for the development of a wind energy project in Spring Valley approximately 30 miles east of Ely. If the project can clear federal permitting hurdles, the project could begin construction within two years. More about this project is contained in the management's discussion and analysis (MD&A).

The mid (5 – 10 years) and long-term is not as optimistic as the prior year. Federal administrative and environmental issues have stalled development of two coal power generation projects. These items, explained in more detail in the management's discussion and analysis, would have dynamically improved the local tax base and economy. Both projects have been put on hold but construction of the transmission line necessary to export and sell the power is going forward. A transmission line would assist with the development of renewable energy.

Despite a relatively strengthened local economy, approximately 47% of the District's operating funds came from the state and federal revenue in FY2010. This makes the District dependent upon the fiscal decisions made by the executive and legislative branches. In FY2010, the State had to cut approximately \$1.2 billion out of its budget. Approximately 4.5% of the budget cuts affected public education and there is the potential for similar budget cuts over the next biennium. The Nevada Legislature has called for a study of Nevada's taxes to identify ways to improve the State's economy and broaden and stabilize its tax structure.

Long-term Capital Asset and Construction Demand

Due to limited annual revenue, the District's construction has been limited to the repair and improvement of existing facilities instead of construction of new facilities. In FY2009 however, the District started construction of the long awaited track and field at White Pine High School. The construction was completed during the first quarter of FY2010. This project was a community and economic development goal since voters approved its construction 1993. It is important to note that this project was funded

through six different sources which include proceeds from property sales, sales taxes, donations, federal and private grants, and other capital funds. Because of the size of the project and demand on existing funds, it is not likely a project of this size will happen in the foreseeable future unless significant changes occur to the local economy or legislative changes provide financial assistance.

Approximately 62% of the student population is housed in facilities that were originally constructed from 1909 to 1935. The cost to replace these older facilities greatly exceeds current legally available local sources. Meeting the capital improvement, repair, and construction needs for these facilities presents a challenge given restrictions on available resources. School building bonds authorized by NRS 387 have been the principal means of financing major improvements, replacements, and construction of school facilities. According to the Nevada Revised Statutes (NRS 350.0035 (b)(2)), the total principal amount of the District's general obligation debt shall be limited to 15% of the total assessed valuation. Although White Pine is well within the statutory debt limitation, property tax rate restrictions have prevented the District from issuing general obligation bonds and capital improvement overrides since 1997. NRS 361.453 limits the total ad valorem tax levy for all public purposes to a maximum of \$3.64 on each \$100 of assessed valuation. In November 2008, the District was successful obtaining voter approval of a rollover bond initiative. This allowed the District to establish a fixed debt rate equal to the FY2008 rate of 24.9 cents per \$100 of assessed valuation. If total assessed value goes up, the revenue in excess of debt service can be used to issue new bonds or used on a pay-as-you-go basis to fund capital projects. Unless there are significant changes in the tax base, the revenue from this levy will only assist with minor capital projects and is insufficient to fund projects of significant value, size and scope.

Infrastructure and capital demands have been met with General Fund; Building and Sites; and Extraordinary Repair, Maintenance, and Improvement Fund resources. Additional assistance has been secured through federal grants, installment purchase agreements, donations and private foundations.

Local sources are insufficient to secure general obligation bonds and represent a significant challenge to meet long-term demand. A portion of the local sources for capital projects were leveraged to secure a \$1,750,000 installment purchase agreement that was used to complete the construction of the White Pine High School track and field.

Investments

The White Pine County School District invests any excess cash with the Nevada State Treasurer's Local Government Investment Pool (LGIP) and money market accounts through Nevada Bank and Trust (NBT) and the First National Bank of Ely (FNB). Government securities are pledged to secure the funds held with both banks. The money market account with NBT is used similar to a sweep account. Money is transferred to the operating checking account as needed to cover checks presented for payment. The money in the FNB account will be used to pay a lump-sum payment of principal to pay off a Qualified Zone Academy Bond that matures March 11, 2015. The net interest rate

on the LGIP funds, NBT and FNB money market account as of June 30, 2010 was 0.2203%, 0.19% and 1.10% respectively.

Risk Management

The District is a member of the Nevada Public Agency Insurance Pool (POOL) for insurance other than employee health insurance and the Public Agency Compensation Trust (PACT) for worker's compensation. Both entities are pools of local government entities that combine resources to obtain a better value. The pool concept was created under the Nevada Interlocal Cooperation Act and involves similar public agencies joining together with a common purpose to manage their risks better, share in funding the cost of risks, and stabilize and reduce the costs of risks and insurance. POOL began operations on May 1, 1987 with four members and PACT began operations on April 1, 1996 with the members of POOL. Both POOL and PACT have over 100 local governments and agencies as members. POOL and PACT are governed by its members. The maintenance deductible is \$5,000 with a \$300 million blanket loss limit.

The District has a Facilities/Safety Committee that was created to analyze and provide recommendations to the Board of Trustees for facilities improvements and worker safety. This committee was responsible for completing a comprehensive written safety manual and program.

During FY2010, employee group health insurance is offered through the State of Nevada Public Employees Benefits Program (PEBP) for non-state employees. PEBP was established by Nevada Revised Statute 287.041, the Nevada Board of the Public Employees' Benefits Program (PEBP) is the governing body of PEBP. The Board consists of nine members, including eight members appointed by the Governor plus the Director of the Department of Administration or his designee. The Board employs an Executive Officer who directs the program and serves at the pleasure of the Board. Each board member serves an initial four-year term and may serve more than one term. The Board is designed to be a group with various professional backgrounds who supervise the overall administration and operations of PEBP.

Effective July 1, 2010, the District and collective bargaining units agreed to move the employee group health insurance from the State PEBP to a multi-employer plan with Hometown Health. The plan offered similar benefits as PEBP but the premiums for covered classifications decreased from 19% to 29%. The premium that the District pays for its employees (i.e. employee only coverage), has decreased by approximately 25%.

Summary

Despite economic challenges, the White Pine County School District Board of Trustees has acted responsibly and made appropriate budget decisions to adapt to financial challenges. Current economic conditions indicate the local economy will remain relatively stable for the foreseeable future; however, State revenue is significantly lower than anticipated which may reduce funding for public education despite an increase

federal assistance. Also, local economic growth could be reversed by sustained lulls in mineral prices that may affect the local mining industry. The purchase and re-opening of the Ruth, Nevada mining operation by Quadra Mining Limited, the purchase of the Nevada Northern Railway from Los Angeles Water and Power, and prospect renewable energy provide opportunity for future economic development. For more information about future economic events, please refer to management's discussion and analysis.

On behalf of the White Pine County School District, I would like to recognize and commend the Board members, volunteers, teachers, support staff, administrators, and community for making the White Pine County School District one of the most personable, quality educational environments in Nevada.

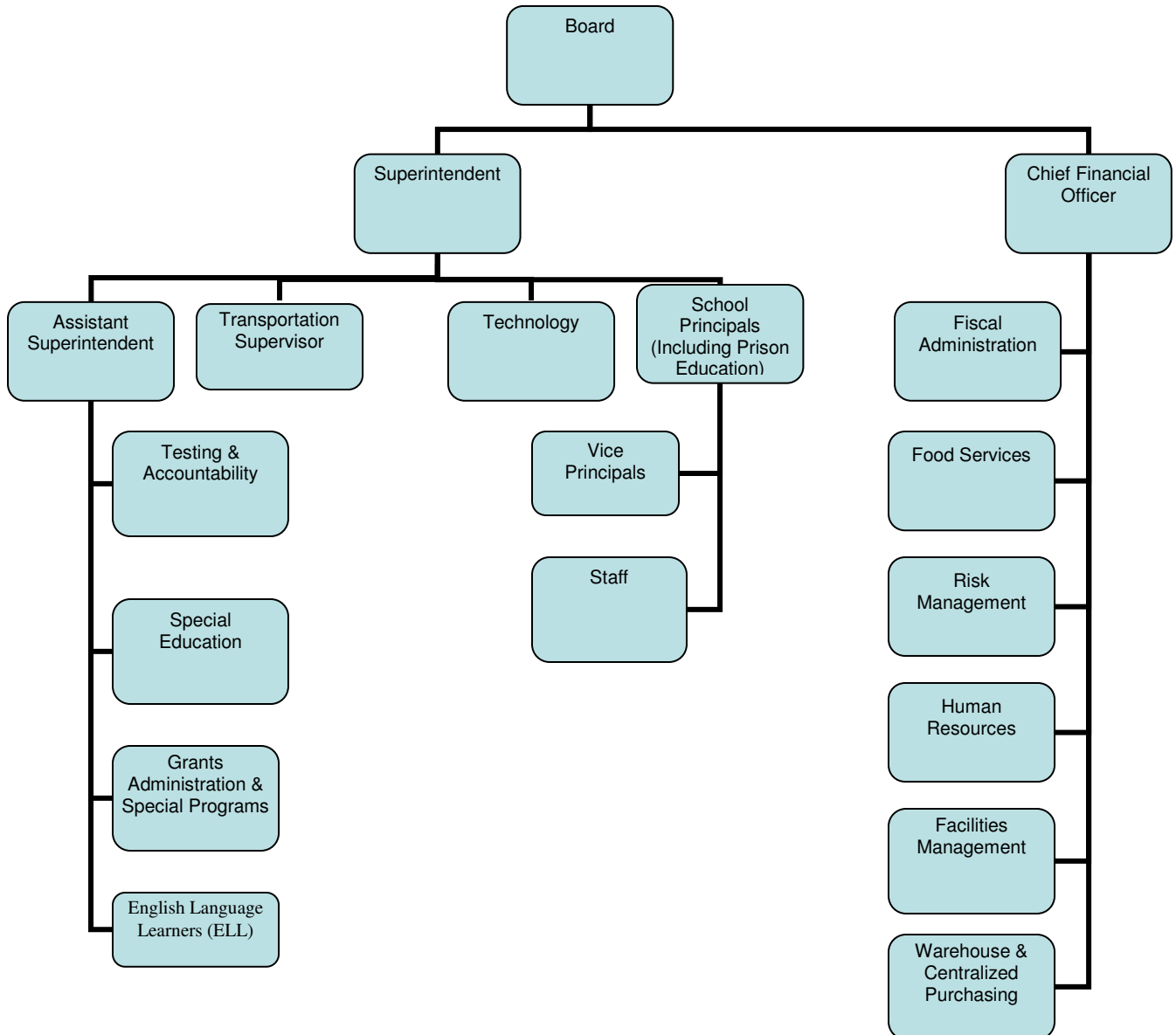
Sincerely,

A handwritten signature in black ink, appearing to read 'Paul Johnson', with a stylized, cursive script.

Paul Johnson
Chief Financial Officer
White Pine County School District
(775) 299-4851 x125
(775) 289-3999 (fax)
paujohns@whitepine.k12.nv.us

White Pine County School District

Organization Chart – FY2010



FINANCIAL SECTION

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HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAs & ADVISORS

MEMBERS:

CHAD B. ATKINSON
KRIS J. BRAUNBERGER
DEAN R. BURDICK
ROBERT S. COX
TODD B. FELTNER
BRENT R. HALL
TODD R. HESS
KENNETH A. HINTON
MORRIS J. PEACOCK
PHILLIP S. PEINE
MICHAEL K. SPILKER
MARK E. TICHENOR

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
White Pine County School District
Ely, Nevada

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada (a Nevada local government unit) as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of District's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information has been derived from White Pine County School District's financial statements for the year ended June 30, 2009 and, in our report dated September 30, 2009, we expressed an unqualified opinion on those financial statements.

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 the 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the White Pine County School District, as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2010, on our consideration of the White Pine County School 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 important for assessing the results of our audit.

The management's discussion and analysis, budgetary comparison information and schedule of funding progress are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the White Pine County School District's basic financial statements. The introductory section, combining and individual nonmajor fund and project financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of White Pine County School District. The combining and individual nonmajor fund and project financial statements, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Hinton-Burdick-Hall & Spilker PLLC".

HINTON, BURDICK, HALL & SPILKER, PLLC
October 15, 2010

White Pine County School District Management's Discussion and Analysis June 30, 2010

This section of the White Pine County School District's annual financial report presents a discussion and analysis of the District's financial performance for the fiscal year ended June 30, 2010. Management's discussion and analysis (MDA) is supplementary information that is intended to provide a readable analysis of the District's financial activities. The MDA is required *before* each basic financial statement and provides an analysis of the District's overall financial position to help the user assess the District's financial position compared with prior year's activity. We encourage readers to read the MDA in conjunction with the letter of transmittal and the financial statements which immediately follow this section.

Financial Highlights

Total Governmental Revenues decreased by \$791,473 from FY2009. The decrease was due primarily to the fact that the District received \$775,763 in FY2009 from the federal American Recovery and Reinvestment Act (ARRA) of 2009 and the funding was not available in FY2010. The ARRA funds were provided through the federal Education Stabilization Fund for the State Fiscal Stabilization Fund (SFSF) program. The funds were used to support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early child hood education programs and services in States and local educational agencies.

Although, revenues decreased, current assets as of June 30 increased by \$225,441. The increase in cash despite a decrease in revenue occurred because the district established a Stabilization Fund and realized significant fund balances in its General and Debt Services Funds. The ending fund balances were as follows:

• Stabilization Fund Balance	\$783,245
• General Fund Balance	\$1,445,305
• Debt Services Fund Balance	\$1,545,456

These positive fund balances were offset by short-term deficits from state and federal grants that operate on a reimbursement basis. The District issues temporary interfund loans annually from its general fund pursuant to NRS 354.6118 and Nevada Administrative Code (NAC) 350.150 to cover the expenditures related to grant programs that operate on a reimbursement basis. Typically, the reimbursements are received within the first quarter of the next fiscal year.

Expenses decreased by \$936,715 from FY2009 which correlates directly with the decrease in revenue mentioned previously.

FY2009 marked the first year the White Pine County School District was required to record its other post employment benefits (OPEB) liability pursuant to Governmental

Accounting Standards Board Opinion 45 (GASB 45). During a prior legislative session, Nevada Legislators required local governments to pay a subsidy for retirees that participate in the Nevada Public Employees' Benefits Program. GASB 45 required that local governments pay the retiree subsidy and accrue the earned portion of the subsidy for active employees. The purpose in doing this is to recognize the cost of the benefits in the periods when the related services are received by the employer. This actuarially determined number booked on the Statement of Net Assets was \$2,100,797 in FY2009 and \$2,158,641 in FY2010. The District elected the "Pay As You Go" valuation method amortized over 30 years but has been unable to fully fund the annual required contribution. The District and collective bargaining groups have agreed to move the employee's group insurance from the State of Nevada Public Employee Benefits Program (PEBP) to Hometown Health effective July 1, 2010. NRS 287.023 provides that the District *may* continue to pay the explicit subsidy for retirees if desired. Employees that retired prior to November 2008 have the option to remain with PEBP and the District will be required to continue paying the explicit for these retirees. However, employees that retired after October 2008 can no longer join PEBP since the District is not a member. For these retirees, the District does not plan to pay the explicit subsidy. Because of this significant change, a new actuarial valuation has been authorized.

In FY2010, the District received significant federal revenue in its General Fund. The Secure Rural Schools Act provided \$256,608 and the e-rate program provided \$193,619. Federal revenue represented approximately 3.4% of General Fund revenue.

Basic Financial Statements

Financial statements are an important way for the District to demonstrate its accountability to the public. The basic financial statements are the Government-Wide Financial Statements and Fund Financial Statements. Notes to the financial statements provide additional detail and information about the District's accounting practices, financing arrangements, capital assets, and significant financial and economic events. Review of the notes helps the public understand the financial position. The audited financial reports provide a reasonable assurance about whether the basic financial statements represent fairly the District's financial situation.

Government-Wide Financial Statements

The government-wide statements are designed to provide the readers with a broad overview of White Pine County School District's finances. They consist of a Statement of Net Assets and Statement of Activities.

Statement of Net Assets: The Statement of Net Assets combines and consolidates what the District owns (assets) with what the District owes (liabilities) to determine the net assets. The difference between what the District owns and owes (assets and liabilities), is called net assets (assets – liabilities = net assets). Assets are broken into two categories: 1) current assets, and 2) capital assets. Current assets are items such as cash and/or items that can easily be converted into cash. Capital assets are items such as facilities,

property, equipment, and other items that are used in operations beyond a single fiscal year. Liabilities are also broken into two categories: 1) current liabilities, and 2) long-term liabilities. Current liabilities are obligations, notes, or other debt that are payable within the fiscal year. Long-term liabilities are payable beyond the fiscal year.

The Statement of Net Assets can be useful in assessing the District's ability to cover its costs and to continue financing services in the future. Comparing total assets with total liabilities provides information about what the District owns versus what the District owes. The Statement will also determine how much of the District's net assets can be used to provide new services or start new programs, versus how much is invested in capital assets or restricted for specific purposes.

The table on the following page illustrates the net assets of the District. The comparison of assets to liabilities will provide an indication of the District's ability to meet current and long-term demands. Current assets exceed current liabilities by a ratio of \$1.17 to \$1. This means that for each \$1.00 of current liabilities there is \$1.17 of current assets to cover what is owed. This is \$.40 less than the prior year and was caused by an increase in the GASB 45 other post-employment benefit (OPEB) retiree subsidy liability. FY2009 was the first year the liability was required and increased liabilities by \$2,100,797. In FY2010 the liability increased by \$2,158,641. All other liabilities decreased by a total of \$1,316,623. The increase in OPEB net of the decrease in other liabilities caused total liabilities to increase by \$842,018. The OPEB liability represents 75% of the total current liabilities, 31% of the total liabilities and 65% of current assets. As mentioned in the financial highlights, the OPEB liability should change since the District has elected a different employee health insurance plan and will not continue the subsidy for the retirees that leave the State's plan.

Total assets exceeded total liabilities by a ratio of \$2.24 to \$1 which is \$0.22 less than FY2009. The decrease was caused by an increase in the OPEB liability in current liabilities. The annual required contribution (ARC) for the OPEB liability was the only liability that increased. All other categories decreased.

Cash and restricted cash increased by \$406,745 while receivables due from other governments decreased by \$187,862 and prepaid items increased by \$6,558 for a net increase in Current Assets of \$225,441. As mentioned in the Financial Highlights, cash and cash equivalents increased because the District realized significant ending balances in its General Fund, Stabilization Fund and Debt Services Fund.

Capital Assets (net of depreciation) decreased because depreciation expenses exceeded capital outlay by \$1,111,226.

White Pine County School District's
Net Assets

Description	June 30, 2010 Governmental Activities	June 30, 2009 Governmental Activities	Increase (Decrease)
Current Assets	\$ 6,585,690	\$ 6,360,249	\$ 225,441
Capital Assets	24,558,875	25,670,141	(1,111,266)
Total Assets	31,144,565	32,030,390	(885,825)
Current Liabilities	5,650,033	4,046,280	1,603,753
Long-term Liabilities due within one year	816,114	1,121,205	(305,091)
Long-term Liabilities	7,408,500	7,865,144	(456,644)
Total Liabilities	13,874,647	13,032,629	842,018
<u>Net Assets</u>			
Invested in capital assets, net of related debt	16,855,102	17,183,007	(327,905)
Restricted	2,545,600	2,206,038	339,562
Unrestricted	(2,130,784)	(391,284)	(1,739,500)
Total Net Assets	\$ 17,269,918	\$ 18,997,761	\$ (1,727,843)

Changes in current liabilities typically will vary from year-to-year based on the volume of purchases and payroll outstanding at year-end. In addition, the OPEB liability increased by \$2,158,641.

Long-term liabilities decreased because of the progression of principal and interest payments on existing forms of debt. For details about outstanding debt, refer to Note 6 of the financial statements.

The decrease in Total Assets of \$885,825 plus the increase in Total Liabilities of \$842,018 decreased Total Net Assets by \$1,727,843.

Statement of Activities: The Statement of Activities shows how the District's net assets changed during the fiscal year. It also contains information about the District's costs to provide public services (expenses) and the resources obtained to finance services (revenues). This Statement is helpful in learning where the District gets its resources and how they are spent (refer to page 49).

The District is required to report governmental activities separate from business type activities. Governmental activities are activities related to the basic purpose and services of the District. Business-type activities (also known as proprietary funds) reflect functions that are supported through user fees or charges other than typical governmental revenue that pay for the operation. The White Pine County School District currently has no business-type activities so the Statement of Activities will only reflect governmental activities. This statement also provides detail supporting the Changes in Net Assets.

Changes in Net Assets

The table on the following page illustrates the revenues, expenses, and changes in net assets.

Charges for services are comprised of tuition and nutrition program fees. The Nevada and Utah school districts bordering Nevada enter into tuition agreements that provide tuition amounts and conditions. The District also provides school psychologist services to the Eureka County School District for a fee to cover the costs associated with the time and travel for the school psychologist. The District operates a nutrition program and charges students and staff for meals unless the families qualify for free meals. Charges for services decreased by \$25,861 because tuition and program fees decreased by \$3,229 and nutrition program revenue decreased by \$22,632. Nutrition program revenue decreased because the District changed to a four day school week. Meals were only available four days per week instead of five.

White Pine County School District's
Changes in Net Assets

Description	Governmental Activities FY2010	Governmental Activities FY2009	Increase (Decrease)
Revenues			
Program Revenues:			
Charges for services	\$ 156,593	\$ 182,454	\$ (25,861)
Capital grants and contributions	29,288	6,683	22,605
Operating grants and contributions	4,218,147	4,191,594	26,553
Total Program Revenues	4,404,028	4,380,731	23,297
General Revenues:			
Property taxes, levied for general purposes	3,102,008	3,443,956	(341,948)
Property taxes, levied for debt services	1,019,789	1,096,110	(76,321)
Local school support tax (LSST)	2,413,157	2,202,530	210,627
Other taxes	1,108,766	1,217,386	(108,620)
Federal aid not restricted to specific purposes	193,619	-	193,619
State aid not restricted to specific purposes	6,267,722	6,154,195	113,527
State fiscal stabilization funds	-	775,763	(775,763)
Other local sources	120,396	106,604	13,792
Gain (loss) on sale of fixed assets	-	2,341	(2,341)
Unrestricted investment earnings	35,938	77,280	(41,342)
Total General Revenues	14,261,395	15,076,165	(814,770)
Total Revenues	18,665,423	19,456,896	(791,473)
Expenses			
Instruction Expenses	9,511,822	10,287,253	(775,431)
Support Services Expenses:			
Student support	626,882	421,869	205,013
Instructional staff support	678,049	770,342	(92,293)
General administration	603,461	671,663	(68,202)
School administration	1,835,123	1,953,750	(118,627)
Business support	411,599	483,650	(72,051)
Operations and maintenance	1,638,803	1,760,803	(122,000)
Student transportation	1,085,649	1,130,761	(45,112)
Central support	423,884	304,732	119,152
Other support	2,544,414	2,547,346	(2,932)
Food services	452,073	503,694	(51,621)
Land Improvements	21,819	486	21,333
Site improvement	177,673	7,709	169,964
Building acquisition and construction	2,659	855	1,804
Building improvements	17,678	77,567	(59,889)
Interest on long-term debt	361,678	407,501	(45,823)
Total Support Services	10,881,444	11,042,728	(161,284)
Total Expenses	20,393,266	21,329,981	(936,715)
Excess (Deficiency) before special items and transfers	(1,727,843)	(1,873,085)	145,242
Net Assets Beginning	18,997,761	21,017,643	(2,019,882)
Prior Period Adjustments		(146,797)	146,797
Net Assets Ending	17,269,918	18,997,761	(1,727,843)

Capital grants and contributions are state, federal, private grants and donations for capital projects or items. In FY2009 the District received the following capital grants:

- \$6,683 AB 151 Career and Technical Education (CTE) grant

In FY2010, the District received the following capital grants and contributions:

- \$18,550 WP Recreation Center Donations
- \$10,000 David E. Norman Elementary Donation from PTO for playground equipment.
- \$738 State Career & Technical Education Grant

This resulted in a net increase of \$22,605.

Operating grants and contributions are comprised of state, federal, private grants and donations for instructional and support services that are not capital in nature. Private grants and donations typically represent a nominal amount. The District received \$26,553, or 0.6%, more than the prior year.

The decrease in charges for services and increases in capital and operating grants and contributions resulted in a net increase in Total Program Revenue of \$23,297.

General Revenues were \$814,770 less than the prior year because the District received \$775,763 in FY2009 from the federal American Recovery and Reinvestment Act (ARRA) of 2009 and this funding was not available in FY2010. These funds were provided through the federal Education Stabilization Fund for the State Fiscal Stabilization Fund (SFSF) program. Local taxes and other sources decreased by \$346,153. Other federal revenue (e-rate) increased by \$193,619 and state revenue increased by \$113,527.

Fund Financial Statements

Fund financial statements are used to provide detail and report activity related to the District's governmental, business-type (a.k.a. proprietary), and fiduciary funds. The District has no business-type activities to report.

Governmental Funds: Governmental funds report the finances of a school district's most basic services which are generally the same as the governmental activities; however, the governmental fund financial statements are prepared using the modified accrual basis of accounting instead of the accrual basis of accounting. Accrual accounting recognizes revenues and expenses in the accounting period in which they have been earned or incurred, regardless of when cash is received or paid. Generally, under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Expenditures are recognized when the related liability is incurred. There are a few exceptions to the general modified accrual expenditure recognition criteria such as unmatured interest on general long-term debt but generally revenues are recorded as

mentioned previously. Modified accrual accounting is the basis of accounting the District has historically used for reporting purposes prior to the implementation of GASB 34.

The governmental fund financial statements show the major funds (or larger funds) individually and total the remaining governmental funds in a single column. GASB Statement No. 34 specifies several provisions regarding major funds. Major fund reporting is required only for governmental funds and enterprise funds each year. Because this is done on a year-by-year basis, some funds may be major funds one year but not in another year. If the fund does not qualify as a major fund, it is included in the “other governmental” category.

There are three provisions for determining which governmental funds and enterprise funds should be considered major funds:

- 1) The general fund is always a major fund.
- 2) Any other governmental fund or enterprise fund is required to be reported as a major fund in any year that the total assets, liabilities, revenues, or expenditures/expenses (excluding extraordinary items) of that individual governmental fund or enterprise fund are both:
 - a) 10 percent or more of the corresponding total (assets, liabilities, and so forth) for all funds of that category or type (i.e., total governmental funds or total enterprise funds), and
 - b) 5 percent or more of the corresponding total for all governmental funds and enterprise funds combined.
- 3) Any other governmental fund or enterprise fund that government officials consider particularly important to users may be reported as a major fund.

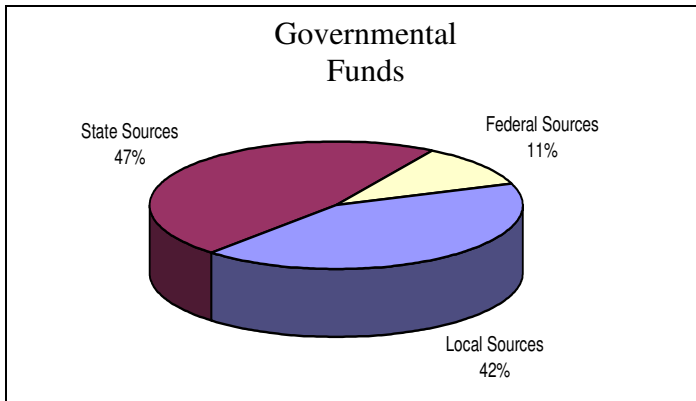
The District had the following major funds in FY2010:

- General Fund
- Special Education
- Stabilization Fund
- Federal Special Revenue
- Debt Services

Governmental fund financial statements include the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance. The table and graphs on the next page illustrate the local, state and federal resources the District received for the governmental funds.

White Pine County School District
FY2010 Governmental Fund Revenues

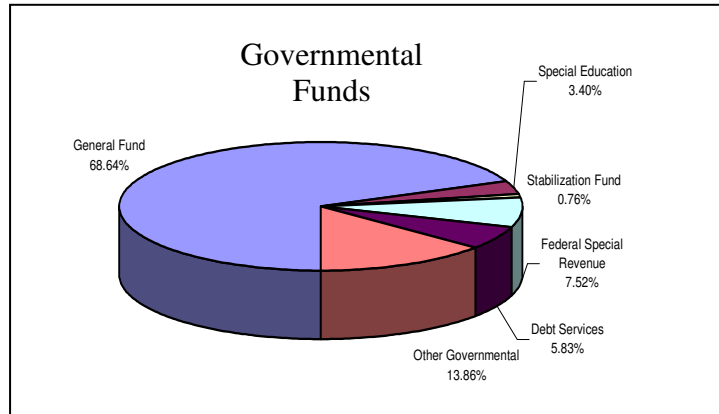
Revenues	General Fund	Special Education	Stabilization Fund	Federal Special Revenue	Debt Services	Other Governmental	Total Governmental
Local Sources	\$ 6,374,108	\$ 8,170	\$ 144,661	\$ -	\$ 1,111,445	\$ 422,271	\$ 8,060,655
State Sources	6,267,722	636,288	-	-	-	2,019,366	8,923,376
Federal Sources	450,227	3,818	-	1,434,739	-	201,492	2,090,276
Total Sources	<u>\$ 13,092,057</u>	<u>\$ 648,276</u>	<u>\$ 144,661</u>	<u>\$ 1,434,739</u>	<u>\$ 1,111,445</u>	<u>\$ 2,643,129</u>	<u>\$ 19,074,307</u>



The category "other governmental" includes the non-major special revenue and minor capital project funds. Non-major special revenue consists of grants, donations, and the school nutrition program. Local sources represent approximately 42% of total sources. State sources account for 47% and federal sources approximately 11%.

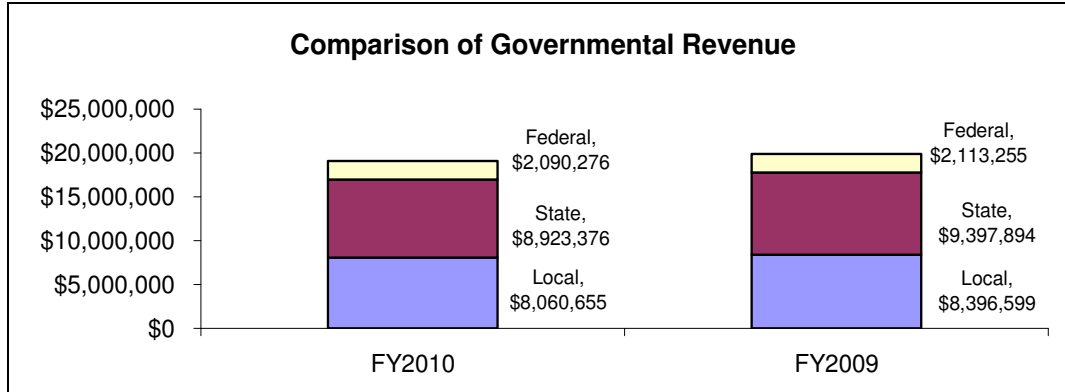
Although governmental revenue decreased by \$833,441, the respective percentages relative to the total were essentially the same as FY2009.

The General Fund, or operating fund, accounts for approximately 69% of total sources and typically ranges from 60% to 70% depending on the amount of state and federal assistance. Although the graph shows that Special Education is roughly 3.4% of total sources, it is important to note that more than half (58%) of the special education program is funded by the General Fund. Approximately 7% of



General Fund revenue is transferred to support special education. The percentages each major fund relative to all Governmental Funds changed significantly compared with the prior year because the federal projects/grants were classified under one major category called "Federal Special Revenue Fund". In prior years, each federal project was recorded as a separate fund and was included in the "Other Governmental" category. This change is partly attributable to a state mandated change to each school districts chart of accounts. The change was implemented to create a more uniform chart of accounts for all school districts.

The graph on the next page compares the federal, state and local revenue with the prior year.



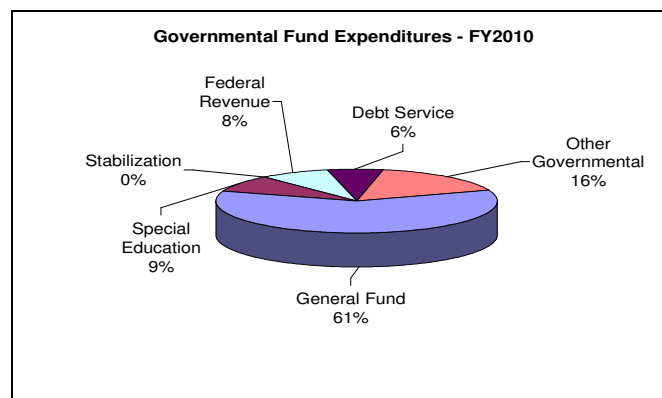
Federal, state and local revenue decreased \$22,979, \$474,518 and \$335,944 respectively. The percentages relative to the total governmental (rounded to the nearest %) were the same for both years; Federal 11%, State 47% and Local 42%.

The following table below provides a breakdown and analysis of governmental fund expenditures.

Governmental Fund Expenditures - FY2010

Description	General Fund	Special Education	Stabilization Fund	Federal Special Revenue	Debt Services	Other Governmental	Total Governmental
Regular Instruction	\$ 4,405,869	\$ -	\$ -	\$ 355,203		\$ 728,726	\$ 5,489,798
Special Programs	-	1,200,715	-	418,044		15,726	1,634,485
Vocational Programs	342,529	-	-	14,450		32,966	389,945
Other Instructional	375,086	-	-	-		-	375,086
Adult/Continuing Education	-	-	-	-		740,158	740,158
Undistributed	5,729,495	339,479	-	645,909	1,153,784	1,395,700	9,264,367
Total Expenditures	\$ 10,852,979	\$ 1,540,194	\$ -	\$ 1,433,606	\$ 1,153,784	\$ 2,913,276	\$ 17,893,839

The General Fund represents approximately 61% of total governmental expenditures, while Special Education, Federal, Debt Services and “other governmental” account for 9%, 8%, 6%, and 16% respectively. The graph on the below illustrates these relationships.



