

WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
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, 2012

To the Citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2012 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 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.

BOARD OF SCHOOL TRUSTEES

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

The White Pine County School District operates without discrimination on the basis of sex, religion, national origin, age or disability in compliance with the Title IV, Title VII, Title IX, Section 504, and all other applicable civil rights legislation.

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 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 as-needed 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 budget and sun setting of several federal and state grants. Despite the loss of staff, the District has been able to maintain its educational programs, in part due to the willingness of teachers, administrators and support staff to do more for the same or reduced compensation. This is a testament to their dedication and devotion to our common cause to provide excellence in education for every student.

White Pine Middle School was named, for the second consecutive year, as a National Model School by the International Center for Leadership in Education (I.C.L.E.) and presented at the national ICLE Model Schools Conference in the summer of 2010. In May of 2011, the White Pine Middle School was a presenter at the Nevada Mega Conference and in June 2011 was a featured presenter at the National Model School Conference.

White Pine Middle School continued its school-within-a-school program for middle school students who are credit deficient or experiencing problems in the regular classroom environment. The school believes this program has been a factor in reducing the number of students failing classes and has enabled students to complete the required coursework to be eligible to enroll in high school. The school has also taken an active role in training staff and educating students as part of a proactive effort to combat bullying. The anti-bullying campaign has attained national notoriety for its implementation of strategies used to identify bullies, assist them in becoming better citizens and helping every student identify ways to combat bullying.

White Pine High School continued to use the Freshman Achievement Program for all freshman students who are credit deficient. This program offers after school tutoring and homework assistance to help freshman meet academic demands. Another program which

has been highly effective has been White Pine High School's Senior Achievement Program which is designed to assist students in preparing for life after they have completed their secondary education experience.

White Pine High School was designated a High Achieving school on state mandated assessments. Lund Elementary, Lund Middle School, Lund High School, 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 continued with a four day school week with the exception of Baker Elementary. Baker maintained a five day school week in order to be consistent with the bordering Utah school districts. The four day school week was first implemented in the 2009-2010 school year. A district-wide survey conducted at the end of the FY2010 school years indicated that 85% of parents favored the four day school week. The board approved this schedule for the 2011-2012 school year.

All schools use the Professional Learning Community model for professional development. Professional learning communities are site-based professional development models designed to use the expertise of existing staff 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.

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

The District has provided Sheltered Instruction Observation Protocol (S.I.O.P.) training to assist our English language learners (E.L.L.), provided training in autism testing and best education practices, and 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.

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

Baker Elementary, serving students grade three through six, 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 school.

The Board of Trustees continued to be active in the Nevada Association of School Boards. Irene Chachas, Chair of the WPCSD Board of Trustees, is the immediate Past 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 plans 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 meets on a regular basis to review and update this plan.

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.

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. 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:

Student Achievement

1. All instructional staff will receive professional development to increase their understanding and to facilitate instruction regarding the common core 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 English Language Learners (ELL), Individualized Education Plans (IEP) and Free/Reduced Lunch (FRL) populations.

Facility and Transportation

1. Internal improvements to all facilities.
2. 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/>.

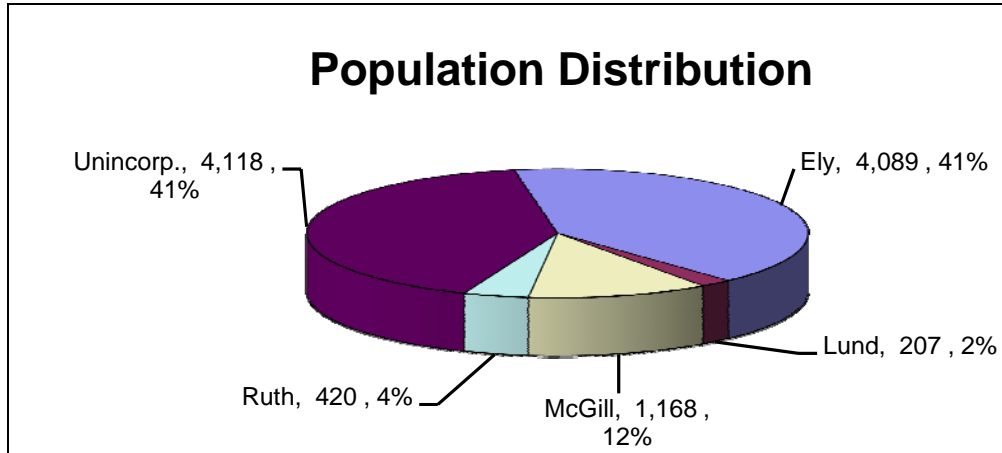
White Pine County Demographic Characteristic

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 10,002¹ and is larger than the State of Massachusetts. Ely, with an estimated population of 4,089, is the largest population center in the County and is the largest community within a 180 mile radius.

1. <http://nvdemography.org/data-and-publications/estimates/estimates-by-county-city-and-unincorporated-towns/>

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 mining. The following graph illustrates the population distribution within the County.



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 natural resources and mining industries account for approximately 28% of the labor force in White Pine which increased by 6% from the prior year. This is in sharp contrast to 10 years prior, when the same industry accounted for 6% of the work force. During fiscal year (FY) 1998, 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 caused a significant recession. In FY2005, the industry rebounded demonstrating the classic mining boom and bust cycles inherent in many rural Nevada mining communities.

The government sector has remained a significant influence on White Pine's job market. In calendar year (CY) 2011, the government segment represented approximately 32% of employment and in CY2000, when mining faltered, government represented approximately 42%. The table below illustrates employment by industry segment.

Industrial Employment Summary

White Pine County	CY = Calendar Year			CY2011 Avg % of Total	
	CY2010 Avg	CY2011 Avg	Inc/(Dec)		
Total All Industries	3,970	4,340	370	4,340	100.00%
Natural Resources and Mining	890	1,220	330	1,220	28.11%
Construction	90	140	50	140	3.23%
Manufacturing	30	20	-10	20	0.46%
Trade, Transportation & Utilities	520	540	20	540	12.44%
Information	30	30	0	30	0.69%
Financial Activities	110	90	-20	90	2.07%
Professional and Business Services	100	110	10	110	2.53%
Educational and Health Services	210	190	-20	190	4.38%
Leisure and Hospitality	490	530	40	530	12.21%
Other Services	70	70	0	70	1.61%
Government	1,460	1,400	-60	1,400	32.26%

Note: The information on the table above was obtained from www.Nevadaworkforce.com. This table reflects employment by place of work and does not necessarily coincide with labor force concepts. The table includes multiple jobholders. Detail may not add to total due to rounding. <http://www.nevadaworkforce.com/aspdotnet/search/adSearch.aspx?quickSearch=2011> industrial employment summary.

Education and health services could also be included in government. There is one public school system serving White Pine County and the hospital is a quasi-governmental entity that is subsidized in part through property taxes. With these segments added to government, the percent of employment is approximately 37%. The region realized a 5% decrease in government jobs compared with CY2010 which directly correlates with shrinking federal and state budgets. Because of the strength of the natural resources and mining segment, the region realized a net employment increase of approximately 9%.

The table below compares the White Pine industrial average employment for calendar year 2000 with 2011.

White Pine County & Nevada Average Wage Comparison

	Avg. Annual Wage	Avg. Annual Wage	\$ Inc/(Dec)	% Inc/(Dec)
	2000	2011*		
White Pine	\$ 29,131	\$ 47,856	\$ 18,725	64.28%
Nevada	\$ 32,275	\$ 41,226	\$ 8,951	27.73%
Difference	\$ (3,144)	\$ 6,630		

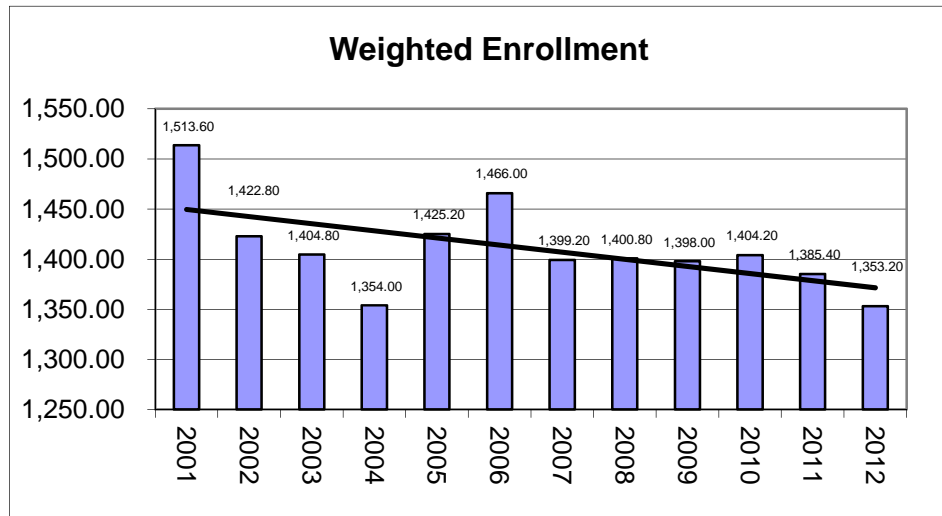
*Note: Information obtained from www.nevadaworkforce.com

The table above shows the dynamics of wages during distinctly different phases of mining. In 2000, when the mining industry had declined, annual average wages in White Pine were approximately \$3,144 less than the statewide average. In sharp contrast, now that mining has surged, the average wage in White Pine is approximately \$6,630 more than the statewide average. In other words, the average household income increases or decreases with the strength of the mining industry. When mining is prosperous, school districts have difficulty finding and retaining qualified support staff because mining

operations can typically offer more money (compensation) for positions with similar skills. In order to compete for labor, the District has chosen to increase certain wage classifications through collective bargaining. This can make it difficult to adapt to economic conditions when mining declines.

Currently employment and student enrollment are stable. However, because mining represents a significant portion of the workforce, changes in mineral prices, exploration and extraction costs could adversely affect employment, enrollment and local revenue.

The following table illustrates and compares enrollment from FY2001 through FY2012.



In 1996 when total weighted enrollment climbed to 1,933.6 students, the District was faced with a shortage of classroom space and considered options to expand or construct facilities. Since that time, the District has realized a decrease in enrollment of approximately 580 students or 30% of its student population despite the resurgence of mining. Classroom space is no longer an immediate concern. We speculate that the intermittent mining activity has created a sense of instability in the local labor market causing families to be leery about moving.

The short-term (1 – 5 years) and mid-term (5 - 10 years) forecasts appear to be positive due to the continued mining activity; however, the projected mine life of the largest mining operation is finite. Midway Gold is currently exploring mineral reserves in Western White Pine County near the Eureka County border and construction of an energy transmission line through White Pine County to Las Vegas is underway. These projects could lead to further expansion of the mining industry and development of renewable energy. These economic development opportunities are discussed further in the management's discussion and analysis notes to the financial statements.

Because of the speculative nature of mining, it is difficult to maintain an optimistic view of the long-term economic picture. As the past has proven, mining is an intermittent industry that is influenced by global factors that can threaten operations. The District has

built reserves to hedge for the industry's eventual downturn but these reserves are limited and short-term.

Long-term Capital Asset and Construction Demand

Currently, local economic factors and tax limitations inhibit the District's ability to issue debt or raise funds to adequately meet school construction needs. Because revenue is limited, the District has had to focus on repair and improvement of existing facilities instead of replacement, expansion or construction of new facilities. School building bonds authorized by NRS 387 remain the primary means of financing school improvements and construction in Nevada but unfortunately are not an option in White Pine due to statutory tax limitations. School construction bonds issued in 1993 and local economic factors forced the property tax rate to its maximum allowable limit in 1997. This means the District has been unable to issue additional bonds or assess a capital levy to address capital demands. Should the student population rise to levels attained in 1996, the District will once again be faced with school construction issues and potentially an inability to fund construction.

In November 2008, the District received voter approval of a rollover bond initiative. This did not allow the district to issue additional debt but did secure the District's ability to assess a fixed debt rate equal to the FY2008 rate of 24.9 cents per \$100 of assessed valuation. If property tax revenue exceeds the principal and interest of the voter approved bonds, the District can use the surplus on a pay-as-you-go basis to fund capital projects providing prescribed fund reserves are met. Through June 30, 2012 the District transferred \$650,000 through this mechanism to fund capital improvements.

School construction and deferred improvements represent a tremendous obstacle. Based on recent estimates, the District has approximately \$75 million in deferred construction and capital improvements. Facilities that were built in the early 1900's are still in existence and are currently used for education. Approximately 50% of the student population is housed in facilities that were originally constructed a century ago. The original facility currently known as David E. Norman Elementary, White Pine's largest elementary school, was constructed in 1909. The historic White Pine Middle School, formerly White Pine High School, was originally constructed in 1913. These school facilities have physical barriers that make it difficult to comply with Americans with Disability Act (ADA) requirements and typically cost more to operate and maintain than newer schools. In addition to ADA, there have been changes in building codes, construction, educational standards and methods of instruction that influence and challenge the District's ability to offer quality and equitable educational facilities and services. This can put our students at somewhat of a competitive disadvantage compared with other communities with newer schools. Basic items such as employee parking lots and air conditioning systems were not considerations for school construction in White Pine at the beginning of the 20th century. Three of six schools have inadequate parking and student loading zones and four have no, or inadequate, air conditioning systems.

Repairs, maintenance and improvements have been met with General Fund; Building and Sites Fund; and Extraordinary Repair, Maintenance, and Improvement Fund sources. Additional assistance has been secured through federal grants, installment purchase agreements, donations and private foundations. Without assistance from the state or federal government, change to the local economy and/or legislative reform, it is likely that the list of deferred capital projects will continue to grow.

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 retire Qualified Zone Academy Bonds that mature March 11, 2015. The net interest rate on the LGIP funds, NBT and FNB money market account as of June 30, 2011 was 0.1619%, 0.22% and 0.50% 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.

Effective July 1, 2010, the District and collective bargaining units agreed to move the employee group health insurance from the State Public Employee's Benefit Plan (PEBP) to a multi-employer plan with Hometown Health. The plan offered similar benefits as PEBP but the premiums for all covered classifications decreased from 19% to 29% in the first year. The premium for the covered classification paid by the District (i.e. employee only coverage) decreased by approximately 25%. In FY2012, premiums increased by approximately 9%.

Summary

Despite economic challenges, the White Pine County School District Board of Trustees have acted responsibly and made appropriate budget decisions to adapt to financial challenges. Mineral exploration, construction of an energy transmission line and renewable energy plants bring opportunity for economic development that will help stabilize the local economy for the foreseeable future but does not solve the District's financial uncertainty. Also, the District is dependent upon State revenue for a significant portion of its operating budget. State budget struggles directly influence the District's budget. The District continues to streamline and reduce operations in a manner to preserve instructional services while meeting fiscal constraints. As resources continue to shrink, class sizes increase and employees assume additional responsibilities and reduced compensation. In spite of the obstacles, White Pine schools continue to meet or exceed federal and state requirements to meet adequate yearly progress (AYP). It is important to recognize and commend the Board members, volunteers, teachers, support staff, administrators, and community for their collaborative efforts to make the White Pine County School District one of the most personable, quality educational environments in Nevada.

For additional information with respect to the White Pine County School District or this annual financial report, please contact us at your earliest convenience.

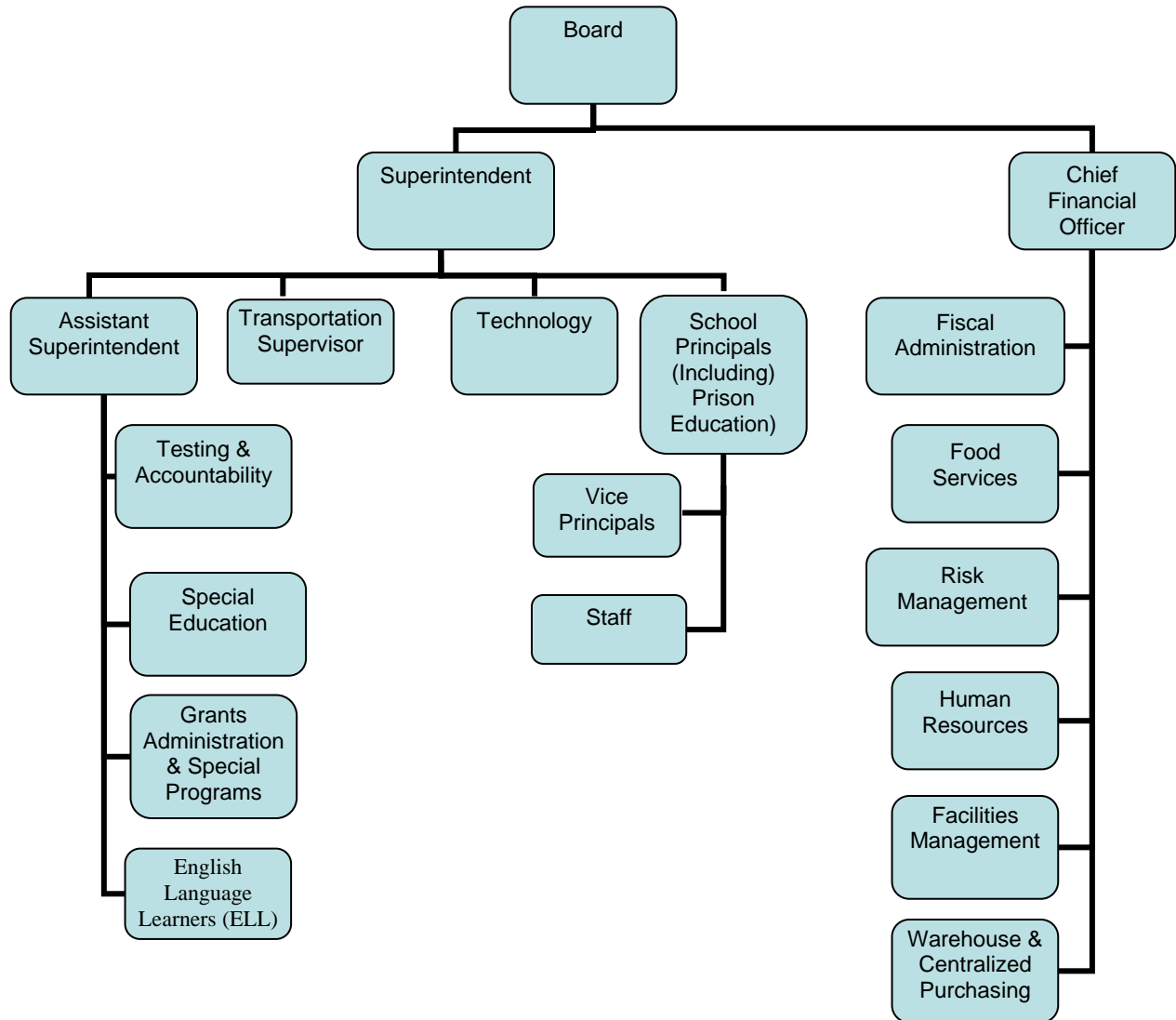
Sincerely,



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White Pine County School District

Organization Chart – FY2012



FINANCIAL SECTION

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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, 2012, 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, 2011 and, in our report dated October 14, 2011, 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 White Pine County School District, as of June 30, 2012, 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 19, 2012, on our consideration of 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 should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and schedule of funding progress be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise White Pine County School District's financial statements as a whole. The introductory section, combining and individual nonmajor fund and project financial statements, schedules of changes in fiduciary net assets, schedules of capital assets used in the operation of governmental funds, and statistical section are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The combining and individual nonmajor fund and project financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section, schedules of changes in fiduciary net assets, schedules of capital assets used in the operation of governmental funds, and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



HintonBurdick, PLLC
St. George, Utah
October 19, 2012

**White Pine County School District
Management's Discussion and Analysis
June 30, 2012**

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, 2012. 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

Overall, total governmental revenues decreased by approximately \$1.8 million which is a direct result of shrinking state and federal budgets. Federal revenue decreased by \$791,918 and State revenue decreased by \$4,997,702. These decreases were offset in part by an increase in local sources of \$4,005,080. The significant decrease in State revenue was due in part to the significant increase in local revenue. The funding formula for public education in Nevada (a.k.a. the Nevada Plan), is designed to reduce state funding when local sources increase.

Local School Support Tax (LSST), or sales tax, was significantly higher than prior periods due to taxable sales from construction related to the Pattern Energy wind farm. The District received \$3,337,788 in May for taxable sales for the month of March and \$6,604,909 for the year. LSST exceeded the Nevada Department of Taxation's projections by more than \$4 million. Because LSST increased, state revenue decreased by a similar amount and cash on hand at year-end was considerably more than the prior year. Cash and cash equivalents were \$3,381,221 more at year-end than the prior year. This also increased current liabilities by a similar amount because the District must pay whatever it receives in sales taxes above the Department of Taxations estimate back to the State thereby creating a liability.

The District completed an energy efficiency construction project of approximately \$1 million that is expected to reduce annual operating costs by approximately \$65,000 annually.