There were no expenditures in the Stabilization Fund because this fund can only be used to mitigate the effects of a natural disaster or offset revenue that is less than expected. Even though revenues *were* less than expected, the District was able to reduce expenditures and did not have to utilize the Stabilization Fund.

The composition of expenditures will differ from FY2009 because the federal grants in FY2010 were combined and treated as one fund with several individual projects. In prior years, each federal grant was treated as its own fund and typically none of the federal grants qualified as a major fund. The amounts were included in the “other governmental” category. This change in reporting coincides with the change associated with the new, state-mandated chart of accounts.

Additional detail is provided in the fund financial statements for each of the major funds listed above.

The table below compares the expenditures on a program basis. In years that the District refunds debt, constructs major capital projects, or obtains grants for equipment or other capital expenditures categorized as support services, the relative portion of expenditures for instruction programs will decrease.

Governmental Fund Expenditures

Description	FY2010		FY2009	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 5,489,798	30.68%	\$ 5,897,366	27.28%
Special Programs	1,634,485	9.13%	1,960,667	9.07%
Vocational Programs	389,945	2.18%	422,560	1.95%
Other Instructional	375,086	2.10%	424,749	1.96%
Adult/Continuing Education	740,158	4.14%	767,379	3.55%
Support Services	9,264,367	51.77%	12,143,283	56.18%
Total Expenditures	<u>\$ 17,893,839</u>	<u>100.00%</u>	<u>\$ 21,616,004</u>	<u>100.00%</u>

Although total governmental expenditures decreased, the District shifted its expenditures from support services and increased the percentage related to instructional programs by 4.42%. The largest portion of the increase was realized in regular instruction which increased by 3.4%. Expenditures for support services decreased by 4.42%.

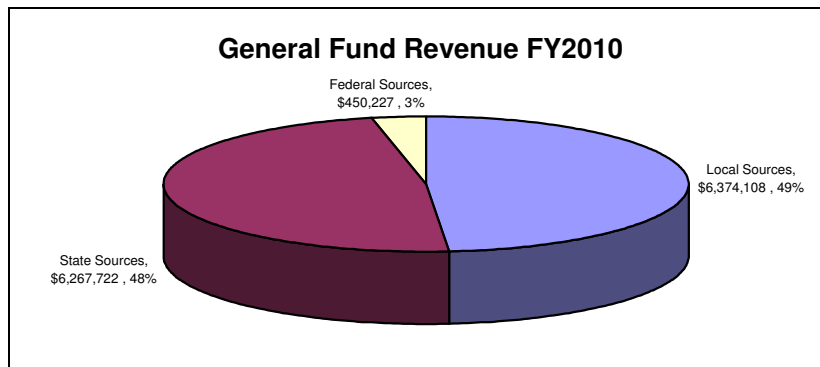
General Fund

The General Fund is also referred to as the District’s operating fund. This is the District’s largest fund and accounted for approximately 69% of total governmental revenue. Total General Fund revenue decreased by \$183,017 or 1.38% compared with the prior. Federal sources dropped because the District received a one-time ARRA stimulus check in FY2009 for \$775,763 from the federal Education Stabilization Fund. Increases in state and local sources and federal e-rate subsidy offset the loss of federal revenue from the ARRA stimulus.

The table and graph below provide a comparison of General Fund revenue:

General Fund Revenue

Description	FY2010	% of Total	FY2009	% of Total
Local Sources	\$ 6,374,108	49%	\$ 6,064,341	46%
State Sources	\$ 6,267,722	48%	\$ 6,154,195	46%
Federal Sources	\$ 450,227	3%	\$ 1,056,538	8%
Total	\$ 13,092,057	100%	\$ 13,275,074	100%



Local revenue has continued to increase primarily because of the mining industry. Net proceeds of minerals (NPM) outperformed the amended budget by \$554,955 and accounts for approximately 30% of local revenue and 14% of total General Fund revenue.

Approximately 48% of the General Fund was provided by the State of Nevada through a formula known as the Nevada Plan. Although state revenue was less than originally budgeted, it was more than FY2009 by \$113,527. The State provides a guaranteed amount per pupil (a.k.a. basic per pupil support) to provide a reasonably equal educational opportunity recognizing wide local variations in wealth and costs per pupil. The formula is designed to assist local governments meet this guarantee by providing State support when local sources fall short of meeting the State's guarantee. As local revenue increases (a.k.a. local wealth factor), or the local economy strengthens, less revenue is required from the State. Because the appropriation available for public education is based on State revenue projections, it is possible for state revenue to decline when State budgets struggle despite the condition of the local economy.

Student enrollment has been stable. FY2010 enrollment increased by 6 students or 0.43% compared with FY2009. The basic per pupil support amount is multiplied by the weighted student enrollment on the official count day. The official count day is the last day of the first school month. Because kindergarten students do not attend school for a full day, they are counted as 0.6 of a student hence a weighted student enrollment. To

protect districts from adverse financial affects caused by decreases in enrollment, the Nevada Revised Statutes contain a hold harmless provision that allows districts to be funded on the highest enrollment among the current year and prior two years if your enrollment declines by more than 5%.

The table below illustrates the General Fund expenditures excluding transfers.

General Fund Expenditures

Description	FY2010 Actual	FY2009 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 5,123,484	\$ 5,355,071	\$ (231,587)	-4.32%
Student Support	213,449	222,714	(9,265)	-4.16%
Instructional Staff Support	106,107	174,958	(68,851)	-39.35%
General Administration	400,886	463,209	(62,323)	-13.45%
School Administration	1,176,916	1,289,122	(112,206)	-8.70%
Business Support	406,055	479,861	(73,806)	-15.38%
Operations & Maintenance	1,637,326	1,593,983	43,343	2.72%
Student Transportation Services	1,019,496	1,031,595	(12,099)	-1.17%
Information Technology	423,884	304,732	119,152	39.10%
Other Support	345,376	403,220	(57,844)	-
Total Expenditures	<u>\$ 10,852,979</u>	<u>\$ 11,318,465</u>	<u>\$ (465,486)</u>	-4.11%

Expenditures decreased by \$465,486 which directly correlates with decreased revenue. The District had been advised of potential cuts at the end of FY2009 that would affect FY2010. Labor costs were reduced through attrition, wage concessions made by non-union labor and reduction in force for teachers and support staff unions in lieu of a wage decrease. Non-union support staff in the District's administrative office offered a 4.6% wage decrease, District office administration offered a 5.2% decrease and school administrators received wage decreases that ranged from 2% to 18%. Seven teachers and two support staff positions were laid off. Final notification of the F2010 budget cuts was provided by the State when the year was half over. Because of the late notification, the District chose to continue spending restrictions in order to realize a significant fund balance at year-end to offset future budget concerns.

The table above shows how the District shifted expenditures from instructional staff support, general administration, school administration and business support to support other aspects of the budget. Information technology increased by \$119,152 or 39.10% because the District's e-rate proposal for internal connections was approved. Even though the District will only incur 20% of the cost, the District must expend 100% and request reimbursement for 80%. This caused tech expenditures to increase and caused a corresponding increase in federal revenue.

Operations and maintenance expenses will vary based on facility demands. The District focuses on expenditures required for basic operations, public safety and health concerns through its General Fund. Typically capital improvements are reserved for the capital funds.

Special Education: The Special Education Fund accounts for the revenues and expenditures for the instruction of pupils with disabilities. Unlike the basic support per pupil guarantee (a.k.a. Basic Support) in the General Fund, special education funding is based on a “unit” and the unit dollar amount is established by the Nevada Legislature. A unit is essentially the same as one teaching position although the unit amount does not cover the full cost of a teacher. The number of teaching positions is prescribed by the State Board of Education based on special education caseloads. Historically, funding consists of State sources and General Fund transfers. In FY2009, the District reached an agreement with Eureka County School District to share school psychologist services. The school psychologist is employed by White Pine. Eureka reimburses the District for their share of the psychologist’s time and expenses.

The table below compares sources including General Fund transfers.

Special Education Sources

Description	FY2010	% of Total	FY2009	% of Total
Local Sources	8,170	1%	15,810	0%
State Sources	636,288	41%	626,115	34%
Federal Sources	3,818			
Transfers	891,918	58%	1,220,226	66%
Total	<u>\$1,540,194</u>	<u>100%</u>	<u>\$1,862,151</u>	<u>100%</u>

The federal sources above were related to a Medicaid reimbursement program. The District is eligible for reimbursement for Medicaid eligible services provided to students.

The District had 0.15 special education units (or teaching positions required) less than FY2009 but the unit cost increased by \$1,005 per unit. This caused state sources to increase by \$10,173.

The General Fund subsidizes the cost of the special education programs and services. In FY2010 the District transferred \$891,918 from its General Fund to support special education. The transfer has increased over time and currently represents 58% of the total special education budget.

The table on the following page compares special education expenditures for FY2010 with FY2009.

Special Education Expenditures

Description	FY2010	% of Total	FY2009	% of Total
Instruction	\$1,200,715	78%	\$1,682,807	90%
Student support	255,879	17%	96,541	5%
Instructional Support	-	0%	2,791	0%
Administration	83,600	5%	93,085	5%
Total	\$1,540,194	100%	\$1,875,224	100%

Special education expenditures in FY2010 decreased because of the changes in the types of special needs of the students and decreased demand for services through individualized education programs (IEPs). Students are assessed and services determined by a team that reviews each student's special needs and a variety of other factors to determine sufficient services to assist them throughout their scholastic career. Instruction decreased because the District had to reduce teacher aides (a.k.a. paraprofessionals) to adapt to State budget cuts. Also, the District streamlined its operation and eliminated services that were not required by law.

Administration expenditures decreased because the District administrative personnel agreed to a pay reduction. The pay cuts ranged from 2% to 6%.

Stabilization Fund

At the end of FY2009, the District passed a resolution to establish a Stabilization Fund pursuant to NRS 354.6115 with duplicate net proceeds of minerals tax assessed in FY2010. In Nevada, the net proceeds from the sale of all minerals mined or produced are subject to the Net Proceeds of Minerals (NPM) tax. On December 15, 2008, Senate Bill (SB) 2 of the 25th Special Session of the Nevada Legislature changed the manner in which net proceeds of minerals are paid. Prior to SB 2, NPM budgets were based on the prior year actual revenue. This practice was established by SB 555 in 1999 to eliminate financial problems school districts realized when actual taxes were less than the NPM estimate. SB 2 changed the process so that over the course of three years (FY2010 – FY2012), the District will receive two years of NPM in FY2010, one in FY2011 and none in FY2012. The District established the fund with the extra payment in FY2010 to set the money aside for future use. According to NRS 354.6115, the money in the fund must be used only:

(a) If the total actual revenue of the local government falls short of the total anticipated revenue in the general fund for the fiscal year in which the local government uses that money; or

(b) To pay expenses incurred by the local government to mitigate the effects of a natural disaster.

The money in the fund at the end of the fiscal year may not revert to any other fund or be a surplus for any purpose other than a purpose specified in this subsection.

Stabilization Fund Sources

Description	FY2010	% Total	FY2009	%Total
Local Sources	\$ 144,661	100%	\$ 638,584	100%
Total	\$ 144,661	100%	\$ 638,584	100%

A portion of the FY2010 NPM tax was received in the last quarter of FY2009 and was incorporated into the FY2009 financial statements. The remainder was received during FY2010.

There have been no qualifying events to justify expenditures in the fund as the table below reflects.

Stabilization Fund Expenditures

Description	FY2010	% Total	FY2009	%Total
Local Sources	\$ -	NA		NA
Total	\$ -		\$ -	

Federal Special Revenue Fund

Prior to FY2010, the District treated each federal project, or grant, as a separate fund and the totals were included as “nonmajor funds”. Fund codes were a combination of the issuing entity (i.e. state, federal, private) *and* a specific project number. Beginning with FY2010, the Nevada Department of Education created a universal Chart of Accounts (COA) that all schools were required to use. The project number was no longer used to create a separate fund code so the federal projects were rolled into one “Federal Special Revenue” category. For comparison purposes, the federal grants included in FY2009 as nonmajor funds were extracted and included in the table below.

Federal Special Revenue Fund Sources

Description	FY2010	% of Total	FY2009	% of Total
Local Sources	\$ -	0%	\$ 5,000	1%
State Sources	-	0%	1,164	0%
Federal Sources	1,434,739	100%	837,013	99%
Total	1,434,739	100%	843,177	100%

Typically there will not be any local or state funds in the federal revenue category. However, in FY2009 the District recorded revenue related to the Footprints After School Program as a local source and a travel reimbursement from the State in the amount of \$1,164 as a State source. The funds for the after school program were provided by White Pine County (a local government) but were actually related to a federal pass-through grant. Even though the check was received from White Pine County the funds were related to a federal grant. Similarly, the reimbursement check from the State was related to the Local Plan federal program and should have been recorded as a federal source.

Federal revenue will vary from year to year based on the federal economic and political climate. The table above shows federal revenue increased by \$591,562. The increase was due to approximately 15 new grants in FY2010 that totaled \$689,398. Approximately 5 of the grants were related to the American Recovery and Reinvestment Act (ARRA) of federal FY2009 and totaled \$413,766. For additional details about the federal grants refer to pages 96 through 134 of this annual report.

The table on the following page compares the federal expenditures. Generally, any increase or decrease in revenue should reflect a similar increase or decrease in expenditures. Although these federal projects have been included in one category there were approximately 24 unique grants or projects included in the total. Unlike federal funds received in the General Fund that are not restricted, these federal funds are restricted and can not be commingled with other projects or funds and can not be used to supplant operations.

In FY2010, approximately \$1,173,062, or 82%, of the funds were used for instruction and instructional support. In FY2009, approximately \$767,886, or 91%, of the funds were used for instruction and instructional support. The 9% decrease in the percent of total used for instruction and instructional support was caused by an increase in expenditures for student transportation related to a federal State Clean Diesel Grant Program through American Recovery and Reinvestment Act. Through this program the District received a new school bus that was valued at \$99,766. In addition the District incurred transportation costs totaling \$27,852 through Title I to fulfill its “school choice” obligation under the No Child Left Behind Act. Without the bus grant, expenditures for instruction and instructional support would have represented 88% of total expenditures.

Federal Special Revenue Fund Expenditures

Description	FY2010	% of Total	FY2009	% of Total
Regular Programs	\$ 355,203	25%	\$ 247,686	29%
Special Programs	418,044	29%	270,128	32%
Vocational Programs	14,450	1%	14,659	2%
Other Instructional	-	0%	25,795	3%
Student Support	28,956	2%	32,918	4%
Instructional Support	356,409	25%	176,700	21%
General Administration	111,698	8%	73,556	9%
School Administration	-	0%	-	0%
Business Support	299	0%	-	0%
Operations and Maintenance	-	0%	-	0%
Student Transportation	127,336	9%	-	0%
Information Technology	-	0%	-	0%
Other Support	-	0%	3,174	0%
Food Services	21,211	1%	-	0%
		0%		0%
Total	1,433,606	100%	844,616	100%

Debt Services

The Debt Services Fund is used to account for the accumulation of resources for, and the payment of, general long-term principal and interest. Voter approved bond indebtedness is secured through property taxes. Statutes guarantee the District's ability to assess a property tax rate equal to principal and interest payments on voter approved general obligations. Other obligations are paid from one of more of the following:

- Government services tax (aka motor vehicle taxes)
- Interest earnings
- Fund reserves, and
- General Fund transfers
- Capital Fund transfers

In November 2008, the District was successful in obtaining voter approval of a bond rollover question. This allows the District to assess a fixed property tax rate for debt services instead of changing it annually based on annual debt requirements and assessed values. Any revenue in excess of the annual bond principal and interest payments can remain in a fund reserve. After the fund reserve is greater than or equal to one year's principal and interest, the funds may be used to secure additional debt or used for capital projects. The voter authorization was only valid for ten years but should provide additional sources for minor capital improvements providing net proceeds of mines continue.

The table on the following page compares sources for FY2010 with FY2009. Local sources were \$87,066 or 7% less than the prior year. Local sources are comprised of ad valorem taxes (i.e. property taxes) including net proceeds of minerals, government

services tax (GST) (a.k.a. motor vehicle taxes), interest and other financing sources. The following local sources decreased compared with FY2009:

- Ad Valorem (\$76,321 or 7%)
- GST (\$6,012 or 6%)
- Interest (\$4,732 or 54%)

Ad valorem revenue will fluctuate based on changes in assessed values and net proceeds of minerals (NPM). NPM represents more than half of total ad valorem and can change significantly from year-to-year. A change of \$76,321, or 7%, is relatively stable. The GST is driven by motor vehicle registrations. A decrease in GST would result from a decrease in the valuation of vehicles. This would indicate consumers are buying fewer new vehicles and holding onto their older vehicles that depreciate in value. Interest earnings are a combination of the average daily balance of the account and interest rates. Interest rates on the primary sources, the Nevada Bank and Trust money market account and Local Government Investment Pool decreased by 49% and 40% respectively.

The debt proceeds in FY2009 were related to bond issuance for the Carson River Community Bank Installment Purchase Agreement (IPA).

The transfer in FY2010 was used to pay for debt associated with a District-wide energy retrofit and performance contract per NRS 332.360. On September 23, 2004, The District entered into a lease-purchase agreement of approximately \$1.8 million. The funds were used to complete a district-wide energy retrofit designed to generate annual savings of approximately \$420,232 a year. Financial projections assumed payments would be made from the operating savings in the General Fund however payments can be made with legally available funds in the debt services fund providing there are sufficient funds. In FY2009, a portion of the Debt Services fund balance was used to pay the lease purchase obligation instead of General Fund transfers in order to reduce budget reductions associated with the District's operating fund.

Debt Services Fund Sources

Description	FY2010	% of Total	FY2009	% of Total
Local Sources	\$ 1,111,445	81%	\$ 1,198,511	99%
Debt Proceeds	\$ -	0%	\$ 17,500	1%
Transfers	\$ 268,592	19%	\$ -	0%
Total	<u>\$1,380,037</u>	<u>100%</u>	<u>\$1,216,011</u>	<u>100%</u>

The District currently incurs principal and interest on the following obligations outstanding:

- Voter Approved Bonds

- Qualified Zone Academy Bonds (QZAB)
- Equipment Lease/Purchase (energy retrofit)
- Carson River Community Bank Installment Purchase Agreement

The table below compares current and prior year expenditures:

Debt Services Fund Expenditures

Description	FY2010	% of Total	FY2009	% of Total
Debt Issue Costs	\$ 22,491	2%	\$ 18,275	2%
Principal	783,361	68%	624,909	60%
Interest	347,932	30%	397,436	38%
Total	<u>\$ 1,153,784</u>	<u>100%</u>	<u>\$ 1,040,620</u>	<u>100%</u>

As long as there are no changes in the debt structure, principal and interest payments will be stable. Expenditures exceeded the prior year by \$113,164. In FY2010, the District chose to use a portion of the fund balance to pay-off a note from the United States Department of Agriculture that was issued in August 9, 2002 and scheduled to mature August 2, 2011. This increased the payment on principal in FY2010 by \$112,155. There was no penalty to retire the obligation early and the District saved approximately \$9,500 in interest over the term of the note. The debt issue costs in FY2010 were legal fees from bond counsel related to the rollover bond ballot issue that was approved by voters in November 2008.

Other Governmental Funds

Because federal grants were included as a major fund, Other Governmental Funds consist of state, non-major capital funds and private grants or donations. FY2010 sources were \$2,482,315 (46%) less than the prior year. The decreases by category were as follows:

- Local sources decreased by \$62,955 (13%)
- State sources decreased by \$597,054 (23%)
- Federal sources decreased by \$18,212 (8%)
- Transfers-in decreased by \$53,284 (17%)
- Debt proceeds decreased by \$1,732,500 (No debt recorded in FY2010)

Other Governmental Fund Sources

Description	FY2010	% of Total	FY2009	% of Total
Local Sources	\$422,271	15%	\$485,226	9%
State Sources	2,019,366	70%	2,616,420	49%
Federal Sources	201,492	7%	219,704	4%
Debt Proceeds	-	0%	1,732,500	32%
Transfers in	256,260	9%	309,544	6%
Total	<u>\$2,899,389</u>	100%	<u>\$5,363,394</u>	100%

Excluding debt proceeds, sources decreased by \$731,505 or 20%.

Local sources are comprised of private grants, donations, nutrition program sales and non-major capital funds from local taxes. Local sources decreased by \$62,955 from FY2009. Private grants and donations increased by \$62,812; however, this increase was offset by decreases in nutrition program sales of \$22,632 and local revenue for capital projects totaling \$103,135. The District was successful in obtaining a private grant in the amount of \$37,709 from the Lincy Foundation and donations for the White Pine Regional Recreation Center totaling \$18,550 and a \$10,000 donation from the David E. Norman Parent Teacher Organization for playground equipment. These programs are non-recurring sources. The nutrition program revenue decreased because the District moved to a four-day school week so meals were served for four days instead of five. Although the number of days was reduced by 20%, sales decreased by 16%. Local sources for capital funds were derived from sales taxes and interest earnings. Sales taxes decreased by \$56,604 (21%) due to a decrease in taxable sales and interest earnings decreased by \$46,531 (68%) due to decreases in interest rates and the average daily balance. As mentioned in the Debt Services section, interest rates decreased by 40% to 49%.

State sources decreased by \$597,054 or 23% which is a result of declining state sources. The following state grants were not continued in FY2010:

- Signing Bonus (\$21,719)
- Teacher Mentoring (43,478)
- Family Friendly Schools (31,189)
- Limited English Proficiency (49,807)
- SB 185 Innovation & Prevention of Remediation (425,555)
- Total Programs Cut (\$571,748)

Funding for ongoing programs such as adult education, McGill pre-school, Northeastern Nevada Professional Development Program (NNRPDP), were also reduced.

Federal sources in this category come from the federal subsidy received for the nutrition program. The revenue is based on a subsidy rate for free and reduced price meals

multiplied by the meal volume for the year. Although the reimbursement amount per meal increased, sales decreased because of the 4-day school week which caused revenue to decline by \$18,212 or 8%.

The loan proceeds in FY2009 are from the Carson River Community Bank Installment Purchase Agreement secured to complete construction of the White Pine High School track and field. There were no loans in FY2010.

Transfers-in decreased by \$53,284 due to reductions in the adult education, class size reduction and nutrition programs. Because expenditures in these programs were reduced, it also reduced the amount necessary to transfer from the General Fund. The reduction in adult education was achieved by eliminating summer school and reducing administrative wages. The reduction in class size reduction was caused by staff turnover. Employees with higher wages were replaced with employees with lower wages.

Expenditures will increase or decrease directly with revenue. The table below compares other governmental expenditures.

Other Governmental Expenditures

Description	FY2010		FY2009	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 728,726	25.01%	\$ 1,095,004	28.03%
Special Programs	15,726	0.54%	7,732	0.20%
Vocational Programs	32,966	1.13%	6,460	0.17%
Adult/Continuing Ed. Programs	740,158	25.41%	767,379	19.64%
Support Services	1,395,700	47.91%	2,030,416	51.97%
Total Expenditures	<u>\$ 2,913,276</u>	<u>100.00%</u>	<u>\$ 3,906,991</u>	<u>100.00%</u>

Because the “other governmental” category consists of state and private grants and donations, the expenditures will vary from year to year based on grant specific initiatives and the District’s assessment of needs. Total expenditures decreased by \$993,715 or 25%. The reduction in expenditures directly relates to the reduction or elimination of state programs and revenue mentioned previously. Grants available for regular instruction and support services were decreased by \$366,278 (33%) and \$634,716 (31%). Expenditures for special, vocational and adult/continuing education programs increased by \$7,279 or 9%.

Fiduciary Funds

Fiduciary funds are funds that are held in trust for, or on behalf of, others. The District has two types of fiduciary funds:

- School student activity accounts, or agency funds,
- Employee insurance fund

Fiduciary funds are not included in the government-wide financial statements. The fiduciary fund financial statements include the Statement of Fiduciary Net Assets and the Statement of Changes in Fiduciary Net Assets. These statements report similar information about assets, liabilities, revenues, and expenditures as the government-wide and fund financial statements.

The student activity accounts are checking accounts maintained by the schools that collect funds from fund raising activities. These funds are controlled and administered by the individual school.

The employee insurance fund is used to account for the funds received in trust from retirees and COBRA participants and employees to pay for group insurance. After the funds are collected, they are remitted to the appropriate entities.

Notes to the Financial Statements

The notes to the financial statements disclose additional information essential to representing the District's financial status accurately and completely. They are an integral part of the financial statements and are necessary for a full understanding of the data provided. The notes disclose information such as accounting and budget practices; finance, legal and contractual information; financial obligations, and significant economic events and transactions.

Budgetary Highlights

The White Pine County School District prepares its budgets pursuant to Section 354 of the Nevada Revised Statutes. The provisions of the act establish the following timelines for budget preparation:

- On or before April 15, the Board must file a tentative budget with the Nevada Department of Taxation
- A public hearing is required to be held on the third Wednesday of May
- On or before June 8, the Board must adopt a final budget by majority vote
- In any year in which the legislature by law increases or decreases the revenues of a local government, the District government may, within 30 days of adjournment of the legislative session, file an amended budget
- On or before January 1 of each school year, each school district shall adopt an amendment to its final budget after the official count of pupils

The District takes advantage of these opportunities to revise its budget to include changes in weighted enrollment, fund balance, economic events, and other changes in budget assumptions.

Although the District chose not to budget an ending fund balance in its General Fund in FY2010, the District realized an ending fund balance of \$1,445,305. This fund balance

was realized by imposed spending constraints that included hiring and spending freezes during the year. The District chose to restrict spending to try and build sufficient fund reserves to hedge for potential budget reductions over the next biennium. In addition to restricting spending, the District received revenue from net proceeds of minerals that was more than anticipated. The fund balance and \$783,254 in the Stabilization Fund will help the District hedge for future adverse economic conditions.

State revenue is difficult to predict because final revenue information is often not available to incorporate into the final budget. It is typical for districts to use the prior year's financial information to plan the subsequent fiscal year and amend the budget during the year. This can lead to significant variations in State revenue from year to year. In any year the Legislature increases the revenues or expenditures of any local government, and such increase was not anticipated and included in the final budget, the local government may amend the final budget within 30 days after the end of the session and file an amended budget with the Department of Taxation (NRS 354.598).

The table below compares the FY2010 actual revenue with the final and amended budget.

General Fund Revenue

Description	Adopted Budget	Final Budget	FY2010 Actual	% Change Actual vs Adopted	% Change Actual vs Final
Local Revenue	\$ 6,467,075	\$ 5,863,148	\$ 6,374,108	-1.44%	8.71%
State Revenue	6,470,454	6,346,120	6,267,722	-3.13%	-1.24%
Federal Revenue	185,000	210,000	450,227	143.37%	114.39%
Total Revenue	<u>\$ 13,122,529</u>	<u>\$ 12,419,268</u>	<u>\$ 13,092,057</u>	-0.23%	5.42%

Typically local sources are stable and predictable; however, now that net proceeds of minerals (NPM) represent approximately half of the ad valorem revenue, local sources may fluctuate significantly. Mining operations must pay an ad valorem tax on the mining operations NPM. The net proceeds are subject to mineral prices and extraction costs both of which are difficult to predict. The fluctuations from the adopted, final and actual local revenue above reflect the District's prudent reaction to information related to NPM during the year. Fortunately, the District recorded \$524,955 more NPM than anticipated.

State funding will typically increase or decrease inversely with increases or decreases in local sources. The funding formula is designed to offset one third of the changes in ad valorem (including NPM) and 100% of the changes to local school support tax (sales tax). This was not the case in FY2010; however, because state budgets were also expected to decrease. At the time the Adopted Budget was prepared, the District had received information that indicated a reduction in state funding was pending and probable. In February, the Department of Education provided budget reduction scenarios of 10% for FY2010 and FY2011. Although local sources were expected to decline, state sources were also expected to decline due to state budget cuts. Consequently, budgets were reduced. Even after the reduction, state revenue remained relatively stable. Actual

revenue decreased 3.13% compared with the budget adopted June 8 and decreased by 1.24% compared with the final budget augmented prior to January 1.

Historically, federal revenue represented less than 1% of General Fund sources; however, recent federal legislation such as ARRA, secure rural schools act, and e-rate have increased federal revenue significantly. At the beginning of the year, the District anticipated it would receive funding from one federal source (secure rural schools act) in the amount of \$185,000. This amount was increased to \$210,000 for the final budget based on the FY2009 revenue. After the budget had been amended, the District received confirmation that its e-rate application for internal connections had been awarded. The secure rural schools funding was \$46,608 more than anticipated and the e-rate funding totaled \$193,619.

The table below shows the General Fund expenditures by program for FY2010. General Fund expenditures are reasonably predictable and will generally fluctuate with revenue.

General Fund Expenditures

Description	Adopted Budget	Final Budget	FY2010 Actual	% Change Actual vs Adopted	% Change Actual vs Final
<u>Education Programs</u>					
Regular	\$ 4,610,973	\$ 4,512,853	\$ 4,405,869	-4.45%	-2.37%
Vocational	378,113	352,209	342,529	-9.41%	-2.75%
Other Instructional	170,293	457,376	375,086	120.26%	-17.99%
Support Services	5,765,084	6,303,057	5,729,495	-0.62%	-9.10%
Total Expenditures	<u>\$ 10,924,463</u>	<u>\$ 11,625,495</u>	<u>\$ 10,852,979</u>	-0.65%	-6.65%

The same Legislative factors that influence revenue and budget preparation also affect expenditures. The category "other instructional" includes extra-curricular compensation for coaches and advisors called stipends and extra duty pay for bus drivers for extra curricular activities called trip driver wages. The stipends which are approximately \$281,000 (including workers compensation and Medicare) were not included in the adopted budget. After labor negotiations and budget augmentation in December, the stipends were added back to the budget.

The District did not maintain a budgeted fund balance so expenditures were closely monitored and reviewed on a monthly basis. Any significant variance between actual and projected activity is analyzed to determine the annual impact. If the analysis determined the variance would result in a permanent impact on the current year, budget revisions were made during the year. These revisions are reviewed and approved by the Board of Trustees and incorporated into the budget. The final budget is the budget submitted pursuant to NRS 354.598. This statute provides that school districts must adopt a final budget on or before June 8th. NRS 354.598005 allows the local governments to revise its budget if anticipated resources and expenditures differ from the final budget. School districts are required to submit an amended final budget on or before January 1 of each school year.

Capital Assets and Debt Administration

Capital assets are the property, facilities, automobiles, and equipment the District owns. New construction and facility improvements are typically conducted through property tax levies; however, the District has been unable to issue general obligation bonds or capital project levies due to statutory limitations that cap the combined property tax rate at \$3.64 per \$100 of assessed value. In November 2008, the District was successful gaining voter approval of a ballot question for a bond initiative that will lock the debt rate at 24.9 cents regardless of the changes in the property tax base. If the tax base increases and the debt rate of 24.9 cents generates more revenue than is required to pay the principal and interest on voter approved bonds, the excess can be put into a fund reserve and can be used to secure additional debt or for capital improvements on a pay as you go basis. This should provide additional revenue for capital improvements but not enough to issue bonds for new construction.

NRS 350.013 and NRS 354.5945 require school districts to update their debt management policy, indebtedness report, and five-year capital improvements plan prior to August 1 of each year. The primary capital improvement funds are the Building and Sites Fund and Extraordinary Maintenance, Repair, and Improvements Fund (aka Extraordinary Repair Fund). The revenue for Building and Sites is derived from interest earnings, federal grants for construction, donations, and property sales. A 1/8 cent sales tax is the source of revenue for the Extraordinary Repair Fund. The majority of these sources (including fund reserves) were used for the construction of the WP Regional Recreation Center athletic fields. Typically, only minor facility improvements are included in the capital plan because the recurring annual revenue for these funds is insufficient to secure debt for school construction.

White Pine County School District's financial demand for construction and facility and grounds improvements greatly exceeds its financial supply. Based on an internal assessment and comparisons with state studies, the District has approximately 1/10th of the local revenue necessary to meet school construction needs. Financial sources available through Nevada Revised Statutes for capital improvements are either already being utilized, are at the statutory maximum, or are insufficient to fuel significant improvements. Without financial assistance, new construction or major facility improvements will not be possible. Based on current economic conditions within White Pine County, State funding through NRS 387, federal appropriations, and grants are the only sources the District can access to meet new construction and facility improvement needs. Federal programs designed to assist rural schools have been ineffective because the programs require the District match a portion of the federal grant. This match can range anywhere from 20% to 80% of the federal award. Thus far the District has been unable to secure the funds necessary to meet the matching requirements for the grants or secure debt.

Facilities that were built in the early 1900's are still in existence and are currently being used for education. Because of existing financial limitations, it is likely that these

facilities will remain active until economic conditions significantly change and/or legislative changes are enacted that provide financial assistance.