The District implemented Governmental Accounting Standard Board Statement 63 in FY2012. GASB 63 governs the financial reporting of deferred outflows of resources and net position. This Statement specifies that the statement of net position should report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Previously, this has been termed net assets instead of net position. Also, the amount invested in capital assets, net of related debt, was changed to "net investment in capital assets".

In order to comply with generally accepted accounting principals (GAAP) and Governmental Accounting Standard Board (GASB) Opinion 54, the Stabilization Fund in the amount of \$796,814 has been included in the General Fund as a "restricted" fund balance despite requirements by Nevada Revised Statute 354.6115 that the annual budget and audit report of the local government prepared pursuant to [NRS 354.624](#) specifically identify the Stabilization Fund. The balance of this fund has been included in the General Fund and has not been reported as a separate fund in the F2012 financial report. District administration believes that the Stabilization Fund should be disclosed and accounted for as a separate fund in order to meet the intent of NRS; however, the independent auditing firm disagrees because there is no annual revenue source designated for this fund. The District plans to work with the independent auditor and GASB to obtain further clarification on this issue.

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 Position and Statement of Activities. Prior to the implementation of GASB 63, the Statement of Net Position was called the Statement of Net Assets.

Statement of Net Position: This Statement of Net Position reports all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Also, the amount invested in capital assets, net of related debt, was changed to "net investment in capital assets".

The Statement of Net Position 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 below illustrates the net position of the District. The comparison of assets to liabilities provides an indication of the District's ability to meet current and long-term demands.

White Pine County School District's
Net Position

Description	June 30, 2012 Governmental Activities	June 30, 2011 Governmental Activities	Increase (Decrease)
Current Assets	\$ 11,863,883	\$ 9,392,862	\$ 2,471,021
Capital Assets	23,746,719	23,921,426	(174,707)
Total Assets	35,610,602	33,314,288	2,296,314
Current Liabilities	5,151,061	2,453,853	2,697,208
Current portion of long-term liabilities	965,935	816,870	149,065
Long-term Liabilities	7,704,171	7,836,894	(132,723)
Total Liabilities	13,821,167	11,107,617	2,713,550
<u>Net Position</u>			
Net Invested in Capital Assets	16,712,005	16,544,125	167,880
Restricted	3,531,061	3,202,184	328,877
Unrestricted	1,546,369	2,460,362	(913,993)
Total Net Position	\$ 21,789,435	\$ 22,206,671	\$ (417,236)

Current assets exceed current liabilities by a ratio of \$1.94 to \$1. This means that for each \$1.00 of current liabilities there is \$1.94 of current assets to cover what is owed. This is \$1.88 less than the prior year which is a significant decrease. The increase in current assets and current liabilities was caused by the increase in LSST referenced previously. The District recorded additional cash prior to year end but had to record an intergovernmental accounts payable of approximately \$3.7 million to pay the State for LSST revenue that exceeded projections. The Nevada Plan formula is designed to offset 100% of any surplus or deficit in LSST.

Long-term liabilities represent the District's bonds, leases and loans. The District refunded its voter approved general obligation bonds to take advantage of lower market rates. The District issued an additional lease purchase agreement of approximately \$546,702 to complete a guaranteed energy efficiency performance contract. Operational savings from the energy efficiency measures will be used to repay the debt.

Net Invested in Capital assets reflects the book value of the assets owned by the District net of debt and related depreciation. In FY2012, investment in capital assets exceeded depreciation by \$167,880 compared with the prior year.

Unrestricted net position reflects the difference between the assets, liabilities, capital outlays and restricted net positions. The decrease in General Fund revenue of approximately \$1.8 million would have contributed to the \$913,993 decrease in the unrestricted net position. The Statement of Activities and Changes in Net Position provide additional information relative to the District's total net position.

Statement of Activities: The Statement of Activities explains how the District's net position 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.

Changes in Net Position

The table below illustrates the revenues, expenses, and changes in net position.

White Pine County School District's
Changes in Net Position

Description	Governmental Activities FY2012	Governmental Activities FY2011	Increase (Decrease)
Revenues			
Program Revenues:			
Charges for services	\$ 202,704	\$ 195,595	\$ 7,109
Capital grants and contributions	552,248	156,472	395,776
Operating grants and contributions	3,336,234	4,383,427	(1,047,193)
Total Program Revenues	4,091,186	4,735,494	(644,308)
General Revenues:			
Property taxes, levied for general purposes	2,745,060	3,363,825	(618,765)
Property taxes, levied for debt services	914,557	1,075,996	(161,439)
Local school support tax (LSST)	6,604,909	3,259,198	3,345,711
Other taxes	1,288,880	1,306,592	(17,712)
Federal aid not restricted to specific purposes	142,827	339,338	(196,511)
State aid not restricted to specific purposes	1,131,194	5,797,130	(4,665,936)
Other local sources	153,257	111,461	41,796
Gain (loss) on sale of fixed assets	80,965	445	80,520
Unrestricted investment earnings	20,059	18,734	1,325
Total General Revenues	13,081,708	15,272,719	(2,191,011)
Total Revenues	17,172,894	20,008,213	(2,835,319)
Expenses			
Instruction Expenses	8,772,715	9,608,082	(835,367)
Support Services Expenses:			
Student support	689,873	688,227	1,646
Instructional staff support	517,469	665,110	(147,641)
General administration	611,283	451,073	160,210
School administration	1,611,385	1,609,602	1,783
Business support	904,213	1,138,651	(234,438)
Operations and maintenance	1,885,372	1,828,734	56,638
Student transportation	1,027,222	1,004,945	22,277
Information Technology	-	-	-
Other support	613,835	603,794	10,041
Food services	440,172	417,923	22,249
Land Improvements	-	-	-
Site improvement	152,161	134,219	17,942
Building acquisition and construction	855	855	-
Building improvements	99,526	47,128	52,398
Interest on long-term debt	264,049	289,048	(24,999)
Total Support Services	8,817,415	8,879,309	(61,894)
Total Expenses	17,590,130	18,487,391	(897,261)
Extraordinary and special items			
OPEB valuation adjustment	-	3,841,093	(3,841,093)
Changes in Net Position	(417,236)	5,361,915	(5,779,151)
Net Position Beginning	22,206,671	17,269,918	4,936,753
Prior Period Adjustments	-	(425,162)	425,162
Net Position Ending	21,789,435	22,206,671	(417,236)

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 Position.

Charges for services are comprised of tuition and nutrition program fees. Nevada and Utah school districts that border White Pine County enter into tuition agreements for students that attend schools in their neighboring district. 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. The District received \$36,428 more in tuition than the prior year. This offset decreases in nutrition and special education charges for services.

Capital grants and contributions are state, federal, private grants and donations for capital items. The District was given a bus and grant for preheaters through a state initiative funded by mining fines and a federal grant to implement energy efficiency measure. These grants caused capital grants and donations to be \$395,776 more than the prior year. Capital grants and contributions are not ongoing sources of revenue and the total received in any given year will vary. Expenditures are limited by the donor or grantor and are typically used for non-recurring items.

Operating grants and contributions are comprised of state, federal and private grants or donations for instructional and support services that are not capital in nature. Private grants and donations typically represent a nominal portion of this category. State and federal operating grants are based on available state and federal resources and legislative authority. Funding will vary from year to year based on legislative initiatives and available resources. Operating grants and donations decreased by \$1,047,193 compared with the prior year due to State cuts to the adult and prison education programs of approximately \$291,521, cuts to state and federal grants of approximately \$695,740 for regular programs, \$51,841 for instructional staff support and \$73,181 for information technology.

General revenues decreased from the prior year due to decreases in the net proceeds in minerals and state revenue. Net proceeds of minerals are recorded as property taxes in both the general and debt services fund. The funding mechanism for public instruction in Nevada is designed to reduce state funding when local sources are more than anticipated. In addition, funding for education in general was reduced. Although local school support tax (LSST) was significantly higher by approximately \$3.4 million, state revenue and property taxes decreased by \$5.5 million. This resulted in a net decrease in general revenues of approximately \$2.1 million.

The OPEB (other post employment benefits) valuation adjustment under extraordinary and special items reflects a change in actuarial valuation due to a change in the District's employee health insurance plan in FY2011. Because the District elected not to pay an explicit retiree subsidy for retirees under its current health plan, the annual required contribution decreased by \$3,841,093. The District is required, however, to pay a subsidy for those employees that retired prior to November 2008 and chose to stay with State of Nevada Public Employee Benefits Program (PEBP). This option was no longer available for retirees once the District left PEBP.

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.

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.

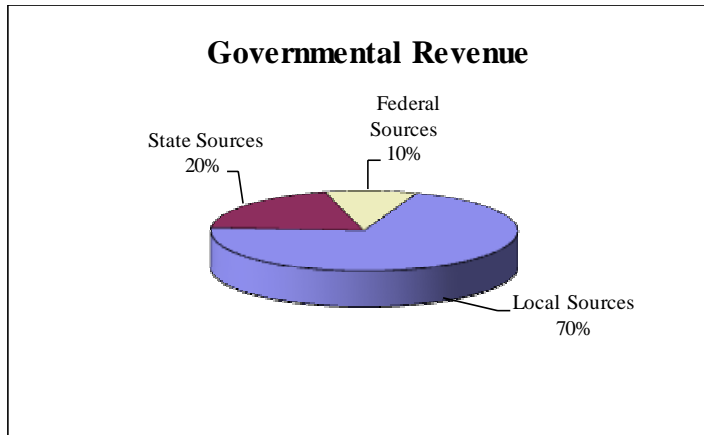
The District reported the following major funds in FY2012:

- General Fund
- Special Education
- 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 following table and graphs illustrate the local, state and federal sources the District received for the governmental funds.

White Pine County School District
FY2012 Governmental Fund Revenues

Revenues	General Fund	Special Education	Federal Special Revenue	Debt Services	Other Governmental	Total Governmental	% of Total Revenue
Local Sources	\$ 11,039,142	\$ 9,548	\$ -	\$ 1,006,616	\$ 527,792	\$ 12,583,098	70.53%
State Sources	1,131,194	636,288	-	-	1,772,897	3,540,379	19.84%
Federal Sources	427,160	36,571	1,063,208	-	190,769	1,717,708	9.63%
Total Sources	\$ 12,597,496	\$ 682,407	\$ 1,063,208	\$ 1,006,616	\$ 2,491,458	\$ 17,841,185	100.00%

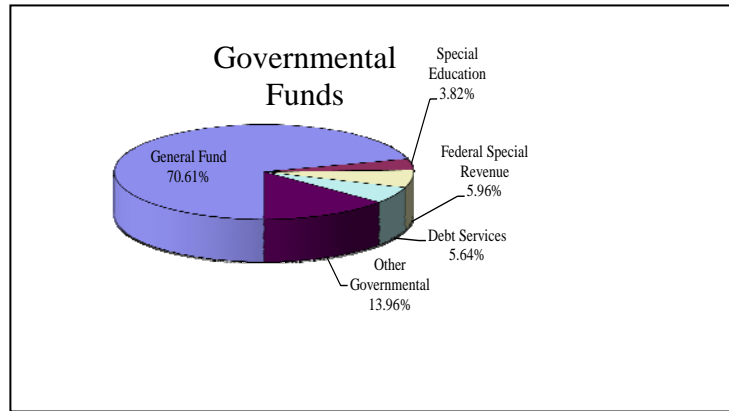


The category “other governmental” includes the non-major special revenue and minor capital project funds. Non-major special revenue consists of grants, donations, and the school nutrition program. Because of a surge in sales taxes, local sources represented approximately 70% of the total. State sources accounted for 20% and federal sources approximately 10%.

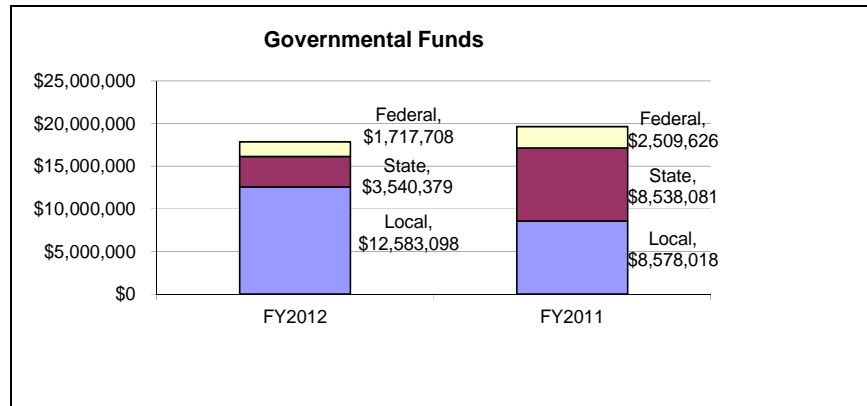
Prior to FY2012, the respective percentages relative to the total have been stable varying from 1% to 3%. This year, local sources increased by 47%, state sources decreased by 59% and federal revenue decreased by 32%. Although there were significant changes among these categories, total sources declined by approximately 9%.

The General Fund, or operating fund, accounts for approximately 70% of total governmental 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

3.82% of total sources, it is important to note that approximately 57% of the special education program is funded by the General Fund. In FY2012, 7.7% of General Fund revenue was transferred to support special education. The percentages of each major fund relative to all Governmental Funds remained relatively stable. The General Fund increased by 2%, federal sources decreased by 2% and the remaining categories were within 1%.



The graph below compares the federal, state and local revenue with the prior year.



Federal revenue decreased by \$791,918, state revenue decreased by \$4,997,702 and local revenue increased by \$4,005,080. The increase in local revenue and decrease in state revenue provide a clear example of how the education funding formula in Nevada works. As local wealth increases, the dependence on state sources to meet Nevada’s guaranteed basic support decreases. This means state revenue typically decreases when local revenue increases.

The following table on the following page provides a breakdown and analysis of governmental fund expenditures.

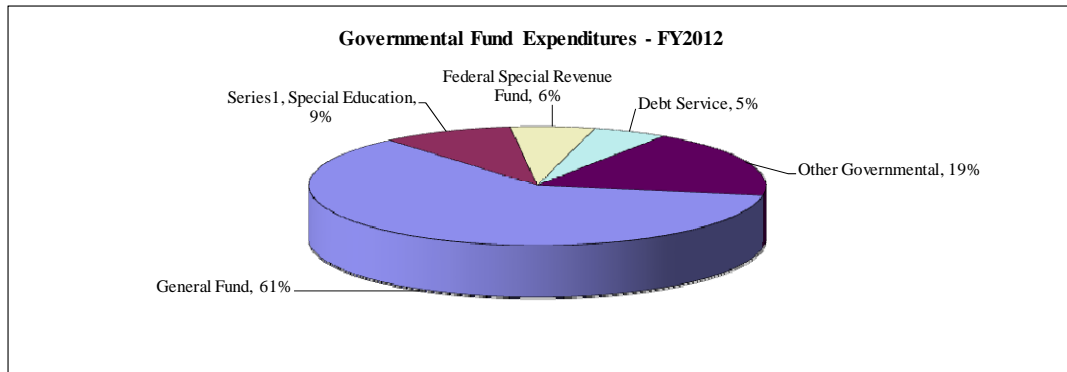
Governmental Fund Expenditures - FY2012

Description	General Fund	Special Education	Federal Special Revenue	Debt Services	Other Governmental	Total Governmental	% Total Expenditures
Regular Instruction	\$ 4,210,905	\$ -	\$ 99,725		\$ 758,461	\$ 5,069,091	28.61%
Special Programs	-	1,197,654	287,426		12,026	1,497,106	8.45%
Vocational Programs	360,800	-	9,908		51,599	422,307	2.38%
Other Instructional	362,697	-	-		145	362,842	2.05%
Adult/Continuing Education	-	-	-		561,437	561,437	3.17%
Undistributed	5,874,562	455,422	665,621	929,051	1,879,940	9,804,596	55.34%
Total Expenditures	\$ 10,808,964	\$ 1,653,076	\$ 1,062,680	\$ 929,051	\$ 3,263,608	\$ 17,717,379	100.00%

Approximately 44.7% of governmental funds are expended on instructional services, student support and instruction staff support which is an increase of only 0.2% over the prior year. Instructional services include special, vocational, adult and other programs.

In FY2011, the District refunded approximately \$4.5 million of its voter approved general obligation bonds and the activity was included in the undistributed category. This caused the undistributed category and total expenditures to decrease by a similar amount.

The chart provides an illustration of expenditures by fund type.



The composition of expenditures differed from the prior year because of the bond refunding. Without this additional debt activity, total expenditures would have varied less than 5% and the proportionate share of each category would have been within 1% of the FY2011 percentages.

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 instructional programs can fluctuate significantly.

Governmental Fund Expenditures

Description	FY2012		FY2011	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 5,069,091	28.61%	\$ 5,590,458	24.46%
Special Programs	1,497,106	8.45%	1,541,077	6.74%
Vocational Programs	422,307	2.38%	389,547	1.70%
Other Instructional	362,842	2.05%	422,628	1.85%
Adult/Continuing Education	561,437	3.17%	857,311	3.75%
Support Services	9,804,596	55.34%	14,054,628	61.49%
Total Expenditures	<u>\$ 17,717,379</u>	<u>100.00%</u>	<u>\$ 22,855,649</u>	<u>100.00%</u>

The debt refunding in FY2011 significantly increased support services expenditures relative to the total. The percentages reflected in FY2012 are more typical of the distribution of expenditures for governmental funds.

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

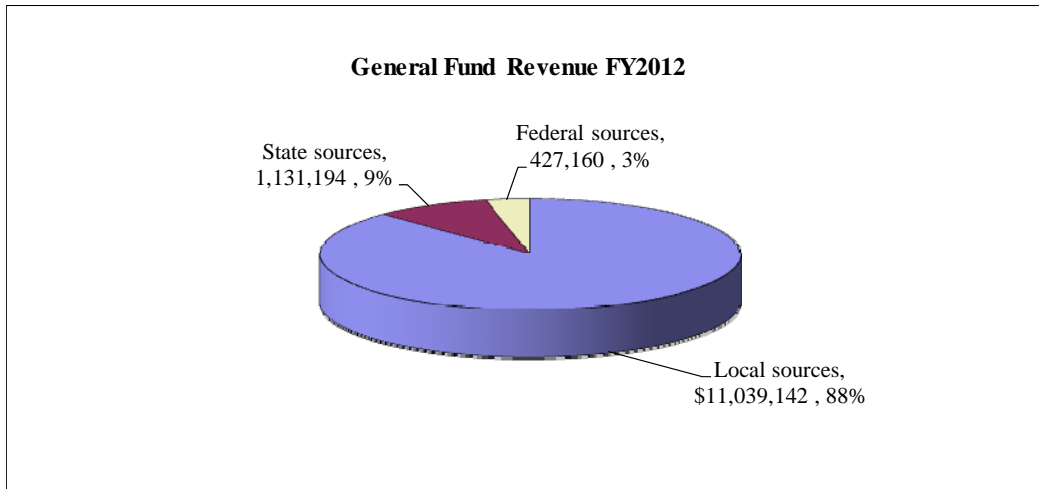
General Fund

The General Fund is also referred to as the District’s operating fund. This is the District’s largest fund and accounted for approximately 70% of total governmental revenue. Total General Fund revenue decreased \$719,841 which is a direct result of financial struggles within the State of Nevada. Federal sources decreased because the District received less funding from the e-rate program and the Secure Rural Schools and Community Self-Determination Act. Changes in state and local sources are typically inversely related. The Nevada Plan for public education is designed to provide less support from the state, when the local sources increase. In FY2012, local sources increased by \$4.2 million while state sources decreased by \$4.7 million. As mentioned in the financial highlights, local school support tax (LSST) was significantly more than typical due to construction expenditures related to a wind energy project in Spring Valley. For the month of March, the District received approximately \$3.3 million which is more typical of the annual LSST.

The table and graph on the following page provides a comparison of General Fund revenue:

General Fund Revenue

Description	FY2012	% of Total	FY2011	% of Total
Local Sources	\$ 11,039,142	88%	\$ 6,874,392	52%
State Sources	1,131,194	9%	5,797,130	44%
Federal Sources	427,160	3%	645,815	5%
Total	\$ 12,597,496	100%	\$ 13,317,337	100%



Approximately 88% of the General Fund was funded from local sources. Because state revenue is inversely related, the State share decreased 9%. 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.

Student enrollment has been stable. FY2012 enrollment decreased by 32.2 students or 2.32% compared with FY2011. 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 enrollment declines by more than 5%.

The table on the following page illustrates the General Fund expenditures excluding transfers.

General Fund Expenditures

Description	FY2012 Actual	FY2011 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 4,934,402	\$ 5,128,825	\$ (194,423)	-3.79%
Student Support	213,601	93,721	119,880	127.91%
Instructional Staff Support	77,340	82,238	(4,898)	-5.96%
General Administration	403,499	458,972	(55,473)	-12.09%
School Administration	1,263,918	1,240,960	22,958	1.85%
Business Support	830,306	1,127,263	(296,957)	-26.34%
Operations & Maintenance	1,742,496	1,815,628	(73,132)	-4.03%
Student Transportation Services	1,104,381	927,673	176,708	19.05%
Other Support	239,021	366,836	(127,815)	-
Total Expenditures	<u>\$ 10,808,964</u>	<u>\$ 11,242,116</u>	<u>\$ (433,152)</u>	<u>-3.85%</u>

Expenditures decreased by \$433,152 due to decreases in revenue. Eighty-two percent (82%) of the decrease was taken from administrative and support areas in order to mitigate the impact to educational services.

Student transportation services increased because the District received a bus valued at \$199,443 from Barrick Gold Corporation in lieu of EPA fines.

Despite having a strengthened local economy, budget cuts at the State level and less federal revenue resulted in a decrease in total expenditures.

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. State revenue and the number of units remained stable. Since FY2010, White Pine and the Eureka County School District have shared school psychologist services. The school psychologist is employed by White Pine. Eureka reimburses White Pine for their share of the psychologist’s time and expenses.

The table on the following page compares Special Education sources including General Fund transfers.

Special Education Sources

Description	FY2012	% of Total	FY2011	% of Total
Local Sources	9,548	1%	3,590	0%
State Sources	636,288	38%	636,288	39%
Federal Sources	36,571	2%	62,219	4%
Transfers	970,669	59%	942,788	57%
Total	\$1,653,076	100%	\$1,644,885	100%

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 work schedule for the Special Education Administrative Assistant was increased by four hours per week to adequately track and handle billing for these services. Based on the table above, the additional effort was worthwhile. The District increased administrative costs by approximately \$5,000 annually and has realized an average of \$49,395 in federal revenue for the past two years.

The State provides funding based on a per unit basis and establishes an amount per unit. In fiscal years 2011 and 2012, the unit amount was \$39,768. A unit basically reflects the need for a certificated teacher but does not cover the cost of a teacher. The number of units awarded to each school district is dependent upon the special education population and services required through individual education plans. Based on the State's calculations, special education demand did not merit a change in the number of units.

The General Fund subsidizes the cost of the special education programs and services. In FY2012, the District transferred \$970,669 from its General Fund to support special education. In FY2011, this amount was \$942,788. Although the number of units remained unchanged, different services are required each year based on each student's unique need for educational services.

The table on the following page compares special education expenditures for FY2012 with FY2011.

Special Education Expenditures

Description	FY2012	% of Total	FY2011	% of Total
Instruction	\$1,197,654	72%	\$1,217,785	74%
Student support	339,612	21%	325,261	20%
Instructional Support	-	0%	-	0%
Administration	115,810	7%	101,839	6%
Total	\$1,653,076	100%	\$1,644,885	100%

Special education expenditures in FY2012 increased because of the changes in the types of special needs of the students and increased 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.

Administration expenditures increased due to increases in employee benefits. Student support increased because additional services were required for speech pathology and audiology services.

Federal Special Revenue Fund

This category consists of all of the federal grants awarded to the District. The volume of federal grants, or funds, will vary from year to year based on available federal sources, legislation, District goals and objectives and volume of successful grant applications.

The table below compares the federal sources:

Federal Special Revenue Fund Sources

Description	FY2012	% of Total	FY2011	% of Total
Local Sources	\$ -	0%	\$ 200.00	0%
State Sources	-	0%	-	0%
Federal Sources	1,063,208.00	100%	1,619,492.00	100%
Total	1,063,208.00	100%	1,619,692.00	100%

Typically there will not be any local or state funds in the Federal Special Revenue Fund category. However, in FY2011 the District reimbursed a staff member for testing

materials purchased for the IDEA Part B, Early Childhood Special Education Flow-through (Preschool), PL 108-446 grant.

Federal revenue will vary from year to year based on the federal economic and political climate and the District's success writing grants. The table above shows federal revenue decreased by \$556,284 or 34%. Two American Reinvestment and Restoration Act (ARRA) grants were awarded in FY2011. The District received \$542,187 from the Educations Jobs Fund Program (a.k.a. Edujobs) and \$130,307 for an energy efficiency and renewable energy program. The energy grant award was actually for \$441,176; however, only the revenue related to the work in progress through June 30, 2011 was included in FY2011. These programs were not reauthorized.

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 more than 20 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 by legislative authority and the grant applicants scope or work. Demand will vary from year to year based on available funding and demand for services.

In FY2011 approximately \$1,356,220, or 84%, of the funds were used for instruction, student support and instructional support. In FY2012, approximately \$658,277, or 62%, of the funds were used for the same categories. The decrease in funding for regular programs reflects the decrease in funding from the Edujobs grant, while the increase in building improvement reflects the remaining portion of the energy efficiency grant.

Federal Special Revenue Fund Expenditures

Description	FY2012	% of Total	FY2011	% of Total
Regular Programs	\$ 99,725	9%	\$ 492,880	30%
Special Programs	287,426	27%	307,114	19%
Vocational Programs	9,908	1%	9,765	1%
Other Instructional	-	0%	8,347	1%
Student Support	35,232	3%	170,205	10%
Instructional Support	225,986	21%	367,909	23%
General Administration	69,989	7%	83,709	5%
School Administration	-	0%	-	0%
Business Support	-	0%	-	0%
Operations and Maintenance	-	0%	-	0%
Student Transportation	38,996	4%	39,085	2%
Information Technology	-	0%	-	0%
Other Support	-	0%	-	0%
Food Services	-	0%	5,214	0%
Building Improvements	295,418	28%	139,447	9%
		0%		0%
Total	1,062,680	100%	1,623,675	100%

Because federal programs operate on a reimbursement basis, it is possible for the expenditures through June 30, 2012 to exceed funding. The District's fiscal year ends in June but the federal governments fiscal year ends in September. The District typically receives reimbursement for these programs after the District's fiscal year end.

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 is only valid for ten years but should provide additional sources for minor capital improvements providing net proceeds of minerals continue. Through June 30, 2012, the Debt Services fund balance was \$1,819,643.

The table below compares sources for FY2012 with FY2011.

Debt Services Fund Sources

Description	FY2012	% of Total	FY2011	% of Total
Local Sources	\$ 1,006,616	75%	\$ 1,165,264	21%
Debt Proceeds	\$ -	0%	\$ 4,236,535	75%
Transfers	\$ 329,394	25%	\$ 221,841	4%
Total	\$1,336,010	100%	\$5,623,640	100%

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. Local sources decreased by \$158,648 or 13.61% due to a decrease in net proceeds in minerals.

Ad valorem revenue will fluctuate based on changes in assessed values and net proceeds of minerals (NPM). NPM represents approximately 40% of total ad valorem and can change significantly from year-to-year. The GST is driven by motor vehicle registrations and has remained stable with nominal increases from year-to-year. Interest earnings are a combination of the average daily balance of the account and interest rates. Interest rates increased by a nominal amount compared with the prior year.

The debt proceeds in FY2011 were related to a bond refunding. The District refunded \$4.1 million of its voter approved bonds. Annual net savings are expected to be approximately \$18,613 and the present value savings were estimated to be 3.87%. The District's policy provides a present value savings threshold of at least 3% in order to consider refunding.

The transfer in FY2012 came from the General Fund and the Extraordinary Repair and Improvement Fund. General Fund transfers are required to repay debt related to prior energy efficiency projects. The projects were structured to guarantee that operating savings would be sufficient to cover the related debt. Transfers from the Extraordinary Repair...Fund are necessary to repay debt related to construction of the White Pine Regional Recreation Center (a.k.a. White Pine High School track and field) when GST is not sufficient to cover debt other than voter approved bonds. In years where the GST is sufficient to cover this debt, a transfer from this capital fund will not be necessary.

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

- Voter Approved Bonds
- Qualified Zone Academy Bonds (QZAB) - (GST)
- Equipment Lease/Purchase (energy retrofit) - (GST)
- Carson River Community Bank Installment Purchase Agreement - (GST)
- PNC Equipment Finance Capital Lease

The District entered into a new lease purchase agreement in the amount of \$546,702 with PNC Equipment Finance to implement energy efficiency measures related to a guaranteed performance contract that was completed in October 2011. The nature of this agreement requires the contractor to guarantee projected operating savings that must be sufficient to pay the principal and interest of the lease purchase agreement.

The table on the following page compares current and prior year expenditures:

Debt Services Fund Expenditures

Description	FY2012	% of Total	FY2011	% of Total
Debt Issue Costs	\$ 750	0%	\$ 111,927	2%
Principal	616,871	66%	4,681,114	92%
Interest	311,430	34%	313,371	6%
Total	\$ 929,051	100%	\$ 5,106,412	100%

The decrease in Debt Issue Costs and Principal reflects the professional fees, financing costs and debt associated with the bond refunding. The District refunded \$4.1 million to take advantage of market rates and reduce debt services by approximately \$18,613 per year over the life of the bond.

Nonmajor Funds

The nonmajor funds consist of state, non-major capital funds and private grants or donations. The table below provides a comparison of sources, or revenue, for FY2012 and FY2011:

Other Governmental Fund Sources

Description	FY2012	% of Total	FY2011	% of Total
Local Sources	\$527,792	14%	\$534,572	15%
State Sources	1,772,897	48%	2,104,663	61%
Federal Sources	190,769	5%	182,300	5%
Debt Proceeds	313,027	9%	245,674	7%
Transfers in	855,518	23%	398,691	12%
Total	\$3,660,003	100%	\$3,465,900	100%

Local sources are comprised of private grants, donations, nutrition program sales and non-major capital funds from local taxes. These sources remained stable and only decreased by 1.3%

State resources declined because state revenue decreased significantly over the last biennium.

Debt proceeds are related to the lease/purchase agreement used to finance an energy retrofit and performance contract. The debt secured for the project totaled \$546,702; and was recorded over both years.

Federal sources are related to the e-rate and school nutrition programs. The increase in federal sources was due to an increase in the federal subsidy for the nutrition program.

Transfers increased because the Board of Trustees authorized a transfer of \$500,000 from the Debt Services Fund to the School Construction fund.

The table below compares the nonmajor fund governmental expenditures.

Other Governmental

Description	FY2012		FY2011	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 758,461	23.24%	\$ 727,107	22.45%
Special Programs	12,026	0.37%	16,178	0.50%
Vocational Programs	51,599	1.58%	35,709	1.10%
Adult/Continuing Ed. Programs	561,437	17.20%	857,311	26.47%
Support Services	1,880,085	57.61%	1,602,256	49.47%
Total Expenditures	<u>\$ 3,263,608</u>	<u>100.00%</u>	<u>\$ 3,238,561</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.

Expenditures for adult/continuing education programs decreased due to State budget cuts to the prison education program and expenditures for support services increased due to construction costs related to the energy retrofit project. Total expenditures increased by 0.8%.

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.

Over the past few years the District has accumulated a fund balance excluding the Stabilization Fund of approximately \$2.1 million. In FY2008, the balance was as low as \$177,898 or 1.3% of total expenditures. The District has conservatively spent less than it has budgeted and has been fortunate that revenue has exceeded expectations. The fund balance will help bridge a financial gap that is expected to be caused by diminished state sources forecast for the next biennium.

Revenue projections are provided by the Nevada Department of Taxation and the Nevada Department of Education and are used to prepare annual budgets. These projections are

provided at the beginning of the year and updated intermittently by state agencies. Because of the complexities involved with accurately predicting net proceeds of minerals, it is not uncommon for the projections provided by state agencies to differ significantly from the actual activity. Further, if economic development activities take place during the fiscal year that could not have reasonably been predicted, this would cause projected or budgeted revenue to differ from actual revenue. Increased mining activity and economic development caused property taxes and sales taxes to exceed expectations. Although the net proceeds of minerals were less than the prior year, they exceeded the Department of Taxation’s estimate which helped create a budget surplus. Sales taxes (local school support tax or LSST) related to Pattern Energy’s wind farm in Spring Valley caused LSST to exceed projections by more than \$3 million. This significantly reduced the District’s dependence on State revenue.

The table below compares the FY2012 actual revenue with the final and amended budget.

General Fund Revenue

Description	Adopted Budget	Final Budget	FY2012 Actual	% Change Actual vs Adopted	% Change Actual vs Final
Local Revenue	\$ 6,106,014	\$ 7,010,062	\$ 11,039,142	80.79%	57.48%
State Revenue	5,624,308	4,707,964	1,131,194	-79.89%	-75.97%
Federal Revenue	265,000	294,760	427,160	61.19%	44.92%
Total Revenue	<u>\$ 11,995,322</u>	<u>\$ 12,012,786</u>	<u>\$ 12,597,496</u>	5.02%	4.87%

Typically local sources are stable and predictable; however, now that net proceeds of minerals (NPM) represent approximately 40% of the ad valorem revenue, local sources may fluctuate significantly. The NPM are subject to mineral prices and extraction costs both of which are difficult to predict. In addition to mining, the significant changes in revenue can occur from economic development as was the case with the wind farm in Spring Valley.

The funding formula for public education is designed so that state revenue offsets one third of the changes in ad valorem (including NPM) and 100% of the changes to local school support tax (sales tax). Based on a comparison of the final budget figures, local sources increased by \$4,029,080 while state revenue decreased by \$3,576,770.

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 \$265,000. The budget was subsequently amended to include funding for the e-rate program. Revenue from both programs exceeded expectations.

The table on the following page shows the General Fund expenditures by program for FY2012. General Fund expenditures are reasonably predictable and may generally fluctuate with revenue.

General Fund Expenditures

Description	Adopted Budget	Final Budget	FY2012 Actual	% Change Actual vs Adopted	% Change Actual vs Final
<u>Education Programs</u>					
Regular	\$ 4,394,507	\$ 4,339,007	\$ 4,210,905	-4.18%	-2.95%
Vocational	371,920	379,302	360,800	-2.99%	-4.88%
Other Instructional	402,395	397,360	362,697	-9.87%	-8.72%
Support Services	6,011,457	6,186,846	5,874,562	-2.28%	-5.05%
Total Expenditures	<u>\$ 11,180,279</u>	<u>\$ 11,302,515</u>	<u>\$ 10,808,964</u>	-3.32%	-4.37%

Because the District is dependent on state revenue and Nevada's economy continues to struggle, the District was conservative with respect to expenditures. In addition, a Districts operating cycle is one school year instead of month-to-month. The majority of the expenditures, primarily wages and benefits, are obligated for the entire year before the school year starts. If economic events occur that increase funding after the school year starts, it may not change demand nor be reflected in expenditures. For example, net proceeds of minerals exceeded projections but were received one day before the final quarter of the fiscal year. This significantly improved revenue but was received too late in the year to influence expenditures.

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. Thus far, the District has transferred \$650,000 from the debt fund to assist with capital improvements.

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.

White Pine County School District's financial demand for construction and facility and grounds improvements greatly exceeds its financial supply. 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. The District has approximately \$75 million in deferred construction and capital improvements and a debt rate that would secure a bond issue of approximately \$7.5 million based on the current tax base. Without financial assistance, new construction or major facility improvements will not be possible. Federal programs designed to assist rural schools have been limited 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. The District has had difficulty securing the funds necessary to meet the matching requirements.

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 and the list of deferred projects will continue to grow 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. The District will be able to stabilize operations with its fund balance for a finite period that will hopefully bridge Nevada's economic slump. Funding for education is expected to remain flat at the State level. The District anticipates that it will have to use a significant portion of its fund reserves over the next biennium to maintain the current level of services.

According to White Pine employment statistics, the average number of jobs increased by 100 positions or 2.6%. Ninety of these jobs were attributable to the mining industry. Existing operations continue to expand and new operations have been proposed. Midway Gold is currently exploring two projects, Pan and Gold Rock, in White Pine County. Environmental studies are in progress. Midway plans to start construction of the Pan project late in calendar year 2013 or early 2014. The project is expected to employ approximately 160 employees during construction and 150 employees during operation. The Gold Rock project will be developed later and is expected to have a similar impact.

General Moly Incorporated a U.S.-based molybdenum mineral development, exploration and mining company based out of Lakewood Colorado, announced that the Final Environmental Impact Statement Notice of Availability (NOA) for the Mt. Hope Project was published in the Federal Register on October 12, 2012. The Mount Hope project, located in Eureka County, Nevada is expected to have an impact on the White Pine economy and job market. It is estimated that the Mount Hope site contains 1.3 billion

pounds of proven and probable molybdenum reserves. Based on a Bankable Feasibility Study completed in August 2007 and subsequent updates, planned production from Mt. Hope will average approximately 40 million pounds annually for the first five years. Total mine life is projected at 44 years, with 32 years of open pit mining and processing, followed by 12 years of processing lower grade stockpiled ore. General Moly is hopeful that construction could proceed next year. Construction employment is expected to peak at about 600 workers with a permanent mine workforce of about 400 people for the estimated 44-year mine life. The company anticipates it will hire employees from neighboring Elko and White Pine County.

The Bureau of Land Management (BLM) has approved Barrick Gold of North America's plans to expand its Bald Mountain operation in White Pine County approximately 110 miles northwest of Ely. The workforce was at 185 people in late January, but Bald Mountain expects to add 50 more people this year and 60 to 80 more in the following two or three years as mining expands, according to General Manager Dave McClure. The BLM's approval of this project is good news for White Pine and Elko counties. This expansion will sustain more than 200 mining jobs, while adding about a decade to the mine life at Bald Mountain. Most of the workers live in Elko, Spring Creek, Ely and Eureka. In addition to jobs, the local governments in White Pine will be the beneficiary of any net proceeds of minerals.

Construction continues on an energy transmission line that will stretch from White Pine County to Las Vegas and is part of the South West Intertie Project (SWIP). Great Basin Transmission, LLC (an affiliate of LS Power) and NV Energy are developing the Southwest Intertie Project ("SWIP") which involves the construction of a 500 kilovolt (kV) alternating current (AC) transmission line stretching between Idaho and southern Nevada. The 500+ mile line is being developed in response to the growing needs of the Desert Southwest and the Northwest. The SWIP will enable a diverse set of economic generating resources to serve loads that cannot currently be reached. This will open economic opportunities for renewable and coal energy.

Pattern Energy held a groundbreaking ceremony in August at its wind farm located in northern Spring Valley approximately 30 miles east of Ely. The 150 megawatt (MW) wind farm created approximately 225 jobs during construction and 13 permanent positions. The project is expected to generate more than \$20 million in tax revenue for White Pine County and the State of Nevada's Renewable Energy Fund over the next 20 years. Pattern entered into a 20-year power purchase agreement with NV Energy for the sale of energy produced by Spring Valley Wind. Spring Valley Wind will be Pattern Energy's fourth operating wind project in North America and is one of a number of projects that Pattern expects to bring into construction over the next 12 months.

The potential for economic growth in the next few years is promising. Expansion of mining and development of energy have the potential to increase employment by 300 to 400 jobs (approximately 10%) and boost local revenue. The economic growth is still predicated predominantly on mining which has proven to be a transient industry. It is important for the school district to build sufficient reserves during the periods of economic growth to hedge for future economic declines.