Economic Factors and Next Year's Budgets

Despite a strengthened local economy, the State's fiscal status is precarious which means the District's budget is also at risk since State sources account for approximately one half of the General Fund and Governmental Fund revenue. Preliminary budget projections indicate state funding for K-12 education over the next biennium could be cut as much as 21% if taxes that are scheduled to sunset are not reauthorized. Budget cuts of this magnitude will be difficult especially following budget cuts in FY2009 and FY2010. During the 2009 Legislative session, the Legislature authorized a study of the Nevada tax structure to identify a broader, more stable, system. The Nevada Department of Education has provided budget reduction scenarios of 20% over the FY2012 & FY2013 biennium.

The local economy is relatively stable however net proceeds of mines are subject to volatile copper prices and operating and capital costs. In order to continue mineral extraction from the Robinson Mine in Ruth Nevada, a dewatering project is required to remove water that continues to leach into one of the open pit mines. In addition, the mine must undergo a water mitigation effort to assist with the local community's water source. Both have significantly increased the Robinson mining operation capital costs. The Robinson Mine is owned by Vancouver based Quadra Mining Limited. Despite the volatility of copper prices and the increase in capital costs, local mine authorities indicate the mine will continue and there are no plans to reduce production or staff.

The prospect of two coal-fired energy projects had brought hopes of economic diversification, broader tax base and increase in local revenue; however, plans have changed. Both projects have been stalled indefinitely due to federal environmental and administrative hurdles. The White Pine Energy Associates (WPEA) had proposed a pulverized coal-fired electric generation facility with an electrical output of 500 to 1,600 megawatts (MW). If the project were constructed, WPEA identified the following socioeconomic benefits:

- Hundreds of construction jobs peaking at approximately 1,200
- Approximately 135 permanent jobs when construction is complete
- Over \$100 million in property & sales tax during construction
- Over \$15 million in property tax each year during operation
- Total economic impact of over \$200 million for White Pine County during construction

These impacts would be shared among all local governments and are not specific to the school district.

The Ely Energy Center proposed by Nevada Energy is a 1,500 megawatt plan that's expected to cost approximately \$5 billion, require a temporary labor force during

construction from 2,000 to 2,500 people and a permanent workforce of 150 for the construction of phase one.

Plans for the construction of the transmission line are still moving forward despite the halt to construction of the coal plants. According to representatives of WPEA, the BLM has issued a Record of Decision and Finding of No Significant Impact for amendments to the South West Intertie Project (SWIP) right-of-way. Field surveys for various resources (e.g. biological, cultural) and engineering activities including tower siting and staking are near completion for the northern portion of the SWIP.

Pattern Energy has announced plans for a 75 turbine, 150 megawatt wind project in Spring Valley approximately 30 miles east of Ely. Pattern has entered into a 20-year power purchase agreement with NV Energy for the sale of energy produced from the project and identified the following construction timeline:

- | | |
|----------------------------------|------------------|
| • Permits finalized | September 2010 |
| • Construction Mobilization | Fall 2010 |
| • Start of Construction | Winter 2010/2011 |
| • First Turbine Delivery to Site | Summer 2011 |
| • Commercial Operation Date | Fall 2011 |

Pattern estimates there will be up to 225 construction jobs and 10 to 13 permanent jobs. Pattern Energy Group LP was formed by Riverstone Holdings LLC in 2009. Information about Riverstone can be found at the following web address: www.riverstonellc.com.

Requests for Information

This report has been designed to provide an overview of the White Pine County School District's finances. Questions concerning any of the information contained herein should be addressed to:

White Pine County School District
Chief Financial Officer
1135 Avenue C
Ely, Nevada 89301

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BASIC FINANCIAL STATEMENTS

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Net Assets
June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>2010</u>	<u>2009</u>
Assets		
Cash and cash equivalents	\$ 1,999,954	\$ 1,249,044
Receivables (net of allowance for uncollectible)	1,448,006	1,635,868
Prepays	6,658	100
Restricted cash and cash equivalents	3,131,072	3,475,237
Capital assets not being depreciated		
Land	986,274	986,274
Construction in progress	9,461	3,333,127
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	21,164,855	18,603,925
Equipment and vehicles	1,756,677	2,088,359
Idle capital assets	641,608	658,456
Total assets	<u>31,144,565</u>	<u>32,030,390</u>
Liabilities		
Accounts payable and other current liabilities	1,369,767	1,915,910
Accrued interest payable	20,828	29,573
Annual required contribution payable	4,259,438	2,100,797
Noncurrent liabilities:		
Due within one year	816,114	1,121,205
Due in more than one year	7,408,500	7,865,144
Total liabilities	<u>13,874,647</u>	<u>13,032,629</u>
Net Assets		
Invested in capital assets, net of related debt	16,855,102	17,183,007
Restricted for:		
Capital projects	54,000	70,077
Debt service	1,545,456	1,319,203
Other purposes	946,144	816,758
Unrestricted	(2,130,784)	(391,284)
Total net assets	<u>\$ 17,269,918</u>	<u>\$ 18,997,761</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Activities
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

Functions/Programs	Expenses	Program Revenues			Net (Expense) / Revenue and Change in Net Assets for Governmental Funds	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2010	2009
Primary government:						
Programs						
Regular	\$ 6,372,547	\$ 23,735	\$ 1,045,349	\$ -	\$ (5,303,463)	\$ (5,603,527)
Special	1,646,391	11,988	1,164,670	738	(468,995)	(1,002,230)
Vocational	375,115	-	23,035	-	(352,080)	(376,464)
Other instructional	375,972	129	401	-	(375,442)	(423,830)
Adult/continuing education	741,797	2,100	1,090,403	-	350,706	698,751
Community service	-	-	-	-	-	(487)
Total program	<u>9,511,822</u>	<u>37,952</u>	<u>3,323,858</u>	<u>738</u>	<u>(6,149,274)</u>	<u>(6,707,787)</u>
Support services						
Student support services	626,882	-	158,872	-	(468,010)	(329,615)
Instructional staff support	678,049	-	238,748	-	(439,301)	(423,955)
General administration	603,461	-	1,406	-	(602,055)	(671,663)
School administration	1,835,123	-	-	-	(1,835,123)	(1,953,750)
Business support	411,599	-	-	-	(411,599)	(483,650)
Operations and maintenance	1,638,803	-	-	-	(1,638,803)	(1,760,803)
Student transportation	1,085,649	-	99,766	-	(985,883)	(1,130,761)
Information technology	423,884	-	171,522	-	(252,362)	(304,732)
Other support	2,544,414	-	-	-	(2,544,414)	(2,547,346)
Food services	452,073	118,641	223,975	-	(109,457)	(141,070)
Land improvements	21,819	-	-	-	(21,819)	(486)
Site improvements	177,673	-	-	-	(177,673)	(7,709)
Facilities acquisition and construction	2,659	-	-	28,550	25,891	(855)
Building improvements	17,678	-	-	-	(17,678)	(77,567)
Interest on long-term debt	361,678	-	-	-	(361,678)	(407,501)
Total support services	<u>10,881,444</u>	<u>118,641</u>	<u>894,289</u>	<u>28,550</u>	<u>(9,839,964)</u>	<u>(10,241,463)</u>
Total primary government	<u>\$ 20,393,266</u>	<u>\$ 156,593</u>	<u>\$ 4,218,147</u>	<u>\$ 29,288</u>	<u>(15,989,238)</u>	<u>(16,949,250)</u>
General revenues:						
Property taxes, levied for general purposes					3,102,008	3,443,956
Property taxes, levied for debt service					1,019,789	1,096,110
Local school support taxes					2,413,157	2,202,530
Other taxes					1,108,766	1,217,386
Federal aid not restricted to specific purposes					193,619	-
State aid not restricted to specific purposes					6,267,722	6,154,195
State fiscal stabilization funds					-	775,763
Other local sources					120,396	106,604
Gain on sale of capital assets					-	2,341
Unrestricted investment earnings					35,938	77,280
Total general revenues					<u>14,261,395</u>	<u>15,076,165</u>
Change in net assets					(1,727,843)	(1,873,085)
Net assets - beginning					18,997,761	21,017,643
Prior-period adjustment					-	(146,797)
Net assets - ending					<u>\$ 17,269,918</u>	<u>\$ 18,997,761</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2010

	General Fund	Special Education	Stabilization Fund	Federal Special Revenue Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets							
Cash	\$ 1,999,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,999,954
Accounts receivable	4,915	-	-	-	10	11,500	16,425
Due from other funds	174,382	-	-	-	-	-	174,382
Prepays	100	5,820	-	738	-	-	6,658
Due from other governments	1,131,718	-	-	161,782	8,651	129,430	1,431,581
Restricted cash	-	150,560	783,245	114,329	1,536,795	546,143	3,131,072
Total assets	<u>\$ 3,311,069</u>	<u>\$ 156,380</u>	<u>\$ 783,245</u>	<u>\$ 276,849</u>	<u>\$ 1,545,456</u>	<u>\$ 687,073</u>	<u>\$ 6,760,072</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ 122,618	\$ 18	\$ -	\$ 58,482	\$ -	\$ 11,558	\$ 192,676
Accrued payroll	680,239	156,362	-	67,184	-	267,892	1,171,677
Due to other funds	-	-	-	108,336	-	66,046	174,382
Due to other governments	-	-	-	1,702	-	3,712	5,414
Deferred revenue	1,062,907	-	-	40,012	-	10,990	1,113,909
Total liabilities	<u>1,865,764</u>	<u>156,380</u>	<u>-</u>	<u>275,716</u>	<u>-</u>	<u>360,198</u>	<u>2,658,058</u>
Fund balances:							
Reserved for:							
Debt service	-	-	-	-	1,545,456	-	1,545,456
Capital projects	-	-	-	-	-	54,000	54,000
Other purposes	-	-	783,245	1,133	-	272,875	1,057,253
Unreserved:							
Designated reported in:							
General fund	152,400	-	-	-	-	-	152,400
Undesignated reported in:							
General fund	1,292,905	-	-	-	-	-	1,292,905
Total fund balances	<u>1,445,305</u>	<u>-</u>	<u>783,245</u>	<u>1,133</u>	<u>1,545,456</u>	<u>326,875</u>	<u>4,102,014</u>
Total liabilities and fund balances	<u>\$ 3,311,069</u>	<u>\$ 156,380</u>	<u>\$ 783,245</u>	<u>\$ 276,849</u>	<u>\$ 1,545,456</u>	<u>\$ 687,073</u>	
Amounts reported for governmental activities in the statement of net assets are different because:							
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.							24,558,875
Revenues considered unearned and not reported in the funds.							1,113,909
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.							(12,504,880)
							<u>\$ 17,269,918</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2010

	General Fund	Special Education	Stabilization Fund	Federal Special Revenue Fund	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
Revenues							
Local sources	\$ 6,374,108	\$ 8,170	\$ 144,661	\$ -	\$ 1,111,445	\$ 422,271	\$ 8,060,655
State sources	6,267,722	636,288	-	-	-	2,019,366	8,923,376
Federal sources	450,227	3,818	-	1,434,739	-	201,492	2,090,276
Total revenues	13,092,057	648,276	144,661	1,434,739	1,111,445	2,643,129	19,074,307
Expenditures							
Programs							
Regular	4,405,869	-	-	355,203	-	728,726	5,489,798
Special	-	1,200,715	-	418,044	-	15,726	1,634,485
Vocational	342,529	-	-	14,450	-	32,966	389,945
Other instructional	375,086	-	-	-	-	-	375,086
Adult/continuing education	-	-	-	-	-	740,158	740,158
Total program expenditures	5,123,484	1,200,715	-	787,697	-	1,517,576	8,629,472
Support services expenditures							
Student support services	213,449	255,879	-	28,956	-	132,237	630,521
Instructional staff support	106,107	-	-	356,409	-	214,740	677,256
General administration	400,886	83,600	-	111,698	-	18,082	614,266
School administration	1,176,916	-	-	-	-	331,790	1,508,706
Business support	406,055	-	-	299	-	972	407,326
Operations and maintenance	1,637,326	-	-	-	-	31,638	1,668,964
Student transportation	1,019,496	-	-	127,336	-	-	1,146,832
Information technology	423,884	-	-	-	-	-	423,884
Other support	345,376	-	-	-	-	-	345,376
Food services	-	-	-	21,211	-	428,977	450,188
Land improvements	-	-	-	-	-	156,785	156,785
Site improvements	-	-	-	-	-	78,675	78,675
Facilities acquisition and construction	-	-	-	-	-	1,804	1,804
Principal	-	-	-	-	783,361	-	783,361
Interest	-	-	-	-	347,932	-	347,932
Bond issue costs	-	-	-	-	22,491	-	22,491
Total support services expenditures	5,729,495	339,479	-	645,909	1,153,784	1,395,700	9,264,367
Total expenditures	10,852,979	1,540,194	-	1,433,606	1,153,784	2,913,276	17,893,839
Excess revenues over (under) expenditures	2,239,078	(891,918)	144,661	1,133	(42,339)	(270,147)	1,180,468
Other financing sources (uses)							
Transfers in	-	891,918	-	-	268,592	256,260	1,416,770
Transfers out	(1,398,460)	-	-	-	-	(18,310)	(1,416,770)
Total other financing sources and uses	(1,398,460)	891,918	-	-	268,592	237,950	-
Net change in fund balances	840,618	-	144,661	1,133	226,253	(32,197)	1,180,468
Fund balances - beginning of year	604,687	-	638,584	-	1,319,203	359,072	2,921,546
Fund balances - end of year	\$ 1,445,305	\$ -	\$ 783,245	\$ 1,133	\$ 1,545,456	\$ 326,875	\$ 4,102,014

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

WHITE PINE COUNTY SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended June 30, 2010

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds	\$ 1,180,468
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Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenue in the governmental funds. This amount represents the change in governmental fund deferred revenues from the prior year.	(408,884)
---	-----------

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(1,111,226)
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The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets.	(40)
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The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	783,361
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Generally expenditures in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred.	<u>(2,171,522)</u>
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Change in net assets of governmental activities	<u><u>\$ (1,727,843)</u></u>
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The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Fiduciary Net Assets
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2010)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2010	2009
ASSETS				
Cash	\$ 90,542	\$ 247,528	\$ 338,070	\$ 333,804
Due from other funds	-	-	-	2,394
Total assets and other debits	<u>\$ 90,542</u>	<u>\$ 247,528</u>	<u>\$ 338,070</u>	<u>\$ 336,198</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 3	\$ -	\$ 3	\$ 52
Total liabilities	<u>3</u>	<u>-</u>	<u>3</u>	<u>52</u>
NET ASSETS				
Funds held in trust	<u>\$ 90,539</u>	<u>\$ 247,528</u>	<u>\$ 338,067</u>	<u>\$ 336,146</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2010	2009
ADDITIONS				
Contributions:				
Employees	\$ 94,692	\$ -	\$ 94,692	\$ 111,341
Community	-	469,531	469,531	419,403
Total contributions	<u>94,692</u>	<u>469,531</u>	<u>564,223</u>	<u>530,744</u>
Other additions:				
Interest earnings	-	-	-	-
Total other additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>94,692</u>	<u>469,531</u>	<u>564,223</u>	<u>530,744</u>
DEDUCTIONS				
Purchased services	109,575	-	109,575	70,363
Student activities	-	452,727	452,727	415,439
Total deductions	<u>109,575</u>	<u>452,727</u>	<u>562,302</u>	<u>485,802</u>
Change in net assets	(14,883)	16,804	1,921	44,942
Net assets - beginning of the year	105,422	230,724	336,146	291,204
Net assets - ending of the year	<u>\$ 90,539</u>	<u>\$ 247,528</u>	<u>\$ 338,067</u>	<u>\$ 336,146</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 1. Summary of Accounting Policies

General

The White Pine County School District is authorized under NRS 386.010 and is governed by an elected Board, consisting of seven council members. The Board possesses final decision making authority and is held primarily accountable for those decisions. The Board is responsible for approving the budget, establishing spending limitations, funding any deficits and borrowing funds and/or issuing bonds to finance District operations and construction.

Reporting Entity

The financial statements included herein present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the financial statements to emphasize it is legally separate from the government. As to the District, there are no component units which are included to form the reporting entity.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial accountability. Other manifestations of this ability include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used is the scope of public service, which involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component unit for inclusion or exclusion from the reporting entity is the existence of special financial relationships, regardless of whether the government is able to exercise oversight responsibilities.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Government activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. No business activities are reported.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 1. Summary of Accounting Policies, Continued

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual account. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

All of the District's major funds are governmental funds. The District reports the following major governmental funds:

General Fund – The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Education Fund – is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.

Stabilization Fund – is used to account for funds set aside to stabilize operations and mitigate affects of natural disasters.

Federal Special Revenue Fund – is used to account for various federally-funded programs/projects. See the listing of projects on page 90.

Debt Service Fund – The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 1. Summary of Accounting Policies, Continued

Additionally the District reports the following fund types:

Fiduciary Funds

Employee Insurance Fund is used to account for assets held in a trustee capacity or as an agent for individuals, private organizations, or other governmental units, and/or other funds.

Student Activity Funds are custodial in nature and cannot be used to support the District's own programs.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The district has elected not to follow subsequent private sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgets and Budgetary Accounting

The White Pine County School District adheres to the Local Government Budget Act incorporated in Section 354 of the Nevada Revised Statutes. The provisions of this Act include the following major procedures to establish the budgetary data which is reflected in these financial statements.

1. On or before April 15, the Board files a tentative budget with the Nevada Department of Taxation for all funds other than Fiduciary Funds, which are not required to be budgeted. The appropriated budget is prepared by fund, function and department.
2. Public budget hearings on the tentative budgets are held on the third Wednesday in May.
3. On or before June 8, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget must then be forwarded to the Nevada Department of Taxation for final approval.
4. On or before January 1, the Board must adopt an amendment to its final budget to reflect any necessary adjustments as a result of the District's completed pupil count.
5. Formal budgetary integration in the financial records of all funds is employed to enhance management control during the year.
6. Budgets for the general, capital projects and trust funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the special revenue and debt service funds are adopted on a basis consistent with GAAP except that loan proceeds are treated as other financing sources and principal payments are treated as other expenditures. Uncommitted appropriations lapse at the end of the year.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 1. Summary of Accounting Policies, Continued

7. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the budget officer and/or the Board of Trustees, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval of the board of trustees following a scheduled and noticed public hearing.
8. In accordance with State statute, actual expenditures may not exceed budgetary appropriations of the various governmental functions

Receivables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds”. Any residual balances outstanding between the governmental activities and fiduciary funds are reported in the government-wide financial statements as “internal balances”.

Receivables, as stated in the balance sheet, are considered collectible. Accordingly, an allowance for uncollectible accounts is not deemed necessary.

Inventories

Expenditures for supplies held for future consumption and minor equipment purchases are charged against appropriations of all governmental funds at the time of purchase. Any inventories of such supplies at year end are not material to the individual funds and are not recognized in these financial statements.

Capital Assets

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an individual cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Capital assets are being depreciated using the straight-line method over the following estimated useful lives:

Buildings	35-50 years
Building improvements	20-30 years
Equipment	4-20 years
Vehicles	5-8 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures by the governmental fund upon acquisition.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 1. Summary of Accounting Policies, Continued

Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The liability for these compensated absences is recorded as long-term debt in the government-wide statements. A liability for these accounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Net Assets

It is the District's policy to expend restricted resources first and use unrestricted resources when restricted resources have been depleted.

Prior-Year Summarized Comparative Information

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2009, from which the summarized information was derived.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets

The governmental fund balance sheet includes a reconciliation between total governmental fund balances and net assets of governmental activities as reported in the government-wide statement of net assets. This difference primarily results from the long-term economic focus of the statement of net assets versus the current financial resources focus of the governmental fund balance sheets. One element of that reconciliation explains that certain liabilities are not due and payable in the current period and therefore are not reported in the funds. The details of this difference are as follows:

Bonds payable	\$ 4,782,000
Notes payable	1,750,000
Capital lease payable	1,171,773
Compensated absences	520,841
Annual required contribution payable	4,259,438
Accrued interest payable	<u>20,828</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	<u><u>\$ 12,504,880</u></u>

Explanation of differences between governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between net changes in fund balances-total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of this reconciliation states that capital outlays are reported in the governmental funds as expenditures while the government-wide statement of activities allocates these costs over the useful lives of the assets as depreciation. While shown in the reconciliation as the net difference, the elements of this difference are as follows:

Capital outlay	\$ 423,801
Depreciation expense	<u>(1,535,027)</u>
Net adjustment to decrease <i>net changes in fund balance -- total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ (1,111,226)</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 2. Reconciliation of Government-Wide and Fund Financial Statements, Continued

Another element of that reconciliation states that the issuance of long-term debt (i.e. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. The details of this difference are as follows:

Principal repayments:	
Bonds payable	485,000
Notes payable	164,357
Capital leases	<u>134,004</u>
Net adjustment to increase <i>net changes in fund balances</i> <i>total governmental funds</i> to arrive at <i>changes in net assets</i> <i>of governmental activities</i>	 <u><u>\$ 783,361</u></u>

Another element of that reconciliation states that generally expenditures in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred. The details of this difference are as follows:

Change in compensated absences	\$ (21,626)
Annual required contribution	(2,158,641)
Change in accrued interest	<u>8,745</u>
Net adjustment to decrease <i>net changes in fund balances</i> - <i>total governmental funds</i> to arrive at <i>changes in net assets</i> <i>of governmental activities</i>	 <u><u>\$ (2,171,522)</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments

Deposits and investments of the District at June 30, 2010 consist of the following:

	Carrying Amount-Fair Value
Deposits:	
Cash in bank	\$ 4,099,698
Investments:	
Money market	1,115,451
State Treasurer's Investment Pool	253,947
Total cash and investments	<u>\$ 5,469,096</u>

A reconciliation of cash and investments as shown on the statement of net assets is as follows:

Cash and cash equivalents	\$ 1,999,954
Restricted cash and cash equivalents	3,131,072
Fiduciary fund cash and cash equivalents	338,070
Total cash and investments	<u>\$ 5,469,096</u>

Deposits

Custodial Credit Risk

For deposits this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2010, \$0 of the District's bank balance of \$5,669,368 was exposed to custodial credit risk because it was insured or collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

Investments

State statutes authorize the District to invest in the State Treasurer's investment pool, bonds and debentures of the United States, obligations of the Federal Land Banks, bills and notes of the U.S. Postal Service, obligations of the Federal National Mortgage Association, short-term bonds of local governments, and banker's acceptances.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments, Continued

As of June 30, 2010 the District had the following investments and maturities:

Investment Type	Fair Value	Investments Maturities (in Years)			
		Less than 1	1-5	6-10	More than 10
Nevada Local Government Pooled Investment Fund	\$ 253,947	\$ 253,947	\$ -	\$ -	\$ -
Money market	1,115,451	1,115,451	-	-	-
Total Fair Value	<u>\$ 1,369,398</u>	<u>\$ 1,369,398</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy for managing its exposure to fair value loss arising from decreasing interest rates is to comply with the provision of the Nevada Revised Statutes (NRS).

Credit risk

For an investment, this is the risk that, in the event of a failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that were in the possession of an outside party. The District does not have a formal investment policy. Credit risk is reduced by investing in the Nevada Local Government Investment pool and other investments authorized by NRS.

At June 30, 2010 the District had the following investments and quality ratings:

Investment Type	Fair Value	Quality Ratings			
		AAA	AA	A	Unrated
Nevada Local Government Pooled Investment Fund	\$ 253,947	\$ -	\$ -	\$ -	\$ 253,947
Money market	1,115,451	1,115,451	-	-	-
Total Fair Value	<u>\$ 1,369,398</u>	<u>\$ 1,115,451</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,947</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments, Continued

The District is subject to the provision of GASB 31 which requires that investments be valued at their fair market value on the balance sheet date. At June 30, 2010, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$253,947. The State Treasurer is required to have collateral pledged for amounts deposited in the pool not covered by Federal Depository Insurance. In addition, the District had investments with First National Bank of Ely that are held in a money market account. This money market account is fully collateralized by Wells Fargo Bank.

NOTE 4. Interfund Receivables, Payables, and Transfers

Interfund account balances due to/from consisted of the following at June 30, 2010:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General fund	\$ 174,382	\$ -
Federal special revenue fund	-	108,336
Nonmajor funds	-	66,046
Total	<u>\$ 174,382</u>	<u>\$ 174,382</u>

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the fiscal year ended June 30, 2010 are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General fund	\$ -	\$ 1,398,460
Special education	891,918	-
Debt service fund	268,592	-
Nonmajor funds	256,260	18,310
Total	<u>\$ 1,416,770</u>	<u>\$ 1,416,770</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 5. Capital Assets

Capital asset activity for the year ended June 30, 2010 was as follows:

Governmental Activities:	Balance 6/30/2009	Additions	Deletions	Balance 6/30/2010
Capital assets, not being depreciated:				
Land	\$ 986,274	\$ -	\$ -	\$ 986,274
Construction in progress	3,333,127	107,919	(3,431,585)	9,461
Total capital assets, not being depreciated:	<u>4,319,401</u>	<u>107,919</u>	<u>(3,431,585)</u>	<u>995,735</u>
Capital assets, being depreciated:				
Buildings and improvements	26,289,416	3,468,765	-	29,758,181
Equipment and vehicles	5,874,155	278,702	(72,386)	6,080,471
Idle capital assets	1,511,495	-	-	1,511,495
Total capital assets, being depreciated:	<u>33,675,066</u>	<u>3,747,467</u>	<u>(72,386)</u>	<u>37,350,147</u>
Less accumulated depreciation for:				
Buildings and improvements	(7,685,491)	(907,835)	-	(8,593,326)
Equipment and vehicles	(3,785,796)	(610,344)	72,346	(4,323,794)
Idle capital assets	(853,039)	(16,848)	-	(869,887)
Total accumulated depreciation	<u>(12,324,326)</u>	<u>(1,535,027)</u>	<u>72,346</u>	<u>(13,787,007)</u>
Total capital assets, being depreciated, net	<u>21,350,740</u>	<u>2,212,440</u>	<u>(40)</u>	<u>23,563,140</u>
Governmental activities capital assets, net	<u>\$ 25,670,141</u>	<u>\$ 2,320,359</u>	<u>\$ (3,431,625)</u>	<u>\$ 24,558,875</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Regular programs (including idle capital assets)	\$ 889,983
Special programs	8,662
Vocational programs	5,300
Other instructional programs	237
Adult/continuing ed. programs	558
Food services	1,885
Athletics	2,572
Students	4,391
Instructional staff	793
General administration	9,963
School administration	323,822
Business support	4,273
Operations and maintenance	27,388
Student transportation	84,570
Other support	37,825
Site improvements	101,589
Architecture and engineering services	12,683
Building acquisition and construction	855
Building improvements	17,678
	<u>\$ 1,535,027</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 6. Long-Term Liabilities

Long-term liabilities at June 30, 2010 consisted of the following:

Governmental Activities:	Balance 6/30/2009	Additions	Retirements	Balance 6/30/2010	Current Portion
Notes payable	\$ 1,914,357	\$ -	\$ (164,357)	\$ 1,750,000	\$ -
Bonds payable	5,267,000	-	(485,000)	4,782,000	445,000
Capital lease payable	1,305,777	-	(134,004)	1,171,773	141,114
Accrued compensated absences	499,215	252,651	(231,025)	520,841	230,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total long-term liabilities	<u>\$ 8,986,349</u>	<u>\$ 252,651</u>	<u>\$ (1,014,386)</u>	<u>\$ 8,224,614</u>	<u>\$ 816,114</u>

The aggregate maturities of notes and bonds payable are as follows:

Period Ending June 30,	Principal	Interest
2011	\$ 445,000	\$ 261,010
2012	465,000	244,036
2013	576,086	224,279
2014	626,698	199,512
2015	1,330,273	173,593
2016-2020	2,467,235	394,715
2021-2025	621,708	53,959
	<u>\$ 6,532,000</u>	<u>\$ 1,551,104</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 6. Long-Term Liabilities, Continued

The following is a listing of long-term debt outstanding as of June 30, 2010:

Notes Payable:

Governmental Activities:

Note payable to Heritage Bank of Nevada, (formerly Carson River Community Bank), with interest only payments due for years 1 through 4, thereafter due in monthly installments of \$17,324, bearing interest at 5.0%, maturing September 2023. Secured by real property. \$ 1,750,000

Total notes payable \$ 1,750,000

Bonds Payable:

Governmental Activities:

General Obligation (Limited Tax) Medium-Term Bonds, Series 2005 (QZAB), with interest only payments until March 2015 when the principal is due, bearing interest at 1.99%. \$ 677,000

General Obligation (Limited Tax) Refunding Bond, Series 2008, with semi-annual interest payments ranging between \$144,623 and \$11,317, and annual principal payments ranging between \$450,000 to \$585,000, bearing interest at 3.869%, maturing June 2018. 4,105,000

Total bonds payable \$ 4,782,000

Leases Payable:

Governmental Activities:

Lease payable to LaSalle Bank National Association, payable in monthly installments ranging between \$14,652 and \$18,229, bearing interest at 4.75%, maturing Feb 2017. 1,171,773

Total lease payable \$ 1,171,773

Accrued Compensated Absences

\$ 520,841

Total long-term liabilities \$ 8,224,614
Less current portion: (816,114)
Net long-term liabilities \$ 7,408,500

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 7. Capital Leases Payable

The District has entered into one lease agreement, which is considered a capital lease in accordance with Financial Accounting Standard Board statement number 13. The lease is shown in the governmental activities of the government-wide statements. The total amount of equipment capitalized under the lease is \$1,800,000 and is used to cover the costs of the energy retrofit project. The related accumulated depreciation at June 30, 2010 is \$921,351.

The following is an annual schedule of future minimum lease payments together with the present value of the net minimum lease payments:

Year Ending June 30,	Total
2011	\$ 193,750
2012	198,136
2013	202,628
2014	206,935
2015	211,350
2016-2017	361,701
Total remaining minimum lease payments	1,374,500
Less amount representing interest	(202,727)
Present value of net remaining minimum lease payments	<u>\$ 1,171,773</u>

NOTE 8. Property Taxes

All real property within White Pine County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements are being assessed at 35% of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located.

The maximum tax rate was established in the State Constitution at \$5.00 per hundred dollars of assessed valuation; however, as a result of the 1979 legislative sessions, the tax rate was further limited to \$3.64 per hundred dollars of assessed valuation unless an additional rate is approved by the electorate. White Pine County is currently at this maximum tax limit.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 8. Property Taxes, Continued

Taxes on real property are a lien on the property and attach on July 1 of the year for which the taxes are levied.

Taxes on property are due on the third Monday in August; however, they may be made in four installments payable on the third Monday in August, and the first Mondays in October, January and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two year waiting period, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest and costs before sale. Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial, mobile homes, aircraft and agricultural. In White Pine County, taxes on motor vehicles are collected by the State. The taxes are then returned to the County of origin to be apportioned based on a statutory formula.

White Pine County collects property taxes for all entities, including the District and remits the tax collected the month following collections to the District.

NOTE 9. Nevada Plan for Local Education Agency Financing

The Nevada Plan is the means used to finance elementary and secondary education in Nevada's public schools. The State develops a guaranteed amount of funding for the District. Funding consists of State support received through the distributive school account and locally collected revenues through a 2.25 cent local school support tax and 25 cents of the ad valorem tax.

The District receives funding based on the number of students enrolled on the last day of the first school month. The funding rate is determined by a formula that considers the demographic characteristics of the District. In addition, transportation costs are included using approximately 85% of the actual historical costs adjusted for inflation according to the Consumer Price Index. A wealth adjustment based on the District's ability to generate revenues in addition to the guaranteed funding is also included in the formula.

Special education is funded on a unit basis, with the amount per unit established by the legislature. A unit includes the full-time services of licensed personnel providing a program of instruction in accordance with minimum standards prescribed by the State Board of Education. To protect the District from decreases in enrollment, the Nevada Revised Statutes contain a Hold Harmless Provision. If the District's enrollment decreases, the guaranteed level of funding is based on the highest enrollment figures from the prior two years.

Under this plan, the District received \$6,267,722 in the General Fund and \$636,288 in the Special Education Fund.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 10. Available Borrowing Capacity

The lawful County School District bonded indebtedness limit is established under NRS 387.400 not to exceed an amount equal to 15 percent of the total of the last assessed valuation of taxable property situated within the County School District. At June 30, 2010, the bonded indebtedness limit of White Pine County School District was \$56,011,103. The District has general obligation long-term debt outstanding at year end of \$7,703,773. Accordingly, its legal borrowing capacity is \$48,307,330 at June 30, 2010.

NOTE 11. Operating Leases

The District maintains the following operating leases:

1. The District has entered into a five-year contract (beginning September 2007) with the Pitney Bowes Corporation for the rental of two postage machines. The equipment rents for monthly payments of approximately \$394. Total expense related to this lease for fiscal year ended June 30, 2010 was \$4,728.
2. The District has entered into a month-to-month lease agreement with Office Products Incorporated for the use of copy machines at an average rate of \$.016 per copy. This agreement may be canceled at anytime. Total expense related to this lease for the fiscal year ended June 30, 2010 was approximately \$42,659.
3. In September 1998, the District entered into a lease agreement with DVM, a Nevada LLC, for the use of a building. The agreement is for \$600 per month. This agreement has an automatic renewal each successive fiscal year and can be cancelled by either party with a 60 day written notice. The District paid \$7,200 for fiscal year ended June 30, 2010.
4. During fiscal year 2010 the District entered in to a lease with White Pine County to use one of its baseball fields for high school baseball practice and games. The District made improvements to the park of approximately \$64,000 in lieu of annual rental payments. The improvements were paid through the Extraordinary Repair, Maintenance and Improvement fund. After approximately six years, the District will pay \$500 per year to use the park.

Future minimum rental payments on operating leases that have initial or remaining noncancelable lease terms in excess of one year are as follows:

Year Ending June 30,	
2011	\$ 4,728
2012	4,728
2013	<u>788</u>
Total	<u><u>\$ 10,244</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 12. Commitments and Contingencies

The White Pine County School District is obligated as follows:

Grants Received

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability in the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Litigation

In the normal course of business the District has been named as a defendant in legal action. However, management, after consultation with counsel, intends to defend their position and is of the opinion that the ultimate resolution of this matter will not have a material adverse effect on the District's financial position or its operating results.

NOTE 13. Opened Funds/Projects

The following funds were opened during the year ended June 30, 2010: School Library Book Purchasing Program, Licensed Ed Incentive Grant – Hard to Fill Retirement Plan, State Ed Technology Funds, CTE Allocation Grant, Lincy Foundation, DEN Playground Donations, Title 1 – Section 1003(a), Title 1 – School Improvement Balance of Federal FY2009, Grants to States – Library Science, IDEA – Part B – Local Plan ARRA Grant, IDEA – Early Childhood ARRA Grant, Title 1-A ARRA Grant, Carl D. Perkins Competitive Reserve Grant, Community Services Block Grant ARRA, Title 1 – School Improvement ARRA, State Clean Diesel – School Bus Replacement – ARRA, Enhancing Education Through Technology – ARRA, Title II-D Enhancing Education Through Technology – Competitive, and NSLP – Equipment Assistance Grant.

NOTE 14. Closed Funds/Projects

The following funds were closed or had no activity because of discontinuance or lack of funding: State Library Family Resource, Adult High School Competitive, Distance Education for Adult Learners, Signing Bonus, NRS Teacher Mentoring and Induction, Family Friendly Schools, NRS 385 Limited English Proficiency, SB 185 Innovation and Prevention of Remediation, DETR/ESD-WISS, Clark County Reading Grant, Title III, White Pine Regional Recreation Center, and Rural AED Program.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 15. Retirement Plan

Plan Description

The District contributes to the Public Employees Retirement System of Nevada (PERS), a cost sharing multiple-employer defined benefit pension plan administered by the Public Employee's Retirement System of Nevada. PERS provides retirement, disability, and death benefits to long-term public employees. The authority to establish and amend benefit provisions is retained by the Nevada State Legislature with day to day operations governed by a seven member board authorized by Title 23, Chapter 286 of the Nevada Revised Statutes. The Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to Public Employees' Retirement System of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599 or by calling 1-775-687-4200.

Funding Policy

Member contribution rates are established by the Nevada State Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. Each employer has elected one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Statutory rates effective for 2009-2010 fiscal year are as follows.

	<u>Regular Members</u>	<u>Police and Firemen</u>
Employer-Pay Plan (EPC)	21.50%	37.00%
Employee/Employer Plan	11.25%	19.00%

The District's contributions to PERS for the years ending June 30, 2010, 2009, 2008 were \$1,818,656, \$1,787,576, and \$1,775,946, respectively, equal to the required contributions for each year.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 16. Post Employment Healthcare Plan

Plan Description

The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), an agent multiple-employer defined benefit postemployment healthcare plan administered by the State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. District employees who meet the eligibility requirement for retirement within the Nevada Public Employee Retirement System have the option upon retirement to enroll in coverage under the PEBP and the subsidy provided by the District is determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy

NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of \$102.62 at five years of service and \$564.41 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2010, the District contributed \$345,376 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation

The District's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

For fiscal year 2010 the District's annual OPEB cost (expense) of 2,504,017 for the PEBP was equal to the ARC. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost (EANC Cost Method)</u>	<u>% of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2010	\$ 2,504,017	14%	\$ 4,259,438
6/30/2009	2,504,017	16%	2,100,797

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 16. Post Employment Healthcare Plan, Continued

The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation to the PEBP:

Annual required contribution	\$ 2,504,017
Interest on net OPEB obligation	-
Adjustments to annual required contributions	-
Annual OPEB cost (expense)	<u>2,504,017</u>
Contributions made	<u>(345,376)</u>
Increase in net OPEB obligation	2,158,641
Net OPEB obligation - beginning of year	2,100,797
Net OPEB obligation - end of year	<u><u>\$ 4,259,438</u></u>

Funded Status and Funding Progress

The District's most recent actuarial valuation was as of July 1, 2008 and as of the end of the fiscal year the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$25,549,845 and having not funded the obligation the District currently has no associated assets to offset this liability. Because of this the unfunded actuarial accrued liability (UAAL) is equal to the AAL. The covered payroll (annual payroll of active employees covered by the plan) was \$8,717,008 and the ratio of the UAAL to the covered payroll was 293.1%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2010

NOTE 16. Post Employment Healthcare Plan, Continued

In the July 1, 2008 actuarial valuation, the entry age normal cost actuarial cost method was used. The actuarial assumptions included a 4 percent investment rate of return which is the target rate of return for the Nevada Public Employee Retirement System. This rate is used since state law allows trusts to be created within the retirement system for investing assets associated with other post employment benefits. If the District ultimately chooses to fund the plan, they would fund it through a trust with the assets invested by PERS. An annual healthcare cost trend rate of 11 percent is used initially, reduced by decrements to an ultimate rate of 5 percent after seven years. A standard 3 percent inflation rate was used throughout.

The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2010 is 28 years.

Fund Balance Designation

The fund balance designation of \$152,400 in the general fund relates to the projected benefits, through June 30, 2010, for expected direct payments by the District on behalf of possible future retirees projected to elect coverage and be entitled to a subsidy from the District. The District has chosen to set aside funds, by way of this fund balance designation, rather than maintain an insurance trust fund because the District has changed group insurance carriers and may no longer have an explicit subsidy for retirees after November 2008.

NOTE 17. 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 assesses these risks and manages these risks through commercial insurance companies. There were no significant changes in coverage during the year ended June 30, 2010.

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REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

FOR THE FOLLOWING FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.
- The **Stabilization Fund** is used to account for funds set aside to stabilize operations and mitigate affects of natural disasters.
- The **Federal Special Revenue Fund** is used to account for various federally-funded projects. See the listing of projects on page 90.

SCHEDULE OF FUNDING PROGRESS

- **Schedule of funding progress** for post employment health care plan, see note 16.

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
REVENUES:					
Local sources					
Taxes					
Ad valorem	\$ 3,562,098	\$ 2,813,479	\$ 3,287,092	\$ 473,613	\$ 3,155,488
School support	2,283,358	2,428,050	2,413,157	(14,893)	2,202,530
Motor vehicle privilege tax	553,619	553,619	527,630	(25,989)	563,772
Total taxes	<u>6,399,075</u>	<u>\$5,795,148</u>	<u>6,227,879</u>	<u>432,731</u>	<u>5,921,790</u>
Tuition					
From other districts	18,000	18,000	23,733	5,733	24,114
Adult/continuing education	-	-	2,100	2,100	960
Total tuition	<u>18,000</u>	<u>18,000</u>	<u>25,833</u>	<u>7,833</u>	<u>25,074</u>
Other revenue					
Miscellaneous	50,000	50,000	120,396	70,396	106,604
Total other revenue	<u>50,000</u>	<u>\$50,000</u>	<u>120,396</u>	<u>70,396</u>	<u>106,604</u>
Total from local sources	<u>6,467,075</u>	<u>\$5,863,148</u>	<u>6,374,108</u>	<u>510,960</u>	<u>6,053,468</u>
State sources					
Distributive school fund	6,470,454	6,346,120	6,267,722	(78,398)	6,154,195
Total from state sources	<u>6,470,454</u>	<u>6,346,120</u>	<u>6,267,722</u>	<u>(78,398)</u>	<u>6,154,195</u>
Federal sources					
E-rate reimbursements	-	-	193,619	193,619	-
National Forest Reserve	185,000	210,000	256,608	46,608	280,775
State fiscal stabilization fund	-	-	-	-	775,763
Total from federal sources	<u>185,000</u>	<u>210,000</u>	<u>450,227</u>	<u>240,227</u>	<u>1,056,538</u>
TOTAL REVENUES	<u>13,122,529</u>	<u>\$12,419,268</u>	<u>13,092,057</u>	<u>672,789</u>	<u>13,264,201</u>

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2010 (continued)
(With Comparative Totals for June 30, 2009)

EXPENDITURES:	Budgeted Amounts		Actual Amounts	Variance	Actual 2009
	Original	Final		Favorable (Unfavorable)	
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	3,002,360	2,861,689	2,846,327	15,362	2,978,344
Employee benefits	1,205,078	1,245,852	1,222,071	23,781	1,212,021
Purchased services	290,512	233,109	208,293	24,816	255,241
Supplies	112,504	163,874	121,368	42,506	108,868
Property and equipment	-	7,810	7,810	-	202
Other	519	519	-	519	-
Total regular programs	4,610,973	4,512,853	4,405,869	106,984	4,554,676
Vocational programs					
Instruction					
Salaries and wages	263,025	237,931	235,680	2,251	278,576
Employee benefits	102,007	95,756	94,409	1,347	106,082
Purchased services	-	191	191	-	-
Supplies	13,081	18,331	12,249	6,082	16,783
Total vocational programs	378,113	352,209	342,529	9,680	401,441
Other instructional programs					
Instruction					
Salaries and wages	30,769	243,960	202,807	41,153	213,117
Employee benefits	930	14,317	10,268	4,049	9,368
Purchased services	71,230	69,540	67,213	2,327	75,784
Supplies	15,273	15,652	12,083	3,569	13,544
Property and equipment	-	1,271	1,775	(504)	-
Other	3,775	3,965	3,090	875	89
Total instruction	121,977	348,705	297,236	51,469	311,902
Transportation					
Salaries and wages	30,000	82,081	60,055	22,026	67,473
Employee benefits	5,316	6,636	4,345	2,291	5,986
Purchased services	13,000	19,954	13,450	6,504	13,593
Total transportation	48,316	108,671	77,850	30,821	87,052
Total other instructional programs	170,293	457,376	375,086	82,290	398,954
Total instructional expenditures	5,159,379	5,322,438	5,123,484	198,954	5,355,071

(continued)

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2010 (continued)
(With Comparative Totals for June 30, 2009)

EXPENDITURES (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
Support Service Expenditures					
Student support services					
Salaries and wages	75,840	149,869	147,408	2,461	154,980
Employee benefits	28,916	70,324	63,595	6,729	65,301
Purchased services	540	1,282	1,285	(3)	902
Supplies	1,632	1,627	1,161	466	1,531
Total student support	<u>106,928</u>	<u>223,102</u>	<u>213,449</u>	<u>9,653</u>	<u>222,714</u>
Instructional support services					
Salaries and wages	64,541	79,887	79,104	783	120,797
Employee benefits	20,697	30,903	26,204	4,699	50,131
Purchased services	-	-	-	-	444
Supplies	-	2,050	799	1,251	3,586
Total instructional support	<u>85,238</u>	<u>112,840</u>	<u>106,107</u>	<u>6,733</u>	<u>174,958</u>
General administration support					
Salaries and wages	182,116	190,915	190,585	330	230,586
Employee benefits	87,357	113,298	111,417	1,881	111,475
Purchased services	92,672	100,696	75,261	25,435	96,196
Supplies	13,462	14,240	8,038	6,202	11,880
Other	15,824	15,585	15,585	-	13,072
Total general administration support	<u>391,431</u>	<u>434,734</u>	<u>400,886</u>	<u>33,848</u>	<u>463,209</u>
School administration support					
Salaries and wages	833,450	832,600	828,118	4,482	928,180
Employee benefits	294,441	315,392	309,525	5,867	327,300
Purchased services	24,365	31,227	27,660	3,567	25,114
Supplies	8,608	12,487	4,719	7,768	7,542
Property and equipment	-	3,800	3,800	-	-
Other	987	3,583	3,094	489	986
Total school administration support	<u>1,161,851</u>	<u>1,199,089</u>	<u>1,176,916</u>	<u>22,173</u>	<u>1,289,122</u>

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2010 (continued)
(With Comparative Totals for June 30, 2009)

EXPENDITURES (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
Business support					
Salaries and wages	272,193	230,331	229,174	1,157	295,751
Employee benefits	85,159	96,576	96,651	(75)	91,482
Purchased services	82,804	81,524	75,915	5,609	89,688
Supplies	5,000	5,000	3,010	1,990	2,940
Other	265	2,703	1,305	1,398	-
Total business support	445,421	416,134	406,055	10,079	479,861
Operation/maintenance					
Salaries and wages	578,668	609,245	565,884	43,361	584,061
Employee benefits	217,619	289,580	255,971	33,609	229,721
Purchased services	250,653	347,624	311,621	36,003	279,929
Supplies	573,368	541,924	493,078	48,846	493,706
Property and equipment	-	12,414	10,412	2,002	6,126
Other	330	530	360	170	440
Total operation and maintenance	1,620,638	1,801,317	1,637,326	163,991	1,593,983
Student transportation services					
Salaries and wages	497,454	485,319	479,199	6,120	499,582
Employee benefits	207,394	237,865	231,823	6,042	220,552
Purchased services	78,894	113,090	72,819	40,271	80,475
Supplies	276,629	270,398	202,300	68,098	225,689
Property and equipment	85	35,033	33,355	1,678	5,297
Total student transportation services	1,060,456	1,141,705	1,019,496	122,209	1,031,595
Information technology support					
Salaries and wages	99,141	98,888	98,688	200	99,624
Employee benefits	39,048	43,214	43,228	(14)	39,109
Purchased services	157,041	277,226	276,110	1,116	150,042
Supplies	18,132	7,170	4,662	2,508	15,343
Property and equipment	566	1,200	1,196	4	614
Total information technology support	313,928	427,698	423,884	3,814	304,732
Other support					
Employee benefits	579,193	546,438	345,376	201,062	403,220
Total other support	579,193	546,438	345,376	201,062	403,220
Total support service expenditures	5,765,084	6,303,057	5,729,495	573,562	5,963,394
TOTAL EXPENDITURES	10,924,463	11,625,495	10,852,979	772,516	11,318,465
Excess of revenues over/(under) expenditures	2,198,066	793,773	2,239,078	1,445,305	1,945,736

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2010 (continued)
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
Other sources (uses)					
Transfers out	(2,198,066)	(1,398,460)	(1,398,460)	-	(1,529,770)
Sale of capital assets	-	-	-	-	10,873
Total other financing sources (uses):	<u>(2,198,066)</u>	<u>(1,398,460)</u>	<u>(1,398,460)</u>	<u>-</u>	<u>(1,518,897)</u>
Net change in fund balance	-	(604,687)	840,618	1,445,305	426,839
Fund balance, beginning of year	604,687	604,687	604,687	-	177,848
Fund balance, end of year	<u>\$ 604,687</u>	<u>\$ -</u>	<u>\$ 1,445,305</u>	<u>\$ 1,445,305</u>	<u>\$ 604,687</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ 10,698	\$ 8,170	\$ (2,528)	\$ 15,810
State sources	606,752	636,288	636,288	-	626,115
Federal sources	-	2,010	3,818	1,808	-
Total revenues	606,752	648,996	648,276	(720)	641,925
EXPENDITURES:					
Special programs					
Salaries and wages	1,094,828	836,483	812,795	23,688	1,171,556
Employee benefits	449,507	394,891	384,290	10,601	508,631
Purchased services	15,000	9,838	216	9,622	-
Supplies	2,649	5,000	3,414	1,586	2,620
Total special programs	1,561,984	1,246,212	1,200,715	45,497	1,682,807
Support services - student support					
Salaries and wages	124,047	184,395	184,393	2	71,469
Employee benefits	43,592	71,278	70,527	751	23,561
Purchased services	2,820	2,820	608	2,212	1,304
Supplies	500	500	351	149	207
Total student support	170,959	258,993	255,879	3,114	96,541
Support services - instructional support					
Purchased services	1,847	-	-	-	2,791
Total instructional support	1,847	-	-	-	2,791
Support services - general administration					
Salaries and wages	61,715	60,662	60,096	566	69,836
Employee benefits	22,925	23,023	22,748	275	22,698
Purchased services	864	2,743	756	1,987	551
Total general administration	85,504	86,428	83,600	2,828	93,085
Total expenditures	1,820,294	1,591,633	1,540,194	51,439	1,875,224
Excess of revenues over/(under) expenditures	(1,213,542)	(942,637)	(891,918)	50,719	(1,233,299)
Other financing sources (uses)					
Transfers in	1,213,542	942,637	891,918	(50,719)	1,220,226
Total other financing sources (uses)	1,213,542	942,637	891,918	(50,719)	1,220,226
Net change in fund balance	-	-	-	-	(13,073)
Fund balance, beginning of year	-	-	-	-	13,073
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
STABILIZATION FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ 144,419	\$ 144,661	\$ 242	\$ 638,584
Total revenue	-	144,419	144,661	242	638,584
EXPENDITURES:					
Support services - other support					
Other	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	144,419	144,661	242	638,584
Other financing sources (uses)					
Transfers in	672,680	-	-	-	-
Net change in fund balance	672,680	144,419	144,661	242	638,584
Fund Balance, Beginning of Year	638,584	638,584	638,584	-	-
Fund Balance, End of Year	\$ 1,311,264	\$ 783,003	\$ 783,245	\$ 242	\$ 638,584

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 5,000
State sources	-	-	-	-	1,164
Federal sources	850,988	1,629,148	1,434,739	(194,409)	837,013
Total revenues	850,988	1,629,148	1,434,739	(194,409)	843,177
EXPENDITURES:					
Regular programs	178,451	421,600	355,203	66,397	247,686
Special programs	318,415	450,519	418,044	32,475	270,128
Vocational programs	13,952	22,645	14,450	8,195	14,659
Other instructional programs	-	-	-	-	25,795
Support services					
Student support	179,274	40,352	28,956	11,396	32,918
Instructional support	86,156	406,322	356,409	49,913	176,700
General administration	72,443	127,982	111,698	16,284	73,556
Business support	-	400	299	101	-
Student transportation	1,797	129,448	127,336	2,112	-
Other support	500	-	-	-	3,174
Food services	-	29,880	21,211	8,669	-
Total expenditures	850,988	1,629,148	1,433,606	195,542	844,616
Excess of revenues over (under) expenditures	-	-	1,133	1,133	(1,439)
Net change in fund balances	-	-	1,133	1,133	(1,439)
Fund balances - beginning	-	-	-	-	1,439
Fund balances - ending	\$ -	\$ -	\$ 1,133	\$ 1,133	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of Funding Progress
For the Year Ended June 30, 2010

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) EANC (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2009*	\$ -	\$ 25,549,845	\$ 25,549,845	0.0%	\$ 8,717,008	293.1%
7/1/2008	\$ -	\$ 25,549,845	\$ 25,549,845	0.0%	\$ 8,717,008	293.1%

*There was not an updated GASB 45 Retiree Benefit Valuation Report issued for fiscal year 2010 (latest valuation date is July 1, 2008).

SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

- The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

COMPARATIVE BALANCE SHEETS

FOR THE FOLLOWING MAJOR FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.
- The **Stabilization Fund** is used to account for funds set aside to stabilize operations and mitigate affects of natural disasters.
- The **Federal Special Revenue Fund** is used to account for various federally-funded projects. See the listing of projects on page 90.
- The **Debt Service Fund** – is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Local sources	\$ 975,716	\$ 975,716	\$ 1,111,445	\$ 135,729	\$ 1,198,511
Total revenues	<u>975,716</u>	<u>975,716</u>	<u>1,111,445</u>	<u>135,729</u>	<u>1,198,511</u>
EXPENDITURES:					
Debt issue costs	2,500	27,492	22,491	5,001	18,275
Principal	671,205	783,362	783,361	1	624,909
Interest	336,913	347,933	347,932	1	397,436
Total expenditures	<u>1,010,618</u>	<u>1,158,787</u>	<u>1,153,784</u>	<u>5,003</u>	<u>1,040,620</u>
Excess of revenues over/(under) expenditures	(34,902)	(183,071)	(42,339)	140,732	157,891
Other sources					
Loan proceeds	-	-	-	-	17,500
Transfers in	71,311	201,441	268,592	67,151	-
Total other financing sources (uses)	<u>71,311</u>	<u>201,441</u>	<u>268,592</u>	<u>67,151</u>	<u>17,500</u>
Net change in fund balance	36,409	18,370	226,253	207,883	175,391
Fund Balance, Beginning of Year	<u>1,319,203</u>	<u>1,319,203</u>	<u>1,319,203</u>	<u>-</u>	<u>1,143,812</u>
Fund Balance, End of Year	<u>\$ 1,355,612</u>	<u>\$ 1,337,573</u>	<u>\$ 1,545,456</u>	<u>\$ 207,883</u>	<u>\$ 1,319,203</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Balance Sheet
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Totals	
	2010	2009
Assets		
Cash	\$ 1,999,954	\$ 1,249,044
Accounts receivable	4,915	17,312
Due from other funds	174,382	234,129
Prepays	100	100
Due from other governments	1,131,718	1,234,581
Total assets	<u>\$ 3,311,069</u>	<u>\$ 2,735,166</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 122,618	\$ 46,754
Accrued payroll	680,239	720,649
Due to other funds	-	2,394
Deferred revenue	1,062,907	1,360,682
Total liabilities	<u>1,865,764</u>	<u>2,130,479</u>
Fund balances:		
Unreserved, designated	152,400	-
Unreserved, undesignated	1,292,905	604,687
Total fund balances	<u>1,445,305</u>	<u>604,687</u>
Total liabilities and fund balances	<u>\$ 3,311,069</u>	<u>\$ 2,735,166</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Balance Sheet
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Totals	
	2010	2009
Assets		
Due from other governments	\$ -	\$ 12,161
Restricted cash	150,560	172,918
Prepaid expense	5,820	-
Total assets	<u>\$ 156,380</u>	<u>\$ 185,079</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 18	\$ 436
Accrued payroll	156,362	184,643
Total liabilities	<u>156,380</u>	<u>185,079</u>
Fund balances:		
Reserved	-	-
Total fund balances	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 156,380</u>	<u>\$ 185,079</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STABILIZATION FUND
Balance Sheet
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Totals	
	2010	2009
Assets		
Restricted cash	\$ 783,245	\$ 638,584
Total assets	<u>\$ 783,245</u>	<u>\$ 638,584</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>
Fund balances:		
Reserved	<u>783,245</u>	<u>638,584</u>
Total fund balances	<u>783,245</u>	<u>638,584</u>
Total liabilities and fund balances	<u>\$ 783,245</u>	<u>\$ 638,584</u>

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Balance Sheet
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Totals	
	2010	2009
ASSETS		
Cash	\$ -	\$ -
Due from other governments	161,782	321,806
Prepays	738	-
Restricted cash	114,329	113,392
Total assets and other debits	<u>\$ 276,849</u>	<u>\$ 435,198</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 58,482	\$ 36,123
Accrued payroll	67,184	19,219
Due to other funds	108,336	232,499
Due to other governments	1,702	20,045
Deferred revenues	40,012	127,312
Total liabilities	<u>275,716</u>	<u>435,198</u>
Fund balances:		
Reserved	<u>1,133</u>	<u>-</u>
Total fund balances	<u>1,133</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 276,849</u>	<u>\$ 435,198</u>

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Balance Sheet
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Totals	
	2010	2009
Assets		
Accounts receivable	\$ 10	\$ 17
Due from other governments	8,651	11,060
Restricted cash	1,536,795	1,308,126
Total assets	<u>\$ 1,545,456</u>	<u>\$ 1,319,203</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>
Fund balances:		
Reserved	1,545,456	1,319,203
Total fund balances	<u>1,545,456</u>	<u>1,319,203</u>
Total liabilities and fund balances	<u>\$ 1,545,456</u>	<u>\$ 1,319,203</u>

SUPPLEMENTARY INFORMATION

MAJOR COMBINING STATEMENTS

AND BUDGETARY COMPARISON SCHEDULES

Federal Special Revenue Fund Projects

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

Title I – Section 1003(a) – Used to provide services to a Title I School in need of improvement.

Title I – School Improvement Balance of Federal FY2009 – Federal funds utilized to assist disadvantaged students meet high standards and to improve under achieving schools.

Rural AED Program - Grant to provide automatic external defibrillators at school district locations throughout the County.

Grants to States – Library Science – Federal funds used to provide additional library books related to Great Basin Heritage at WPHS.

IDEA – Part B – Local Plan, ARRA Grant – Federal funds used to enhance the education of handicapped and special needs students.

IDEA – Early Childhood, ARRA Grant – Federal funds used to provide instructional activities and services to meet the educational needs of special education students in the pre-kindergarten age group.

Title I-A, ARRA Grant – Federal funds used to provide a reading teacher to eligible Title I schools.

Title I – School Improvement – Federal funds utilized to assist disadvantaged students meet high standards and to improve under achieving schools.

Carl Perkins Basic Grant – Federal funds used to enhance occupational education and career development.

Carl D. Perkins Competitive Reserve Grant – Federal funds used to purchase educational items for the Health Sciences Career Educational Program.

IDEA Part B – Local Plan – Federal funds used to enhance the education of handicapped and special needs students.

IDEA – District Initiative Grant – Federal funds used to provide supplemental educational materials to meet the needs of special education students.

Title III – Immigration – English Language Acquisition – Federal grant used to purchase English learning kits.

IDEA Part B – Early Childhood Special Education – Federal funds used to provide instructional activities and services to meet the educational needs of special education students in the pre-kindergarten age group.

Sign Language Interpreter Training - Federal funds to provide sign language in-service training to hearing impaired students and their teachers, aides, and parents.

Title V, Part A – Innovative Programs – Federal funds used to provide professional development trainings, travel and per diem expenses for out-of-town training, and to provide innovative materials for the classrooms.

Substance Abuse Prevention and Treatment Agency – (SAPTA) WPMS – Federal funds to provide activities for students and parents such as family nights and assemblies aimed at drug and alcohol abuse prevention.

Title IV, Safe and Drug Free Schools – Federal funds utilized to purchase prevention and anti-violence curriculum materials for kindergarten through eighth grade.

Substance Abuse Prevention and Treatment Agency – (SAPTA) DEN – Federal Funds to provide activities for students and parents such as family nights and assemblies aimed at drug and alcohol abuse prevention.

Community Services Block Grant, Footprints Afterschool Program – Federal funds that provide supplemental materials for the after school program.

Community Services Block Grant, ARRA – Federal funds that provide work experience for qualified individuals.

Title I, School Improvement ARRA – Federal funds that provide teacher mentoring in qualified Title I schools.

State Clean Diesel – School Bus Replacement – ARRA – Federal funds that provided a more fuel efficient clean-air bus that was used to replace an older bus in the fleet.

Enhancing Education Through Technology - ARRA – Assistance to support an education technology classroom at WPMS.

Clark County Reading Grant – This is a consortium grant designated to promote and fund scientific research based core reading programs at David E. Norman Elementary.

Title II-D, Enhancing Education Through Technology – Competitive – Collaborative grant used to support an education technology classroom at WPMS and in Lincoln County School District.

Title II-D, Enhancing Education Through Technology – Formula – Federal funding used to enhance the integration of technology into the classroom.

21st Century Learning Centers – Federal funding used to provide before and after school tutoring for McGill Elementary School, David E. Norman Elementary School and White Pine Middle School.

NSLP – Equipment Assistance Grant – Federal funds used to purchase equipment for the nutrition program.

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>Title I - Section 1003(a) Additional</u>	<u>Title I School Improvement Balance of Federal FY2009</u>	<u>Rural AED Program</u>	<u>Grants to States - Library Science</u>	<u>IDEA - Part B - Local Plan, ARRA Grant</u>	<u>IDEA - Early Childhood , ARRA Grant</u>
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	14,540	-	-	4,431	-	-
Prepays	-	-	-	-	-	-
Restricted cash	-	-	-	-	35,126	113
Total assets and other debits	<u>\$ 14,540</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,431</u>	<u>\$ 35,126</u>	<u>\$ 113</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 8,116	\$ -	\$ -	\$ 873	\$ 550	\$ -
Accrued payroll	-	-	-	-	31,242	-
Due to other funds	6,424	-	-	3,558	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	3,334	113
Total liabilities	<u>14,540</u>	<u>-</u>	<u>-</u>	<u>4,431</u>	<u>35,126</u>	<u>113</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 14,540</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,431</u>	<u>\$ 35,126</u>	<u>\$ 113</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>Title 1-A ARRA Grant</u>	<u>Title I School Improvement</u>	<u>Carl Perkins Basic Grant</u>	<u>Carl D. Perkins Competitive Reserve Grant</u>	<u>IDEA Part B - Local Plan</u>	<u>IDEA - District Initiative Grant</u>
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	229	7,819	8,005	-	29,917
Prepays	-	-	-	-	738	-
Restricted cash	12,947	21,295	-	-	31,613	-
Total assets and other debits	<u>\$ 12,947</u>	<u>\$ 21,524</u>	<u>\$ 7,819</u>	<u>\$ 8,005</u>	<u>\$ 32,351</u>	<u>\$ 29,917</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 8	\$ 90	\$ -	\$ 3,183	\$ -
Accrued payroll	12,341	20,951	-	-	-	-
Due to other funds	-	-	7,729	8,005	-	29,917
Due to other governments	-	-	-	-	-	-
Deferred revenues	606	336	-	-	29,168	-
Total liabilities	<u>12,947</u>	<u>21,295</u>	<u>7,819</u>	<u>8,005</u>	<u>32,351</u>	<u>29,917</u>
Fund balances:						
Reserved	-	229	-	-	-	-
Total fund balances	<u>-</u>	<u>229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 12,947</u>	<u>\$ 21,524</u>	<u>\$ 7,819</u>	<u>\$ 8,005</u>	<u>\$ 32,351</u>	<u>\$ 29,917</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Title III - Immigration - English Language Acquisition	IDEA Part B - Early Childhood Special Education	Sign Language Interpreter Training	Title V Part A - Innivative Programs	SAPTA - WPMS	Title IV, Safe and Drug Free Schools
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-	6,407	-
Prepays	-	-	-	-	-	-
Restricted cash	21	830	824	6,388	-	3,270
Total assets and other debits	<u>\$ 21</u>	<u>\$ 830</u>	<u>\$ 824</u>	<u>\$ 6,388</u>	<u>\$ 6,407</u>	<u>\$ 3,270</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 19	\$ -	\$ 1,362	\$ 518	\$ 1,132
Accrued payroll	-	748	-	-	-	-
Due to other funds	-	-	-	-	5,804	-
Due to other governments	21	-	824	-	-	857
Deferred revenues	-	63	-	5,026	85	1,281
Total liabilities	<u>21</u>	<u>830</u>	<u>824</u>	<u>6,388</u>	<u>6,407</u>	<u>3,270</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 21</u>	<u>\$ 830</u>	<u>\$ 824</u>	<u>\$ 6,388</u>	<u>\$ 6,407</u>	<u>\$ 3,270</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>SAPTA - DEN</u>	<u>CSBG - Footprints Afterschool Program</u>	<u>Community Services Block Grant - ARRA Funds</u>	<u>Title I School Improvement ARRA</u>	<u>State Clean Diesel - School Bus Replacement ARRA</u>	<u>Enhancing Education through Technology - ARRA</u>
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	1,454	-	-	-	-	1,052
Prepays	-	-	-	-	-	-
Restricted cash	-	-	-	1,902	-	-
Total assets and other debits	<u>\$ 1,454</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,902</u>	<u>\$ -</u>	<u>\$ 1,052</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 265	\$ -	\$ -	\$ -	\$ -	\$ 130
Accrued payroll	-	-	-	1,902	-	-
Due to other funds	1,189	-	-	-	-	922
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>1,454</u>	<u>-</u>	<u>-</u>	<u>1,902</u>	<u>-</u>	<u>1,052</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,454</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,902</u>	<u>\$ -</u>	<u>\$ 1,052</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Clark County Reading Grant	Title II - D Enhancing Ed Through Technology - Competitive	Title II - D Enhancing Ed Through Technology - Formula	21st Century Learning Centers	NLSP Equipment Assistance Grant	Total 2010	Total 2009
ASSETS							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	53,678	-	13,039	21,211	161,782	321,806
Prepays	-	-	-	-	-	738	-
Restricted cash	-	-	-	-	-	114,329	113,392
Total assets and other debits	<u>\$ -</u>	<u>\$ 53,678</u>	<u>\$ -</u>	<u>\$ 13,039</u>	<u>\$ 21,211</u>	<u>\$ 276,849</u>	<u>\$ 435,198</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ -	\$ 23,874	\$ -	\$ 2,396	\$ 15,966	\$ 58,482	\$ 36,123
Accrued payroll	-	-	-	-	-	67,184	19,219
Due to other funds	-	29,804	-	9,739	5,245	108,336	232,499
Due to other governments	-	-	-	-	-	1,702	20,045
Deferred revenues	-	-	-	-	-	40,012	127,312
Total liabilities	<u>-</u>	<u>53,678</u>	<u>-</u>	<u>12,135</u>	<u>21,211</u>	<u>275,716</u>	<u>435,198</u>
Fund balances:							
Reserved	-	-	-	904	-	1,133	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>904</u>	<u>-</u>	<u>1,133</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 53,678</u>	<u>\$ -</u>	<u>\$ 13,039</u>	<u>\$ 21,211</u>	<u>\$ 276,849</u>	<u>\$ 435,198</u>