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 Position
June 30, 2012
(With Comparative Totals for June 30, 2011)

	2012	2011
Assets		
Cash and cash equivalents	\$ 6,062,317	\$ 2,990,833
Receivables (net of allowance for uncollectible)	1,693,651	2,562,301
Prepays	11,368	45,456
Deferred charges	97,003	104,465
Restricted cash and cash equivalents	3,999,544	3,689,807
Capital assets not being depreciated		
Land	986,274	986,274
Construction in progress	1,500	374,605
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	20,737,513	20,475,831
Equipment and vehicles	1,423,447	1,459,141
Idle capital assets	597,985	625,575
Total assets	35,610,602	33,314,288
Liabilities		
Accounts payable and other current liabilities	5,132,630	2,434,246
Accrued interest payable	18,431	19,607
Noncurrent liabilities:		
Due within one year	965,935	816,870
Due in more than one year	7,704,171	7,836,894
Total liabilities	13,821,167	11,107,617
Net Position		
Net investment in capital assets	16,712,005	16,544,125
Restricted for:		
Capital projects	793,680	349,172
Debt service	1,819,643	1,912,684
Stabilization	796,814	790,685
Other purposes	120,924	149,643
Unrestricted	1,546,369	2,460,362
Total net position	\$ 21,789,435	\$ 22,206,671

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, 2012
(With Comparative Totals for June 30, 2011)

Functions/Programs	Program Revenues				Net (Expense) / Revenue and Change in Net Position for Governmental Funds	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2012	2011
Primary government:						
Programs						
Regular	\$ 5,922,216	\$ 52,480	\$ 873,131	\$ -	\$ (4,996,605)	\$ (4,822,543)
Special	1,503,591	46,119	985,308	-	(472,164)	(503,416)
Vocational	421,272	-	50,843	-	(370,429)	(320,424)
Other instructional	363,454	-	603	-	(362,851)	(423,150)
Adult/continuing education	562,182	660	875,920	-	314,398	309,931
Total program	<u>8,772,715</u>	<u>99,259</u>	<u>2,785,805</u>	<u>-</u>	<u>(5,887,651)</u>	<u>(5,759,602)</u>
Support services						
Student support services	689,873	-	163,914	-	(525,959)	(567,435)
Instructional staff support	517,469	-	179,029	20,000	(318,440)	(434,240)
General administration	611,283	-	6,618	-	(604,665)	(451,073)
School administration	1,611,385	-	-	-	(1,611,385)	(1,609,602)
Central services	904,213	-	1,179	-	(903,034)	(1,057,093)
Operations and maintenance	1,885,372	-	-	-	(1,885,372)	(1,828,734)
Student transportation	1,027,222	-	8,377	230,632	(788,213)	(984,053)
Other support	613,835	-	-	-	(613,835)	(603,794)
Food services	440,172	103,445	191,312	-	(145,415)	(116,878)
Site improvements	152,161	-	-	-	(152,161)	(134,219)
Facilities acquisition and construction	855	-	-	6,198	5,343	695
Building improvements	99,526	-	-	295,418	195,892	83,179
Interest on long-term debt	264,049	-	-	-	(264,049)	(289,048)
Total support services	<u>8,817,415</u>	<u>103,445</u>	<u>550,429</u>	<u>552,248</u>	<u>(7,611,293)</u>	<u>(7,992,295)</u>
Total primary government	<u>\$ 17,590,130</u>	<u>\$ 202,704</u>	<u>\$ 3,336,234</u>	<u>\$ 552,248</u>	<u>(13,498,944)</u>	<u>(13,751,897)</u>
General revenues:						
Property taxes, levied for general purposes					2,745,060	3,363,825
Property taxes, levied for debt service					914,557	1,075,996
Local school support taxes					6,604,909	3,259,198
Other taxes					1,288,880	1,306,592
Federal aid not restricted to specific purposes					142,827	339,338
State aid not restricted to specific purposes					1,131,194	5,797,130
Other local sources					153,257	111,461
Gain on sale of capital assets					80,965	445
Unrestricted investment earnings					20,059	18,734
Total general revenues					<u>13,081,708</u>	<u>15,272,719</u>
Extraordinary and special items:						
OPEB valuation adjustment					-	3,841,093
Change in net position					(417,236)	5,361,915
Net position - beginning					22,206,671	17,269,918
Prior-period adjustment					-	(425,162)
Net position - ending					<u>\$ 21,789,435</u>	<u>\$ 22,206,671</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2012

	General Fund	Special Education	Federal Special Revenue Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash	\$ 6,062,317	\$ -	\$ -	\$ -	\$ -	\$ 6,062,317
Accounts receivable	4,634	-	-	-	90,086	94,720
Due from other funds	421,210	-	-	-	-	421,210
Prepays	6,414	4,854	100	-	-	11,368
Due from other governments	1,058,249	3,026	312,515	14,444	210,697	1,598,931
Restricted cash	796,814	175,919	835	1,805,199	1,220,777	3,999,544
Total assets	<u>\$ 8,349,638</u>	<u>\$ 183,799</u>	<u>\$ 313,450</u>	<u>\$ 1,819,643</u>	<u>\$ 1,521,560</u>	<u>\$ 12,188,090</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 63,541	\$ 239	\$ 9,718	\$ -	\$ 209,517	\$ 283,015
Accrued payroll	717,286	183,560	20,258	-	238,116	1,159,220
Due to other funds	-	-	281,082	-	140,128	421,210
Due to other governments	3,688,602	-	1,793	-	-	3,690,395
Deferred revenue	742,879	-	-	-	3,817	746,696
Total liabilities	<u>5,212,308</u>	<u>183,799</u>	<u>312,851</u>	<u>-</u>	<u>591,578</u>	<u>6,300,536</u>
Fund balances:						
Nonspendable:						
Prepays	6,414	4,854	100	-	-	11,368
Restricted for:						
Debt service	-	-	-	1,819,643	-	1,819,643
Capital projects	-	-	-	-	793,680	793,680
Stabilization	796,814	-	-	-	-	796,814
Other purposes	-	-	599	-	136,302	136,901
Assigned to:						
Other post employment benefits	152,400	-	-	-	-	152,400
Unassigned	2,181,702	(4,854)	(100)	-	-	2,176,748
Total fund balances	<u>3,137,330</u>	<u>-</u>	<u>599</u>	<u>1,819,643</u>	<u>929,982</u>	<u>5,887,554</u>
Total liabilities and fund balances	<u>\$ 8,349,638</u>	<u>\$ 183,799</u>	<u>\$ 313,450</u>	<u>\$ 1,819,643</u>	<u>\$ 1,521,560</u>	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	23,746,719
Revenues considered unearned and not reported in the funds.	746,696
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.	(8,591,534)
Net position of governmental activities	<u>\$ 21,789,435</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, 2012

	General Fund	Special Education	Federal Special Revenue Fund	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
Revenues						
Local sources	\$ 11,039,142	\$ 9,548	\$ -	\$ 1,006,616	\$ 527,792	\$ 12,583,098
State sources	1,131,194	636,288	-	-	1,772,897	3,540,379
Federal sources	427,160	36,571	1,063,208	-	190,769	1,717,708
Total revenues	<u>12,597,496</u>	<u>682,407</u>	<u>1,063,208</u>	<u>1,006,616</u>	<u>2,491,458</u>	<u>17,841,185</u>
Expenditures						
Programs						
Regular	4,210,905	-	99,725	-	758,461	5,069,091
Special	-	1,197,654	287,426	-	12,026	1,497,106
Vocational	360,800	-	9,908	-	51,599	422,307
Other instructional	362,697	-	-	-	145	362,842
Adult/continuing education	-	-	-	-	561,437	561,437
Total program expenditures	<u>4,934,402</u>	<u>1,197,654</u>	<u>397,059</u>	<u>-</u>	<u>1,383,668</u>	<u>7,912,783</u>
Support services expenditures						
Student support services	213,601	339,612	35,232	-	96,912	685,357
Instructional staff support	77,340	-	225,986	-	222,434	525,760
General administration	403,499	115,810	69,989	-	28,641	617,939
School administration	1,263,918	-	-	-	341,927	1,605,845
Central services	830,306	-	-	-	23,671	853,977
Operations and maintenance	1,742,496	-	-	-	137,793	1,880,289
Student transportation	1,104,381	-	38,996	-	-	1,143,377
Other support	239,021	-	-	750	-	239,771
Food services	-	-	-	-	438,904	438,904
Site improvements	-	-	-	-	14,119	14,119
Building improvements	-	-	295,418	-	575,539	870,957
Principal	-	-	-	616,871	-	616,871
Interest	-	-	-	311,430	-	311,430
Total support services expenditures	<u>5,874,562</u>	<u>455,422</u>	<u>665,621</u>	<u>929,051</u>	<u>1,879,940</u>	<u>9,804,596</u>
Total expenditures	<u>10,808,964</u>	<u>1,653,076</u>	<u>1,062,680</u>	<u>929,051</u>	<u>3,263,608</u>	<u>17,717,379</u>
Excess revenues over (under) expenditures	<u>1,788,532</u>	<u>(970,669)</u>	<u>528</u>	<u>77,565</u>	<u>(772,150)</u>	<u>123,806</u>
Other financing sources (uses)						
Transfers in	-	970,669	71	329,394	855,518	2,155,652
Transfers out	(1,566,694)	-	-	(500,000)	(88,958)	(2,155,652)
Capital leases	-	-	-	-	313,027	313,027
Sale of capital assets	-	-	-	-	92,522	92,522
Total other financing sources and uses	<u>(1,566,694)</u>	<u>970,669</u>	<u>71</u>	<u>(170,606)</u>	<u>1,172,109</u>	<u>405,549</u>
Net change in fund balances	221,838	-	599	(93,041)	399,959	529,355
Fund balances - beginning of year	2,915,492	-	-	1,912,684	530,023	5,358,199
Fund balances - end of year	<u>\$ 3,137,330</u>	<u>\$ -</u>	<u>\$ 599</u>	<u>\$ 1,819,643</u>	<u>\$ 929,982</u>	<u>\$ 5,887,554</u>

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, 2012

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

Net changes in fund balances - total governmental funds	\$	529,355
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.		(749,256)
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.		(163,150)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets.		(11,557)
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.		303,844
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		<u>(326,472)</u>
Change in net position of governmental activities	\$	<u><u>(417,236)</u></u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Fiduciary Net Position
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2012	2011
ASSETS				
Cash	\$ 126,094	\$ 253,918	\$ 380,012	\$ 370,817
Total assets and other debits	<u>\$ 126,094</u>	<u>\$ 253,918</u>	<u>\$ 380,012</u>	<u>\$ 370,817</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 3	\$ -	\$ 3	\$ 3
Total liabilities	<u>3</u>	<u>-</u>	<u>3</u>	<u>3</u>
NET POSITION				
Funds held in trust	<u>\$ 126,091</u>	<u>\$ 253,918</u>	<u>\$ 380,009</u>	<u>\$ 370,814</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 Position
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)**

	Employee Insurance Fund	Student Activity Funds	Totals	
			2012	2011
ADDITIONS				
Contributions:				
Employees	\$ 110,680	\$ -	\$ 110,680	\$ 133,028
Community	-	546,256	546,256	456,160
Total contributions	<u>110,680</u>	<u>546,256</u>	<u>656,936</u>	<u>589,188</u>
Other additions:				
Interest earnings	64	-	64	34
Total other additions	<u>64</u>	<u>-</u>	<u>64</u>	<u>34</u>
Total additions	<u>110,744</u>	<u>546,256</u>	<u>657,000</u>	<u>589,222</u>
DEDUCTIONS				
Purchased services	129,422	-	129,422	78,832
Student activities	-	518,383	518,383	477,643
Total deductions	<u>129,422</u>	<u>518,383</u>	<u>647,805</u>	<u>556,475</u>
Change in net position	(18,678)	27,873	9,195	32,747
Net position - beginning of the year	144,769	226,045	370,814	338,067
Net position - ending of the year	<u>\$ 126,091</u>	<u>\$ 253,918</u>	<u>\$ 380,009</u>	<u>\$ 370,814</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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 position 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, 2012

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 accounting. 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.

Federal Special Revenue Fund – is used to account for various federally-funded programs/projects. See the listing of projects on page 91.

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, 2012

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

Budgets are prepared, filed, noticed and public hearings held in accordance with the Local Government Budget Act (NRS 354). The Board of Trustees may prepare additional financial information and hold additional meetings and/or public hearings other than those identified in statute in order to disseminate to, and solicit information from, the general public.

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. The Department of Taxation shall examine the submitted documents for compliance with law and with appropriate regulations and shall submit to the governing body at least 3 days before the public hearing a written certificate of compliance or a written notice of lack of compliance. The written notice must indicate the manner in which the submitted documents fail to comply with law or appropriate regulations.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Accounting Policies, Continued

6. Whenever the governing body receives from the Department of Taxation a notice of lack of compliance, the governing body shall forthwith proceed to amend the tentative budget to effect compliance with the law and with the appropriate regulation.

The District maintains site-based budgets that identify costs associated with each site and/or department in addition to other formats that may be prescribed by the Board of Trustees or required by Nevada Revised Statutes. Each site will be recognized as a separate unit and will be analyzed as to use of resources and performance.

Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. All uncommitted appropriations lapse at fiscal year end.

Budget changes may be required to reflect changes in revenue and/or expenditures. Any transfer, increase or decrease in budget appropriations are conducted pursuant to NRS 354.

Actual expenditures may not exceed budgetary appropriations of the various governmental functions per NRS.

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 and prepaid items

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.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Accounting Policies, Continued

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.

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 a long-term liability 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 Position and Fund Equity

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. When committed, assigned, or unassigned resources are available for use, it is the District's policy to use committed resources first, followed by assigned resources and then unassigned resources as they are needed.

Equity is classified in the government-wide financial statements as net position and is displayed in three components as follows:

Net investment in capital assets represents capital assets, net of accumulated depreciation, reduced by the outstanding balances of any long-term debt attributable to the acquisition, construction, or improvement of those assets.

Restricted net position represents restricted assets, reduced by liabilities, with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position represents the net amount of the assets and liabilities that are not included in the determination of net investments in capital assets or restricted net position.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Accounting Policies, Continued

Equity is classified in the governmental fund financial statements as fund balance and is further classified as nonspendable, restricted, committed, assigned or unassigned as follows:

Nonspendable fund balance cannot be spent because it is either (1) not in spendable form, or (2) legally or contractually required to be maintained intact.

Restricted fund balance is fund balance with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Committed fund balance can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority, the Board of Trustees. A resolution, ordinance or vote by the Board is required to establish, modify or rescind a fund balance commitment.

Assigned fund balance is constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Chief Financial Officer is authorized to assign amounts to a specific purpose in accordance with the District's budget policy pending Board approval.

Unassigned fund balance is a residual classification of the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to a specific purpose within the General Fund.

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, 2011, 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, 2012

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 position

The governmental fund balance sheet includes a reconciliation between total governmental fund balances and net position of governmental activities as reported in the government-wide statement of net position. This difference primarily results from the long-term economic focus of the statement of net position 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:

Notes payable	\$ 1,750,000
Bonds payable	3,692,000
Deferred amounts	
Less: Issuance costs (amortized over life of debt)	(97,003)
Add: Issuance premium (amortized to interest expense)	277,228
Capital lease payable	1,412,489
Compensated absences	555,485
Net OPEB obligation	982,904
Accrued interest payable	18,431
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ 8,591,534

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 position 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	\$ 1,163,697
Depreciation expense	(1,326,847)
Net adjustment to decrease <i>net changes in fund balance -- total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$ (163,150)

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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 position. 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:

Debt issued or incurred:	
Capital lease financing	\$ (313,027)
Principal repayments:	
Bonds payable	440,000
Capital leases	<u>176,871</u>
Net adjustment to increase <i>net changes in fund balances</i> <i>total governmental funds</i> to arrive at <i>changes in net position</i> <i>of governmental activities</i>	<u>\$ 303,844</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	\$ (12,502)
Net OPEB obligation	(353,889)
Amortization of issuance costs	(7,462)
Amortization of bond premium	46,205
Change in accrued interest	<u>1,176</u>
Net adjustment to decrease <i>net changes in fund balances</i> - <i>total governmental funds</i> to arrive at <i>changes in net position</i> <i>of governmental activities</i>	<u>\$ (326,472)</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments

Deposits and investments of the District at June 30, 2012 consist of the following:

	Carrying Amount-Fair Value
Deposits:	
Cash in bank	\$ 2,917,333
Investments:	
Money market	5,344,131
State Treasurer's Investment Pool	2,180,409
Total cash and investments	\$ 10,441,873

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

Cash and cash equivalents	\$ 6,062,317
Restricted cash and cash equivalents	3,999,544
Fiduciary fund cash and cash equivalents	380,012
Total cash and investments	\$ 10,441,873

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, 2012, none of the District's bank balance 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, 2012

NOTE 3. Deposits and Investments, Continued

As of June 30, 2012 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	\$ 2,180,409	\$ 2,180,409	\$ -	\$ -	\$ -
Money market	5,344,131	5,344,131	-	-	-
Total Fair Value	<u>\$ 7,524,540</u>	<u>\$ 7,524,540</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, 2012 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	\$ 2,180,409	\$ -	\$ -	\$ -	\$ 2,180,409
Money market	5,344,131	5,344,131	-	-	-
Total Fair Value	<u>\$ 7,524,540</u>	<u>\$ 5,344,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,180,409</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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, 2012, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$2,180,409. 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, 2012:

	Due From Other Funds	Due To Other Funds
General fund	\$ 421,210	\$ -
Federal special revenue fund	-	281,082
Nonmajor funds	-	140,128
Total	\$ 421,210	\$ 421,210

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, 2012 are as follows:

	Transfers In	Transfers Out
General fund	\$ -	\$ 1,566,694
Special education	970,669	-
Federal special revenue fund	71	-
Debt service fund	329,394	500,000
Nonmajor funds	855,518	88,958
Total	\$ 2,155,652	\$ 2,155,652

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, 2012

NOTE 5. Capital Assets

Capital asset activity for the year ended June 30, 2012 was as follows:

Governmental Activities:	Balance 6/30/2011	Additions	Deletions	Balance 6/30/2012
Capital assets, not being depreciated:				
Land	\$ 986,274	\$ -	\$ -	\$ 986,274
Construction in progress	374,605	631,861	(1,004,966)	1,500
Total capital assets, not being depreciated:	<u>1,360,879</u>	<u>631,861</u>	<u>(1,004,966)</u>	<u>987,774</u>
Capital assets, being depreciated:				
Buildings and improvements	29,993,337	1,242,853	-	31,236,190
Equipment and vehicles	4,730,754	293,949	(9,270)	5,015,433
Idle capital assets	1,511,495	-	(11,557)	1,499,938
Total capital assets, being depreciated:	<u>36,235,586</u>	<u>1,536,802</u>	<u>(20,827)</u>	<u>37,751,561</u>
Less accumulated depreciation for:				
Buildings and improvements	(9,517,506)	(981,171)	-	(10,498,677)
Equipment and vehicles	(3,271,613)	(329,643)	9,270	(3,591,986)
Idle capital assets	(885,920)	(16,033)	-	(901,953)
Total accumulated depreciation	<u>(13,675,039)</u>	<u>(1,326,847)</u>	<u>9,270</u>	<u>(14,992,616)</u>
Total capital assets, being depreciated, net	<u>22,560,547</u>	<u>209,955</u>	<u>(11,557)</u>	<u>22,758,945</u>
Governmental activities capital assets, net	<u>\$ 23,921,426</u>	<u>\$ 841,816</u>	<u>\$ (1,016,523)</u>	<u>\$ 23,746,719</u>

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

Regular programs	\$ 848,123
Special programs	6,110
Vocational programs	7,784
Other instructional programs	237
Adult/continuing ed. programs	120
Food services	2,687
Athletics	3,312
Students	4,516
Instructional staff	1,903
General administration	10,601
School administration	4,040
Central services	50,236
Operations and maintenance	33,884
Student transportation	115,578
Other support	16,863
Site improvements	116,471
Architecture and engineering services	14,109
Building acquisition and construction	855
Building improvements (including idle capital assets)	89,418
	<u>\$ 1,326,847</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 6. Long-Term Liabilities

Long-term liabilities at June 30, 2012 consisted of the following:

Governmental Activities:	Balance 6/30/2011	Additions	Retirements	Balance 6/30/2012	Current Portion
Notes payable	\$ 1,750,000	\$ -	\$ -	\$ 1,750,000	\$ 91,086
Bonds payable	4,132,000	-	(440,000)	3,692,000	460,000
Deferred amounts:					
For issuance premiums	323,433	-	(46,205)	277,228	-
Capital leases payable	1,276,333	313,027	(176,871)	1,412,489	199,637
Accrued compensated absences	542,983	243,089	(230,587)	555,485	215,212
Net OPEB obligation*	629,015	580,142	(226,253)	982,904	-
Total long-term liabilities	\$ 8,653,764	\$ 1,136,258	\$ (1,119,916)	\$ 8,670,106	\$ 965,935

* In the financial statements for the year ended June 30, 2011, the net OPEB obligation balance was not included in the long-term-liabilities balance as it is for the accompanying financial statements. It was previously presented in the current liabilities section of the statement of position.

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

Period Ending June 30,	Principal	Interest
2013	\$ 551,086	\$ 232,663
2014	596,698	212,861
2015	1,295,273	187,487
2016	645,004	147,883
2017	682,453	115,185
2018-2022	1,420,181	207,256
2023-2024	251,305	8,587
	<u>\$ 5,442,000</u>	<u>\$ 1,111,922</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 6. Long-Term Liabilities, Continued

The following is a listing of long-term liabilities as of June 30, 2012:

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.	<u>\$ 1,750,000</u>
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Total notes payable	<u>1,750,000</u>
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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
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General Obligation (Limited Tax) Refunding Bonds, Series 2010, with semi-annual interest payments ranging between 14,000 and \$76,048, and annual principal payments ranging between \$435,000 and \$560,000, bearing interest from 3% to 5%, maturing June 2018.	<u>3,015,000</u>
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Total bonds payable	<u>3,692,000</u>
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Bond Issuance Premiums

<u>277,228</u>

Leases Payable:

Governmental Activities:

Lease payable to PNC Equipment Finance, payable in monthly installments ranging between \$4,700 and \$11,086, bearing interest at 4.35%, maturing March 2021.	534,277
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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.	<u>878,212</u>
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Total leases payable	<u>1,412,489</u>
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Accrued Compensated Absences

<u>555,485</u>

Net OPEB Obligation

<u>982,904</u>

Total long-term liabilities	8,670,106
Less current portion:	(965,935)
Net long-term liabilities	<u><u>\$ 7,704,171</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 7. Capital Leases Payable

The District has entered into two lease agreements, which are considered capital leases in accordance with accounting standards. The leases are shown in the governmental activities of the government-wide statements. 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
2013	\$ 260,377
2014	266,484
2015	276,750
2016	285,769
2017	219,333
2018-2021	330,516
Total remaining minimum lease payments	1,639,229
Less amount representing interest	(226,740)
Present value of net remaining minimum lease payments	\$ 1,412,489

A summary of the assets acquired through capital leases is as follows:

	Cost	Depreciation Expense	Accumulated Depreciation
Buildings and improvements	\$ 558,701	\$ 28,225	\$ 28,225
Equipment	1,800,000	180,000	1,281,351
	\$ 2,358,701	\$ 208,225	\$ 1,309,576

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, 2012

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 by 5% or more, 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. If the decrease in enrollment is less than 5%, funding is based on the prior year enrollment figures.