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND-PROJECTS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Title I - Section 1003(a) Additional	Title I School Improvement Balance of Federal FY2009	Rural AED Program	Grants to States - Library Science	IDEA - Part B - Local Plan, ARRA Grant	IDEA - Early Childhood , ARRA Grant	Title 1-A ARRA Grant
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	14,540	30,035	-	4,817	202,808	7,231	77,564
Total revenues	14,540	30,035	-	4,817	202,808	7,231	77,564
EXPENDITURES:							
Regular programs	9,622	29,738	-	-	-	-	66,828
Special programs	-	-	-	-	109,446	5,271	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	1,960	-
Instructional support	4,918	-	-	4,817	85,787	-	-
General administration	-	297	-	-	7,575	-	10,736
Business support	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	14,540	30,035	-	4,817	202,808	7,231	77,564
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND-PROJECTS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Title I School Improvement	Carl Perkins Basic Grant	Carl D. Perkins Competitive Reserve Grant	IDEA Part B - Local Plan	IDEA - District Initiative Grant	Title III - Immigration - English Language Acquisition	IDEA Part B - Early Childhood Special Education
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	164,547	7,819	8,005	283,273	49,117	-	10,066
Total revenues	164,547	7,819	8,005	283,273	49,117	-	10,066
EXPENDITURES:							
Regular programs	21,943	-	-	-	-	-	-
Special programs	-	-	-	250,362	43,116	-	9,849
Vocational programs	-	7,697	6,753	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	14,749	-	-	217
Instructional support	93,642	-	953	2,114	5,471	-	-
General administration	21,163	122	-	16,048	530	-	-
Business support	-	-	299	-	-	-	-
Student transportation	27,570	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	164,318	7,819	8,005	283,273	49,117	-	10,066
Excess of revenues over (under) expenditures	229	-	-	-	-	-	-
Net change in fund balances	229	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ 229	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND-PROJECTS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>Sign Language Interpreter Training</u>	<u>Title V Part A - Innovative Programs</u>	<u>SAPTA - WPMS</u>	<u>Title IV, Safe and Drug Free Schools</u>	<u>SAPTA - DEN</u>	<u>CSBG - Footprints Afterschool Program</u>	<u>Community Services Block Grant - ARRA Funds</u>
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	74,210	12,309	1,741	9,589	4,706	1,406
Total revenues	-	74,210	12,309	1,741	9,589	4,706	1,406
EXPENDITURES:							
Regular programs	-	980	9,719	-	4,855	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	2,590	-	4,734	4,706	-
Instructional support	-	70,711	-	1,707	-	-	-
General administration	-	2,519	-	34	-	-	1,406
Business support	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	-	74,210	12,309	1,741	9,589	4,706	1,406
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND-PROJECTS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Title I School Improvement ARRA	State Clean Diesel - School Bus Replacement ARRA	Enhancing Education through Technology - ARRA	Clark County Reading Grant	Title II - D Enhancing Ed Through Technology - Competitive	Title II - D Enhancing Ed Through Technology - Formula	21st Century Learning Centers
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	12,000	99,766	27,628	-	168,025	2,053	140,273
Total revenues	12,000	99,766	27,628	-	168,025	2,053	140,273
EXPENDITURES:							
Regular programs	-	-	24,599	-	85,447	2,053	99,419
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	11,552	-	2,108	-	41,290	-	31,339
General administration	448	-	921	-	41,288	-	8,611
Business support	-	-	-	-	-	-	-
Student transportation	-	99,766	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	12,000	99,766	27,628	-	168,025	2,053	139,369
Excess of revenues over (under) expenditures	-	-	-	-	-	-	904
Net change in fund balances	-	-	-	-	-	-	904
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 904

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND-PROJECTS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	NLSP Equipment Assistance Grant	Totals 2010	Totals 2009
REVENUES:			
Local sources	\$ -	\$ -	\$ 5,000
State sources	-	-	1,164
Federal sources	21,211	1,434,739	837,013
Total revenues	21,211	1,434,739	843,177
EXPENDITURES:			
Regular programs	-	355,203	247,686
Special programs	-	418,044	270,128
Vocational programs	-	14,450	14,659
Other instructional programs	-	-	25,795
Support services			
Student support	-	28,956	32,918
Instructional support	-	356,409	176,700
General administration	-	111,698	73,556
Business support	-	299	-
Student transportation	-	127,336	-
Other support	-	-	3,174
Food services	21,211	21,211	-
Total expenditures	21,211	1,433,606	844,616
Excess of revenues over (under) expenditures	-	1,133	(1,439)
Net change in fund balances	-	1,133	(1,439)
Fund balances - beginning	-	-	1,439
Fund balances - ending	\$ -	\$ 1,133	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I - SECTION 1003(a) ADDITIONAL FUNDS
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 24,440	\$ 14,540	\$ (9,900)	\$ -
Total revenue	-	24,440	14,540	(9,900)	-
EXPENDITURES:					
Regular programs					
Supplies	-	15,745	9,622	6,123	-
Total regular programs	-	15,745	9,622	6,123	-
Support services - instructional support					
Purchased services	-	8,695	4,918	3,777	-
Total instructional support	-	8,695	4,918	3,777	-
Total expenditures	-	24,440	14,540	9,900	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I, SCHOOL IMPROVEMENT BALANCE OF FEDERAL FY2009
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 30,035	\$ 30,035	\$ -	\$ -
Total revenue	-	30,035	30,035	-	-
EXPENDITURES:					
Regular programs					
Supplies	-	29,738	29,738	-	-
Total regular programs	-	29,738	29,738	-	-
Support services - general administration					
Employee benefits	-	(69)	(69)	-	-
Purchased services	-	84	84	-	-
Other	-	282	282	-	-
Total general administration	-	297	297	-	-
Total expenditures	-	30,035	30,035	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
RURAL AED PROGRAM
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 7,770
Total revenue	-	-	-	-	7,770
EXPENDITURES:					
Support services - student support					
Property and equipment	-	-	-	-	7,770
Total expenditures	-	-	-	-	7,770
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
GRANTS TO STATES - LIBRARY SCIENCE
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 5,000	\$ 4,817	\$ (183)	\$ -
Total revenue	-	5,000	4,817	(183)	-
EXPENDITURES:					
Support services - instructional support					
Supplies	-	5,000	4,817	183	-
Total expenditures	-	5,000	4,817	183	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA PART B, LOCAL PLAN ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Federal sources	\$ -	\$ 206,142	\$ 202,808	\$ (3,334)	\$ -
Total revenue	-	206,142	202,808	(3,334)	-
EXPENDITURES:					
Special programs					
Salaries and wages	-	77,034	77,034	-	-
Employee benefits	-	32,412	32,412	-	-
Total special services	-	109,446	109,446	-	-
Support services - instructional support					
Salaries and wages	-	56,089	54,989	1,100	-
Employee benefits	-	22,558	22,448	110	-
Purchased services	-	10,349	8,350	1,999	-
Total instructional support	-	88,996	85,787	3,209	-
Support services -general administration					
Other	-	7,700	7,575	125	-
Total general administration	-	7,700	7,575	125	-
Total expenditures	-	206,142	202,808	3,334	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA - EARLY CHILDHOOD, ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 7,344	\$ 7,231	\$ (113)	\$ -
Total revenue	-	7,344	7,231	(113)	-
EXPENDITURES:					
Special programs					
Salaries and wages	-	1,840	1,840	-	-
Supplies	-	3,504	3,431	73	-
Total special services	-	5,344	5,271	73	-
Support services - student support					
Purchased services	-	1,000	1,000	-	-
Supplies	-	1,000	960	40	-
Total student support	-	2,000	1,960	40	-
Total expenditures	-	7,344	7,231	113	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE 1-A ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 78,170	\$ 77,564	\$ (606)	\$ -
Total revenue	-	78,170	77,564	(606)	-
EXPENDITURES:					
Regular programs					
Salaries and wages	-	47,896	47,896	-	-
Employee benefits	-	19,127	18,932	195	-
Total regular programs	-	67,023	66,828	195	-
Support services - student support					
Purchased services	-	250	-	250	-
Total student support	-	250	-	250	-
Support services - instructional support					
Purchased services	-	100	-	100	-
Total instructional support	-	100	-	100	-
Support services - general administration					
Salaries and wages	-	4,983	4,983	-	-
Employee benefits	-	2,894	2,856	38	-
Other	-	2,920	2,897	23	-
Total general administration	-	10,797	10,736	61	-
Total expenditures	-	78,170	77,564	606	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I - SCHOOL IMPROVEMENT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ 202,278	\$ 173,232	\$ 164,547	\$ (8,685)	\$ 171,203
Total revenues	202,278	173,232	164,547	(8,685)	171,203
EXPENDITURES:					
Regular programs					
Salaries and wages	67,636	13,948	13,948	-	45,011
Employee benefits	29,441	8,169	7,995	174	21,300
Purchased services	30,227	374	-	374	-
Supplies	675	-	-	-	17,207
Property and equipment	27,500	-	-	-	8,708
Total regular programs	155,479	22,491	21,943	548	92,226
Other instructional programs					
Salaries and wages	-	-	-	-	23,877
Employee benefits	-	-	-	-	1,290
Supplies	-	-	-	-	628
Total other instructional programs	-	-	-	-	25,795
Support services - student support					
Purchased services	-	250	-	250	-
Total student support	-	250	-	250	-
Support services - instructional support					
Salaries and wages	-	68,612	68,612	-	-
Employee benefits	-	25,454	24,474	980	-
Purchased services	-	4,940	556	4,384	1,100
Total instructional support	-	99,006	93,642	5,364	1,100
Support services - general administration					
Salaries and wages	26,297	8,966	8,966	-	27,922
Employee benefits	12,985	5,274	5,220	54	14,979
Purchased services	-	975	722	253	296
Supplies	-	118	118	-	-
Other	6,220	6,470	6,137	333	5,711
Total general administration	45,502	21,803	21,163	640	48,908
Support services - student transportation					
Salaries and wages	-	9,483	9,483	-	-
Employee benefits	-	5,160	5,160	-	-
Purchased services	797	15,039	12,927	2,112	-
Total student transportation	797	29,682	27,570	2,112	-
Support services - other support					
Salaries and wages	-	-	-	-	2,015
Employee benefits	-	-	-	-	332
Purchased services	500	-	-	-	777
Supplies	-	-	-	-	50
Total other support	500	-	-	-	3,174
Total expenditures	202,278	173,232	164,318	8,914	171,203
Excess of revenues over (under) expenditures	-	-	229	229	-
Net change in fund balance	-	-	229	229	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 229	\$ 229	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CARL PERKINS BASIC GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ 14,433	\$ 12,789	\$ 7,819	\$ (4,970)	\$ 15,165
Total revenue	14,433	12,789	7,819	(4,970)	15,165
EXPENDITURES:					
Vocational programs					
Salaries and wages	-	-	-	-	12,000
Employee benefits	1,156	-	-	-	1,156
Purchased services	-	-	-	-	130
Supplies	796	6,280	3,151	3,129	793
Equipment	-	6,265	4,546	1,719	-
Other	-	-	-	-	580
Total vocational programs	1,952	12,545	7,697	4,848	14,659
Support services - general administration					
Other	481	244	122	122	506
Total general administration	481	244	122	122	506
Total expenditures	2,433	12,789	7,819	4,970	15,165
Excess of revenues over (under) expenditures	12,000	-	-	-	-
Net change in fund balance	12,000	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ 12,000	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CARL D. PERKINS COMPETITIVE RESERVE GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ -	\$ 12,000	\$ 8,005	\$ (3,995)	\$ -
Total revenue	-	12,000	8,005	(3,995)	-
EXPENDITURES:					
Vocational programs					
Purchased services	-	10,100	6,753	3,347	-
Total vocational programs	-	10,100	6,753	3,347	-
Support services - instructional support					
Supplies	-	1,500	953	547	-
Total instructional support	-	1,500	953	547	-
Support services - business support					
Supplies	-	400	299	101	-
Total business support	-	400	299	101	-
Total expenditures	-	12,000	8,005	3,995	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA PART B - LOCAL PLAN
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 1,164
Federal sources	319,281	324,409	283,273	(41,136)	251,542
Total revenue	319,281	324,409	283,273	(41,136)	252,706
EXPENDITURES:					
Special programs					
Salaries and wages	-	166,171	145,694	20,477	142,275
Employee benefits	65,972	102,105	93,543	8,562	68,530
Purchased services	18,500	-	-	-	1,091
Supplies	14,921	13,078	11,125	1,953	10,721
Property and equipment	9,100	-	-	-	11,970
Total special programs	108,493	281,354	250,362	30,992	234,587
Support services - student support					
Purchased services	-	14,850	10,736	4,114	8,441
Supplies	-	5,800	4,013	1,787	165
Total student support	-	20,650	14,749	5,901	8,606
Support services - instructional support					
Purchased services	-	3,900	2,076	1,824	253
Supplies	-	400	38	362	379
Total instructional support	-	4,300	2,114	2,186	632
Support services - general administration					
Purchased services	300	300	-	300	-
Supplies	-	3,226	3,011	215	853
Property and equipment	-	2,552	2,552	-	-
Other	11,038	12,027	10,485	1,542	8,028
Total general administration	11,338	18,105	16,048	2,057	8,881
Total expenditures	119,831	324,409	283,273	41,136	252,706
Excess of revenues over (under) expenditures	199,450	-	-	-	-
Net change in fund balance	199,450	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ 199,450	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA - DISTRICT INITIATIVE GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ -	\$ 50,000	\$ 49,117	\$ (883)	\$ 30,800
Total revenue	-	50,000	49,117	(883)	30,800
EXPENDITURES:					
Special programs					
Salaries and wages	-	-	-	-	100
Purchased services	-	5,000	5,000	-	-
Supplies	-	3,280	3,193	87	33
Property and equipment	-	35,000	34,923	77	27,000
Total special programs	-	43,280	43,116	164	27,133
Support services - instructional support					
Purchased services	-	6,160	5,471	689	3,540
Total instructional support	-	6,160	5,471	689	3,540
Support services - general administration					
Other	-	560	530	30	127
Total general administration	-	560	530	30	127
Total expenditures	-	50,000	49,117	883	30,800
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE III - IMMIGRATION - ENGLISH LANGUAGE ACQUISITION
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
EXPENDITURES:					
Regular programs					
Supplies	-	-	-	-	-
Total regular programs	-	-	-	-	-
Support services - general administration					
Other	-	-	-	-	-
Total general administration	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA PART B - EARLY CHILDHOOD SPECIAL EDUCATION
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 10,472	\$ 11,445	\$ 10,066	\$ (1,379)	\$ 9,767
Total revenue	10,472	11,445	10,066	(1,379)	9,767
EXPENDITURES:					
Special programs					
Salaries and wages	-	7,925	7,399	526	5,889
Employee benefits	655	1,433	738	695	567
Purchased services	2,432	-	-	-	360
Supplies	2,762	1,737	1,712	25	1,592
Total special programs	5,849	11,095	9,849	1,246	8,408
Support services - student support					
Purchased services	-	350	217	133	408
Supplies	-	-	-	-	68
Total student support	-	350	217	133	476
Support services - instructional support					
Purchased services	-	-	-	-	630
Total instructional support	-	-	-	-	630
Support services - general administration					
Purchased services	-	-	-	-	75
Supplies	-	-	-	-	178
Total general administration	-	-	-	-	253
Total expenditures	5,849	11,445	10,066	1,379	9,767
Excess of revenues over (under) expenditures	4,623	-	-	-	-
Net change in fund balance	4,623	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ 4,623	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SIGN LANGUAGE INTERPRETER TRAINING
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 9,176
Total revenue	-	-	-	-	9,176
EXPENDITURES:					
Support services - instructional support					
Purchased services	-	-	-	-	7,970
Supplies	-	-	-	-	750
Other	-	-	-	-	150
Total instructional support	-	-	-	-	8,870
Support services - general administration					
Other	-	-	-	-	306
Total general administration	-	-	-	-	306
Total expenditures	-	-	-	-	9,176
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE V, PART A - INNOVATIVE PROGRAMS
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 105,987	\$ 75,371	\$ 74,210	\$ (1,161)	\$ 98,236
Total revenue	105,987	75,371	74,210	(1,161)	98,236
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	2,586
Employee benefits	53	-	-	-	249
Supplies	12,095	980	980	-	2,703
Property and equipment	2,500	-	-	-	30,742
Total regular programs	14,648	980	980	-	36,280
Support services - instructional support					
Purchased services	83,656	64,058	62,994	1,064	55,958
Supplies	2,500	990	936	54	3,747
Property and equipment	-	6,781	6,781	-	-
Total instructional support	86,156	71,829	70,711	1,118	59,705
Support services - general administration					
Other	3,683	2,562	2,519	43	2,251
Total general administration	3,683	2,562	2,519	43	2,251
Total expenditures	104,487	75,371	74,210	1,161	98,236
Excess of revenues over (under) expenditures	1,500	-	-	-	-
Net change in fund balance	1,500	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ 1,500	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SUBSTANCE ABUSE PREVENTION AND TREATMENT AGENCY - (SAPTA) WPMS
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Federal sources	\$ -	\$ 14,089	\$ 12,309	\$ (1,780)	\$ -
Total revenue	-	14,089	12,309	(1,780)	-
EXPENDITURES:					
Regular programs					
Purchased services	-	750	-	750	-
Supplies	-	10,775	9,719	1,056	-
Total regular programs	-	11,525	9,719	1,806	-
Support services - student support					
Salaries and wages	-	2,500	2,500	-	-
Employee benefits	-	64	90	(26)	-
Total student support	-	2,564	2,590	(26)	-
Total expenditures	-	14,089	12,309	1,780	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE IV, SAFE & DRUG FREE SCHOOLS
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 4,137	\$ 2,598	\$ 1,741	\$ (857)	\$ 3,167
Total revenue	<u>4,137</u>	<u>2,598</u>	<u>1,741</u>	<u>(857)</u>	<u>3,167</u>
EXPENDITURES:					
Regular programs					
Purchased services	3,167	-	-	-	-
Supplies	<u>638</u>	<u>523</u>	<u>-</u>	<u>523</u>	<u>-</u>
Total regular programs	<u>3,805</u>	<u>523</u>	<u>-</u>	<u>523</u>	<u>-</u>
Support services - instructional support					
Purchased services	-	2,024	1,707	317	2,485
Supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>620</u>
Total instructional support	<u>-</u>	<u>2,024</u>	<u>1,707</u>	<u>317</u>	<u>3,105</u>
Support services - general administration					
Supplies	251	-	-	-	-
Other	<u>81</u>	<u>51</u>	<u>34</u>	<u>17</u>	<u>62</u>
Total general administration	<u>332</u>	<u>51</u>	<u>34</u>	<u>17</u>	<u>62</u>
Total expenditures	<u>4,137</u>	<u>2,598</u>	<u>1,741</u>	<u>857</u>	<u>3,167</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SUBSTANCE ABUSE PREVENTION AND TREATMENT AGENCY - (SAPTA) DEN
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 11,348	\$ 11,348	\$ 9,589	\$ (1,759)	\$ 20,366
Total revenue	11,348	11,348	9,589	(1,759)	20,366
EXPENDITURES:					
Regular programs					
Purchased services	-	750	750	-	-
Supplies	-	4,910	4,105	805	11,725
Property and equipment	-	-	-	-	999
Total regular programs	-	5,660	4,855	805	12,724
Support services - student support					
Salaries and wages	3,867	1,615	988	627	2,827
Employee benefits	133	56	25	31	362
Purchased services	2,523	375	375	-	-
Supplies	4,825	3,642	3,346	296	3,454
Property and equipment	-	-	-	-	999
Total student support	11,348	5,688	4,734	954	7,642
Total expenditures	11,348	11,348	9,589	1,759	20,366
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
COMMUNITY SERVICES BLOCK GRANT, FOOTPRINTS AFTERSCHOOL PROGRAM
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Federal sources	-	5,000	4,706	(294)	-
Total revenue	5,000	5,000	4,706	(294)	5,000
EXPENDITURES:					
Support services - student support	-	-	-	-	-
Supplies	5,000	5,000	4,706	294	6,439
Total expenditures	5,000	5,000	4,706	294	6,439
Excess of revenues over (under) expenditures	-	-	-	-	(1,439)
Net change in fund balance	-	-	-	-	(1,439)
Fund Balance, Beginning of Year	-	-	-	-	1,439
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
COMMUNITY SERVICES BLOCK GRANT - ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 1,406	\$ 1,406	\$ -	\$ -
Total revenue	-	1,406	1,406	-	-
EXPENDITURES:					
Support services - general administration					
Salaries and wages	-	1,280	1,280	-	-
Employee benefits	-	126	126	-	-
Total expenditures	-	1,406	1,406	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I SCHOOL IMPROVEMENT - ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 12,000	\$ 12,000	\$ -	\$ -
Total revenue	-	12,000	12,000	-	-
EXPENDITURES:					
Support services - instructional support					
Salaries and wages	-	8,429	8,429	-	-
Employee benefits	-	3,123	3,123	-	-
Total instructional support	-	11,552	11,552	-	-
Support services - general administration					
Other	-	448	448	-	-
Total general administration	-	448	448	-	-
Total expenditures	-	12,000	12,000	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
STATE CLEAN DIESEL - SCHOOL BUS REPLACEMENT - ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 99,766	\$ 99,766	\$ -	\$ -
Total revenue	-	99,766	99,766	-	-
EXPENDITURES:					
Support services - student transportation					
Property and equipment	-	99,766	99,766	-	-
Total expenditures	-	99,766	99,766	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
ENHANCING EDUCATION THROUGH TECHNOLOGY, ARRA GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 53,475	\$ 27,628	\$ (25,847)	\$ -
Total revenue	-	53,475	27,628	(25,847)	-
EXPENDITURES:					
Regular programs					
Supplies	-	42,588	24,599	17,989	-
Total regular programs	-	42,588	24,599	17,989	-
Support services - instructional support					
Salaries and wages	-	6,000	-	6,000	-
Employee benefits	-	125	-	125	-
Purchased services	-	600	130	470	-
Supplies	-	2,100	1,978	122	-
Total instructional support	-	8,825	2,108	6,717	-
Support services - general administration					
Supplies	-	279	-	279	-
Other	-	1,783	921	862	-
Total general administration	-	2,062	921	1,141	-
Total expenditures	-	53,475	27,628	25,847	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CLARK COUNTY - READING GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 54,253
Total revenue	-	-	-	-	54,253
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	1,818
Employee benefits	-	-	-	-	150
Total regular programs	-	-	-	-	1,968
Support services - instructional support					
Salaries and wages	-	-	-	-	21,601
Employee benefits	-	-	-	-	656
Purchased services	-	-	-	-	30,028
Total instructional support	-	-	-	-	52,285
Total expenditures	-	-	-	-	54,253
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE II-D, ENHANCING EDUCATION THROUGH TECHNOLOGY, COMPETITIVE
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 185,906	\$ 168,025	\$ (17,881)	\$ -
Total revenue	-	185,906	168,025	(17,881)	-
EXPENDITURES:					
Regular programs					
Salaries and wages	-	5,600	5,352	248	-
Employee benefits	-	203	223	(20)	-
Supplies	-	37,716	36,680	1,036	-
Payment to other school districts	-	43,715	43,192	523	-
Total regular programs	-	87,234	85,447	1,787	-
Support services - instructional support					
Salaries and wages	-	9,000	9,000	-	-
Employee benefits	-	326	338	(12)	-
Purchased services	-	6,053	5,565	488	-
Supplies	-	9,364	9,132	232	-
Payment to other school districts	-	25,718	17,255	8,463	-
Total instructional support	-	50,461	41,290	9,171	-
Support services - general administration					
Purchased services	-	15,000	14,999	1	-
Supplies	-	13,968	13,968	-	-
Other	-	4,344	5,066	(722)	-
Payment to other school districts	-	14,899	7,255	7,644	-
Total general administration	-	48,211	41,288	6,923	-
Total expenditures	-	185,906	168,025	17,881	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE II-D, ENHANCING EDUCATION THROUGH TECHNOLOGY - FORMULA
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 3,052	\$ 2,053	\$ 2,053	\$ -	\$ -
Total revenue	3,052	2,053	2,053	-	-
EXPENDITURES:					
Regular programs					
Supplies	900	-	-	-	-
Property and equipment	2,119	2,053	2,053	-	-
Total regular programs	3,019	2,053	2,053	-	-
Support services - general administration					
Other	33	-	-	-	-
Total general administration	33	-	-	-	-
Total expenses	3,052	2,053	2,053	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
21ST CENTURY LEARNING CENTERS
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ 175,000	\$ 201,250	\$ 140,273	\$ (60,977)	\$ 165,568
Total revenue	175,000	201,250	140,273	(60,977)	165,568
EXPENDITURES:					
Regular programs					
Salaries and wages	-	72,054	62,142	9,912	65,126
Employee benefits	-	44,535	33,471	11,064	24,410
Supplies	-	19,451	3,806	15,645	14,952
Total regular programs	-	136,040	99,419	36,621	104,488
Support services - student support					
Salaries and wages	92,721	-	-	-	-
Employee benefits	25,335	-	-	-	-
Purchased services	21,950	-	-	-	1,390
Supplies	21,445	3,600	-	3,600	595
Property and equipment	1,475	-	-	-	-
Total student support	162,926	3,600	-	3,600	1,985
Support services - instructional support					
Salaries and wages	-	26,671	16,879	9,792	25,790
Employee benefits	-	14,403	10,201	4,202	14,793
Purchased services	-	6,800	4,259	2,541	6,250
Total instructional support	-	47,874	31,339	16,535	46,833
Support services - general administration					
Salaries and wages	4,479	4,480	1,977	2,503	4,174
Employee benefits	420	1,739	1,428	311	2,545
Other	6,175	7,517	5,206	2,311	5,543
Total general administration	11,074	13,736	8,611	5,125	12,262
Support services - transportation					
Purchased services	1,000	-	-	-	-
Total other support	1,000	-	-	-	-
Total expenditures	175,000	201,250	139,369	61,881	165,568
Excess of revenues over (under) expenditures	-	-	904	904	-
Net change in fund balance	-	-	904	904	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ 904	\$ 904	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NSLP EQUIPMENT ASSISTANCE GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Federal sources	\$ -	\$ 29,880	\$ 21,211	\$ (8,669)	\$ -
Total revenue	-	29,880	21,211	(8,669)	-
EXPENDITURES:	-				
Support services - food services					
Property and equipment	-	29,880	21,211	8,669	-
Total expenditures	-	29,880	21,211	8,669	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

Class Size Reduction – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to reduction of class size in grades kindergarten through third.

Adult Education – This funding is provided by the Nevada legislature each year to assist with programs and services for adult high school education programs and services. Expenditures are restricted to adult high school diploma programs.

State Special Revenue Fund – To account for monies provided for State funded projects. See the list of projects on page 150.

Gifts and Donations – To account for various monies received from private organizations or individuals: WP Recreation Center Donations, Lincy Foundation Donations, and D.E. Norman Playground Donations.

Other Special Revenue Fund – To account for various monies received from private organizations or individuals: Plan for Social Excellence, Love and Logic, and Soda Fund.

School Nutrition Fund– Requested by State Department of Education and Taxation, used to pay for school nutrition program. Funded by Federal and State entitlement payments, fees and transfers from general fund.

Scholarship Fund – Donations made for the purpose of providing scholarship to students.

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2010	2009
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	11,493	7	11,500	103
Due from other governments	89,925	39,505	129,430	38,829
Restricted cash	526,195	19,948	546,143	1,230,799
Total assets and other debits	<u>\$ 627,613</u>	<u>\$ 59,460</u>	<u>\$ 687,073</u>	<u>\$ 1,269,731</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 6,098	\$ 5,460	\$ 11,558	\$ 433,748
Accrued payroll	267,892	-	267,892	301,248
Due to other funds	66,046	-	66,046	1,631
Due to other governments	3,712	-	3,712	139,232
Deferred revenues	10,990	-	10,990	34,800
Total liabilities	<u>354,738</u>	<u>5,460</u>	<u>360,198</u>	<u>910,659</u>
Fund balances:				
Reserved	<u>272,875</u>	<u>54,000</u>	<u>326,875</u>	<u>359,072</u>
Total fund balances	<u>272,875</u>	<u>54,000</u>	<u>326,875</u>	<u>359,072</u>
Total liabilities and fund balance	<u>\$ 627,613</u>	<u>\$ 59,460</u>	<u>\$ 687,073</u>	<u>\$ 1,269,731</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2010	2009
REVENUES:				
Local sources	\$ 185,430	\$ 236,841	\$ 422,271	\$ 485,226
State sources	2,019,366	-	2,019,366	2,616,420
Federal sources	201,492	-	201,492	219,704
Total revenues	<u>2,406,288</u>	<u>236,841</u>	<u>2,643,129</u>	<u>3,321,350</u>
EXPENDITURES:				
Regular programs	728,726	-	728,726	1,095,004
Special programs	15,726	-	15,726	7,732
Vocational programs	32,966	-	32,966	6,460
Adult/continuing ed. programs	740,158	-	740,158	767,379
Support services expenditures				
Student support	132,237	-	132,237	82,082
Instructional support	214,740	-	214,740	415,726
General administration	18,082	-	18,082	46,533
School administration	331,790	-	331,790	344,627
Business support	972	-	972	-
Operations and maintenance	5,744	25,894	31,638	166,410
Student transportation	-	-	-	4,826
Food services	428,977	-	428,977	500,942
Land improvements	18,550	138,235	156,785	1,086,548
Site improvements	10,000	68,675	78,675	176,067
Facilities acquisition and construction	-	1,804	1,804	1,710,681
Building improvements	-	-	-	126,062
Total expenditures	<u>2,678,668</u>	<u>234,608</u>	<u>2,913,276</u>	<u>6,537,079</u>
Excess of revenues over (under) expenditures	<u>(272,380)</u>	<u>2,233</u>	<u>(270,147)</u>	<u>(3,215,729)</u>
Other financing sources (uses):				
Loan proceeds	-	-	-	1,732,500
Transfers in (out)	256,260	(18,310)	237,950	309,544
Total other financing sources (uses)	<u>256,260</u>	<u>(18,310)</u>	<u>237,950</u>	<u>2,042,044</u>
Net change in fund balances	(16,120)	(16,077)	(32,197)	(1,173,685)
Fund balances - beginning	<u>288,995</u>	<u>70,077</u>	<u>359,072</u>	<u>1,532,757</u>
Fund balances - ending	<u>\$ 272,875</u>	<u>\$ 54,000</u>	<u>\$ 326,875</u>	<u>\$ 359,072</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>Class Size Reduction</u>	<u>Adult Education</u>	<u>State Special Revenue Fund</u>	<u>Gifts and Donations</u>	<u>Other Special Revenue Fund</u>	<u>School Nutrition</u>
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	11,451	-	9
Due from other governments	-	311	88,031	-	-	1,583
Restricted cash	<u>83,509</u>	<u>204,106</u>	<u>55,578</u>	<u>1,907</u>	<u>382</u>	<u>-</u>
Total assets and other debits	<u>\$ 83,509</u>	<u>\$ 204,417</u>	<u>\$ 143,609</u>	<u>\$ 13,358</u>	<u>\$ 382</u>	<u>\$ 1,592</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 847	\$ 5,034	\$ -	\$ -	\$ 217
Accrued payroll	83,509	113,730	70,653	-	-	-
Due to other funds	-	-	53,220	11,451	-	1,375
Due to other governments	-	-	3,712	-	-	-
Deferred revenues	<u>-</u>	<u>-</u>	<u>10,990</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>83,509</u>	<u>114,577</u>	<u>143,609</u>	<u>11,451</u>	<u>-</u>	<u>1,592</u>
Fund balances:						
Reserved	<u>-</u>	<u>89,840</u>	<u>-</u>	<u>1,907</u>	<u>382</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>89,840</u>	<u>-</u>	<u>1,907</u>	<u>382</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 83,509</u>	<u>\$ 204,417</u>	<u>\$ 143,609</u>	<u>\$ 13,358</u>	<u>\$ 382</u>	<u>\$ 1,592</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Scholarship	Totals (Memorandum Only)	
		2010	2009
ASSETS			
Cash	\$ -	\$ -	\$ -
Accounts receivable	33	11,493	68
Due from other governments	-	89,925	1,647
Restricted cash	180,713	526,195	844,866
Total assets and other debits	<u>\$ 180,746</u>	<u>\$ 627,613</u>	<u>\$ 846,581</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 6,098	\$ 80,675
Accrued payroll	-	267,892	301,248
Due to other funds	-	66,046	1,631
Due to other governments	-	3,712	139,232
Deferred revenues	-	10,990	34,800
Total liabilities	<u>-</u>	<u>354,738</u>	<u>557,586</u>
Fund balances:			
Reserved	180,746	272,875	288,995
Total fund balances	<u>180,746</u>	<u>272,875</u>	<u>288,995</u>
Total liabilities and fund balance	<u>\$ 180,746</u>	<u>\$ 627,613</u>	<u>\$ 846,581</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund	School Nutrition	Scholarship
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ 66,259	\$ 129	\$ 118,641	\$ 401
State sources	414,337	1,090,403	513,043	-	-	1,583	-
Federal sources	-	311	-	-	-	201,181	-
Total revenues	414,337	1,090,714	513,043	66,259	129	321,405	401
EXPENDITURES:							
Regular programs	513,377	-	183,849	-	-	-	31,500
Special programs	-	-	15,726	-	-	-	-
Vocational programs	-	-	32,966	-	-	-	-
Adult/continuing ed. programs	-	740,158	-	-	-	-	-
Support services expenditures							
Student support	-	-	96,435	35,802	-	-	-
Instructional support	-	-	214,740	-	-	-	-
General administration	-	-	18,043	-	39	-	-
School administration	-	331,790	-	-	-	-	-
Business support	-	-	932	-	40	-	-
Operations and maintenance	-	5,744	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Food services	-	-	-	-	-	428,977	-
Land improvements	-	-	-	18,550	-	-	-
Site improvements	-	-	-	10,000	-	-	-
Total expenditures	513,377	1,077,692	562,691	64,352	79	428,977	31,500
Excess of revenues over (under) expenditures	(99,040)	13,022	(49,648)	1,907	50	(107,572)	(31,099)
Other financing sources (uses):							
Loan proceeds	-	-	-	-	-	-	-
Transfers in (out)	99,040	-	49,648	-	-	107,572	-
Total other financing sources (uses)	99,040	-	49,648	-	-	107,572	-
Net change in fund balances	-	13,022	-	1,907	50	-	(31,099)
Fund balances - beginning	-	76,818	-	-	332	-	211,845
Fund balances - ending	\$ -	\$ 89,840	\$ -	\$ 1,907	\$ 382	\$ -	\$ 180,746

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Totals (Memorandum Only)	
	2010	2009
REVENUES:		
Local sources	\$ 185,430	\$ 145,250
State sources	2,019,366	2,616,420
Federal sources	201,492	219,704
Total revenues	2,406,288	2,981,374
EXPENDITURES:		
Regular programs	728,726	1,095,004
Special programs	15,726	7,732
Vocational programs	32,966	6,460
Adult/continuing ed. programs	740,158	767,379
Support services expenditures		
Student support	132,237	82,082
Instructional support	214,740	415,726
General administration	18,082	46,533
School administration	331,790	344,627
Business support	972	-
Operations and maintenance	5,744	4,513
Student transportation	-	4,826
Food services	428,977	500,942
Land improvements	18,550	-
Site improvements	10,000	-
Total expenditures	2,678,668	3,275,824
Excess of revenues over (under) expenditures	(272,380)	(294,450)
Other financing sources (uses):		
Loan proceeds	-	-
Transfers in (out)	256,260	309,544
Total other financing sources (uses)	256,260	309,544
Net change in fund balances	(16,120)	15,094
Fund balances - beginning	288,995	273,901
Fund balances - ending	\$ 272,875	\$ 288,995

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ 359,692	\$ 414,046	\$ 414,337	\$ 291	\$ 406,401
Total revenue	359,692	414,046	414,337	291	406,401
	83,509				
EXPENDITURES:					
Regular programs					
Salaries and wages	399,538	374,141	371,527	2,614	397,349
Employee benefits	151,390	145,096	141,850	3,246	144,278
Total expenditures	550,928	519,237	513,377	5,860	541,627
Excess of revenues over (under) expenditures	(191,236)	90,281 (105,191)	(99,040)	6,151	(135,226)
Other financing sources (uses)					
Transfers in	191,236	105,191	99,040	(6,151)	135,226
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
REVENUES:					
State sources	\$ 1,079,381	\$ 1,079,381	\$ 1,090,403	\$ 11,022	\$ 1,143,521
Federal sources	-	-	311	311	-
Total revenues	<u>1,079,381</u>	<u>1,079,381</u>	<u>1,090,714</u>	<u>11,333</u>	<u>1,143,521</u>
EXPENDITURES:					
Adult/continuing ed. programs	764,374	799,886	740,158	59,728	767,379
Support services					
School administration	312,166	351,992	331,790	20,202	309,437
Operations and maintenance	4,361	5,841	5,744	97	4,513
Total expenditures	<u>1,080,901</u>	<u>1,157,719</u>	<u>1,077,692</u>	<u>80,027</u>	<u>1,081,329</u>
Excess of revenues over (under) expenditures	<u>(1,520)</u>	<u>(78,338)</u>	<u>13,022</u>	<u>91,360</u>	<u>62,192</u>
Other financing sources (uses):					
Transfers in (out)	<u>1,520</u>	<u>1,520</u>	<u>-</u>	<u>(1,520)</u>	<u>10,846</u>
Total other financing sources (uses)	<u>1,520</u>	<u>1,520</u>	<u>-</u>	<u>(1,520)</u>	<u>10,846</u>
Net change in fund balances	-	(76,818)	13,022	89,840	73,038
Fund balances - beginning	<u>76,818</u>	<u>76,818</u>	<u>76,818</u>	<u>-</u>	<u>3,780</u>
Fund balances - ending	<u>\$ 76,818</u>	<u>\$ -</u>	<u>\$ 89,840</u>	<u>\$ 89,840</u>	<u>\$ 76,818</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
REVENUES:					
State sources	149,662	528,004	\$ 513,043	\$ (14,961)	\$ 1,064,851
Total revenues	149,662	528,004	513,043	(14,961)	1,064,851
EXPENDITURES:					
Regular programs	106,823	185,002	183,849	1,153	501,161
Special programs	-	15,726	15,726	-	7,732
Vocational programs	7,733	42,461	32,966	9,495	6,460
Support services					
Student support	4,754	97,367	96,435	932	81,384
Instructional support	-	217,560	214,740	2,820	415,726
General administration	34,440	18,749	18,043	706	46,472
School administration	-	-	-	-	35,190
Business support	-	1,207	932	275	-
Operations and maintenance	-	-	-	-	-
Student transportation	-	500	-	500	4,826
Other support	-	414	-	414	-
Total expenditures	153,750	578,986	562,691	16,295	1,098,951
Excess of revenues over (under) expenditures	(4,088)	(50,982)	(49,648)	1,334	(34,100)
Other financing sources (uses):					
Loan proceeds					-
Transfers in (out)	4,088	50,982	49,648	(1,334)	34,100
Total other financing sources (uses)	4,088	50,982	49,648	(1,334)	34,100
Net change in fund balances	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
REVENUES:					
Local sources	\$ -	\$ 72,709	\$ 66,259	\$ (6,450)	\$ -
Total revenues	-	72,709	66,259	(6,450)	-
EXPENDITURES:					
Support services					
Student support	-	37,709	35,802	1,907	-
Land improvements	-	25,000	18,550	6,450	-
Site improvements	-	10,000	10,000	-	-
Total expenditures	-	72,709	64,352	8,357	-
Excess of revenues over (under) expenditures	-	-	1,907	1,907	-
Net change in fund balances	-	-	1,907	1,907	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ 1,907	\$ 1,907	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2009
REVENUES:					
Local sources	\$ -	\$ -	\$ 129	\$ 129	\$ 296
Total revenues	-	-	129	129	296
EXPENDITURES:					
Regular programs	-	-	-	-	1,216
Support services					
Student support	-	-	-	-	698
General administration	531	166	39	127	61
Business support	-	166	40	126	-
Total expenditures	531	332	79	253	1,975
Excess of revenues over (under) expenditures	(531)	(332)	50	382	(1,679)
Net change in fund balances	(531)	(332)	50	382	(1,679)
Fund balances - beginning	332	332	332	-	2,011
Fund balances - ending	\$ (199)	\$ -	\$ 382	\$ 382	\$ 332

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ 152,108	\$ 152,108	\$ 118,641	\$ (33,467)	\$ 141,273
State sources	-	-	1,583	1,583	1,647
Federal sources	197,426	215,426	201,181	(14,245)	219,704
Total revenue	<u>349,534</u>	<u>367,534</u>	<u>321,405</u>	<u>(46,129)</u>	<u>362,624</u>
EXPENDITURES:					
Support services - food services					
Salaries and wages	194,421	194,444	165,115	29,329	201,006
Employee benefits	86,700	89,968	82,436	7,532	89,107
Purchased services	4,054	7,754	7,393	361	7,396
Supplies	179,261	189,513	173,183	16,330	203,335
Other	98	855	850	5	98
Total expenditures	<u>464,534</u>	<u>482,534</u>	<u>428,977</u>	<u>53,557</u>	<u>500,942</u>
Excess of revenues over (under) expenditures	(115,000)	(115,000)	(107,572)	7,428	(138,318)
Other financing sources (uses)					
Transfers in	<u>115,000</u>	<u>115,000</u>	<u>107,572</u>	<u>(7,428)</u>	<u>129,372</u>
Net change in fund balance	-	-	-	-	(8,946)
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,946</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOLARSHIP
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Local sources	\$ 4,000	\$ 400	\$ 401	\$ 1	\$ 3,681
Total revenue	<u>4,000</u>	<u>400</u>	<u>401</u>	<u>1</u>	<u>3,681</u>
EXPENDITURES:					
Regular programs					
Purchased services	25,802	31,500	31,500	-	51,000
Total expenditures	<u>25,802</u>	<u>31,500</u>	<u>31,500</u>	<u>-</u>	<u>51,000</u>
Excess of revenues over (under) expenditures	<u>(21,802)</u>	<u>(31,100)</u>	<u>(31,099)</u>	<u>1</u>	<u>(47,319)</u>
Net change in fund balance	(21,802)	(31,100)	(31,099)	1	(47,319)
Fund Balance, Beginning of Year	211,845	211,845	211,845	-	259,164
Fund Balance, End of Year	<u>\$ 190,043</u>	<u>\$ 180,745</u>	<u>\$ 180,746</u>	<u>\$ 1</u>	<u>\$ 211,845</u>

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Capital Project Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Project Fund– This fund is used to account for revenues received for capital projects from grants, taxes or private donations and the related expenditures. Within this fund, accounting is done for School Construction and Extraordinary Repair.

Building and Sites Fund – This fund is used to record transactions related to receipts of rentals, sales of school property and gifts to the District as set forth in NRS 387.335 and federal funds for construction of school facilities. Expenditures are limited as set forth in NRS 387.335.

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2010	2009
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	7	7	35
Due from other governments	39,505	-	39,505	37,182
Restricted cash	11,234	8,714	19,948	385,933
Total assets and other debits	<u>\$ 50,739</u>	<u>\$ 8,721</u>	<u>\$ 59,460</u>	<u>\$ 423,150</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,460	\$ -	\$ 5,460	\$ 353,073
Total liabilities	<u>5,460</u>	<u>-</u>	<u>5,460</u>	<u>353,073</u>
Fund balances:				
Reserved	<u>45,279</u>	<u>8,721</u>	<u>54,000</u>	<u>70,077</u>
Total fund balances	<u>45,279</u>	<u>8,721</u>	<u>54,000</u>	<u>70,077</u>
Total liabilities and fund balance	<u>\$ 50,739</u>	<u>\$ 8,721</u>	<u>\$ 59,460</u>	<u>\$ 423,150</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2010	2009
REVENUES:				
Local sources	\$ 215,207	\$ 21,634	\$ 236,841	\$ 339,976
Total revenues	215,207	21,634	236,841	339,976
EXPENDITURES:				
Operations and maintenance	-	25,894	25,894	161,897
Land improvements	113,727	24,508	138,235	1,086,548
Site improvements	66,403	2,272	68,675	176,067
Facilities acquisition and construction	-	1,804	1,804	1,710,681
Building improvements	-	-	-	126,062
Total expenditures	180,130	54,478	234,608	3,261,255
Excess of revenues over (under) expenditures	35,077	(32,844)	2,233	(2,921,279)
Other financing sources (uses):				
Loan proceeds	-	-	-	1,732,500
Transfers in (out)	(18,310)	-	(18,310)	-
Total other financing sources (uses)	(18,310)	-	(18,310)	1,732,500
Net change in fund balances	16,767	(32,844)	(16,077)	(1,188,779)
Fund balances - beginning	28,512	41,565	70,077	1,258,856
Fund balances - ending	\$ 45,279	\$ 8,721	\$ 54,000	\$ 70,077

WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Nonmajor Capital Project Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget to Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ 215,000	\$ 215,000	\$ 215,207	\$ 207	\$ 271,811
Total revenues	215,000	215,000	215,207	207	271,811
EXPENDITURES:					
Operations and maintenance	-	-	-	-	2,062
Facilities acquisition and construction	-	-	-	-	1,710,681
Land improvement	25,342	125,034	113,727	11,307	914,808
Site improvement	-	121,986	66,403	55,583	-
Building improvement	118,347	-	-	-	2,537
Total expenditures	143,689	247,020	180,130	66,890	2,630,088
Excess of revenues over (under) expenditures	71,311	(32,020)	35,077	67,097	(2,358,277)
Other financing sources (uses):					
Loan proceeds	-	-	-	-	1,732,500
Transfers out	(71,311)	(18,310)	(18,310)	-	-
Total other financing sources (uses)	(71,311)	(18,310)	(18,310)	-	1,732,500
Net change in fund balances	-	(50,330)	16,767	67,097	(625,777)
Fund balances - beginning	28,512	28,512	28,512	-	654,289
Fund balances - ending	\$ 28,512	\$ (21,818)	\$ 45,279	\$ 67,097	\$ 28,512

WHITE PINE COUNTY SCHOOL DISTRICT
BUILDING AND SITES FUND
Nonmajor Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Local sources	\$ 95,000	\$ 95,000	\$ 21,634	\$ (73,366)	\$ 68,165
Total revenues	95,000	95,000	21,634	(73,366)	68,165
EXPENDITURES:					
Operations and maintenance					
Purchased services	-	4,354	3,653	701	21,459
Supplies	-	2,251	1,951	300	79,720
Property and equipment	-	20,290	20,290	-	58,656
Total operations and maintenance	-	26,895	25,894	1,001	159,835
Land improvements					
Purchased services	95,000	79,178	24,508	54,670	171,740
Total land improvements	95,000	79,178	24,508	54,670	171,740
Site improvements					
Purchased services	-	-	-	-	175,295
Supplies	-	28,688	2,272	26,416	772
Total site improvements	-	28,688	2,272	26,416	176,067
Facilities acquisition and construction					
Purchased services	-	1,804	1,804	-	-
Total facilities acquisition and const	-	1,804	1,804	-	-
Building improvements					
Purchased services	-	-	-	-	104,164
Property and equipment	-	-	-	-	19,361
Total building improvements	-	-	-	-	123,525
Total expenditures	95,000	136,565	54,478	82,087	631,167
Excess of revenues over (under) expenditures	-	(41,565)	(32,844)	8,721	(563,002)
Net change in fund balance	-	(41,565)	(32,844)	8,721	(563,002)
Fund balance, beginning of year	41,565	41,565	41,565	-	604,567
Fund balance, end of year	\$ 41,565	\$ -	\$ 8,721	\$ 8,721	\$ 41,565

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds - Projects

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

Adult Education

Prison Fund – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to prison adult high school diploma programs.

Adult High School Diploma – This funding is provided by the Nevada legislature each year to assist with programs and services for adult high school education programs and services.

State Special Revenue Fund

SB 185 Innovation & Prevention of Remediation – Innovation and prevention program provided to each school for certified teachers.

NRS 385 Limited English Proficiency – State grant to provide training to teachers enabling them to facilitate high quality instruction for English learners in content area teaching.

Family Friendly Schools – State grant used for trainings and professional education for family friendly schools.

NRS Teacher Mentoring & Induction – State grant used for mentoring new teachers.

State Library Family Resource – State funds provided for library services expansion for family storyteller workshops.

McGill Preschool – State funds provided to McGill Elementary to develop and operate a comprehensive preschool.

AB268 Guidance – To account for state allocation to offset the cost of an Elementary Guidance Counselor.

School Library Book Purchasing Program – State funding provided to purchase books for local school district libraries.

Licensed Ed Incentive Grant – Hard to Fill Retirement - State grant that provides retirement benefits for teachers that accept positions designated as hard to fill.

State Ed Technology Funds – State grant that supports an education technology classroom at WPHS.

Signing Bonus – SB247 signing bonuses to newly hired teachers.

School Psychologist Bonus – State grant that provides salary incentive for certified school counselors and psychologists working in the district.

Northeastern Nevada Regional Professional Development Site Facilitators – State monies received to pay for the salaries and benefits of the site facilitators in the District.

Northern Nevada Science Project – State funds that provide substitutes for science teachers so that they may participate in science workshops.

Speech pathology – State grant that provides salary incentive for nationally certified and licensed speech pathologists working in the district.

Commission on Construction Education Grant – State funds to provide vocational education in the construction trades industry.

Full Day Kindergarten – State program for full day kindergarten.

AB 580 CTE Allocation Funds – State allocation grant that provides support for career and technical education.

AB151 CTE Ag Competitive Grant – State competitive grant that provides support for agriculture and natural resource programs at White Pine High School.

Gifts and Donations

WP Recreation Center Donations – Donations received for finishing of the White Pine Regional Recreation Center.

Lincy Foundation Donations – Donation used to provide an advisor/community coordinator at White Pine Middle School.

D.E. Norman Playground Donations – Donations used to provide for playground equipment at David E. Norman Elementary School.

Other Special Revenue Fund

Plan for Social Excellence – This donation fund is utilized for creating or supporting new and innovative education projects.

Love and Logic – This donation fund is utilized to assist parents and teachers to raise responsible kids.

Soda Fund – Local funds generated from vending machine in central office.

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals from June 30, 2009)

	Prison Fund	Adult High School Diploma	Totals (Memorandum Only)	
			Totals 2010	Totals 2009
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ -
Due from other governments	101	210	311	-
Restricted cash	199,312	4,794	204,106	189,892
Total assets and other debits	<u>\$ 199,413</u>	<u>\$ 5,004</u>	<u>\$ 204,417</u>	<u>\$ 189,892</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 492	\$ 355	\$ 847	\$ 1,884
Accrued payroll	109,291	4,439	113,730	111,190
Total liabilities	<u>109,783</u>	<u>4,794</u>	<u>114,577</u>	<u>113,074</u>
Fund balances:				
Reserved	89,630	210	89,840	76,818
Total fund balances	<u>89,630</u>	<u>210</u>	<u>89,840</u>	<u>76,818</u>
Total liabilities and fund balance	<u>\$ 199,413</u>	<u>\$ 5,004</u>	<u>\$ 204,417</u>	<u>\$ 189,892</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	SB 185 Innovation & Prevention of Remediation	NRS 385 Limited English Proficiency	Family Friendly Schools	NRS Teacher Mentoring & Induction	State Library - Family Resource	McGill Preschool
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	9,882
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,882</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29
Accrued payroll	-	-	-	-	-	9,853
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,882</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,882</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	AB 268 Guidance	School Library Book Purchasing Program	Licensed Ed Incentive Grant - Hard to Fill Retirement	State Ed Technology Funds	Signing Bonus	School Psychologist Bonus
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-	-	-
Restricted cash	12,676	643	-	3,307	-	-
Total assets and other debits	<u>\$ 12,676</u>	<u>\$ 643</u>	<u>\$ -</u>	<u>\$ 3,307</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 559	\$ -	\$ -	\$ -	\$ -
Accrued payroll	12,676	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	84	-	3,307	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>12,676</u>	<u>643</u>	<u>-</u>	<u>3,307</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 12,676</u>	<u>\$ 643</u>	<u>\$ -</u>	<u>\$ 3,307</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	NNRPDP Site Facilitators	Northern Nevada Science Project	Speech Pathology	Commission on Construction Trades Grant	Full Day Kindergarten	AB 580 CTE Funds
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	88,031	-	-	-	-	-
Restricted cash	-	-	1,933	13,478	11,380	1,707
Total assets and other debits	<u>\$ 88,031</u>	<u>\$ -</u>	<u>\$ 1,933</u>	<u>\$ 13,478</u>	<u>\$ 11,380</u>	<u>\$ 1,707</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ 2,488	\$ -	\$ 1,388
Accrued payroll	34,811	-	1,933	-	11,380	-
Due to other funds	53,220	-	-	-	-	-
Due to other governments	-	-	-	-	-	319
Deferred revenues	-	-	-	10,990	-	-
Total liabilities	<u>88,031</u>	<u>-</u>	<u>1,933</u>	<u>13,478</u>	<u>11,380</u>	<u>1,707</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 88,031</u>	<u>\$ -</u>	<u>\$ 1,933</u>	<u>\$ 13,478</u>	<u>\$ 11,380</u>	<u>\$ 1,707</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	AB151 CTE - AG Competitive Grant	Totals 2010	Totals 2009
ASSETS			
Cash	\$ -	\$ -	\$ -
Due from other governments	-	88,031	-
Restricted cash	572	55,578	352,584
Total assets and other debits	<u>\$ 572</u>	<u>\$ 143,609</u>	<u>\$ 352,584</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 570	\$ 5,034	\$ 78,775
Accrued payroll	-	70,653	99,777
Due to other funds	-	53,220	-
Due to other governments	2	3,712	139,232
Deferred revenues	-	10,990	34,800
Total liabilities	<u>572</u>	<u>143,609</u>	<u>352,584</u>
Fund balances:			
Reserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 572</u>	<u>\$ 143,609</u>	<u>\$ 352,584</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	WP Recreation Center Donations	Lincy Foundation Donation	D.E. Norman Playground Donations	Totals 2010	Totals 2009
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	11,451	-	-	11,451	-
Restricted cash	-	1,907	-	1,907	-
Total assets and other debits	<u>\$ 11,451</u>	<u>\$ 1,907</u>	<u>\$ -</u>	<u>\$ 13,358</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$ 11,451	\$ -	\$ -	\$ 11,451	\$ -
Total liabilities	<u>11,451</u>	<u>-</u>	<u>-</u>	<u>11,451</u>	<u>-</u>
Fund balances:					
Reserved	-	1,907	-	1,907	-
Total fund balances	<u>-</u>	<u>1,907</u>	<u>-</u>	<u>1,907</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 11,451</u>	<u>\$ 1,907</u>	<u>\$ -</u>	<u>\$ 13,358</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	Love and Logic	Soda Fund	Plan for Social Excellence	Totals 2010	Totals 2009
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted cash	-	382	-	382	332
Total assets and other debits	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ 332</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Reserved	-	382	-	382	332
Total fund balances	<u>-</u>	<u>382</u>	<u>-</u>	<u>382</u>	<u>332</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ 332</u>

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Special Revenue Fund
Combining Statement of Revenues, Expenditures and Changes in Project Balances
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Prison Fund	Adult High School Diploma	Totals 2010	Totals 2009
REVENUES:				
State sources	\$ 1,005,036	\$ 85,367	\$ 1,090,403	\$ 1,143,521
Federal sources	101	210	311	-
Total revenues	<u>1,005,137</u>	<u>85,577</u>	<u>1,090,714</u>	<u>1,143,521</u>
EXPENDITURES:				
Adult/continuing ed. programs	684,467	55,691	740,158	767,379
Support services			-	
School administration	307,858	23,932	331,790	309,437
Operations and maintenance	-	5,744	5,744	4,513
Total expenditures	<u>992,325</u>	<u>85,367</u>	<u>1,077,692</u>	<u>1,081,329</u>
Excess of revenues over (under) expenditures	<u>12,812</u>	<u>210</u>	<u>13,022</u>	<u>62,192</u>
Other financing sources (uses):				
Transfers in (out)	-	-	-	10,846
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,846</u>
Net change in fund balances	12,812	210	13,022	73,038
Fund balances - beginning	76,818	-	76,818	3,780
Fund balances - ending	<u>\$ 89,630</u>	<u>\$ 210</u>	<u>\$ 89,840</u>	<u>\$ 76,818</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	SB 185 Innovation & Prevention of Remediation	NRS 385 Limited English Proficiency	NRS 385 Family Friendly Schools	NRS Teacher Mentoring & Induction	State Library - Family Resource	McGill Preschool	AB 268 Guidance
REVENUES:							
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,364	\$ 50,000
Total revenues	-	-	-	-	-	98,364	50,000
EXPENDITURES:							
Regular programs	-	-	-	-	-	85,781	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	76,840
Instructional support	-	-	-	-	-	-	-
General administration	-	-	-	-	-	17,325	-
School administration	-	-	-	-	-	-	-
Business support	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	103,106	76,840
Excess of revenues over (under) expenditures	-	-	-	-	-	(4,742)	(26,840)
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	4,742	26,840
Total other financing sources (uses)	-	-	-	-	-	4,742	26,840
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	LEA School Library Book Purchasing Program	Hard to Fill Retirement	Education Technology - SEFT Competitive Grant	Signing Bonus	School Psychologist Bonus	NNRPDP Site Facilitators	Northern Nevada Science Project
REVENUES:							
State sources	\$ 1,165	\$ 37,694	\$ 14,007	\$ -	\$ 3,573	\$ 211,120	\$ 515
Total revenues	<u>1,165</u>	<u>37,694</u>	<u>14,007</u>	<u>-</u>	<u>3,573</u>	<u>211,120</u>	<u>515</u>
EXPENDITURES:							
Regular programs	-	14,586	13,484	-	-	-	-
Special programs	-	15,726	-	-	-	-	-
Vocational programs	-	4,443	-	-	-	-	-
Support services							
Student support	-	2,939	-	-	4,760	-	-
Instructional support	1,122	-	-	-	-	211,120	515
General administration	-	-	523	-	-	-	-
School administration	-	-	-	-	-	-	-
Business support	43	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Total expenditures	<u>1,165</u>	<u>37,694</u>	<u>14,007</u>	<u>-</u>	<u>4,760</u>	<u>211,120</u>	<u>515</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,187)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	1,187	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,187</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Speech Pathologist	Commission on Construction Trades Grant	Full Day Kindergarten	AB 580 CTE Funds	CTE - AG Competitive Grant	Totals 2010	Totals 2009
REVENUES:							
State sources	\$ 8,396	\$ 23,810	\$ 56,450	\$ 7,211	\$ 738	\$ 513,043	\$ 1,064,851
Total revenues	<u>8,396</u>	<u>23,810</u>	<u>56,450</u>	<u>7,211</u>	<u>738</u>	<u>513,043</u>	<u>1,064,851</u>
EXPENDITURES:							
Regular programs	-	-	69,998	-	-	183,849	501,161
Special programs	-	-	-	-	-	15,726	7,732
Vocational programs	-	21,187	-	6,598	738	32,966	6,460
Support services							
Student support	11,727	169	-	-	-	96,435	81,384
Instructional support	-	1,565	-	418	-	214,740	415,726
General administration	-	-	-	195	-	18,043	46,472
School administration	-	-	-	-	-	-	35,190
Business support	-	889	-	-	-	932	-
Student transportation	-	-	-	-	-	-	4,826
Total expenditures	<u>11,727</u>	<u>23,810</u>	<u>69,998</u>	<u>7,211</u>	<u>738</u>	<u>562,691</u>	<u>1,098,951</u>
Excess of revenues over (under) expenditures	<u>(3,331)</u>	<u>-</u>	<u>(13,548)</u>	<u>-</u>	<u>-</u>	<u>(49,648)</u>	<u>(34,100)</u>
Other financing sources (uses):							
Transfers in (out)	3,331	-	13,548	-	-	49,648	34,100
Total other financing sources (uses)	<u>3,331</u>	<u>-</u>	<u>13,548</u>	<u>-</u>	<u>-</u>	<u>49,648</u>	<u>34,100</u>
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	WP Recreation Center Donations	Lincy Foundation Donation	D.E. Norman Playground Donations	Totals 2010	Totals 2009
REVENUES:					
Local sources	\$ 18,550	\$ 37,709	\$ 10,000	\$ 66,259	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>18,550</u>	<u>37,709</u>	<u>10,000</u>	<u>66,259</u>	<u>-</u>
EXPENDITURES:					
Support services					-
Student support	-	35,802	-	35,802	-
Land improvements	18,550	-	-	18,550	-
Site improvements	-	-	10,000	10,000	-
Total expenditures	<u>18,550</u>	<u>35,802</u>	<u>10,000</u>	<u>64,352</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>1,907</u>	<u>-</u>	<u>1,907</u>	<u>-</u>
Net change in fund balances	-	1,907	-	1,907	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,907</u>	<u>\$ -</u>	<u>\$ 1,907</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	<u>Love and Logic</u>	<u>Soda Fund</u>	<u>Plan for Social Excellence</u>	<u>Totals 2010</u>	<u>Totals 2009</u>
REVENUES:					
Local sources	\$ -	\$ 129	\$ -	\$ 129	\$ 296
Total revenues	<u>-</u>	<u>129</u>	<u>-</u>	<u>129</u>	<u>296</u>
EXPENDITURES:					
Regular programs	-	-	-	-	1,216
Support services					
Student support	-	-	-	-	698
General administration	-	39	-	39	61
Business administration	-	40	-	40	-
Total expenditures	<u>-</u>	<u>79</u>	<u>-</u>	<u>79</u>	<u>1,975</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>50</u>	<u>-</u>	<u>50</u>	<u>(1,679)</u>
Net change in fund balances	-	50	-	50	(1,679)
Fund balances - beginning	-	332	-	332	2,011
Fund balances - ending	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ -</u>	<u>\$ 382</u>	<u>\$ 332</u>

WHITE PINE COUNTY SCHOOL DISTRICT
PRISON FUND
Adult Education - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ 994,621	\$ 994,621	\$ 1,005,036	\$ 10,415	\$ 1,053,724
Federal sources	-	-	101	101	-
Total revenues	994,621	994,621	1,005,137	10,516	1,053,724
EXPENDITURES:					
Adult/continuing education					
Salaries and wages	492,523	492,523	484,821	7,702	491,705
Employee benefits	205,250	205,250	184,309	20,941	161,735
Purchased services	4,001	17,895	9,781	8,114	16,384
Supplies	17,844	28,048	5,556	22,492	17,326
Property and equipment	-	-	-	-	755
Total adult/continuing education	719,618	743,716	684,467	59,249	687,905
Support services - school administration					
Salaries and wages	182,106	191,630	191,629	1	193,729
Employee benefits	56,589	71,650	71,649	1	58,775
Purchased services	2,050	8,809	7,089	1,720	2,842
Supplies	3,852	18,340	199	18,141	4,730
Other	30,406	37,294	37,292	2	32,705
Total school administration	275,003	327,723	307,858	19,865	292,781
Total expenditures	994,621	1,071,439	992,325	79,114	980,686
Excess of revenues over (under) expenditures	-	(76,818)	12,812	89,630	73,038
Net change in fund balance	-	(76,818)	12,812	89,630	73,038
Fund balance, beginning of year	76,818	76,818	76,818	-	3,780
Fund balance, end of year	\$ 76,818	\$ -	\$ 89,630	\$ 89,630	\$ 76,818