Under this plan, the District received \$1,131,194 in the General Fund and \$636,288 in the Special Education Fund.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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, 2012, the bonded indebtedness limit of White Pine County School District was \$61,452,564. The District has general obligation long-term bonds outstanding at fiscal year-end of \$3,692,000. Accordingly, the legal borrowing capacity is \$57,760,564 at June 30, 2012.

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, 2012 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, 2012 was approximately \$48,388.
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, 2012.
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:

<u>Year Ending</u> <u>June 30,</u>	
2013	\$ 788
Total	<u>\$ 788</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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.

NOTE 13. Opened Funds/Projects

The following funds/projects were opened during the year ended June 30, 2012 (donation-type projects not included): CTE State Competitive Grant, Title II, Part A – Innovative Programs, State Clean Diesel – School Bus Fuel Operated Heaters Pilot Program.

NOTE 14. Closed Funds/Projects

The following funds/projects were closed or had no activity because of discontinuance or lack of funding (donation-type projects not included): Northern Nevada Science Project, CTE Competitive – Information Technology Education, CTE competitive – Trade & Industrial, Meth Prevention Grant, Title I – Section 1003 Balance of Federal FY2010 Award, Carl D. Perkins Competitive Reserve Grant, Title IV Safe and Drug-Free Schools, ARRA Enhancing Education Through Technology – Year 2 of 2, Enhancing Education Through Technology Competitive.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

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 2011-2012 fiscal year are as follows:

	<u>Regular Members</u>	<u>Police and Firemen</u>
Employer-Pay Plan (EPC)	23.75%	39.75%
Employee/Employer Plan	12.25%	20.25%

The District's contributions to PERS for the years ending June 30, 2012, 2011, 2010 were \$1,797,552, \$1,886,347, and \$1,818,656, respectively, equal to the required contributions for each year.

NOTE 16. Stabilization Fund

NRS 354.6115 states that the governing body of a local government may, by resolution, establish a fund to stabilize the operation of the local government and mitigate the effects of natural disasters. For the fiscal year ended June 30, 2010, the District's stabilization fund was reported as a separate major fund in the financial statements. However, in accordance with GASBS 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District's stabilization fund is included in the General Fund, as restricted fund balance, beginning with the year ended June 30, 2011. The NRS also states that the money in this fund may be used only 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 to pay expenses incurred by the local government to mitigate the effects of a natural disaster.

In addition, NRS 354.6115 states that the balance in the stabilization amount must not exceed 10 percent of the expenditures from the general fund for the previous fiscal year, excluding any federal funds expended by the local government.

During the fiscal year ended June 30, 2012, the District complied with the provisions of this section.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 17. 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 2012, the District contributed \$226,253 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) that is 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 2012 the District's annual OPEB cost (expense) of \$580,142 for the PEBP was equal to the ARC less adjustments. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 is as follows:

Fiscal Year Ended	Annual OPEB Cost (EANC Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$ 580,142	39%	\$ 982,904
6/30/2011	567,378	63%	629,015
6/30/2010	2,504,017	14%	4,259,438

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2012

NOTE 17. 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	\$	581,476
Interest on net OPEB obligation		24,981
Adjustments to annual required contributions		(26,315)
Annual OPEB cost (expense)		580,142
Contributions made		(226,253)
Increase in net OPEB obligation		353,889
 Net OPEB obligation - beginning of year		 629,015
Net OPEB obligation - end of year	\$	982,904

Funded Status and Funding Progress

The District's most recent actuarial valuation was as of July 1, 2010 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 \$7,952,310 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 projected covered payroll (annual payroll of active employees covered by the plan) was \$8,587,135 and the ratio of the UAAL to the covered payroll was 92.6%.

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, 2012

NOTE 17. Post Employment Healthcare Plan, Continued

In the July 1, 2010 actuarial valuation, the entry age normal cost, level of percent of pay – closed group basis 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 8.5 percent is used initially, reduced by decrements to an ultimate rate of 5 percent after five 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, 2012 is 26 years.

Assigned Fund Balance

The assigned fund balance of \$152,400 in the general fund relates to the projected other post employment benefits (OPEB) obligation 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, by way of this assigned fund balance, rather than maintain an insurance trust fund. Additional amounts have not been assigned.

NOTE 18. 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, 2012.

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 **Federal Special Revenue Fund** is used to account for various federally-funded projects. See the listing of projects on page 91.

SCHEDULE OF FUNDING PROGRESS

- **Schedule of funding progress** for post employment health care plan, see note 17.

**WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)**

Revenues	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Local sources					
Taxes					
Ad valorem	\$ 3,072,628	\$ 3,059,595	\$ 3,491,399	\$ 431,804	\$ 2,965,810
School support	2,411,998	3,328,919	6,604,909	3,275,990	3,259,198
Motor vehicle privilege tax	553,388	553,388	531,616	(21,772)	513,108
Total taxes	<u>6,038,014</u>	<u>\$6,941,902</u>	<u>10,627,924</u>	<u>3,686,022</u>	<u>6,738,116</u>
Tuition					
From other districts	18,000	18,000	52,480	34,480	16,052
Adult/continuing education	-	-	660	660	1,320
Total tuition	<u>18,000</u>	<u>18,000</u>	<u>53,140</u>	<u>35,140</u>	<u>17,372</u>
Other revenue					
Interest earnings	-	160	6,129	5,969	7,440
Miscellaneous	50,000	50,000	351,949	301,949	111,464
Total other revenue	<u>50,000</u>	<u>\$50,160</u>	<u>358,078</u>	<u>307,918</u>	<u>118,904</u>
Total from local sources	<u>6,106,014</u>	<u>\$7,010,062</u>	<u>11,039,142</u>	<u>4,029,080</u>	<u>6,874,392</u>
State sources					
Distributive school fund	<u>5,624,308</u>	<u>4,707,964</u>	<u>1,131,194</u>	<u>(3,576,770)</u>	<u>5,797,130</u>
Total from state sources	<u>5,624,308</u>	<u>4,707,964</u>	<u>1,131,194</u>	<u>(3,576,770)</u>	<u>5,797,130</u>
Federal sources					
E-rate reimbursements	-	29,760	142,827	113,067	339,174
National Forest Reserve	<u>265,000</u>	<u>265,000</u>	<u>284,333</u>	<u>19,333</u>	<u>306,641</u>
Total from federal sources	<u>265,000</u>	<u>294,760</u>	<u>427,160</u>	<u>132,400</u>	<u>645,815</u>
Total revenues	<u>11,995,322</u>	<u>\$12,012,786</u>	<u>12,597,496</u>	<u>584,710</u>	<u>13,317,337</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, 2012 (continued)
(With Comparative Totals for June 30, 2011)

Expenditures	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	\$ 2,697,356	\$ 2,634,128	\$ 2,588,229	\$ 45,899	\$ 2,822,851
Employee benefits	1,304,929	1,209,354	1,179,034	30,320	1,223,938
Purchased services	276,054	290,744	271,320	19,424	227,814
Supplies	116,168	204,661	172,322	32,339	95,868
Property and equipment	-	60	-	60	-
Other	-	60	-	60	-
Total regular programs	<u>4,394,507</u>	<u>4,339,007</u>	<u>4,210,905</u>	<u>128,102</u>	<u>4,370,471</u>
Vocational programs					
Instruction					
Salaries and wages	240,897	244,393	235,125	9,268	233,067
Employee benefits	103,183	103,974	100,781	3,193	92,056
Purchased services	-	-	-	-	2,643
Supplies	27,840	30,835	24,794	6,041	16,307
Other	-	100	100	-	-
Total vocational programs	<u>371,920</u>	<u>379,302</u>	<u>360,800</u>	<u>18,502</u>	<u>344,073</u>
Other instructional programs					
Instruction					
Salaries and wages	206,195	198,693	191,684	7,009	218,435
Employee benefits	23,754	18,817	10,681	8,136	17,702
Purchased services	65,040	70,444	70,365	79	69,892
Supplies	20,031	19,084	14,955	4,129	27,276
Other	2,900	3,101	2,225	876	1,900
Total instruction	<u>317,920</u>	<u>310,139</u>	<u>289,910</u>	<u>20,229</u>	<u>335,205</u>
Transportation					
Salaries and wages	60,998	63,385	56,779	6,606	60,135
Employee benefits	5,759	6,026	3,956	2,070	4,486
Purchased services	17,718	17,810	12,052	5,758	14,455
Total transportation	<u>84,475</u>	<u>87,221</u>	<u>72,787</u>	<u>14,434</u>	<u>79,076</u>
Total other instructional programs	<u>402,395</u>	<u>397,360</u>	<u>362,697</u>	<u>34,663</u>	<u>414,281</u>
Total instructional expenditures	<u>5,168,822</u>	<u>5,115,669</u>	<u>4,934,402</u>	<u>181,267</u>	<u>5,128,825</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, 2012 (continued)
(With Comparative Totals for June 30, 2011)**

Expenditures (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Support Service Expenditures					
Student support services					
Salaries and wages	\$ 73,124	\$ 146,979	\$ 141,496	\$ 5,483	\$ 67,599
Employee benefits	30,531	71,935	70,650	1,285	24,597
Purchased services	1,116	1,323	821	502	775
Supplies	1,606	1,430	634	796	750
Total student support	106,377	221,667	213,601	8,066	93,721
Instructional support services					
Salaries and wages	56,503	49,926	46,110	3,816	55,673
Employee benefits	24,140	24,229	19,107	5,122	21,740
Purchased services	1,000	36,694	11,577	25,117	1,414
Supplies	1,050	1,550	546	1,004	3,411
Total instructional support	82,693	112,399	77,340	35,059	82,238
General administration support					
Salaries and wages	171,022	166,175	165,519	656	166,246
Employee benefits	111,226	110,186	110,238	(52)	97,614
Purchased services	134,842	126,490	105,460	21,030	105,361
Supplies	9,000	8,500	6,209	2,291	6,468
Other	15,185	22,277	16,073	6,204	83,283
Total general administration support	441,275	433,628	403,499	30,129	458,972
School administration support					
Salaries and wages	898,438	878,193	861,217	16,976	878,920
Employee benefits	355,561	358,208	350,656	7,552	315,477
Purchased services	32,827	43,917	38,862	5,055	31,261
Supplies	10,980	13,582	10,010	3,572	12,491
Other	3,134	3,449	3,173	276	2,811
Total school administration support	1,300,940	1,297,349	1,263,918	33,431	1,240,960

(continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2012 (continued)
(With Comparative Totals for June 30, 2011)**

Expenditures (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Central services					
Salaries and wages	\$ 339,709	\$ 347,779	\$ 346,710	\$ 1,069	\$ 342,277
Employee benefits	149,030	150,967	151,577	(610)	128,646
Purchased services	239,881	278,147	267,285	10,862	357,180
Supplies	49,997	74,229	63,490	10,739	162,741
Property and equipment	20,000	-	-	-	135,718
Other	702	1,244	1,244	-	701
Total central services	799,319	852,366	830,306	22,060	1,127,263
Operation/maintenance					
Salaries and wages	610,449	630,318	574,636	55,682	571,689
Employee benefits	280,540	263,322	241,288	22,034	235,352
Purchased services	268,008	380,546	399,628	(19,082)	384,142
Supplies	706,786	604,957	507,246	97,711	594,006
Property and equipment	-	16,818	19,385	(2,567)	30,439
Other	-	313	313	-	-
Total operation and maintenance	1,865,783	1,896,274	1,742,496	153,778	1,815,628
Student transportation services					
Salaries and wages	422,429	402,522	422,229	(19,707)	412,196
Employee benefits	240,485	196,971	198,777	(1,806)	214,408
Purchased services	74,411	80,563	58,813	21,750	61,896
Supplies	290,344	233,646	219,354	14,292	239,173
Property and equipment	-	205,209	205,208	1	-
Total student transportation services	1,027,669	1,118,911	1,104,381	14,530	927,673
Other support					
Salaries and wages	4,831	10,566	10,546	20	8,566
Employee benefits	382,570	243,452	228,241	15,211	358,270
Purchased services	-	234	234	-	-
Total other support	387,401	254,252	239,021	15,231	366,836
Total support service expenditures	6,011,457	6,186,846	5,874,562	312,284	6,113,291
Total expenditures	11,180,279	11,302,515	10,808,964	493,551	11,242,116
Excess of revenues over/(under) expenditures	815,043	710,271	1,788,532	1,078,261	2,075,221

(continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2012 (continued)
(With Comparative Totals for June 30, 2011)**

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Other sources (uses)					
Transfers out	\$ (1,587,821)	\$ (1,612,015)	\$ (1,566,694)	\$ 45,321	\$ (1,388,279)
Total other financing sources (uses):	<u>(1,587,821)</u>	<u>(1,612,015)</u>	<u>(1,566,694)</u>	<u>45,321</u>	<u>(1,388,279)</u>
Net change in fund balance	(772,778)	(901,744)	221,838	1,123,582	686,942
Fund balance, beginning of year	2,915,492	2,915,492	2,915,492	-	2,228,550
Fund balance, end of year	<u>\$ 2,142,714</u>	<u>\$ 2,013,748</u>	<u>\$ 3,137,330</u>	<u>\$ 1,123,582</u>	<u>\$ 2,915,492</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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ 13,481	\$ 14,035	\$ 9,548	\$ (4,487)	\$ 3,590
State sources	636,288	636,288	636,288	-	636,288
Federal sources	6,000	13,764	36,571	22,807	62,219
Total revenues	<u>655,769</u>	<u>664,087</u>	<u>682,407</u>	<u>18,320</u>	<u>702,097</u>
Expenditures					
Special programs					
Salaries and wages	873,942	806,109	805,806	303	822,751
Employee benefits	383,914	390,869	390,188	681	391,910
Purchased services	2,000	612	612	-	270
Supplies	7,500	2,038	1,048	990	2,854
Total special programs	<u>1,267,356</u>	<u>1,199,628</u>	<u>1,197,654</u>	<u>1,974</u>	<u>1,217,785</u>
Support services - student support					
Salaries and wages	241,060	240,623	240,622	1	236,332
Employee benefits	97,833	98,756	98,750	6	88,574
Purchased services	16,212	240	240	-	355
Supplies	500	-	-	-	-
Total student support	<u>355,605</u>	<u>339,619</u>	<u>339,612</u>	<u>7</u>	<u>325,261</u>
Support services - general administration					
Salaries and wages	73,068	78,244	78,242	2	71,707
Employee benefits	28,234	34,245	34,119	126	27,683
Purchased services	200	4,217	3,449	768	2,449
Total general administration	<u>101,502</u>	<u>116,706</u>	<u>115,810</u>	<u>896</u>	<u>101,839</u>
Total expenditures	<u>1,724,463</u>	<u>1,655,953</u>	<u>1,653,076</u>	<u>2,877</u>	<u>1,644,885</u>
Excess of revenues over/(under) expenditures	(1,068,694)	(991,866)	(970,669)	21,197	(942,788)
Other financing sources (uses)					
Transfers in	1,068,694	991,866	970,669	(21,197)	942,788
Total other financing sources (uses)	<u>1,068,694</u>	<u>991,866</u>	<u>970,669</u>	<u>(21,197)</u>	<u>942,788</u>
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 200
Federal sources	683,226	1,175,576	1,063,208	(112,368)	1,619,292
Total revenues	<u>683,226</u>	<u>1,175,576</u>	<u>1,063,208</u>	<u>(112,368)</u>	<u>1,619,492</u>
Expenditures					
Regular programs	106,302	127,065	99,725	27,340	492,880
Special programs	268,364	305,772	287,426	18,346	307,114
Vocational programs	12,545	13,310	9,908	3,402	9,765
Other instructional programs	-	-	-	-	8,347
Support services					
Student support	40,759	50,106	35,232	14,874	170,205
Instructional support	178,016	246,321	225,986	20,335	367,909
General administration	43,451	74,625	69,989	4,636	83,709
Student transportation	33,789	47,579	38,996	8,583	39,085
Food services	-	-	-	-	5,214
Building improvements	-	310,869	295,418	15,451	139,447
Total expenditures	<u>683,226</u>	<u>1,175,647</u>	<u>1,062,680</u>	<u>112,967</u>	<u>1,623,675</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(71)</u>	<u>528</u>	<u>599</u>	<u>(4,183)</u>
Other financing sources (uses):					
Transfers in (out)	-	71	71	-	3,050
Total other financing sources (uses)	<u>-</u>	<u>71</u>	<u>71</u>	<u>-</u>	<u>3,050</u>
Net change in fund balances	-	-	599	599	(1,133)
Fund balance, beginning of year	-	-	-	-	1,133
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 599</u>	<u>\$ 599</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of Funding Progress
For the Year Ended June 30, 2012

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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)
7/1/2011*	\$ -	\$ 7,952,310	\$ 7,952,310	0.0%	\$ 8,587,135	92.6%
7/1/2010	\$ -	\$ 7,885,315	\$ 7,885,315	0.0%	\$ 8,256,860	95.5%
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 2012 (latest valuation date is July 1, 2010).

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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 **Federal Special Revenue Fund** is used to account for various federally-funded projects. See the listing of projects on page 91.
- 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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ 1,115,637	\$ 1,115,637	\$ 1,006,616	\$ (109,021)	\$ 1,165,264
Total revenues	<u>1,115,637</u>	<u>1,115,637</u>	<u>1,006,616</u>	<u>(109,021)</u>	<u>1,165,264</u>
Expenditures					
Debt issuance and other costs	2,500	2,500	750	1,750	111,927
Principal	1,083,003	634,746	616,871	17,875	4,681,114
Interest	317,228	406,187	311,430	94,757	313,371
Total expenditures	<u>1,402,731</u>	<u>1,043,433</u>	<u>929,051</u>	<u>114,382</u>	<u>5,106,412</u>
Excess of revenues over/(under) expenditures	(287,094)	72,204	77,565	5,361	(3,941,148)
Other financing sources (uses)					
Refunding bonds issued	-	-	-	-	3,890,000
Premium on refunding bonds issued	-	-	-	-	346,535
Transfers in	198,136	329,394	329,394	-	221,841
Transfers out	-	(500,000)	(500,000)	-	(150,000)
Total other financing sources (uses)	<u>198,136</u>	<u>(170,606)</u>	<u>(170,606)</u>	<u>-</u>	<u>4,308,376</u>
Net change in fund balance	(88,958)	(98,402)	(93,041)	5,361	367,228
Fund balance, beginning of year	<u>1,912,684</u>	<u>1,912,684</u>	<u>1,912,684</u>	<u>-</u>	<u>1,545,456</u>
Fund balance, end of year	<u>\$ 1,823,726</u>	<u>\$ 1,814,282</u>	<u>\$ 1,819,643</u>	<u>\$ 5,361</u>	<u>\$ 1,912,684</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Balance Sheet
June 30, 2012
(With Comparative Totals from June 30, 2011)**

	Totals	
	2012	2011
Assets		
Cash	\$ 6,062,317	\$ 2,990,833
Accounts receivable	4,634	25,513
Due from other funds	421,210	1,038,932
Prepays	6,414	35,153
Due from other governments	1,058,249	1,095,846
Restricted cash	796,814	790,685
Total assets	\$ 8,349,638	\$ 5,976,962
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 63,541	\$ 58,529
Accrued payroll	717,286	715,335
Due to other governments	3,688,602	811,448
Deferred revenue	742,879	1,476,158
Total liabilities	5,212,308	3,061,470
Fund balances:		
Nonspendable:		
Prepays	6,414	35,153
Restricted	796,814	790,685
Assigned	152,400	152,400
Unassigned	2,181,702	1,937,254
Total fund balances	3,137,330	2,915,492
Total liabilities and fund balances	\$ 8,349,638	\$ 5,976,962

**WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Balance Sheet
June 30, 2012
(With Comparative Totals from June 30, 2011)**

	Totals	
	2012	2011
Assets		
Due from other governments	\$ 3,026	\$ 9,827
Restricted cash	175,919	174,915
Prepaid expense	4,854	10,303
Total assets	\$ 183,799	\$ 195,045
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 239	\$ 64
Accrued payroll	183,560	194,981
Total liabilities	183,799	195,045
Fund balances:		
Nonspendable:		
Prepays	4,854	10,303
Unassigned	(4,854)	(10,303)
Total fund balances	-	-
Total liabilities and fund balances	\$ 183,799	\$ 195,045

**WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND**

Balance Sheet

June 30, 2012

(With Comparative Totals from June 30, 2011)

	Totals	
	2012	2011
ASSETS		
Cash	\$ -	\$ -
Accounts receivable	-	357
Due from other governments	312,515	1,259,722
Prepays	100	-
Restricted cash	835	1,028
Total assets and other debits	\$ 313,450	\$ 1,261,107
 Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 9,718	\$ 148,924
Accrued payroll	20,258	125,778
Due to other funds	281,082	985,357
Due to other governments	1,793	844
Deferred revenues	-	204
Total liabilities	312,851	1,261,107
Fund balances:		
Nonspendable:		
Prepays	100	-
Restricted	599	-
Unassigned	(100)	-
Total fund balances	599	-
Total liabilities and fund balance	\$ 313,450	\$ 1,261,107

**WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Balance Sheet
June 30, 2012
(With Comparative Totals from June 30, 2011)**

	Totals	
	2012	2011
Assets		
Accounts receivable	\$ -	\$ 7
Due from other governments	14,444	10,006
Restricted cash	1,805,199	1,902,671
Total assets	\$ 1,819,643	\$ 1,912,684
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ -	\$ -
Total liabilities	-	-
Fund balances:		
Restricted	1,819,643	1,912,684
Total fund balances	1,819,643	1,912,684
Total liabilities and fund balances	\$ 1,819,643	\$ 1,912,684

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 Title I Schools in need of improvement.