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT HIGH SCHOOL DIPLOMA
Adult Education - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ 84,760	\$ 84,760	\$ 85,367	\$ 607	\$ 89,797
Federal sources	-	-	210	210	-
Total revenues	84,760	84,760	85,577	817	89,797
EXPENDITURES:					
Adult/continuing education					
Salaries and wages	16,810	32,977	32,925	52	47,399
Employee benefits	10,898	16,204	15,898	306	26,099
Purchased services	-	5,889	5,825	64	5,780
Supplies	2,249	1,100	1,043	57	196
Other	14,799	-	-	-	-
Total adult/continuing education	44,756	56,170	55,691	479	79,474
Support services - school administration					
Salaries and wages	36,393	17,391	17,391	-	12,003
Employee benefits	495	6,138	5,893	245	4,276
Purchased services	-	561	469	92	161
Supplies	275	179	179	-	216
Total school administration	37,163	24,269	23,932	337	16,656
Support services - operation and maintenance					
Salaries and wages	1,319	1,245	1,236	9	1,287
Employee benefits	749	944	863	81	816
Purchased services	863	1,048	1,044	4	840
Supplies	1,430	2,604	2,601	3	1,570
Total operation and maintenance	4,361	5,841	5,744	97	4,513
Total expenditures	86,280	86,280	85,367	913	100,643
Excess of revenues over (under) expenditures	(1,520)	(1,520)	210	1,730	(10,846)
Other financing sources (uses)					
Transfers in	1,520	1,520	-	(1,520)	10,846
Net change in fund balance	-	-	210	210	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 210	\$ 210	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SB185 INNOVATION & PREVENTION OF REMEDIATION
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 425,555
Total revenues	-	-	-	-	425,555
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	227,530
Employee benefits	-	-	-	-	77,729
Supplies	-	-	-	-	7,901
Property and equipment	-	-	-	-	1,250
Total regular programs	-	-	-	-	314,410
Support services - student support					
Salaries and wages	-	-	-	-	6,000
Employee benefits	-	-	-	-	174
Total student support	-	-	-	-	6,174
Support services - instructional support					
Salaries and wages	-	-	-	-	50,432
Employee benefits	-	-	-	-	20,130
Purchased services	-	-	-	-	9,588
Supplies	-	-	-	-	6,033
Total instructional support	-	-	-	-	86,183
Support services - general administration					
Purchased services	-	-	-	-	13,962
Total general administration	-	-	-	-	13,962
Support services - student transportation					
Salaries and wages	-	-	-	-	3,256
Employee benefits	-	-	-	-	1,570
Total student transportation	-	-	-	-	4,826
Total expenditures	-	-	-	-	425,555
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NRS 385 LIMITED ENGLISH PROFICIENCY
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 49,807
Total revenue	-	-	-	-	49,807
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	2,767
Employee benefits	-	-	-	-	266
Total regular programs	-	-	-	-	3,033
Support services - instructional support					
Purchased services	-	-	-	-	40,000
Supplies	-	-	-	-	4,974
Total instructional support	-	-	-	-	44,974
Support services - school administration					
Purchased services	-	-	-	-	1,800
Total school administration	-	-	-	-	1,800
Total expenditures	-	-	-	-	49,807
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FAMILY FRIENDLY SCHOOLS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 31,189
Total revenue	-	-	-	-	31,189
EXPENDITURES:					
Support services - school administration					
Purchased services	-	-	-	-	31,189
Total expenditures	-	-	-	-	31,189
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NRS TEACHER MENTORING & INDUCTION
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 43,478
Total revenue	-	-	-	-	43,478
EXPENDITURES:					
Support services - instructional support					
Salaries and wages	-	-	-	-	23,799
Employee benefits	-	-	-	-	700
Supplies	-	-	-	-	10,690
Property and equipment	-	-	-	-	6,088
Total instructional support	-	-	-	-	41,277
Support services - school administration					
Purchased services	-	-	-	-	2,201
Total school administration	-	-	-	-	2,201
Total expenditures	-	-	-	-	43,478
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
STATE LIBRARY - FAMILY RESOURCE
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 276
Total revenue	-	-	-	-	276
EXPENDITURES:					
Support services - instructional support					
Supplies	-	-	-	-	276
Total expenditures	-	-	-	-	276
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
MCGILL PRESCHOOL
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ 119,543	\$ 98,364	\$ 98,364	\$ -	\$ 122,343
Total revenue	119,543	98,364	98,364	-	122,343
EXPENDITURES:					
Regular programs					
Salaries and wages	53,145	55,112	54,776	336	53,054
Employee benefits	29,205	30,941	30,832	109	27,588
Supplies	2,753	228	173	55	9,414
Total regular programs	85,103	86,281	85,781	500	90,056
Support services - general administration					
Salaries and wages	15,221	11,373	11,039	334	12,410
Employee benefits	11,886	1,458	1,415	43	7,422
Purchased services	3,346	1,390	1,197	193	8,376
Other	3,987	3,674	3,674	-	4,079
Total general administration	34,440	17,895	17,325	570	32,287
Total expenditures	119,543	104,176	103,106	1,070	122,343
Excess of revenues over (under) expenditures	-	(5,812)	(4,742)	1,070	-
Other financing sources (uses)					
Transfers in	-	5,812	4,742	(1,070)	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB 268 GUIDANCE
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Total revenue	-	50,000	50,000	-	50,000
EXPENDITURES:					
Support services - student support					
Salaries and wages	-	54,442	54,441	1	50,432
Employee benefits	-	22,478	22,399	79	20,029
Total expenditures	-	76,920	76,840	80	70,461
Excess of revenues over (under) expenditures	-	(26,920)	(26,840)	80	(20,461)
Other financing sources (uses)					
Transfers in	-	26,920	26,840	(80)	20,461
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL LIBRARY BOOK PURCHASING PROGRAM
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ 1,249	\$ 1,165	\$ (84)	\$ -
Total revenue	-	1,249	1,165	(84)	-
EXPENDITURES:					
Support services - instructional support					
Supplies	-	1,202	1,122	80	-
Total instructional support	-	1,202	1,122	80	-
Support services - business support					
Other	-	47	43	4	-
Total business support	-	47	43	4	-
Total expenditures	-	1,249	1,165	84	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
LICENSED ED INCENTIVE GRANT - HARD TO FILL RETIREMENT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ 37,694	\$ 37,694	\$ -	\$ -
Total revenue	-	37,694	37,694	-	-
EXPENDITURES:					
Regular programs					
Employee benefits	-	14,586	14,586	-	-
Total regular programs	-	14,586	14,586	-	-
Special - instruction					
Employee benefits	-	15,726	15,726	-	-
Total instruction	-	15,726	15,726	-	-
Vocational programs					
Employee benefits	-	4,443	4,443	-	-
Total vocational programs	-	4,443	4,443	-	-
Support services - student support					
Employee benefits	-	2,939	2,939	-	-
Total student support	-	2,939	2,939	-	-
Total expenditures	-	37,694	37,694	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
STATE ED TECHNOLOGY FUNDS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ 17,314	\$ 14,007	\$ (3,307)	\$ -
Total revenue	-	17,314	14,007	(3,307)	-
EXPENDITURES:					
Regular programs					
Supplies	-	14,099	13,484	615	-
Total regular programs	-	14,099	13,484	615	-
Support services - instructional support					
Salaries and wages	-	1,500	-	1,500	-
Employee benefits	-	54	-	54	-
Purchased services	-	600	-	600	-
Total instructional support	-	2,154	-	2,154	-
Support services - general administration					
Other	-	647	523	124	-
Total general administration	-	647	523	124	-
Support services - other support					
Purchased services	-	414	-	414	-
Total other support	-	414	-	414	-
Total expenditures	-	17,314	14,007	3,307	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SIGNING BONUS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ 21,000	\$ -	\$ -	\$ -	\$ 21,719
Total revenue	21,000	-	-	-	21,719
EXPENDITURES:					
Regular programs					
Salaries and wages	21,000	-	-	-	21,000
Employee benefits	720	-	-	-	719
Total expenditures	21,720	-	-	-	21,719
Excess of revenues over (under) expenditures	(720)	-	-	-	-
Other financing sources (uses)					
Transfers in	720	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL PSYCHOLOGIST BONUS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ 3,574	\$ 3,574	\$ 3,573	\$ (1)	\$ 3,573
Total revenue	<u>3,574</u>	<u>3,574</u>	<u>3,573</u>	<u>(1)</u>	<u>3,573</u>
EXPENDITURES:					
Support services - student support					
Salaries and wages	3,572	3,582	3,488	94	3,572
Benefits	1,182	1,272	1,272	-	1,177
Total expenditures	<u>4,754</u>	<u>4,854</u>	<u>4,760</u>	<u>94</u>	<u>4,749</u>
Excess of revenues over (under) expenditures	(1,180)	(1,280)	(1,187)	93	(1,176)
Other financing sources (uses)					
Transfers in	<u>1,180</u>	<u>1,280</u>	<u>1,187</u>	<u>(93)</u>	<u>1,176</u>
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
NNRPDP SITE FACILITATORS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable	Actual
				(Unfavorable)	2009
REVENUES:					
State sources	\$ -	\$ 211,120	\$ 211,120	\$ -	\$ 246,120
Total revenue	-	211,120	211,120	-	246,120
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	2,832
Employee benefits	-	-	-	-	272
Total regular programs	-	-	-	-	3,104
Support services - instructional support					
Salaries and wages	-	156,139	156,139	-	189,834
Employee benefits	-	54,981	54,981	-	53,182
Total instructional support	-	211,120	211,120	-	243,016
Total expenditures	-	211,120	211,120	-	246,120
Excess of revenues					
over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NORTHERN NEVADA SCIENCE PROJECT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ 775	\$ 515	\$ (260)	\$ -
Total revenue	-	775	515	(260)	-
EXPENDITURES:					
Support services - instructional support					
Salaries and wages	-	704	469	235	-
Employee benefits	-	71	46	25	-
Total expenditures	-	775	515	260	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SPEECH PATHOLOGY
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ 5,545	\$ 8,393	\$ 8,396	\$ 3	\$ 5,545
Total revenue	5,545	8,393	8,396	3	5,545
EXPENDITURES:					
Special programs					
Salaries and wages	6,452	-	-	-	5,530
Benefits	1,281	-	-	-	2,202
Total special programs	7,733	-	-	-	7,732
Support services - student support					
Salaries and wages	-	8,431	8,393	38	-
Benefits	-	3,346	3,334	12	-
Total student support	-	11,777	11,727	50	-
Total expenditures	7,733	11,777	11,727	50	7,732
Excess of revenues over (under) expenditures	(2,188)	(3,384)	(3,331)	53	(2,187)
Other financing sources (uses)					
Transfers in	2,188	3,384	3,331	(53)	2,187
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
COMMISSION ON CONSTRUCTION EDUCATION GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ 34,800	\$ 23,810	\$ (10,990)	\$ -
Total revenue	-	34,800	23,810	(10,990)	-
EXPENDITURES:					
Vocational - instruction					
Supplies	-	30,372	21,187	9,185	-
Total vocational - instruction	-	30,372	21,187	9,185	-
Support services - student support					
Purchased services	-	877	169	708	-
Total student support	-	877	169	708	-
Support services - instructional support					
Purchased services	-	1,371	1,139	232	-
Supplies	-	520	426	94	-
Total instructional support	-	1,891	1,565	326	-
Support services - business support					
Other	-	1,160	889	271	-
Total business support	-	1,160	889	271	-
Support services - transportation					
Other	-	500	-	500	-
Total transportation	-	500	-	500	-
Total expenditures	-	34,800	23,810	10,990	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FULL DAY KINDERGARTEN
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
State sources	\$ -	\$ 56,450	\$ 56,450	\$ -	\$ 58,563
Total revenue	-	56,450	56,450	-	58,563
EXPENDITURES:					
Regular programs					
Salaries and wages	-	49,492	49,492	-	49,211
Employee benefits	-	20,544	20,506	38	19,628
Total expenditures	-	70,036	69,998	38	68,839
Excess of revenues over (under) expenditures	-	(13,586)	(13,548)	38	(10,276)
Other financing sources (uses)					
Transfers in	-	13,586	13,548	(38)	10,276
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB 580 CTE FUNDS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ 7,531	\$ 7,211	\$ (320)	\$ -
Total revenue	-	7,531	7,211	(320)	-
EXPENDITURES:					
Vocational programs					
Supplies	-	4,906	4,605	301	-
Property and equipment	-	2,000	1,993	7	-
Total vocational programs	-	6,906	6,598	308	-
Support services - instructional support					
Purchased services	-	418	418	-	-
Total instructional support	-	418	418	-	-
Support services - general administration					
Other	-	207	195	12	-
Total general administration	-	207	195	12	-
Total expenditures	-	7,531	7,211	320	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB151 CTE AG COMPETITIVE GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ 740	\$ 738	\$ (2)	\$ 6,683
Total revenue	-	740	738	(2)	6,683
EXPENDITURES:					
Vocational programs					
Supplies	-	740	738	2	6,460
Total vocational programs	-	740	738	2	6,460
Support services - general administration					
Other	-	-	-	-	223
Total general administration	-	-	-	-	223
Total expenditures	-	740	738	2	6,683
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
WP RECREATION CENTER DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2009
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ 25,000	\$ 18,550	\$ (6,450)	\$ -
Total revenue	-	25,000	18,550	(6,450)	-
EXPENDITURES:					
Support services - land improvements					
Purchased services	-	25,000	18,550	6,450	-
Total expenditures	-	25,000	18,550	6,450	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
LINCY FOUNDATION DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ 37,709	\$ 37,709	\$ -	\$ -
Total revenue	-	37,709	37,709	-	-
EXPENDITURES:					
Support services - student support					
Salaries and wages	-	24,007	22,998	1,009	-
Employee benefits	-	13,702	12,804	898	-
Total expenditures	-	37,709	35,802	1,907	-
Excess of revenues over (under) expenditures	-	-	1,907	1,907	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	1,907	1,907	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ 1,907	\$ 1,907	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN PLAYGROUND DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -
Total revenue	-	10,000	10,000	-	-
EXPENDITURES:					
Support services - site improvements					
Property and equipment	-	10,000	10,000	-	-
Total expenditures	-	10,000	10,000	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
LOVE AND LOGIC
Other Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 193
Total revenue	-	-	-	-	193
EXPENDITURES:					
Support services - student support					
Supplies	-	-	-	-	698
Total expenditures	-	-	-	-	698
Excess of revenues over (under) expenditures	-	-	-	-	(505)
Net change in fund balance	-	-	-	-	(505)
Fund Balance, Beginning of Year	-	-	-	-	505
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SODA FUND
Other Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ -	\$ 129	\$ 129	\$ 103
Total revenue	-	-	129	129	103
EXPENDITURES:					
Support services - general administration					
Supplies	531	166	39	127	61
Total general administration	531	166	39	127	61
Support services - business support					
Supplies	-	166	40	126	-
Total business support	-	166	40	126	-
Total expenditures	531	332	79	253	61
Excess of revenues over (under) expenditures	(531)	(332)	50	382	42
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(531)	(332)	50	382	42
Fund Balance, Beginning of Year	332	332	332	-	290
Fund Balance, End of Year	\$ (199)	\$ -	\$ 382	\$ 382	\$ 332

WHITE PINE COUNTY SCHOOL DISTRICT
PLAN FOR SOCIAL EXCELLENCE
Other Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2009
	Original	Final			
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
EXPENDITURES:					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	35
Property and equipment	-	-	-	-	1,181
Total expenditures	-	-	-	-	1,216
Excess of revenues over (under) expenditures	-	-	-	-	(1,216)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	(1,216)
Fund Balance, Beginning of Year	-	-	-	-	1,216
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Capital Project Fund - Projects

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Project Fund

School Construction – This fund is used to record grants, donations and other school construction sources and the related expenditures. In the first quarter of FY2010 the installment purchase agreement used to pay for the construction of the White Pine Regional Recreation Center was completed.

Extraordinary Repair – This fund is used to record transactions related to 1/8 cent sales tax pursuant to NRS 374A and NRS 387.335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.

WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Combining Balance Sheet - Projects
June 30, 2010
(With Comparative Totals for June 30, 2009)

	School Construction	Extraordinary Repair	Totals	
			2010	2009
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-
Due from other governments	-	39,505	39,505	37,182
Restricted cash	-	11,234	11,234	167,818
Total assets and other debits	<u>\$ -</u>	<u>\$ 50,739</u>	<u>\$ 50,739</u>	<u>\$ 205,000</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	5,460	\$ 5,460	\$ 176,488
Total liabilities	<u>-</u>	<u>5,460</u>	<u>5,460</u>	<u>176,488</u>
Fund balances:				
Reserved	-	45,279	45,279	28,512
Total fund balances	<u>-</u>	<u>45,279</u>	<u>45,279</u>	<u>28,512</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 50,739</u>	<u>\$ 50,739</u>	<u>\$ 205,000</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	School Construction	Extraordinary Repair	Totals	
			2010	2009
REVENUES:				
Local sources	\$ -	\$ 215,207	\$ 215,207	\$ 271,811
Total revenues	-	215,207	215,207	271,811
EXPENDITURES:				
Operations and maintenance	-	-	-	2,062
Facilities acquisition and construction	-	-	-	1,710,681
Land improvement	21,819	91,908	113,727	914,808
Site improvement	-	66,403	66,403	-
Building improvement	-	-	-	2,537
Total expenditures	21,819	158,311	180,130	2,630,088
Excess of revenues over (under) expenditures	(21,819)	56,896	35,077	(2,358,277)
Other financing sources (uses):				
Loan proceeds	-	-	-	1,732,500
Transfers out	-	(18,310)	(18,310)	-
Total other financing sources (uses)	-	(18,310)	(18,310)	1,732,500
Net change in fund balances	(21,819)	38,586	16,767	(625,777)
Fund balances - beginning	21,819	6,693	28,512	654,289
Fund balances - ending	\$ -	\$ 45,279	\$ 45,279	\$ 28,512

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL CONSTRUCTION
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
EXPENDITURES:					
Land improvements					
Construction services	-	21,819	21,819	-	1,673,793
Purchased services	-	-	-	-	32,333
Property and equipment	-	-	-	-	4,555
Total expenditures	-	21,819	21,819	-	1,710,681
Excess of revenues over (under) expenditures	-	(21,819)	(21,819)	-	(1,710,681)
Other financing sources (uses)					
Loan proceeds	-	-	-	-	1,732,500
Net change in fund balance	-	(21,819)	(21,819)	-	21,819
Fund Balance, Beginning of Year	21,819	21,819	21,819	-	-
Fund Balance, End of Year	\$ 21,819	\$ -	\$ -	\$ -	\$ 21,819

WHITE PINE COUNTY SCHOOL DISTRICT
EXTRAORDINARY REPAIR
Extraordinary Repair Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2010
(With Comparative Totals for June 30, 2009)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2009
REVENUES:					
Local sources	\$ 215,000	\$ 215,000	\$ 215,207	\$ 207	\$ 271,811
Total revenue	215,000	215,000	215,207	207	271,811
EXPENDITURES:					
Operations and maintenance					
Property and equipment	-	-	-	-	2,062
Total operations and maintenance	-	-	-	-	2,062
Land improvements					
Purchased services	-	79,997	79,158	839	914,808
Supplies	25,342	16,787	6,350	10,437	-
Property and equipment	-	6,432	6,400	32	-
Total land improvements	25,342	103,216	91,908	11,308	914,808
Site improvements					
Purchased services	-	93,250	52,035	41,215	-
Property and equipment	-	28,736	14,368	14,368	-
Total site improvements	-	121,986	66,403	55,583	-
Building improvements					
Purchased services	118,347	-	-	-	-
Property and equipment	-	-	-	-	2,537
Total building improvements	118,347	-	-	-	2,537
Total expenditures	143,689	225,202	158,311	66,891	919,407
Excess of revenues over (under) expenditures	71,311	(10,202)	56,896	67,098	(647,596)
Other financing sources (uses)					
Transfers out	(71,311)	(18,310)	(18,310)	-	-
Net change in fund balance	-	(28,512)	38,586	67,098	(647,596)
Fund Balance, Beginning of Year	6,693	6,693	6,693	-	654,289
Fund Balance, End of Year	\$ 6,693	\$ (21,819)	\$ 45,279	\$ 67,098	\$ 6,693

FIDUCIARY AND AGENCY FUNDS

SCHEDULES OF CHANGES IN FIDUCIARY NET ASSETS

Fiduciary funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Student Activity Funds – These agency funds are used to maintain the operations of the various school activities. The monies actually belong to the various clubs and classes and are maintained by each school principal.

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE HIGH SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010

Activity	Balance 6/30/2009	Additions	Deductions	Transfers	Balance 6/30/2010
2006 all class reunion	\$ 1,077	\$ 257	\$ -	\$ -	\$ 1,334
Annual	13,297	23,212	26,062	-	10,447
Athletic director	853	-	-	-	853
Athletics	616	72,667	68,102	-	5,181
Automotive	1,689	1,577	1,221	-	2,045
Band	1,407	2,012	1,623	-	1,796
Band instrument repair	-	5,000	-	-	5,000
Baseball	1,685	3,072	4,251	-	506
Basketball, boys	5,534	5,225	7,458	-	3,301
Basketball, girls	1,068	50	477	-	641
Bobkettes	1,723	6,926	8,083	-	566
Book deposits	1,125	297	442	-	980
C.N.A.	2,367	1,445	3,441	-	371
Chorus	45	1,387	1,128	-	304
Close-Up	2	-	-	-	2
Cross country	1,485	378	342	-	1,521
Drama	3,364	25,367	24,017	-	4,714
Ely Kids Kount	1,954	-	89	-	1,865
Flag team	51	-	-	-	51
Football	2,302	11,663	8,420	-	5,545
Future Business Leaders of America	76	-	-	-	76
Future Farmers of America	4,742	15,612	15,394	-	4,960
General fund	2,123	6,468	6,997	-	1,594
Golf, boys	1,160	500	-	-	1,660
Golf, girls	782	526	939	-	369
Grads '06	-	-	-	-	-
Grads '06	-	-	-	-	-
Grads '07	-	-	-	-	-
Grads '08	337	-	-	-	337
Grads '09	1,326	-	250	-	1,076
Grads '10	2,019	8,511	9,605	-	925
Grads '11	824	3,686	1,507	-	3,003
Grads '12	437	1,599	781	-	1,255
Grads '13	-	918	81	-	837
Interest account	785	8,787	4,662	-	4,910
Library	489	1,486	1,059	-	916
National Honor Society	1,132	4,095	3,838	-	1,389
Pine Nut Newspaper	1,777	4,345	3,949	-	2,173
Revolving fund	1,776	1,000	26	-	2,750
Scholarships	22,850	20,705	5,490	-	38,065
Scholarships - WPHS	9,743	1,490	4,000	-	7,233
Science club	299	-	-	-	299
Science lab	1,875	3,270	3,964	-	1,181
Senior achievement	-	-	-	-	-
Soccer, boys	1,729	-	470	-	1,259
Soccer, girls	966	50	411	-	605
Softball	221	389	201	-	409
Spanish club	46	-	-	-	46
Spirit team	6,359	46,659	52,916	-	102
Staff travel	209	6,002	6,160	-	51
Student council	1,625	7,547	6,472	-	2,700
Student travel	274	2,500	2,735	-	39
Track	93	13,071	13,048	-	116
Volleyball	2,083	4,030	4,578	-	1,535
Woodshop	1,784	2,768	4,078	-	474
World Culture	2	-	-	-	2
WP block	2,879	2,445	4,500	-	824
WP Regional Recreation Center	15,277	-	-	-	15,277
WPHS emergency athletic fund	3,588	-	(50)	-	3,638
Wrestling	747	410	718	-	439
	<u>\$ 134,078</u>	<u>\$ 329,404</u>	<u>\$ 313,935</u>	<u>\$ -</u>	<u>\$ 149,547</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
LUND HIGH SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010**

Activity	Balance 6/30/2009	Additions	Deductions	Transfers	Balance 6/30/2010
Athletic fund					
Boosters	\$ 300	\$ 3	\$ 100	\$ -	\$ 203
Football	-	1,253	-	-	1,253
Sports broadcaster booth	500	-	500	-	-
Other	3,227	18,160	19,393	-	1,994
Petty cash fund	7	185	397	-	(205)
Playground fund	-	-	-	-	-
Principals fund	407	1,014	1,694	-	(273)
Student organizations					
2008 grads	-	-	-	-	-
2009 grads	-	-	-	-	-
2010 grads	183	2,859	3,042	-	-
2011 grads	128	-	-	-	128
Art club	828	214	513	-	529
Athletics-locally generated	2,381	2,416	2,507	-	2,290
Bell choir	46	-	-	-	46
Dance club	603	1	-	-	604
Elementary classes	4,855	746	3,116	-	2,485
FFA					
Ag. Shop	129	-	-	-	129
General	5,193	6,714	8,578	-	3,329
JH athletic boosters	533	-	-	-	533
L club	2,585	2,212	3,056	-	1,741
Library	53	24	-	-	77
Spanish club	302	-	302	-	-
Stipend	82	-	-	-	82
Student council HS	490	6,043	5,632	-	901
Student council JH	68	-	-	-	68
Teachers fund	589	10	191	-	408
Volleyball boosters	26	-	-	-	26
Wood/metal shop	262	115	-	-	377
Yearbook	1,252	445	1,316	-	381
	<u>\$ 25,029</u>	<u>\$ 42,414</u>	<u>\$ 50,337</u>	<u>\$ -</u>	<u>\$ 17,106</u>

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE MIDDLE SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010

Activity	Balance 6/30/2009	Additions	Deductions	Transfers	Balance 6/30/2010
Annual fund	\$ 5,162	\$ 5,688	\$ 5,895	\$ -	\$ 4,955
Athletic fund	3,344	7,167	5,865	-	4,646
Band fund	653	5,019	4,090	-	1,582
Book deposit	4,140	72	50	-	4,162
Breakfast	118	-	-	-	118
Cheer club	563	1,961	1,269	-	1,255
Class activity	352	-	36	-	316
Computer activity	971	10	-	-	981
Cougar club	673	-	-	-	673
Drama club	97	649	379	-	367
Eighth grade fund	766	11,936	11,432	-	1,270
Faculty and staff	-	933	492	-	441
Football	393	-	-	-	393
General fund	237	-	-	-	237
Library fund	1,992	732	620	-	2,104
PTO allocations	1,002	-	-	-	1,002
Principal	4,804	9,594	8,913	-	5,485
Seventh grade	11	-	-	-	11
Sixth grade	331	-	-	-	331
Soda fund	1,155	2,862	2,931	-	1,086
Spelling bee	497	-	-	-	497
Student council	3,319	3,791	2,796	-	4,314
Uniforms	1,973	1,418	931	-	2,460
	<u>\$ 32,553</u>	<u>\$ 51,832</u>	<u>\$ 45,699</u>	<u>\$ -</u>	<u>\$ 38,686</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010**

Activity	Balance 6/30/2009	Additions	Deductions	Transfers	Balance 6/30/2010
Beautification	\$ 3,090	\$ -	\$ -	\$ -	\$ 3,090
Crossing guard fund	142	-	-	-	142
District science fair	352	-	337	-	15
Family night	320	-	-	-	320
Family resource	186	-	-	-	186
Fifth grade field trip fund	42	-	(110)	-	152
Fifth grade fund	816	9,062	8,445	-	1,433
First grade fund	254	1,269	1,031	-	492
Fourth grade fund	2,711	-	1,432	-	1,279
General fund	2,837	-	(142)	-	2,979
Kindergarten	132	77	163	-	46
Library fund	693	167	(16)	-	876
Love & Logic	157	555	614	-	98
Math fair fund	203	-	-	-	203
Music fund	1,503	-	24	-	1,479
Pop fund	2,872	444	225	-	3,091
Reading	825	-	-	-	825
Science fair	15	-	(413)	-	428
Second grade fund	728	-	-	-	728
Spelling bee	447	500	568	-	379
Third grade fund	3,123	4,007	2,546	-	4,584
Principal's other	2,998	9,393	6,763	-	5,628
RTI (new fund)	50	-	-	-	50
Student Council (new fund)	720	475	876	-	319
	<u>\$ 25,216</u>	<u>\$ 25,949</u>	<u>\$ 22,343</u>	<u>\$ -</u>	<u>\$ 28,822</u>

WHITE PINE COUNTY SCHOOL DISTRICT
McGILL ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010

Activity	Balance 6/30/2009	Additions	Deductions	Transfers	Balance 6/30/2010
Coke machine fund	\$ 950	\$ 2,076	\$ 1,742	\$ -	\$ 1,284
Fifth grade fund	1,332	1,079	1,545	-	866
First grade fund	44	-	-	-	44
Fourth grade fund	1,771	1,744	2,127	-	1,388
General fund	1,931	2,608	2,788	-	1,751
Kindergarten fund	209	-	60	-	149
Library fund	1,071	4,168	3,980	-	1,259
Preschool fund	3,579	3,127	3,767	-	2,939
Resource fund	255	252	186	-	321
Second grade fund C	7	-	-	-	7
Second grade fund N	118	40	21	-	137
Social fund	36	255	100	-	191
Special ed fund	296	3,876	3,602	-	570
Student council fund	436	-	117	-	319
Third grade fund	933	691	334	-	1,290
	<u>\$ 12,968</u>	<u>\$ 19,916</u>	<u>\$ 20,369</u>	<u>\$ -</u>	<u>\$ 12,515</u>

WHITE PINE COUNTY SCHOOL DISTRICT
BAKER SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2010

<u>Activity</u>	<u>Balance 6/30/2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	<u>Balance 6/30/2010</u>
General fund	\$ 406	\$ -	\$ -	\$ -	\$ 406
Petty cash	474	16	44	-	446
	<u>\$ 880</u>	<u>\$ 16</u>	<u>\$ 44</u>	<u>\$ -</u>	<u>\$ 852</u>

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CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS

WHITE PINE COUNTY SCHOOL DISTRICT
Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
For the Year Ended June 30, 2010

Governmental funds' capital assets

Land	\$ 986,274
Buildings and improvements	29,758,181
Equipment and vehicles	6,080,471
Construction in progress	9,461
Idle capital assets	1,511,495
	<u>\$ 38,345,882</u>

Investments in governmental funds capital assets by source

General fund	\$ 16,130,198
Capital projects funds	11,667,773
Special revenue funds	1,819,185
Debt service fund	319,750
Donated	8,408,976
	<u>\$ 38,345,882</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Capital Assets
By Function and Activity
For the Year Ended June 30, 2010

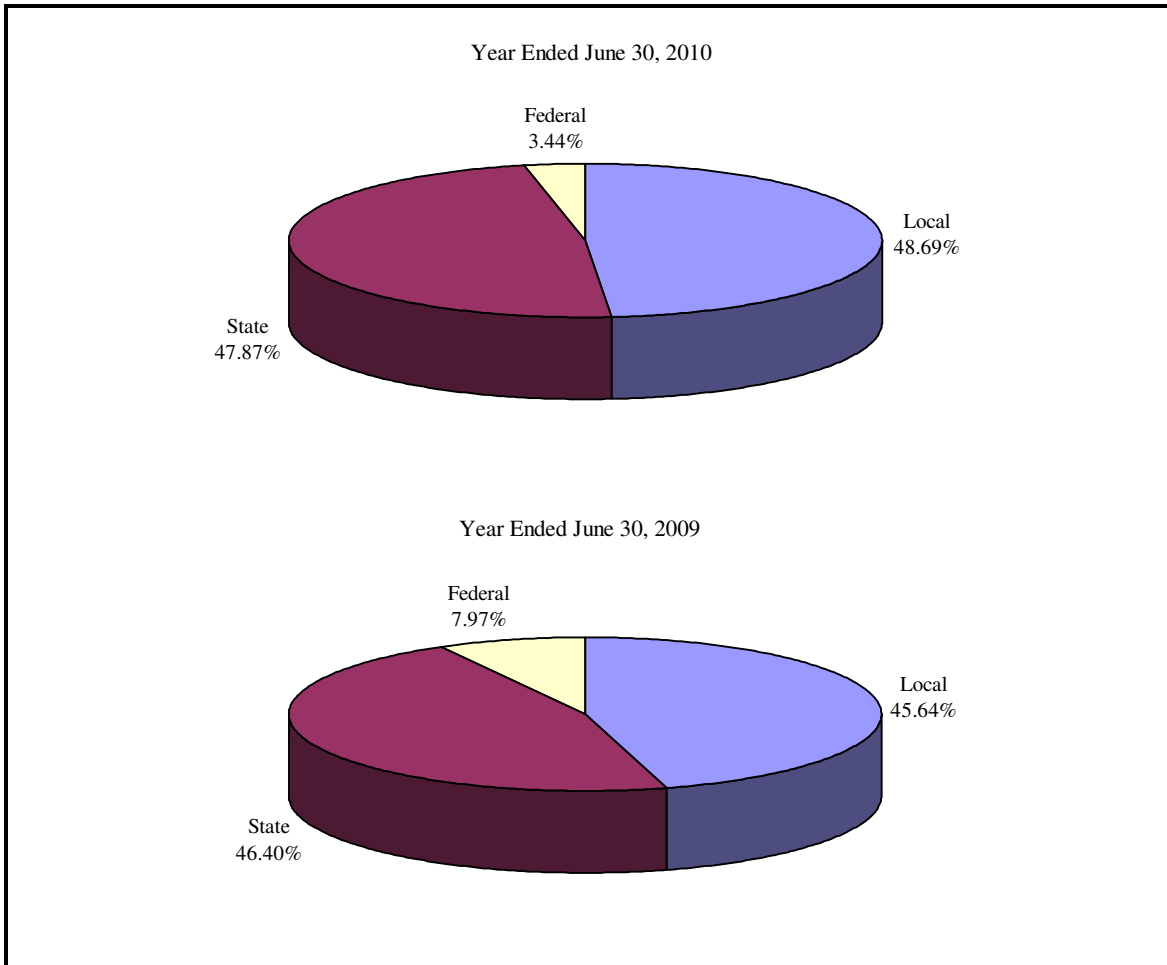
Function and Activity	Land	Buildings and Improvements	Equipment and Vehicles	Construction in Progress	Totals
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,169,117	\$ -	\$ 27,738,325
Special programs	-	-	79,532	-	79,532
Vocational programs	-	34,971	120,664	-	155,635
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	6,478	-	6,478
Athletics	-	-	27,194	-	27,194
Community service programs	-	-	2,655	-	2,655
Student support	-	-	48,886	-	48,886
Instructional staff support	-	-	19,534	-	19,534
General administration	29,338	113,548	34,895	-	177,781
School administration	-	-	1,651,287	-	1,651,287
Business administration	-	-	38,223	-	38,223
Operations and maintenance	6,964	74,656	504,675	-	586,295
Land improvements	-	3,078,678	6,400	-	3,085,078
Student transportation	37,043	43,706	1,669,289	-	1,750,038
Other support	-	-	499,757	-	499,757
Food services	-	-	66,681	-	66,681
Architecture and engineering	-	415,082	-	8,202	423,284
Site improvements	-	48,770	90,329	1,259	140,358
Building acquisition	-	36,547	-	-	36,547
Building improvements	-	254,410	42,475	-	296,885
Idle	246,185	1,265,310	-	-	1,511,495
Total governmental funds capital assets	<u>\$ 1,232,459</u>	<u>\$ 31,023,491</u>	<u>\$ 6,080,471</u>	<u>\$ 9,461</u>	<u>\$ 38,345,882</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Capital Assets Used in the Operation Of Governmental Funds
Schedule of Changes by Function
For the Year Ended June 30, 2010

Function and Activity	Governmental Funds Capital Assets	Additions	Deletions	Governmental Funds Capital Assets
	7/1/2009			6/30/2010
Regular programs	\$ 27,735,546	\$ 10,105	\$ 7,326	\$ 27,738,325
Special programs	95,527	2,656	18,651	79,532
Vocational programs	157,249	2,946	4,560	155,635
Other instructional programs	3,934	-	-	3,934
Adult/continuing ed. programs	6,478	-	-	6,478
Community service programs	2,655	-	-	2,655
Athletics	25,419	1,775	-	27,194
Student support	47,786	1,100	-	48,886
Instructional staff support	11,504	8,030	-	19,534
General administration	164,712	13,069	-	177,781
School administration	1,647,487	3,800	-	1,651,287
Business administration	36,980	1,243	-	38,223
Operations and maintenance	551,130	35,165	-	586,295
Student transportation	1,603,204	146,834	-	1,750,038
Other support	525,281	-	25,524	499,757
Food services	61,795	21,211	16,325	66,681
Architecture and engineering	423,284	-	-	423,284
Land improvements	2,934,838	150,240	-	3,085,078
Site improvements	114,731	25,627	-	140,358
Building acquisition	36,547	-	-	36,547
Building improvements	296,885	-	-	296,885
Idle	1,511,495	-	-	1,511,495
Total governmental funds capital assets	<u>\$ 37,994,467</u>	<u>\$ 423,801</u>	<u>\$ 72,386</u>	<u>\$ 38,345,882</u>

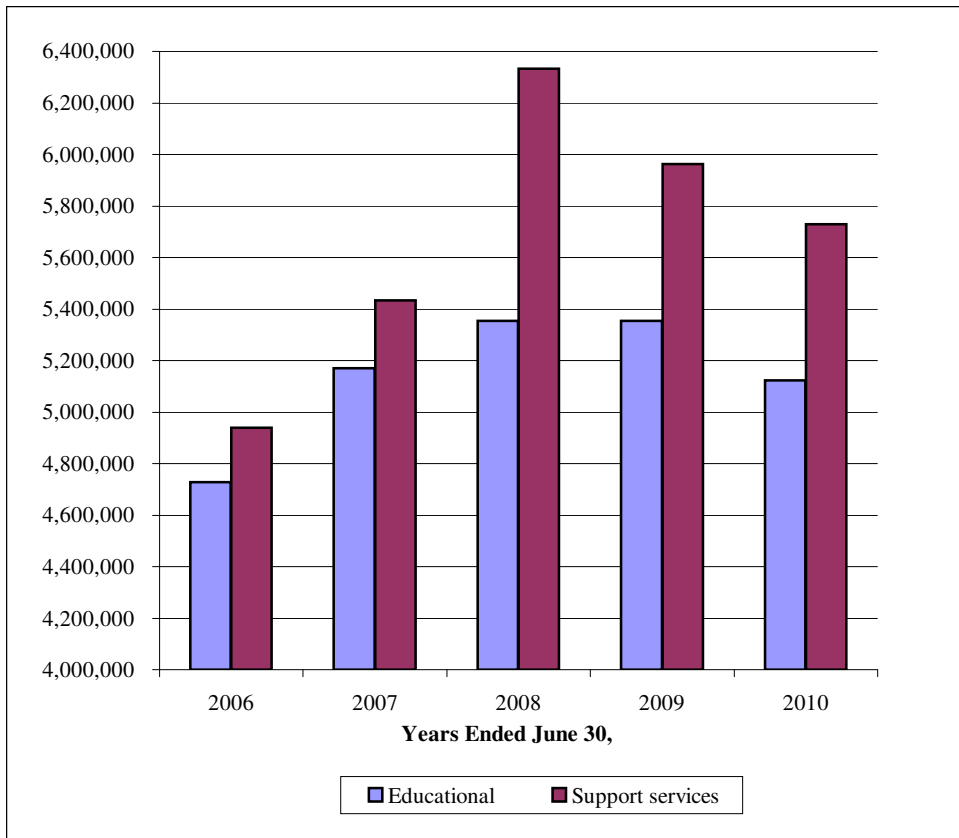
STATISTICAL INFORMATION

WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Total Revenues

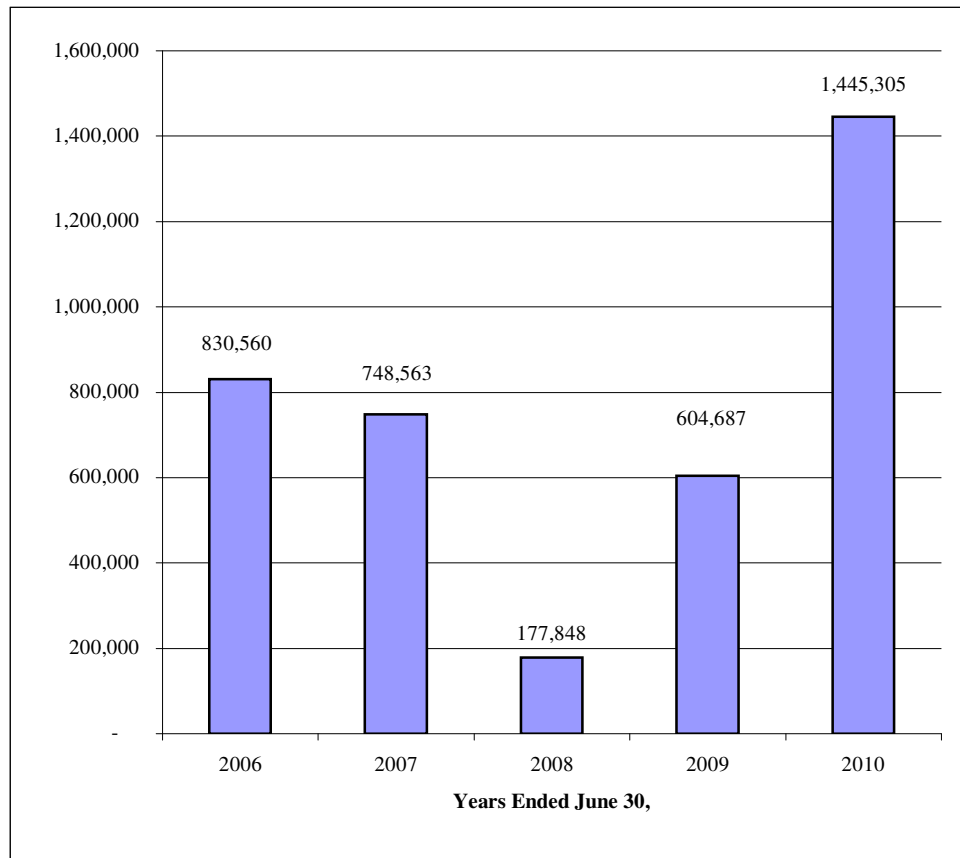


June 30, 2010			June 30, 2009		
Local	\$	6,374,108	Local	\$	6,053,468
State		6,267,722	State		6,154,195
Federal		450,227	Federal		1,056,538
Total	\$	<u>13,092,057</u>	Total	\$	<u>13,264,201</u>

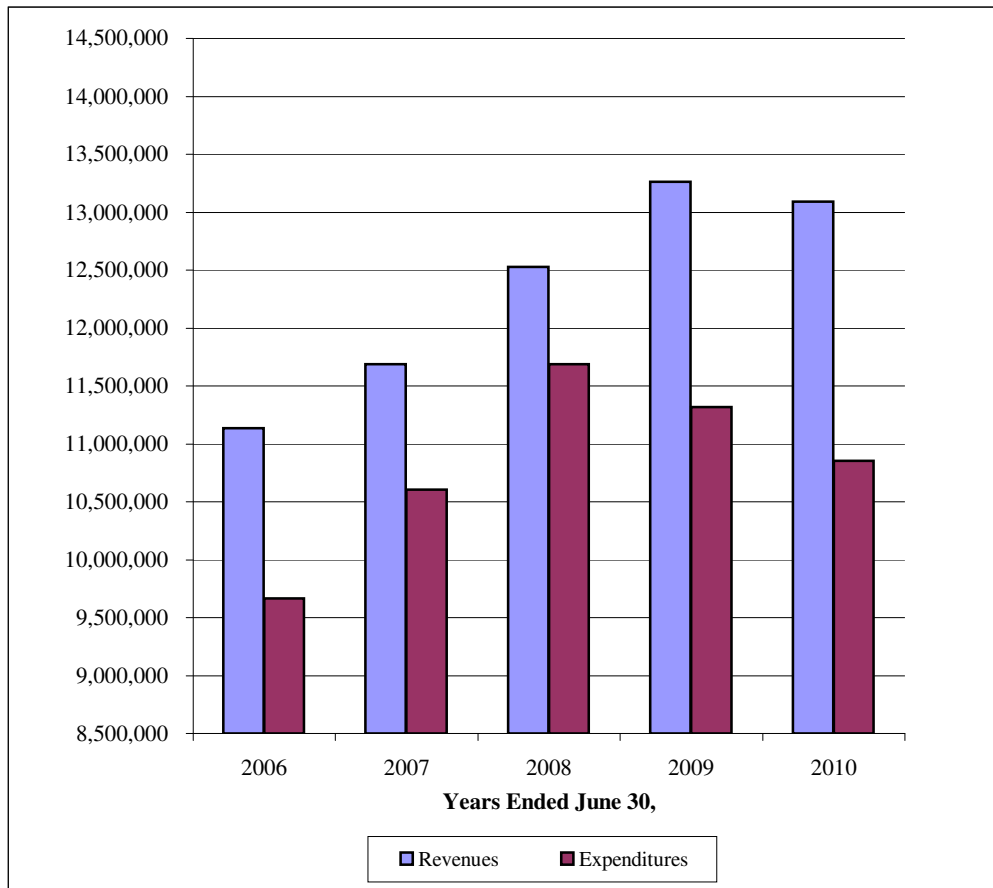
WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Expenditures by Function



WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Fund Balances

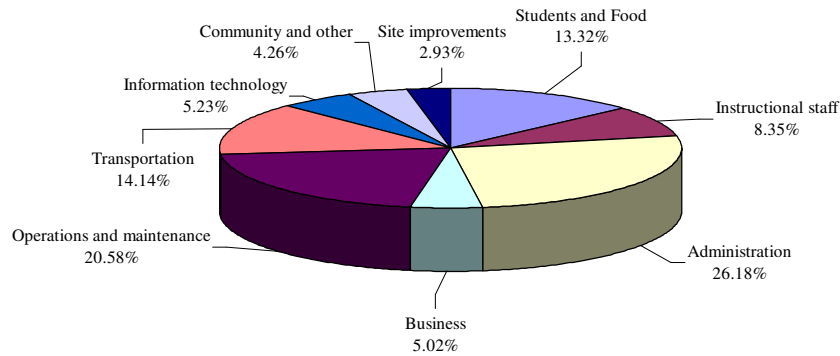


WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Revenues & Expenditures (excluding transfers)

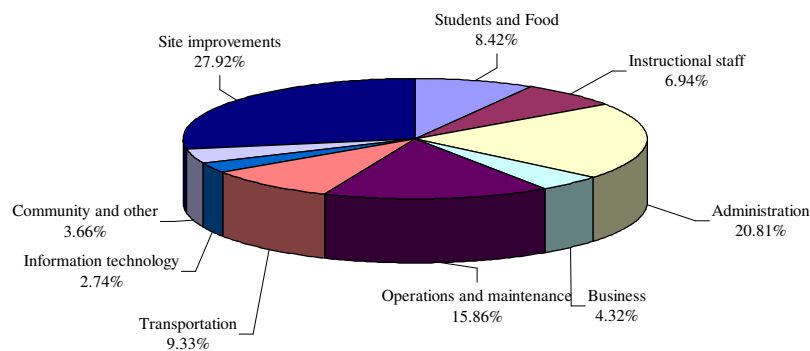


**WHITE PINE COUNTY SCHOOL DISTRICT
Support Services Expenditures - Governmental Funds**

Year Ended June 30, 2010



Year Ended June 30, 2009



Year Ended June 30, 2010

Students and Food	\$ 1,080,709
Instructional staff	677,256
Administration	2,122,972
Business	407,326
Operations and maintenance	1,668,964
Transportation	1,146,832
Information technology	423,884
Community and other	345,376
Site improvements	237,264
	<u>\$ 8,110,583</u>

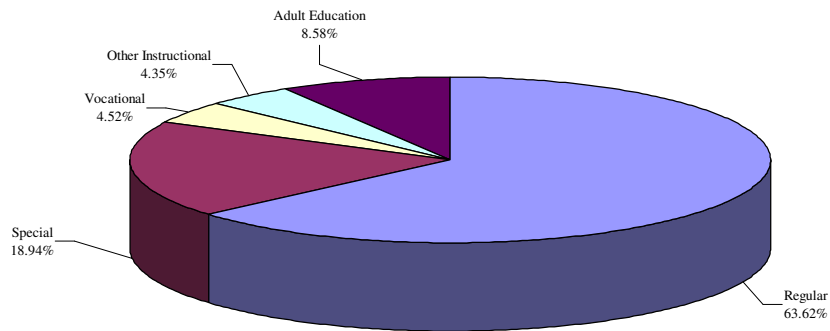
Year Ended June 30, 2009

Students and Food	\$ 935,197
Instructional staff	770,175
Administration	2,310,132
Business	479,861
Operations and maintenance	1,760,393
Transportation	1,036,421
Information technology	304,732
Community and other	406,394
Site improvements	3,099,358
	<u>\$ 11,102,663</u>

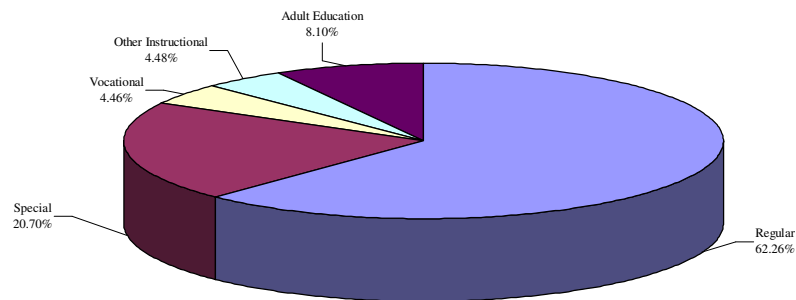
(Excluding Principal, Interest and Debt Service)

WHITE PINE COUNTY SCHOOL DISTRICT
Educational Programs Expenditures - Governmental Funds

Year Ended June 30, 2010



Year Ended June 30, 2009



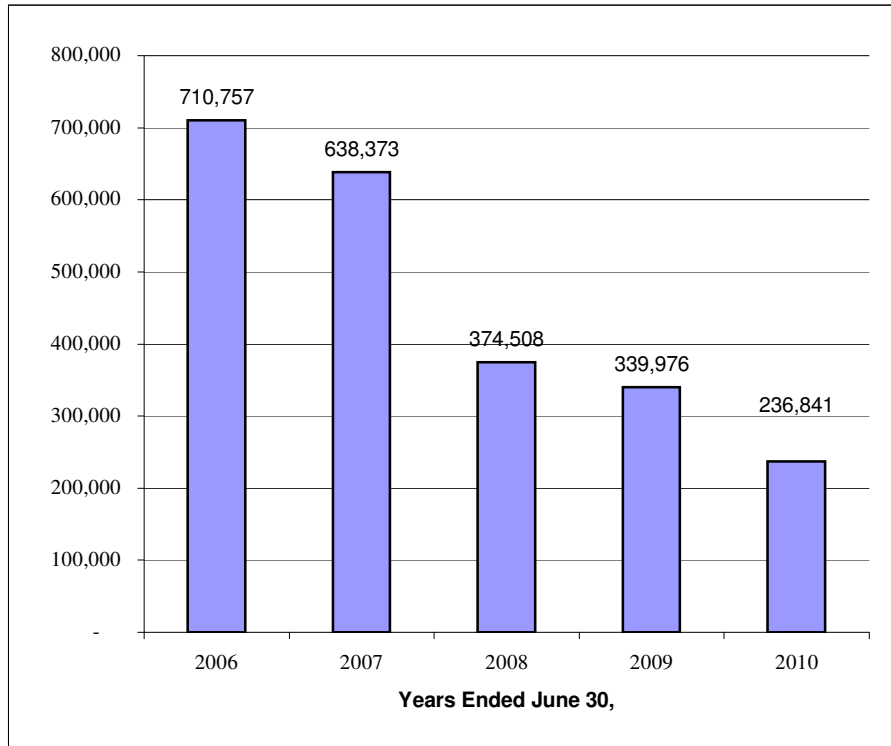
Year Ended June 30, 2010

Regular	\$ 5,489,798
Special	1,634,485
Vocational	389,945
Other Instructional	375,086
Adult Education	740,158
	<u>\$ 8,629,472</u>

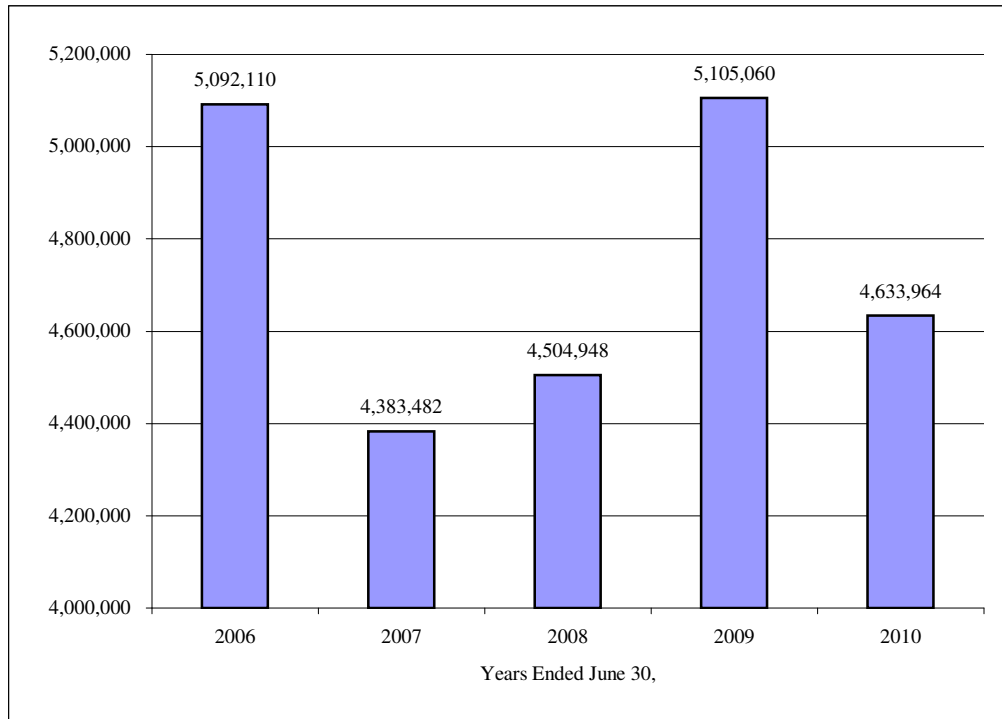
Year Ended June 30, 2009

Regular	\$ 5,897,366
Special	1,960,667
Vocational	422,560
Other Instructional	424,749
Adult Education	767,379
	<u>\$ 9,472,721</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Total Revenues - Capital Project Funds
(Extraordinary Repair and Building and Sites)



WHITE PINE COUNTY SCHOOL DISTRICT
Total Revenues - Special Revenue Funds
(Major and Nonmajor Special Revenue)



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FEDERAL AND STATE REPORTS

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HINTON BURDICK HALL & SPILKER PLLC

CPAs & ADVISORS

**Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

CHAD B. ATKINSON
KRIS J. BRAUNBERGER
DEAN R. BURDICK
ROBERT S. COX
TODD B. FELTNER
BRENT R. HALL
TODD R. HESS
KENNETH A. HINTON
MORRIS J. PEACOCK
PHILLIP S. PEINE
MICHAEL K. SPILKER
MARK E. TICHENOR

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada, as of and for the year ended June 30, 2010, which collectively comprise White Pine County School District's basic financial statements and have issued our report thereon dated October 15, 2010. 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 White Pine County School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of White Pine County School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the White Pine County School District's internal control over financial reporting.

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

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

Compliance and Other Matters

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

We noted certain other items that we reported to management of White Pine County School District in a separate letter dated October 15, 2010.

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



HINTON, BURDICK, HALL & SPILKER, PLLC
October 15, 2010

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

<u>Grantor Agency</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Expenditures</u>
U.S. Department of Agriculture			
(Passed through the State of Nevada Department of Education)			
School Breakfast Program	10.553	N/A	\$ 48,727
National School Lunch Program	10.555	N/A	134,516
Commodity Supplemental Food Program	10.565	N/A	17,939
NSLP - Equipment Assistance	10.579	10-811-17000	21,211
(Passed through White Pine County, Nevada)			
Secure Rural Schools	10.666	N/A	252,945
Total U.S. Department of Agriculture			<u>475,338</u>
Institute of Museum and Library Services			
(Passed through the State of Nevada Department of Education)			
Grants to States - Library Science	45.310	N/A	4,817
Total Institute of Museum and Library Services			<u>4,817</u>
Environmental Protection Agency			
(Passed through the State of NV Div of Environmental Protection)			
State Clean Diesel - School Bus Replacement	66.040	2D-00T06801-1	99,766
Total Environmental Protection Agency			<u>99,766</u>
U.S. Department of Education			
(Passed through the State of Nevada Department of Education)			
Title I Section 1003	84.010	10-624-17000	14,540
Title I Section 1003 - Bal of FY09	84.010	10-624-17000	30,035
Title I School Improvement	84.010	10-633-17000	164,318
Special Ed - Part B - Local plan	84.027	10-639-17000	283,532
District Initiative Grant - DIG	84.027	10-641-17000	49,117
Carl Perkins Basic	84.048A	10-631-17000	7,819
Carl Perkins - Reserve Competitive	84.048A	10-634-17000	8,005
Title IV	84.186	10-720-17000	1,741
Special Ed - Early Childhood	84.173	10-665-17000	10,066
21st Century - Tutoring	84.287	10-599-17000	139,369
Enhancing Education Through Technology	84.318	10-765-17000	168,025
Enhancing Ed Through Tech - Title II-D	84.318	10-766-17000	2,053
Innovative Programs - Title V (REAP flexed)	84.367	10-670-17000	74,210
ARRA - Enhancing Education Through Tech	84.386	10-742-17000	27,628
ARRA - Title I	84.389	10-572-17000	77,564
ARRA - Title I School Improvement	84.389	10-733-17000	12,000
ARRA - IDEA - Part B - Local Plan	84.391	10-620-17000	202,808
ARRA - IDEA - Early Childhood	84.392	10-621-17000	7,231
Total U.S. Department of Education			<u>1,280,061</u>
U.S. Department of Health and Human Services			
(Passed through the State of Nevada Department of Education)			
Substance Abuse Prevention and Treat. (SAPTA)	93.243	10009SF302	12,309
Footprints Afterschool program	93.569	N/A	4,706
ARRA - Community Service Block Grant (CSBG)	93.710	N/A	1,406
Substance Abuse Prevention and Treat. (SAPTA)	93.959	10009PX200	9,589
Total U.S. Department of Health and Human Services			<u>28,010</u>
Total expenditure of federal awards			<u>\$ 1,887,992</u>

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CPAs & ADVISORS

**Report on Compliance with Requirements
That Could Have a Direct and Material Effect on
Each Major Program and on Internal Control
Over Compliance in Accordance with OMB Circular A-133**

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

CHAD B. ATKINSON
KRIS J. BRAUNBERGER
DEAN R. BURDICK
ROBERT S. COX
TODD B. FELTNER
BRENT R. HALL
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MARK E. TICHENOR

Compliance

We have audited the compliance of White Pine School District, State of Nevada, with the types of compliance requirements described in the U. S. Office of Management and Budget (*OMB*) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of White Pine County School District's major federal programs for the year ended June 30, 2010. White Pine County School 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 White Pine County School 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 White Pine County School 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, White Pine County School District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

Management of White Pine County School 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 to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of White Pine County School District's internal control over compliance.

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

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

White Pine County School District's response to the findings identified in our audit is described in the accompanying schedule 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 Board of Trustees, management, and others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



HINTON, BURDICK, HALL & SPILKER, PLLC
October 15, 2010

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weaknesses identified? ☐ yes ☒ no
- Significant deficiencies identified that are not considered to be material weaknesses? ☐ yes ☒ none reported

Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Awards

Internal Control over major programs:

- Material weaknesses identified? ☐ yes ☒ no
- Significant deficiencies identified that are not considered to be material weaknesses? ☐ yes ☒ none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? ☐ yes ☒ no

Identification of major programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.027	Special Education, Part B – Local Plan
84.027	District Initiative Grant - DIG
84.173	Special Education – Early Childhood
84.391	ARRA – IDEA – Part B – Local Plan
84.392	ARRA – IDEA – Early Childhood

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? ☒ yes ☐ no

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Section II - Financial Statement Findings

COMPLIANCE AND OTHER MATTERS:

Compliance:

None noted

Other Matters:

None noted

Section III - Federal Award Findings and Questioned Costs

No significant items noted.



HINTON, BURDICK, HALL & SPILKER, PLLC
October 15, 2010



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HINTON BURDICK HALL & SPILKER PLLC

CPAs & ADVISORS

**Report of Independent Certified Public Accountants on
Compliance with Statutes and Administrative Code in Accordance with
NRS 354.624(4)(C) AND 354.6241**

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

CHAD B. ATKINSON
KRIS J. BRAUNBERGER
DEAN R. BURDICK
ROBERT S. COX
TODD B. FELTNER
BRENT R. HALL
TODD R. HESS
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MORRIS J. PEACOCK
PHILLIP S. PEINE
MICHAEL K. SPILKER
MARK E. TICHENOR

We have audited the basic financial statements of the White Pine County School District School, State of Nevada, for the year ended June 30, 2010, and have issued our report thereon dated October 15, 2010. Our audit also included test work on White Pine County School District's compliance with selected requirements identified in the State of Nevada Revised Statutes (NRS) including, but not limited to, NRS section 354.624 and section 354.6241.

The management of White Pine County School District, State of Nevada, is responsible for the District's compliance with the Nevada Revised Statutes (NRS) and regulations (Nevada Administrative Code). Our responsibility is to express an opinion on compliance with those requirements based on our audit and make specific statements regarding funds established and the status of prior year finding and recommendations; accordingly, we make the following statements:

During fiscal year 2010, the District resolved all recommendations made in the prior year audit report related to compliance with NRS. Furthermore, we noted no instances of noncompliance during fiscal year 2010.

The District has complied with the provisions of NRS 354.6113.

The District has complied with the provisions of NRS 354.6115.

White Pine County School District appears to be using all of its funds expressly for the purposes for which they were created in accordance with NRS 354.624. See the Schedule of Fund Requirements Subject to the provisions of NRS 354.6241 following this report.

NRS 354.624 requires that a schedule of all fees imposed by the District which are subject to the provisions of NRS 354.5989 be presented. The District does not impose fees that are subject to NRS 354.5989.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *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 material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, White Pine County School District complied, in all material respects, with the requirements identified above for the year ended June 30, 2010.

This report is intended solely for the use of White Pine County School District, State of Nevada, and other audit agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which upon acceptance by White Pine County School District, State of Nevada, is a matter of public record.

A handwritten signature in cursive script, reading "Hinton Burdick Hall & Spilker PLLC".

HINTON, BURDICK, HALL & SPILKER, PLLC
October 15, 2010

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241
For the Year Ended June 30, 2010

Fund-Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principles	Fund reserve limited to an amount reasonable and necessary to carry out its purpose	Sources of revenue available	Statutory and regulatory requirements	Fund balance/ retained earnings (deficit)
Special Revenue							
210.238	Class Size Reduction	Yes	Yes	Yes	State of Nevada, General Fund Transfer	SB 576	\$ -
230.229	Adult High School Education Program - Prison Fund	Yes	Yes	Yes	State of Nevada, Federal E-Rate	AB 737	89,630
230.231	Adult High School Education Program - Regular	Yes	Yes	Yes	State of Nevada, Federal E-Rate		210
240.207	Nevada Pre-K Education Program-McGill Preschool	Yes	Yes	Yes	State of Nevada, General Fund Transfer	SB 585, Section 17	-
240.208	Special Elementary Counseling - AB 268 Guidance	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 268	-
240.209	School Library Book Purchasing Program	Yes	Yes	Yes	State of Nevada	AB 563, Section 22.3 (d)	-
240.218	Licensed Ed Incentive Grant-Hard to Fill Retirement Plan	Yes	Yes	Yes	State of Nevada	NRS 387.303	-
240.221	State Ed Technology Funds	Yes	Yes	Yes	State of Nevada	AB563 Section 22.3 (e)	-
240.230	Certified School Counselors & Psychologists	Yes	Yes	Yes	State of Nevada, General Fund Transfer	NRS 387.303	-
240.241	Northeastern Nevada Regional Professional Development Program	Yes	Yes	Yes	State of Nevada		-
240.242	Northern Nevada Science Project	Yes	Yes	Yes	State of Nevada		-
240.245	Nationally Certified and Licensed Speech Pathologists	Yes	Yes	Yes	State of Nevada, General Fund Transfer		-
240.260	Commission on Construction Education Grant	Yes	Yes	Yes	State of Nevada		-
240.295	Full Day Kindergarten	Yes	Yes	Yes	State of Nevada, General Fund Transfer	NRS 385.210	-
240.300	CTE Allocation Grant	Yes	Yes	Yes	State of Nevada		-
240.301	CTE State Competitive Grant - Agriculture	Yes	Yes	Yes	State of Nevada		-
250.000	Special Education Fund	Yes	Yes	Yes	State of Nevada, Federal E-Rate, Medicaide, General Fund Transfer	SB 569	-
260.070	White Pine Recreation Center Donations	Yes	Yes	Yes	Private Donations	Donor Requirements	-
260.071	Lincy Foundation	Yes	Yes	Yes	Private Grant	Donor Requirements	1,907
260.072	DEN Playground Donations	Yes	Yes	Yes	Private Donations	Donor Requirements	-
270.039	Soda Fund	Yes	Yes	Yes	Sales	Board Resolution	382
272.010	Revenue Stabilization Fund	Yes	Yes	Yes	Local Ad Valorem	NRS 354.6115	783,245
280.124	Title I - Section 1003(a)	Yes	Yes	Yes	Federal Grant	PL 103-382, Title I Section 1003(a)	-
280.125	Title I - School Improvement Balance of Federal FY2009	Yes	Yes	Yes	Federal Grant	PL 103-382, Title I Section 1003(a)	-
280.602	Grants to States - Library Science	Yes	Yes	Yes	Federal Grant		-
280.618	IDEA - Part B - Local Plan, ARRA Grant	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.621	IDEA - Early Childhood, ARRA Grant	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.622	Title I-A, ARRA Grant	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)
For the Year Ended June 30, 2010

Fund-Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principles	Fund reserve limited to an amount reasonable and necessary to carry out its purpose	Sources of revenue available	Statutory and regulatory requirements	Fund balance/ retained earnings (deficit)
Special Revenue							
280.624	Title I - School Improvement	Yes	Yes	Yes	Federal Grant, Federal E-Rate Funds	PL 103-382, Title I Section 1003(a)	229
280.631	Carl Perkins Basic Grant	Yes	Yes	Yes	Federal Grant	Carl Perkins Education Act	-
280.634	Carl D. Perkins Competitive Reserve Grant	Yes	Yes	Yes	Federal Grant	Carl Perkins Education Act	-
280.639	IDEA Part B - Local Plan	Yes	Yes	Yes	Federal Grant	IDEA, Part B, PL 108-446	-
280.641	IDEA - District Initiative Grant	Yes	Yes	Yes	Federal Grant	IDEA, Part B	-
280.665	IDEA Part B - Early Childhood Special Education	Yes	Yes	Yes	Federal Grant	IDEA, Part B, PL 108-446	-
280.670	Title V, Part A - Innovative Programs	Yes	Yes	Yes	Federal Grant	Title V, Part A, 7301-7373	-
280.694	Substance Abuse Prevention and Treatment Agency - (SAPTA) WPMS	Yes	Yes	Yes	Federal Grant		-
280.720	Title IV, Safe and Drug-Free Schools	Yes	Yes	Yes	Federal Grant	Title IV, Part A 7111-7118	-
280.726	Substance Abuse Prevention and Treatment Agency - (SAPTA) DEN	Yes	Yes	Yes	Federal Grant		-
280.727	Community Services Block Grant, Footprints Afterschool Program	Yes	Yes	Yes	Federal Grant		-
280.729	Community Services Block Grant - ARRA	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.733	Title I, School Improvement ARRA	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.734	State Clean Diesel - School Bus Replacement - ARRA	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.742	Enhancing Education Through Technology - ARRA	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act, PL 111-5	-
280.765	Title II-D, Enhancing Education Through Technology-Competitive	Yes	Yes	Yes	Federal Grant	Title IX, Part C, ESEA P.L. 107-110	-
280.766	Title II-D, Enhancing Education Through Technology - Formula	Yes	Yes	Yes	Federal Grant	Title IX, Part C, ESEA P.L. 107-110	-
280.770	21st Century Learning Centers	Yes	Yes	Yes	Federal Grant, Federal E-Rate Funds	Title IV, Part B	904
280.811	NSLP - Equipment Assistance Grant	Yes	Yes	Yes	Federal Grant		-
290.000	School Nutrition	Yes	Yes	Yes	Federal Grant, State Grant, General Fund Transfer, Sales	Board Resolution	-
Debt Service							
400.000	Debt Service	Yes	Yes	Yes	Ad Valorem, Motor Vehicle Tax, Interest, General Fund Transfer	Board Resolution	1,545,456
Capital Projects							
300.020	School Construction	Yes	Yes	Yes	None	Board Resolution	-
300.050	Extraordinary Repair	Yes	Yes	Yes	Sales Tax	NRS 354.6105	45,279
330.000	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Interest, Transfers	NRS 387.335	8,721
Fiduciary Funds							
900.101	Student Activities	Yes	Yes	Yes	Donations and Student Activities	Board Resolution	247,528
900.109	Employee Insurance	Yes	Yes	Yes	Private Monies, Transfers	Board Resolution	90,539

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.
Year Ended June 30, 2010

On June 25, 2000, pursuant to NRS 374A.010, the Board passed a resolution to establish a fund for the extraordinary maintenance, repair, or improvement of the District's facilities. Revenue for this fund is generated through a one-eighth of one percent sales tax in White Pine County. As required by NRS 354.6105 a separate fund has been established which may only be used for the extraordinary maintenance, repair or improvement of existing local government facilities or facilities which replace those facilities. A plan for this fund has been established. A detail of the actual and planned activity, stated on an accrual basis, in that fund follows.

	Actual For Year Ended June 30 ,2010	Planned For Year Ended June 30, 2011
Beginning balance	\$ 6,693	\$ 45,279
Revenue	215,207	210,000
Expenditures		
Operations and maintenance	-	
Land improvements	(91,908)	
Site improvements	(66,403)	
Building improvements	-	(210,000)
Tranfers out	(18,310)	
Ending balance	\$ 45,279	\$ 45,279

The District has complied with the provision of NRS 354.6105.