Title I – School Improvement Balance of Federal FY2010 – Federal funds utilized to assist disadvantaged students meet high standards and to improve under achieving schools.

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.

Carl Perkins NonTraditional Grant – Federal funds that allowed high school and middle school students to visit colleges.

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 – Part B Immigrant English Language Acquisition – Federal fund that provided English Language Learner (ELL) tutor, parent coordinator and staff to set up a resource library for ELL parents and students.

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 II, Part A – Improving Teacher Quality – Federal funds to provide professional development for staff.

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.

State Clean Diesel Grant – School Bus Heater NDEP – Federal funds to install fuel operated heaters in diesel-powered schools buses.

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

Education Jobs Fund – ARRA – Federal grant under the American Recovery and Reconciliation Act (ARRA) utilized to retain or add new positions throughout the District to provide educational and related services for students.

Energy Efficiency/Renewable Energy for Schools – ARRA – Federal ARRA grant utilized to update the District’s facilities to improve energy efficiency.

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, 2012
(With Comparative Totals for June 30, 2011)

	Title I - Section 1003(a) Additional	Title I School Improvement Balance of Federal FY2010	IDEA - Part B - Local Plan, ARRA Grant	IDEA - Early Childhood , ARRA Grant	Title 1-A ARRA Grant	Title I School Improvement	Carl Perkins Basic Grant
Assets							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	58,269	1,584
Prepays	-	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	11	-
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,280</u>	<u>\$ 1,584</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555
Accrued payroll	-	-	-	-	-	19,740	-
Due to other funds	-	-	-	-	-	38,528	1,029
Due to other governments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,268</u>	<u>1,584</u>
Fund balances:							
Nonspendable:							
Prepays	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	12	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,280</u>	<u>\$ 1,584</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)**

	Carl D. Perkins Competitive Reserve Grant	Carl D. Perkins NonTraditional Grant	IDEA Part B - Local Plan	IDEA - District Initiative Grant	Title III - Immigrant - English Language Acquisition	IDEA Part B - Early Childhood Special Education	Sign Language Interpreter Training
Assets							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-	-
Due from other governments	-	6,456	66,743	9,349	5,704	6,776	-
Prepays	-	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	-	824
Total assets and other debits	<u>\$ -</u>	<u>\$ 6,456</u>	<u>\$ 66,743</u>	<u>\$ 9,349</u>	<u>\$ 5,704</u>	<u>\$ 6,776</u>	<u>\$ 824</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ 2,688	\$ 3,599	\$ -	\$ 1,198	\$ -
Accrued payroll	-	-	-	-	-	-	-
Due to other funds	-	6,456	63,468	5,750	5,704	5,578	-
Due to other governments	-	-	-	-	-	-	824
Deferred revenues	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>6,456</u>	<u>66,156</u>	<u>9,349</u>	<u>5,704</u>	<u>6,776</u>	<u>824</u>
Fund balances:							
Nonspendable:							
Prepays	-	-	-	-	-	-	-
Restricted	-	-	587	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 6,456</u>	<u>\$ 66,743</u>	<u>\$ 9,349</u>	<u>\$ 5,704</u>	<u>\$ 6,776</u>	<u>\$ 824</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Title V Part A - Innovative Programs	SAPTA - WPMS	Title II Part A Improving Teacher Quality	Title IV, Safe and Drug Free Schools	SAPTA - DEN	CSBG - Footprints Afterschool Program
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	15,666	3,018	48,030	-	2,107	1,414
Prepays	-	50	-	-	50	-
Restricted cash	-	-	-	-	-	-
Total assets and other debits	<u>\$ 15,666</u>	<u>\$ 3,068</u>	<u>\$ 48,030</u>	<u>\$ -</u>	<u>\$ 2,157</u>	<u>\$ 1,414</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ 140	\$ -	\$ 1,471	\$ -
Accrued payroll	-	518	-	-	-	-
Due to other funds	15,666	2,550	47,890	-	686	1,408
Due to other governments	-	-	-	-	-	6
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>15,666</u>	<u>3,068</u>	<u>48,030</u>	<u>-</u>	<u>2,157</u>	<u>1,414</u>
Fund balances:						
Nonspendable:						
Prepays	-	50	-	-	50	-
Restricted	-	-	-	-	-	-
Unassigned	-	(50)	-	-	(50)	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 15,666</u>	<u>\$ 3,068</u>	<u>\$ 48,030</u>	<u>\$ -</u>	<u>\$ 2,157</u>	<u>\$ 1,414</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)**

	State Clean Diesel - School Bus Heater NDEP	Enhancing Education through Technology - ARRA	Education Jobs Fund	Energy Efficiency/ Renewable Energy for Schools - ARRA	Title II - D Enhancing Ed Through Technology - Competitive	Title II - D Enhancing Ed Through Technology - Formula
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	31,189	-	8,066	-	-	-
Prepays	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	-
Total assets and other debits	<u>\$ 31,189</u>	<u>\$ -</u>	<u>\$ 8,066</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-	-	-
Due to other funds	31,189	-	8,066	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>31,189</u>	<u>-</u>	<u>8,066</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 31,189</u>	<u>\$ -</u>	<u>\$ 8,066</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND - PROJECTS
Combining Balance Sheet - Federal Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	21st Century Learning Centers	NLSP Equipment Assistance Grant	Total 2012	Total 2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	357
Due from other governments	48,144	-	312,515	1,259,722
Prepays	-	-	100	-
Restricted cash	-	-	835	1,028
Total assets and other debits	<u>\$ 48,144</u>	<u>\$ -</u>	<u>\$ 313,450</u>	<u>\$ 1,261,107</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 67	\$ -	\$ 9,718	\$ 148,924
Accrued payroll	-	-	20,258	125,778
Due to other funds	47,114	-	281,082	985,357
Due to other governments	963	-	1,793	844
Deferred revenues	-	-	-	204
Total liabilities	<u>48,144</u>	<u>-</u>	<u>312,851</u>	<u>1,261,107</u>
Fund balances:				
Nonspendable:				
Prepays	-	-	100	-
Restricted	-	-	599	-
Unassigned	-	-	(100)	-
Total fund balances	<u>-</u>	<u>-</u>	<u>599</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 48,144</u>	<u>\$ -</u>	<u>\$ 313,450</u>	<u>\$ 1,261,107</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, 2012
(With Comparative Totals for June 30, 2011)

	Title I - Section 1003(a) Additional	Title I School Improvement Balance of Federal FY2010	IDEA - Part B - Local Plan, ARRA Grant	IDEA - Early Childhood , ARRA Grant	Title 1-A ARRA Grant	Title I School Improvement	Carl Perkins Basic Grant
Revenues							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	30,105	-	77	113	-	156,003	10,164
Total revenues	<u>30,105</u>	<u>-</u>	<u>77</u>	<u>113</u>	<u>-</u>	<u>156,003</u>	<u>10,164</u>
Expenditures							
Regular programs	-	-	-	-	-	25,569	-
Special programs	-	-	77	-	-	-	-
Vocational programs	-	-	-	-	-	-	9,667
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	113	-	-	-
Instructional support	28,798	-	-	-	-	90,366	-
General administration	1,307	-	-	-	-	40,056	497
Student transportation	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-	-
Total expenditures	<u>30,105</u>	<u>-</u>	<u>77</u>	<u>113</u>	<u>-</u>	<u>155,991</u>	<u>10,164</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	12	-
Fund balance, beginning of year	-	-	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ -</u>

(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, 2012
(With Comparative Totals for June 30, 2011)

	Carl D. Perkins Competitive Reserve Grant	Carl D. Perkins Nontraditional Grant	IDEA Part B - Local Plan	IDEA - District Initiative Grant	Title III - Immigrant - English Language Acquisition	IDEA Part B - Early Childhood Special Education	Sign Language Interpreter Training
Revenues							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	8,377	295,262	42,205	5,704	11,552	-
Total revenues	<u>-</u>	<u>8,377</u>	<u>295,262</u>	<u>42,205</u>	<u>5,704</u>	<u>11,552</u>	<u>-</u>
Expenditures							
Regular programs	-	-	-	-	3,853	-	-
Special programs	-	-	269,539	6,496	-	11,314	-
Vocational programs	-	241	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Support services							
Student support	-	252	9,878	-	734	238	-
Instructional support	-	-	-	33,890	838	-	-
General administration	-	391	14,944	1,819	279	-	-
Student transportation	-	7,493	314	-	-	-	-
Food services	-	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>8,377</u>	<u>294,675</u>	<u>42,205</u>	<u>5,704</u>	<u>11,552</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	587	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(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, 2012
(With Comparative Totals for June 30, 2011)

	Title V Part A - Innovative Programs	SAPTA - WPMS	Title II Part A Improving Teacher Quality	Title IV, Safe and Drug Free Schools	SAPTA - DEN	CSBG - Footprints Afterschool Program
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	15,666	10,248	48,030	-	5,530	3,966
Total revenues	<u>15,666</u>	<u>10,248</u>	<u>48,030</u>	<u>-</u>	<u>5,530</u>	<u>3,966</u>
Expenditures						
Regular programs	14,900	5	-	-	4,736	-
Special programs	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-
Support services						
Student support	-	10,243	-	-	865	3,966
Instructional support	-	-	45,682	-	-	-
General administration	766	-	2,348	-	-	-
Student transportation	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-
Total expenditures	<u>15,666</u>	<u>10,248</u>	<u>48,030</u>	<u>-</u>	<u>5,601</u>	<u>3,966</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(71)</u>	<u>-</u>
Other financing sources (uses):						
Transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(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, 2012
(With Comparative Totals for June 30, 2011)

	State Clean Diesel - School Bus Heater NDEP	Enhancing Education through Technology - ARRA	Education Jobs Fund	Energy Efficiency/ Renewable Energy for Schools-ARRA	Title II - D Enhancing Ed Through Technology - Competitive	Title II - D Enhancing Ed Through Technology - Formula
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	31,189	-	8,066	295,418	-	-
Total revenues	<u>31,189</u>	<u>-</u>	<u>8,066</u>	<u>295,418</u>	<u>-</u>	<u>-</u>
Expenditures						
Regular programs	-	-	-	-	-	-
Special programs	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-
Support services						
Student support	-	-	8,066	-	-	-
Instructional support	-	-	-	-	-	-
General administration	-	-	-	-	-	-
Student transportation	31,189	-	-	-	-	-
Food services	-	-	-	-	-	-
Building improvements	-	-	-	295,418	-	-
Total expenditures	<u>31,189</u>	<u>-</u>	<u>8,066</u>	<u>295,418</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in (out)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(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, 2012
(With Comparative Totals for June 30, 2011)

	21st Century Learning Centers	NLSP Equipment Assistance Grant	Totals 2012	Totals 2011
Revenues				
Local sources	\$ -	\$ -	\$ -	\$ 200
Federal sources	85,533	-	1,063,208	1,619,292
Total revenues	<u>85,533</u>	<u>-</u>	<u>1,063,208</u>	<u>1,619,492</u>
Expenditures				
Regular programs	50,662	-	99,725	492,880
Special programs	-	-	287,426	307,114
Vocational programs	-	-	9,908	9,765
Other instructional programs	-	-	-	8,347
Support services				
Student support	877	-	35,232	170,205
Instructional support	26,412	-	225,986	367,909
General administration	7,582	-	69,989	83,709
Student transportation	-	-	38,996	39,085
Food services	-	-	-	5,214
Building improvements	-	-	295,418	139,447
Total expenditures	<u>85,533</u>	<u>-</u>	<u>1,062,680</u>	<u>1,623,675</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>528</u>	<u>(4,183)</u>
Other financing sources (uses):				
Transfers in (out)	<u>-</u>	<u>-</u>	<u>71</u>	<u>3,050</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>71</u>	<u>3,050</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>599</u>	<u>(1,133)</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,133</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 599</u>	<u>\$ -</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 30,105	\$ 30,105	\$ -	\$ 16,154
Total revenue	-	30,105	30,105	-	16,154
Expenditures					
Support services - instructional support					
Salaries and wages	-	-	-	-	1,172
Employee benefits	-	-	-	-	119
Purchased services	-	23,594	23,594	-	13,148
Supplies	-	5,204	5,204	-	1,013
Total instructional support	-	28,798	28,798	-	15,452
Support services - general administration					
Other	-	1,307	1,307	-	702
Total general administration	-	1,307	1,307	-	702
Total expenditures	-	30,105	30,105	-	16,154
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 BALANCE OF FEDERAL FY2010
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 9,455
Total revenue	-	-	-	-	9,455
Expenditures					
Regular programs					
Supplies	-	-	-	-	5,591
Total regular programs	-	-	-	-	5,591
Support services - instructional support					
Purchased services	-	-	-	-	3,864
Total instructional support	-	-	-	-	3,864
Support services - general administration					
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Other	-	-	-	-	-
Total general administration	-	-	-	-	-
Total expenditures	-	-	-	-	9,455
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 77	\$ 77	\$ -	\$ 3,257
Total revenue	<u>-</u>	<u>77</u>	<u>77</u>	<u>-</u>	<u>3,257</u>
Expenditures					
Special programs					
Supplies	-	77	77	-	827
Total special services	<u>-</u>	<u>77</u>	<u>77</u>	<u>-</u>	<u>827</u>
Support services - instructional support					
Purchased services	-	-	-	-	2,000
Total instructional support	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
Support services -general administration					
Supplies	-	-	-	-	306
Other	-	-	-	-	124
Total general administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>430</u>
Total expenditures	<u>-</u>	<u>77</u>	<u>77</u>	<u>-</u>	<u>3,257</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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 113	\$ 113	\$ -	\$ -
Total revenue	<u>-</u>	<u>113</u>	<u>113</u>	<u>-</u>	<u>-</u>
Expenditures					
Support services - student support					
Supplies	-	113	113	-	-
Total student support	<u>-</u>	<u>113</u>	<u>113</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>113</u>	<u>113</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 592
Total revenue	-	-	-	-	592
Expenditures					
Support services - instructional support					
Supplies	-	-	-	-	566
Total instructional support	-	-	-	-	566
Support services - general administration					
Other	-	-	-	-	26
Total general administration	-	-	-	-	26
Total expenditures	-	-	-	-	592
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 168,943	\$ 171,804	\$ 156,003	\$ (15,801)	\$ 209,093
Total revenues	<u>168,943</u>	<u>171,804</u>	<u>156,003</u>	<u>(15,801)</u>	<u>209,093</u>
Expenditures					
Regular programs					
Salaries and wages	32,800	-	-	-	-
Employee benefits	16,331	-	-	-	-
Purchased services	-	25,790	15,873	9,917	5,281
Supplies	-	9,697	9,696	1	18,300
Total regular programs	<u>49,131</u>	<u>35,487</u>	<u>25,569</u>	<u>9,918</u>	<u>23,581</u>
Support services - student support					
Salaries and wages	-	-	-	-	11,284
Employee benefits	-	-	-	-	3,454
Purchased services	250	-	-	-	-
Total student support	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,738</u>
Support services - instructional support					
Salaries and wages	45,943	61,006	61,006	-	63,479
Employee benefits	18,286	25,410	25,295	115	22,663
Purchased services	4,904	9,065	4,065	5,000	9,016
Total instructional support	<u>69,133</u>	<u>95,481</u>	<u>90,366</u>	<u>5,115</u>	<u>95,158</u>
Support services - general administration					
Salaries and wages	6,961	17,836	17,836	-	17,836
Employee benefits	4,045	14,016	14,009	7	12,556
Purchased services	-	585	585	-	676
Other	5,634	8,399	7,626	773	9,092
Total general administration	<u>16,640</u>	<u>40,836</u>	<u>40,056</u>	<u>780</u>	<u>40,160</u>
Support services - student transportation					
Salaries and wages	33,789	-	-	-	16,612
Employee benefits	-	-	-	-	7,209
Purchased services	-	-	-	-	11,864
Total student transportation	<u>33,789</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,685</u>
Total expenditures	<u>168,943</u>	<u>171,804</u>	<u>155,991</u>	<u>15,813</u>	<u>209,322</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>12</u>	<u>12</u>	<u>(229)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>12</u>	<u>12</u>	<u>(229)</u>
Fund balance, beginning of year	-	-	-	-	229
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 12</u>	<u>\$ -</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 12,789	\$ 13,502	\$ 10,164	\$ (3,338)	\$ 14,837
Total revenue	<u>12,789</u>	<u>13,502</u>	<u>10,164</u>	<u>(3,338)</u>	<u>14,837</u>
Expenditures					
Vocational programs					
Supplies	6,280	11,648	9,667	1,981	8,103
Equipment	6,265	-	-	-	-
Total vocational programs	<u>12,545</u>	<u>11,648</u>	<u>9,667</u>	<u>1,981</u>	<u>8,103</u>
Support services - instructional support					
Other	-	1,200	-	1,200	-
Total instructional support	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Support services - general administration					
Other	244	654	497	157	644
Total general administration	<u>244</u>	<u>654</u>	<u>497</u>	<u>157</u>	<u>644</u>
Support services - building improvements					
Purchased services	-	-	-	-	9,140
Total building improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,140</u>
Total expenditures	<u>12,789</u>	<u>13,502</u>	<u>10,164</u>	<u>3,338</u>	<u>17,887</u>
Excess of revenues over (under) expenditures	-	-	-	-	(3,050)
Other financing sources (uses)					
Transfers in	-	-	-	-	3,050
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 2,618
Total revenue	-	-	-	-	2,618
Expenditures					
Vocational programs					
Supplies	-	-	-	-	396
Total vocational programs	-	-	-	-	396
Support services - instructional support					
Purchased services	-	-	-	-	2,108
Total instructional support	-	-	-	-	2,108
Support services - general administration					
Purchased services	-	-	-	-	114
Total general administration	-	-	-	-	114
Total expenditures	-	-	-	-	2,618
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
CARL D. PERKINS NONTRADITIONAL GRANT
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 11,990	\$ 8,377	\$ (3,613)	\$ 5,342
Total revenue	-	11,990	8,377	(3,613)	5,342
Expenditures					
Vocational programs					
Salaries and wages	-	1,407	117	1,290	-
Employee benefits	-	143	12	131	-
Supplies	-	112	112	-	1,266
Total vocational programs	-	1,662	241	1,421	1,266
Support services - student support					
Purchased services	-	1,614	252	1,362	444
Total student support	-	1,614	252	1,362	444
Support services - general administration					
Other	-	391	391	-	232
Total general administration	-	391	391	-	232
Support services - student transportation					
Purchased services	-	8,323	7,493	830	3,400
Total student transportation	-	8,323	7,493	830	3,400
Total expenditures	-	11,990	8,377	3,613	5,342
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 273,166	\$ 308,824	\$ 295,262	\$ (13,562)	\$ 318,385
Total revenue	<u>273,166</u>	<u>308,824</u>	<u>295,262</u>	<u>(13,562)</u>	<u>318,385</u>
Expenditures					
Special programs					
Salaries and wages	160,394	167,757	160,361	7,396	173,080
Employee benefits	77,041	104,956	104,955	1	95,859
Supplies	5,483	7,337	4,223	3,114	15,057
Total special programs	<u>242,918</u>	<u>280,050</u>	<u>269,539</u>	<u>10,511</u>	<u>283,996</u>
Support services - student support					
Purchased services	12,372	9,500	7,202	2,298	12,431
Supplies	2,500	2,875	2,676	199	2,614
Total student support	<u>14,872</u>	<u>12,375</u>	<u>9,878</u>	<u>2,497</u>	<u>15,045</u>
Support services - instructional support					
Purchased services	813	256	-	256	2,445
Supplies	200	-	-	-	179
Total instructional support	<u>1,013</u>	<u>256</u>	<u>-</u>	<u>256</u>	<u>2,624</u>
Support services - general administration					
Purchased services	500	381	372	9	78
Supplies	2,000	350	166	184	2,918
Other	11,863	15,098	14,406	692	13,724
Total general administration	<u>14,363</u>	<u>15,829</u>	<u>14,944</u>	<u>885</u>	<u>16,720</u>
Support services - student transportation					
Purchased services	-	314	314	-	-
Total student transportation	<u>-</u>	<u>314</u>	<u>314</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>273,166</u>	<u>308,824</u>	<u>294,675</u>	<u>14,149</u>	<u>318,385</u>
Excess of revenues over (under) expenditures	-	-	587	587	-
Net change in fund balance	-	-	587	587	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ 587</u>	<u>\$ -</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 50,000	\$ 57,360	\$ 42,205	\$ (15,155)	\$ 41,105
Total revenue	50,000	57,360	42,205	(15,155)	41,105
Expenditures					
Special programs					
Supplies	15,527	8,628	1,496	7,132	13,386
Property and equipment	-	5,000	5,000	-	-
Total special programs	15,527	13,628	6,496	7,132	13,386
Support services - student support					
Supplies	-	1,288	-	1,288	1,182
Total student support	-	1,288	-	1,288	1,182
Support services - instructional support					
Salaries and wages	3,338	1,758	1,252	506	1,841
Employee benefits	295	179	128	51	176
Purchased services	28,668	37,803	32,510	5,293	21,850
Supplies	-	144	-	144	885
Total instructional support	32,301	39,884	33,890	5,994	24,752
Support services - general administration					
Other	2,172	2,560	1,819	741	1,785
Total general administration	2,172	2,560	1,819	741	1,785
Total expenditures	50,000	57,360	42,205	15,155	41,105
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 - PART B IMMIGRANT 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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 9,400	\$ 5,704	\$ (3,696)	\$ 5,560
Total revenue	-	9,400	5,704	(3,696)	5,560
Expenditures					
Regular programs					
Salaries and wages	-	5,848	3,497	2,351	1,608
Employee benefits	-	593	356	237	164
Supplies	-	524	-	524	-
Total regular programs	-	6,965	3,853	3,112	1,772
Support services - student support					
Salaries and wages	-	1,032	666	366	817
Employee benefits	-	105	68	37	83
Total student support	-	1,137	734	403	900
Support services - instructional support					
Salaries and wages	-	198	198	-	211
Employee benefits	-	20	20	-	21
Purchased services	-	620	620	-	2,415
Total instructional support	-	838	838	-	2,647
Support services - general administration					
Other	-	460	279	181	241
Total general administration	-	460	279	181	241
Total expenditures	-	9,400	5,704	3,696	5,560
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 - 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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 200
Federal sources	10,129	12,327	11,552	(775)	9,110
Total revenue	10,129	12,327	11,552	(775)	9,310
Expenditures					
Special programs					
Salaries and wages	8,500	8,500	8,500	-	6,938
Employee benefits	850	850	850	-	704
Supplies	569	2,667	1,964	703	1,263
Total special programs	9,919	12,017	11,314	703	8,905
Support services - student support					
Purchased services	210	210	203	7	405
Supplies	-	100	35	65	-
Total student support	210	310	238	72	405
Total expenditures	10,129	12,327	11,552	775	9,310
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
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, 2012
(With Comparative Totals for June 30, 2011)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Support services - instructional support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total instructional support	-	-	-	-	-
Support services - general administration					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 76,753	\$ 17,858	\$ 15,666	\$ (2,192)	\$ 76,909
Total revenue	76,753	17,858	15,666	(2,192)	76,909
Expenditures					
Regular programs					
Supplies	-	16,985	14,900	2,085	-
Total regular programs	-	16,985	14,900	2,085	-
Support services - student support					
Supplies	25,427	-	-	-	23,085
Total student support	25,427	-	-	-	23,085
Support services - instructional support					
Salaries and wages	2,345	-	-	-	2,275
Employee benefits	237	-	-	-	231
Purchased services	40,859	-	-	-	46,463
Supplies	4,552	-	-	-	1,515
Total instructional support	47,993	-	-	-	50,484
Support services - general administration					
Other	3,333	873	766	107	3,340
Total general administration	3,333	873	766	107	3,340
Total expenditures	76,753	17,858	15,666	2,192	76,909
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 10,248	\$ 10,248	\$ -	\$ 14,085
Total revenue	-	10,248	10,248	-	14,085
Expenditures					
Regular programs					
Supplies	-	5	5	-	290
Total regular programs	-	5	5	-	290
Support services - student support					
Salaries and wages	-	9,299	9,299	-	8,851
Employee benefits	-	944	944	-	4,944
Total student support	-	10,243	10,243	-	13,795
Total expenditures	-	10,248	10,248	-	14,085
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 PART A - IMPROVING TEACHER QUALITY
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 48,031	\$ 48,030	\$ (1)	\$ -
Total revenue	-	48,031	48,030	(1)	-
Expenditures					
Support services - instructional support					
Salaries and wages	-	3,106	3,106	-	-
Employee benefits	-	315	314	1	-
Purchased services	-	42,262	42,262	-	-
Total instructional support	-	45,683	45,682	1	-
Support services - general administration					
Other	-	2,348	2,348	-	-
Total general administration	-	2,348	2,348	-	-
Total expenditures	-	48,031	48,030	1	-
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 838	\$ -	\$ -	\$ -	\$ 2,916
Total revenue	838	-	-	-	2,916
Expenditures					
Regular programs					
Supplies	822	-	-	-	763
Total regular programs	822	-	-	-	763
Support services - instructional support					
Purchased services	-	-	-	-	2,096
Total instructional support	-	-	-	-	2,096
Support services - general administration					
Other	16	-	-	-	57
Total general administration	16	-	-	-	57
Total expenditures	838	-	-	-	2,916
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 5,530	\$ 5,530	\$ -	\$ 11,138
Total revenue	-	5,530	5,530	-	11,138
Expenditures					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	-	4,736	4,736	-	7,430
Property and equipment	-	-	-	-	-
Total regular programs	-	4,736	4,736	-	7,430
Support services - student support					
Salaries and wages	-	550	550	-	2,407
Employee benefits	-	15	15	-	98
Supplies	-	300	300	-	1,161
Total student support	-	865	865	-	3,666
Support services - instructional support					
Purchased services	-	-	-	-	42
Total instructional support	-	-	-	-	42
Total expenditures	-	5,601	5,601	-	11,138
Other financing sources (uses):					
Transfers in	-	71	71	-	-
Total other financing sources (uses)	-	71	71	-	-
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		Favorable (Unfavorable)	
Revenues					
Federal sources	\$ -	\$ 6,500	\$ 3,966	\$ (2,534)	\$ 6,250
Total revenue	-	6,500	3,966	(2,534)	6,250
Expenditures					
Support services - student support					
Supplies	-	6,500	3,966	2,534	6,250
Total expenditures	-	6,500	3,966	2,534	6,250
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 GRANT - SCHOOLBUS HEATER NDEP
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 38,942	\$ 31,189	\$ (7,753)	\$ -
Total revenue	-	38,942	31,189	(7,753)	-
Expenditures					
Support services - student transportation services					
Purchased services	-	7,275	-	7,275	-
Supplies	-	31,667	31,189	478	-
Total expenditures	-	38,942	31,189	7,753	-
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 22,272
Total revenue	-	-	-	-	22,272
Expenditures					
Regular programs					
Supplies	-	-	-	-	15,711
Total regular programs	-	-	-	-	15,711
Support services - instructional support					
Salaries and wages	-	-	-	-	5,250
Employee benefits	-	-	-	-	114
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total instructional support	-	-	-	-	5,364
Support services - general administration					
Supplies	-	-	-	-	255
Other	-	-	-	-	942
Total general administration	-	-	-	-	1,197
Total expenditures	-	-	-	-	22,272
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
EDUCATION JOBS FUND
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 8,066	\$ 8,066	\$ -	\$ 542,187
Total revenue	-	8,066	8,066	-	542,187
Expenditures					
Regular programs					
Salaries and wages	-	-	-	-	234,011
Employee benefits	-	-	-	-	101,343
Total regular programs	-	-	-	-	335,354
Other instructional - instruction					
Salaries and wages	-	-	-	-	6,654
Employee benefits	-	-	-	-	1,693
Total other instruction	-	-	-	-	8,347
Support services - student support					
Salaries and wages	-	4,436	4,436	-	62,818
Employee benefits	-	3,630	3,630	-	26,917
Total student support	-	8,066	8,066	-	89,735
Support services - instructional support					
Salaries and wages	-	-	-	-	76,314
Employee benefits	-	-	-	-	32,437
Total instructional support	-	-	-	-	108,751
Total expenditures	-	8,066	8,066	-	542,187
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
ENERGY EFFICIENCY/RENEWABLE ENERGY FOR SCHOOLS - ARRA
Federal Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 310,869	\$ 295,418	\$ (15,451)	\$ 130,307
Total revenue	-	310,869	295,418	(15,451)	130,307
Expenditures					
Support services - building improvements					
Purchased services	-	310,869	295,418	15,451	130,307
Total expenditures	-	310,869	295,418	15,451	130,307
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 81,049
Total revenue	-	-	-	-	81,049
Expenditures					
Regular programs					
Salaries and wages	-	-	-	-	3,000
Employee benefits	-	-	-	-	121
Supplies	-	-	-	-	18,775
Payment to other school districts	-	-	-	-	21,761
Total regular programs	-	-	-	-	43,657
Support services - instructional support					
Purchased services	-	-	-	-	6,590
Supplies	-	-	-	-	3,758
Payment to other school districts	-	-	-	-	16,182
Total instructional support	-	-	-	-	26,530
Support services - general administration					
Purchased services	-	-	-	-	8,748
Other	-	-	-	-	2,114
Total general administration	-	-	-	-	10,862
Total expenditures	-	-	-	-	81,049
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 608	\$ -	\$ -	\$ -	\$ 637
Total revenue	608	-	-	-	637
Expenditures					
Regular programs					
Supplies	260	-	-	-	618
Total regular programs	260	-	-	-	618
Support services - instructional support					
Supplies	330	-	-	-	19
Total instructional support	330	-	-	-	19
Support services - general administration					
Other	18	-	-	-	19
Total general administration	18	-	-	-	19
Total expenditures	608	-	-	-	637
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ 90,000	\$ 114,030	\$ 85,533	\$ (28,497)	\$ 90,820
Total revenue	<u>90,000</u>	<u>114,030</u>	<u>85,533</u>	<u>(28,497)</u>	<u>90,820</u>
Expenditures					
Regular programs					
Salaries and wages	28,739	36,944	35,084	1,860	38,335
Employee benefits	26,796	16,583	13,189	3,394	18,183
Purchased services	-	360	156	204	127
Supplies	554	9,000	2,233	6,767	1,468
Total regular programs	<u>56,089</u>	<u>62,887</u>	<u>50,662</u>	<u>12,225</u>	<u>58,113</u>
Support services - student support					
Purchased services	-	1,595	877	718	764
Supplies	-	6,000	-	6,000	196
Total student support	<u>-</u>	<u>7,595</u>	<u>877</u>	<u>6,718</u>	<u>960</u>
Support services - instructional support					
Salaries and wages	12,906	15,475	13,177	2,298	13,702
Employee benefits	12,340	5,830	6,458	(628)	7,395
Purchased services	2,000	12,876	6,777	6,099	4,374
Total instructional support	<u>27,246</u>	<u>34,181</u>	<u>26,412</u>	<u>7,769</u>	<u>25,471</u>
Support services - general administration					
Salaries and wages	1,537	1,952	1,770	182	1,879
Employee benefits	1,766	1,877	1,667	210	1,359
Other	3,362	5,538	4,145	1,393	3,942
Total general administration	<u>6,665</u>	<u>9,367</u>	<u>7,582</u>	<u>1,785</u>	<u>7,180</u>
Total expenditures	<u>90,000</u>	<u>114,030</u>	<u>85,533</u>	<u>28,497</u>	<u>91,724</u>
Excess of revenues over (under) expenditures	-	-	-	-	(904)
Net change in fund balance	-	-	-	-	(904)
Fund balance, beginning of year	-	-	-	-	904
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 5,214
Total revenue	-	-	-	-	5,214
Expenditures					
Support services - food services					
Property and equipment	-	-	-	-	5,214
Total expenditures	-	-	-	-	5,214
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, D.E. Norman Playground Donations, Risk Management Donation Program, AED Donation Program, Donations – General, Scoreboard Donations, and White Pine Middle School Leadership Development Donation.

Other Special Revenue Fund – To account for various monies received from private organizations or individuals: 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, 2012
(With Comparative Totals for June 30, 2011)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2012	2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	3,843	86,243	90,086	260
Due from other governments	160,188	50,509	210,697	160,763
Restricted cash	350,805	869,972	1,220,777	820,508
Total assets and other debits	<u>\$ 514,836</u>	<u>\$ 1,006,724</u>	<u>\$ 1,521,560</u>	<u>\$ 981,531</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 20,678	\$ 188,839	\$ 209,517	\$ 14,311
Accrued payroll	238,116	-	238,116	362,813
Due to other funds	115,923	24,205	140,128	53,575
Due to other governments	-	-	-	1,219
Deferred revenues	3,817	-	3,817	19,590
Total liabilities	<u>378,534</u>	<u>213,044</u>	<u>591,578</u>	<u>451,508</u>
Fund balances:				
Restricted	<u>136,302</u>	<u>793,680</u>	<u>929,982</u>	<u>530,023</u>
Total fund balances	<u>136,302</u>	<u>793,680</u>	<u>929,982</u>	<u>530,023</u>
Total liabilities and fund balance	<u>\$ 514,836</u>	<u>\$ 1,006,724</u>	<u>\$ 1,521,560</u>	<u>\$ 981,531</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, 2012
(With Comparative Totals for June 30, 2011)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2012	2011
Revenues				
Local sources	\$ 146,195	\$ 381,597	\$ 527,792	\$ 534,572
State sources	1,772,897	-	1,772,897	2,104,663
Federal sources	190,769	-	190,769	182,300
Total revenues	2,109,861	381,597	2,491,458	2,821,535
Expenditures				
Regular programs	758,461	-	758,461	727,107
Special programs	12,026	-	12,026	16,178
Vocational programs	51,599	-	51,599	34,771
Other instructional programs	145	-	145	-
Adult/continuing ed. programs	561,437	-	561,437	857,311
Support services expenditures				
Student support	96,912	-	96,912	104,913
Instructional support	222,434	-	222,434	215,762
General administration	25,415	3,226	28,641	15,444
School administration	334,896	7,031	341,927	363,121
Central services	64	23,607	23,671	-
Operations and maintenance	11,835	125,958	137,793	50,598
Student transportation	-	-	-	15,550
Food services	438,904	-	438,904	415,318
Site improvements	-	14,119	14,119	153,912
Building improvements	-	575,539	575,539	268,576
Total expenditures	2,514,128	749,480	3,263,608	3,238,561
Excess of revenues over (under) expenditures	(404,267)	(367,883)	(772,150)	(417,026)
Other financing sources (uses):				
Capital lease	-	313,027	313,027	245,674
Sale of capital assets	4,200	88,322	92,522	3,900
Transfers in	355,518	500,000	855,518	398,691
Transfers out	-	(88,958)	(88,958)	(28,091)
Total other financing sources (uses)	359,718	812,391	1,172,109	620,174
Net change in fund balances	(44,549)	444,508	399,959	203,148
Fund balance, beginning of year	180,851	349,172	530,023	326,875
Fund balance, end of year	\$ 136,302	\$ 793,680	\$ 929,982	\$ 530,023

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2012
(With Comparative Totals for June 30, 2011)

	<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>
Assets					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	3,843	-
Due from other governments	-	-	139,977	-	-
Restricted cash	86,395	106,770	26,787	22,967	344
Total assets and other debits	<u>\$ 86,395</u>	<u>\$ 106,770</u>	<u>\$ 166,764</u>	<u>\$ 26,810</u>	<u>\$ 344</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ 1,650	\$ 1,044	\$ 16,900	\$ 27
Accrued payroll	86,395	83,834	67,887	-	-
Due to other funds	-	-	87,609	3,843	-
Due to other governments	-	-	-	-	-
Deferred revenues	-	-	2,550	1,267	-
Total liabilities	<u>86,395</u>	<u>85,484</u>	<u>159,090</u>	<u>22,010</u>	<u>27</u>
Fund balances:					
Restricted	-	21,286	7,674	4,800	317
Total fund balances	<u>-</u>	<u>21,286</u>	<u>7,674</u>	<u>4,800</u>	<u>317</u>
Total liabilities and fund balance	<u>\$ 86,395</u>	<u>\$ 106,770</u>	<u>\$ 166,764</u>	<u>\$ 26,810</u>	<u>\$ 344</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2012
(With Comparative Totals for June 30, 2011)

	School Nutrition	Scholarship	Totals (Memorandum Only)	
			2012	2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	3,843	28
Due from other governments	20,211	-	160,188	90,046
Restricted cash	5,317	102,225	350,805	529,625
Total assets and other debits	<u>\$ 25,528</u>	<u>\$ 102,225</u>	<u>\$ 514,836</u>	<u>\$ 619,699</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 1,057	\$ -	\$ 20,678	\$ 1,651
Accrued payroll	-	-	238,116	362,813
Due to other funds	24,471	-	115,923	53,575
Due to other governments	-	-	-	1,219
Deferred revenues	-	-	3,817	19,590
Total liabilities	<u>25,528</u>	<u>-</u>	<u>378,534</u>	<u>438,848</u>
Fund balances:				
Restricted	-	102,225	136,302	180,851
Total fund balances	<u>-</u>	<u>102,225</u>	<u>136,302</u>	<u>180,851</u>
Total liabilities and fund balance	<u>\$ 25,528</u>	<u>\$ 102,225</u>	<u>\$ 514,836</u>	<u>\$ 619,699</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund	School Nutrition
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ 41,852	\$ -	\$ 103,445
State sources	394,381	875,920	501,629	-	-	967
Federal sources	-	-	424	-	-	190,345
Total revenues	<u>394,381</u>	<u>875,920</u>	<u>502,053</u>	<u>41,852</u>	<u>-</u>	<u>294,757</u>
Expenditures						
Regular programs	534,231	-	176,766	7,213	-	-
Special programs	-	-	12,026	-	-	-
Vocational programs	-	-	51,599	-	-	-
Other instructional programs	-	-	-	145	-	-
Adult/continuing ed. programs	-	561,437	-	-	-	-
Support services expenditures						
Student support	-	-	96,912	-	-	-
Instructional support	-	541	204,275	17,618	-	-
General administration	-	-	18,749	6,618	48	-
School administration	-	334,396	-	500	-	-
Central services	-	-	-	-	64	-
Operations and maintenance	-	4,087	-	7,748	-	-
Student transportation	-	-	-	-	-	-
Food services	-	-	-	-	-	438,904
Building improvements	-	-	-	-	-	-
Total expenditures	<u>534,231</u>	<u>900,461</u>	<u>560,327</u>	<u>39,842</u>	<u>112</u>	<u>438,904</u>
Excess of revenues over (under) expenditures	<u>(139,850)</u>	<u>(24,541)</u>	<u>(58,274)</u>	<u>2,010</u>	<u>(112)</u>	<u>(144,147)</u>
Other financing sources (uses):						
Sale of capital assets	-	-	4,200	-	-	-
Transfers in	139,850	13,564	57,957	-	-	144,147
Total other financing sources (uses)	<u>139,850</u>	<u>13,564</u>	<u>62,157</u>	<u>-</u>	<u>-</u>	<u>144,147</u>
Net change in fund balances	-	(10,977)	3,883	2,010	(112)	-
Fund balance, beginning of year	-	32,263	3,791	2,790	429	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 21,286</u>	<u>\$ 7,674</u>	<u>\$ 4,800</u>	<u>\$ 317</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Scholarship	Totals (Memorandum Only)	
		2012	2011
Revenues			
Local sources	\$ 898	\$ 146,195	\$ 140,941
State sources	-	1,772,897	2,104,663
Federal sources	-	190,769	182,300
Total revenues	<u>898</u>	<u>2,109,861</u>	<u>2,427,904</u>
Expenditures			
Regular programs	40,251	758,461	727,107
Special programs	-	12,026	16,178
Vocational programs	-	51,599	34,771
Other instructional programs	-	145	-
Adult/continuing ed. programs	-	561,437	857,311
Support services expenditures			
Student support	-	96,912	104,913
Instructional support	-	222,434	215,762
General administration	-	25,415	15,444
School administration	-	334,896	363,121
Central services	-	64	-
Operations and maintenance	-	11,835	4,628
Student transportation	-	-	15,550
Food services	-	438,904	415,318
Building improvements	-	-	2,416
Total expenditures	<u>40,251</u>	<u>2,514,128</u>	<u>2,772,519</u>
Excess of revenues over (under) expenditures	<u>(39,353)</u>	<u>(404,267)</u>	<u>(344,615)</u>
Other financing sources (uses):			
Sale of capital assets	-	4,200	3,900
Transfers in	-	355,518	248,691
Total other financing sources (uses)	<u>-</u>	<u>359,718</u>	<u>252,591</u>
Net change in fund balances	(39,353)	(44,549)	(92,024)
Fund balance, beginning of year	<u>141,578</u>	<u>180,851</u>	<u>272,875</u>
Fund balance, end of year	<u>\$ 102,225</u>	<u>\$ 136,302</u>	<u>\$ 180,851</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 394,479	\$ 394,381	\$ 394,381	\$ -	\$ 423,851
Total revenue	<u>394,479</u>	<u>394,381</u>	<u>394,381</u>	<u>-</u>	<u>423,851</u>
	86,395				
Expenditures					
Regular programs					
Salaries and wages	360,791	378,338	376,716	1,622	369,352
Employee benefits	<u>147,143</u>	<u>157,520</u>	<u>157,515</u>	<u>5</u>	<u>140,415</u>
Total expenditures	<u>507,934</u>	<u>535,858</u>	<u>534,231</u>	<u>1,627</u>	<u>509,767</u>
Excess of revenues over (under) expenditures	(113,455)	(141,477)	(139,850)	1,627	(85,916)
Other financing sources (uses)					
Transfers in	<u>113,455</u>	<u>141,477</u>	<u>139,850</u>	<u>(1,627)</u>	<u>85,916</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
ADULT EDUCATION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ 837,855	\$ 875,920	\$ 875,920	\$ -	\$ 1,167,441
Federal sources	-	-	-	-	42
Total revenues	<u>837,855</u>	<u>875,920</u>	<u>875,920</u>	<u>-</u>	<u>1,167,483</u>
Expenditures					
Adult/continuing ed. programs	537,376	576,474	561,437	15,037	857,311
Support services					
Instructional support	-	600	541	59	-
School administration	293,637	341,109	334,396	6,713	363,121
Operations and maintenance	6,842	4,245	4,087	158	4,628
Total expenditures	<u>837,855</u>	<u>922,428</u>	<u>900,461</u>	<u>21,967</u>	<u>1,225,060</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(46,508)</u>	<u>(24,541)</u>	<u>21,967</u>	<u>(57,577)</u>
Other financing sources (uses):					
Transfers in (out)	-	14,245	13,564	(681)	-
Total other financing sources (uses)	<u>-</u>	<u>14,245</u>	<u>13,564</u>	<u>(681)</u>	<u>-</u>
Net change in fund balances	-	(32,263)	(10,977)	21,286	(57,577)
Fund balance, beginning of year	32,263	32,263	32,263	-	89,840
Fund balance, end of year	<u>\$ 32,263</u>	<u>\$ -</u>	<u>\$ 21,286</u>	<u>\$ 21,286</u>	<u>\$ 32,263</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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	111,323	524,755	\$ 501,629	\$ (23,126)	\$ 512,329
Federal sources	-	-	424	424	-
Total revenues	<u>111,323</u>	<u>524,755</u>	<u>502,053</u>	<u>(22,702)</u>	<u>512,329</u>
Expenditures					
Regular programs	49,356	176,907	176,766	141	177,214
Special programs	-	12,026	12,026	-	16,178
Vocational programs	-	74,661	51,599	23,062	34,771
Support services					
Student support	96,491	97,347	96,912	435	93,941
Instructional support	-	206,761	204,275	2,486	215,762
General administration	-	20,081	18,749	1,332	15,444
Building improvements	-	-	-	-	2,416
Total expenditures	<u>145,847</u>	<u>587,783</u>	<u>560,327</u>	<u>27,456</u>	<u>555,726</u>
Excess of revenues over (under) expenditures	<u>(34,524)</u>	<u>(63,028)</u>	<u>(58,274)</u>	<u>4,754</u>	<u>(43,397)</u>
Other financing sources (uses):					
Sale of capital assets	-	4,200	4,200	-	3,900
Transfers in (out)	<u>34,524</u>	<u>58,828</u>	<u>57,957</u>	<u>(871)</u>	<u>43,288</u>
Total other financing sources (uses)	<u>34,524</u>	<u>63,028</u>	<u>62,157</u>	<u>(871)</u>	<u>47,188</u>
Net change in fund balances	-	-	3,883	3,883	3,791
Fund balances - beginning	<u>3,791</u>	<u>3,791</u>	<u>3,791</u>	-	-
Fund balances - ending	<u>\$ 3,791</u>	<u>\$ 3,791</u>	<u>\$ 7,674</u>	<u>\$ 3,883</u>	<u>\$ 3,791</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 42,869	\$ 41,852	\$ (1,017)	\$ 28,031
Total revenues	-	42,869	41,852	(1,017)	28,031
Expenditures					
Regular programs	-	8,830	7,213	1,617	626
Other instructional programs	-	723	145	-	-
Support services					
Student support	-	1,240	-	1,240	10,972
Instructional support	-	20,000	17,618	2,382	-
General administration	-	6,618	6,618	-	-
School administration	-	500	500	-	-
Operations and maintenance	-	7,748	7,748	-	-
Student transportation	-	-	-	-	15,550
Total expenditures	-	45,659	39,842	5,239	27,148
Excess of revenues over (under) expenditures	-	(2,790)	2,010	4,222	883
Net change in fund balances	-	(2,790)	2,010	4,222	883
Fund balance, beginning of year	2,790	2,790	2,790	-	1,907
Fund balance, end of year	\$ 2,790	\$ -	\$ 4,800	\$ 4,222	\$ 2,790

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 47
Total revenues	-	-	-	-	47
Expenditures					
Support services					
General administration	-	215	48	167	-
Central services	-	214	64	150	-
Total expenditures	-	429	112	317	-
Excess of revenues over (under) expenditures	-	(429)	(112)	317	47
Net change in fund balances	-	(429)	(112)	317	47
Fund balance, beginning of year	429	429	429	-	382
Fund balance, end of year	\$ 429	\$ -	\$ 317	\$ 317	\$ 429

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ 111,478	\$ 106,428	\$ 103,445	\$ (2,983)	\$ 112,531
State sources	-	-	967	967	1,042
Federal sources	188,239	170,690	190,345	19,655	182,258
Total revenue	<u>299,717</u>	<u>277,118</u>	<u>294,757</u>	<u>17,639</u>	<u>295,831</u>
Expenditures					
Support services - food services					
Salaries and wages	161,465	167,449	166,775	674	163,095
Employee benefits	100,779	89,615	89,860	(245)	80,049
Purchased services	5,610	5,015	4,840	175	5,754
Supplies	153,026	178,391	175,703	2,688	162,387
Property and equipment	1,700	-	-	-	3,327
Other	850	1,740	1,726	14	706
Total expenditures	<u>423,430</u>	<u>442,210</u>	<u>438,904</u>	<u>3,306</u>	<u>415,318</u>
Excess of revenues over (under) expenditures	(123,713)	(165,092)	(144,147)	20,945	(119,487)
Other financing sources (uses)					
Transfers in	<u>123,713</u>	<u>165,092</u>	<u>144,147</u>	<u>(20,945)</u>	<u>119,487</u>
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
SCHOLARSHIP
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ 300	\$ 901	\$ 898	\$ (3)	\$ 332
Total revenue	<u>300</u>	<u>901</u>	<u>898</u>	<u>(3)</u>	<u>332</u>
Expenditures					
Regular programs					
Purchased services	39,500	40,251	40,251	-	39,500
Total expenditures	<u>39,500</u>	<u>40,251</u>	<u>40,251</u>	<u>-</u>	<u>39,500</u>
Excess of revenues over (under) expenditures	<u>(39,200)</u>	<u>(39,350)</u>	<u>(39,353)</u>	<u>(3)</u>	<u>(39,168)</u>
Net change in fund balance	<u>(39,200)</u>	<u>(39,350)</u>	<u>(39,353)</u>	<u>(3)</u>	<u>(39,168)</u>
Fund balance, beginning of year	<u>141,578</u>	<u>141,578</u>	<u>141,578</u>	<u>-</u>	<u>180,746</u>
Fund balance, end of year	<u>\$ 102,378</u>	<u>\$ 102,228</u>	<u>\$ 102,225</u>	<u>\$ (3)</u>	<u>\$ 141,578</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, 2012
(With Comparative Totals for June 30, 2011)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2012	2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	86,243	86,243	232
Due from other governments	50,509	-	50,509	70,717
Restricted cash	856,325	13,647	869,972	290,883
Total assets and other debits	<u>\$ 906,834</u>	<u>\$ 99,890</u>	<u>\$ 1,006,724</u>	<u>\$ 361,832</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 188,839	\$ -	\$ 188,839	\$ 12,660
Due to other funds	-	24,205	24,205	-
Total liabilities	<u>188,839</u>	<u>24,205</u>	<u>213,044</u>	<u>12,660</u>
Fund balances:				
Restricted	<u>717,995</u>	<u>75,685</u>	<u>793,680</u>	<u>349,172</u>
Total fund balances	<u>717,995</u>	<u>75,685</u>	<u>793,680</u>	<u>349,172</u>
Total liabilities and fund balance	<u>\$ 906,834</u>	<u>\$ 99,890</u>	<u>\$ 1,006,724</u>	<u>\$ 361,832</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, 2012
(With Comparative Totals for June 30, 2011)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2012	2011
Revenues				
Local sources	\$ 371,687	\$ 9,910	\$ 381,597	\$ 393,631
Total revenues	<u>371,687</u>	<u>9,910</u>	<u>381,597</u>	<u>393,631</u>
Expenditures				
Support services expenditures				
General administration	-	3,226	3,226	-
School administration	-	7,031	7,031	-
Central services	20,582	3,025	23,607	-
Operations and maintenance	123,454	2,504	125,958	45,970
Site improvements	14,119	-	14,119	153,912
Building improvements	567,845	7,694	575,539	266,160
Total expenditures	<u>726,000</u>	<u>23,480</u>	<u>749,480</u>	<u>466,042</u>
Excess of revenues over (under) expenditures	<u>(354,313)</u>	<u>(13,570)</u>	<u>(367,883)</u>	<u>(72,411)</u>
Other financing sources (uses):				
Capital lease	313,027	-	313,027	245,674
Transfers in	500,000	-	500,000	150,000
Transfers out	(88,958)	-	(88,958)	(28,091)
Sale of capital assets	-	88,322	88,322	-
Total other financing sources (uses)	<u>724,069</u>	<u>88,322</u>	<u>812,391</u>	<u>367,583</u>
Net change in fund balances	369,756	74,752	444,508	295,172
Fund balance, beginning of year	348,239	933	349,172	54,000
Fund balance, end of year	<u>\$ 717,995</u>	<u>\$ 75,685</u>	<u>\$ 793,680</u>	<u>\$ 349,172</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 210,000	\$ 244,187	\$ 371,687	\$ 127,500	\$ 386,438
Total revenues	210,000	244,187	371,687	127,500	386,438
Expenditures					
Central services	-	20,582	20,582	-	-
Operations and maintenance	121,042	173,798	123,454	50,344	30,989
Facilities acquisition and construction	88,958	-	-	-	-
Site improvement	-	490,704	14,119	476,585	153,912
Building improvement	-	318,384	567,845	(249,461)	266,160
Total expenditures	210,000	1,003,468	726,000	277,468	451,061
Excess of revenues over (under) expenditures	-	(759,281)	(354,313)	404,968	(64,623)
Other financing sources (uses):					
Capital leases	-	-	313,027	313,027	245,674
Transfers in	-	500,000	500,000	-	150,000
Transfers out	-	(88,958)	(88,958)	-	(28,091)
Total other financing sources (uses)	-	411,042	724,069	313,027	367,583
Net change in fund balances	-	(348,239)	369,756	717,995	302,960
Fund balances - beginning	348,239	348,239	348,239	-	45,279
Fund balances - ending	\$ 348,239	\$ -	\$ 717,995	\$ 717,995	\$ 348,239

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ 95,000	\$ 6,500	\$ 9,910	\$ 3,410	\$ 7,193
Total revenues	95,000	6,500	9,910	3,410	7,193
Expenditures					
Support services - general administration					
Supplies	-	3,226	3,226	-	-
Total general administration	-	3,226	3,226	-	-
Support services - school administration					
Supplies	-	7,034	7,031	3	-
Total school administration	-	7,034	7,031	3	-
Support services - central services					
Purchased services	-	-	1,278	(1,278)	-
Supplies	-	1,747	1,747	-	-
Total central services	-	1,747	3,025	(1,278)	-
Support services - operations and maintenance					
Purchased services	-	11,189	1,461	9,728	12,660
Supplies	-	1,043	1,043	-	2,321
Total operations and maintenance	-	12,232	2,504	9,728	14,981
Support services - land improvements					
Purchased services	103,720	500	-	500	-
Total land improvements	103,720	500	-	500	-
Support services - building improvements					
Purchased services	-	7,694	7,694	-	-
Total building improvements	-	7,694	7,694	-	-
Total expenditures	103,720	32,433	23,480	8,953	14,981
Excess of revenues over (under) expenditures	(8,720)	(25,933)	(13,570)	12,363	(7,788)
Other financing sources (uses)					
Sale of capital assets	-	25,000	88,322	63,322	-
Total other financing sources and uses	-	25,000	88,322	63,322	-
Net change in fund balance	(8,720)	(933)	74,752	75,685	(7,788)
Fund balance, beginning of year	933	933	933	-	8,721
Fund balance, end of year	\$ (7,787)	\$ -	\$ 75,685	\$ 75,685	\$ 933

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
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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

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.

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.

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.

P.A.C.E. Coalition Meth Prevention Grant – State grant passed through an intermediate agency that provided life skills training and the purchase of materials to assist teachers to communicate with families.

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.

CTE Competitive Funds – Information Technology – State Career and Technical Education (CTE) grant utilized to purchase computers for high school graphic design course.

CTE Competitive Funds – Trade and Industrial Education – State CTE grant that provided travel to allow staff to observe production and broadcasting programs at other school districts.

CTE State Competitive Grant – State CTE grant that provides funding for auto body repair and law enforcement II classes.

Gifts and Donations

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

Nevada Pool - Risk Management Grant – Donation from Nevada Public Agency Insurance Pool to purchase video cameras for the school busses.

Mount Wheeler Power - AED Donation Program – Donation from Mount Wheeler Power that provided one Automated External Defibrillator (AED) at each facility in the District.

Donations – General – This is to account for small donations made to the District for various reasons.

Scoreboard Donations – Donation for a new scoreboard in the gymnasium at White Pine High School.

Mount Wheeler Power - Leadership Development Program – Donation from Mount Wheeler Power to provide program supplies supporting leadership development at White Pine Middle School.

WP High School Library Donations – Donation to provide computers and computer tables for WPHS library.

Teacher Appreciation – Donations for District-wide employee professional development.

Science Fair Donations – Donations for bonds of science fair winners.

Other Special Revenue Fund

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

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals from June 30, 2011)

	Prison Fund	Adult High School Diploma	Totals (Memorandum Only)	
			Totals 2012	Totals 2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	13
Restricted cash	101,661	5,109	106,770	237,448
Total assets and other debits	<u>\$ 101,661</u>	<u>\$ 5,109</u>	<u>\$ 106,770</u>	<u>\$ 237,461</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 1,536	\$ 114	\$ 1,650	\$ 1,533
Accrued payroll	78,839	4,995	83,834	203,665
Total liabilities	<u>80,375</u>	<u>5,109</u>	<u>85,484</u>	<u>205,198</u>
Fund balances:				
Restricted	21,286	-	21,286	32,263
Total fund balances	<u>21,286</u>	<u>-</u>	<u>21,286</u>	<u>32,263</u>
Total liabilities and fund balance	<u>\$ 101,661</u>	<u>\$ 5,109</u>	<u>\$ 106,770</u>	<u>\$ 237,461</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	McGill Preschool	AB 268 Guidance	Licensed Ed Incentive Grant - Hard to Fill Retirement	State Ed Technology Funds	School Psychologist Bonus	NNRPDP Site Facilitators
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	36,299	-	-	3,858	-	74,853
Restricted cash	-	12,990	-	-	-	-
Total assets and other debits	<u>\$ 36,299</u>	<u>\$ 12,990</u>	<u>\$ -</u>	<u>\$ 3,858</u>	<u>\$ -</u>	<u>\$ 74,853</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	11,264	12,990	-	-	-	29,905
Due to other funds	24,988	-	-	3,858	-	44,948
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>36,299</u>	<u>12,990</u>	<u>-</u>	<u>3,858</u>	<u>-</u>	<u>74,853</u>
Fund balances:						
Restricted	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	-
Total liabilities and fund balance	<u>\$ 36,299</u>	<u>\$ 12,990</u>	<u>\$ -</u>	<u>\$ 3,858</u>	<u>\$ -</u>	<u>\$ 74,853</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Northern Nevada Science Project	Speech Pathology	Commission on Construction Trades Grant	P.A.C.E. Coalition Meth Prevention Grant	Full Day Kindergarten	AB 580 CTE Funds
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	10,472	7,093
Restricted cash	-	2,031	10,541	-	1,225	-
Total assets and other debits	<u>\$ -</u>	<u>\$ 2,031</u>	<u>\$ 10,541</u>	<u>\$ -</u>	<u>\$ 11,697</u>	<u>\$ 7,093</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ 317	\$ -	\$ -	\$ -
Accrued payroll	-	2,031	-	-	11,697	-
Due to other funds	-	-	-	-	-	7,093
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	2,550	-	-	-
Total liabilities	<u>-</u>	<u>2,031</u>	<u>2,867</u>	<u>-</u>	<u>11,697</u>	<u>7,093</u>
Fund balances:						
Restricted	-	-	7,674	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>7,674</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 2,031</u>	<u>\$ 10,541</u>	<u>\$ -</u>	<u>\$ 11,697</u>	<u>\$ 7,093</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	CTE Competitive - Information Technology	CTE Competitive - Trade & Industrial Education	CTE Competitive State Grant	Totals 2012	Totals 2011
Assets					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-
Due from other governments	-	-	7,402	139,977	89,004
Restricted cash	-	-	-	26,787	53,169
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,402</u>	<u>\$ 166,764</u>	<u>\$ 142,173</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 680	\$ 1,044	\$ 100
Accrued payroll	-	-	-	67,887	73,522
Due to other funds	-	-	6,722	87,609	52,551
Due to other governments	-	-	-	-	1,219
Deferred revenues	-	-	-	2,550	10,990
Total liabilities	<u>-</u>	<u>-</u>	<u>7,402</u>	<u>159,090</u>	<u>138,382</u>
Fund balances:					
Restricted	-	-	-	7,674	3,791
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,674</u>	<u>3,791</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,402</u>	<u>\$ 166,764</u>	<u>\$ 142,173</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Lincy Foundation Donation	NV POOL - Risk Management Grant	Mt. Wheeler Power - AED Donation Program	Donations - General	Scoreboard Donations
Assets					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-
Restricted cash	-	-	-	1,840	-
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ -</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Restricted	-	-	-	1,840	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,840</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)

	Mt. Wheeler Power - Leadership Development Program	WP High School Library Donations	Teacher Appreciation	Science Fair Donations	Totals 2012	Totals 2011
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	3,843	-	3,843	-
Restricted cash	1,311	19,238	-	578	22,967	11,390
Total assets and other debits	<u>\$ 1,311</u>	<u>\$ 19,238</u>	<u>\$ 3,843</u>	<u>\$ 578</u>	<u>\$ 26,810</u>	<u>\$ 11,390</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 44	\$ 16,856	\$ -	\$ -	\$ 16,900	\$ -
Due to other funds	-	-	3,843	-	3,843	-
Deferred revenues	1,267	-	-	-	1,267	8,600
Total liabilities	<u>1,311</u>	<u>16,856</u>	<u>3,843</u>	<u>-</u>	<u>22,010</u>	<u>8,600</u>
Fund balances:						
Restricted	-	2,382	-	578	4,800	2,790
Total fund balances	<u>-</u>	<u>2,382</u>	<u>-</u>	<u>578</u>	<u>4,800</u>	<u>2,790</u>
Total liabilities and fund balance	<u>\$ 1,311</u>	<u>\$ 19,238</u>	<u>\$ 3,843</u>	<u>\$ 578</u>	<u>\$ 26,810</u>	<u>\$ 11,390</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2012
(With Comparative Totals for June 30, 2011)**

	Soda Fund	Totals 2012	Totals 2011
Assets			
Cash	\$ -	\$ -	\$ -
Restricted cash	344	344	429
Total assets and other debits	<u>\$ 344</u>	<u>\$ 344</u>	<u>\$ 429</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ 27	\$ 27	\$ -
Total liabilities	<u>27</u>	<u>27</u>	<u>-</u>
Fund balances:			
Restricted	317	317	429
Total fund balances	<u>317</u>	<u>317</u>	<u>429</u>
Total liabilities and fund balance	<u>\$ 344</u>	<u>\$ 344</u>	<u>\$ 429</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, 2012
(With Comparative Totals for June 30, 2011)

	<u>Prison Fund</u>	<u>Adult High School Diploma</u>	<u>Totals 2012</u>	<u>Totals 2011</u>
Revenues				
State sources	\$ 807,321	\$ 68,599	\$ 875,920	\$ 1,167,441
Federal sources	-	-	-	42
Total revenues	<u>807,321</u>	<u>68,599</u>	<u>875,920</u>	<u>1,167,483</u>
Expenditures				
Adult/continuing ed. programs	497,225	64,212	561,437	857,311
Support services				
Instructional support	541	-	541	-
School administration	313,368	21,028	334,396	363,121
Operations and maintenance	-	4,087	4,087	4,628
Total expenditures	<u>811,134</u>	<u>89,327</u>	<u>900,461</u>	<u>1,225,060</u>
Excess of revenues over (under) expenditures	<u>(3,813)</u>	<u>(20,728)</u>	<u>(24,541)</u>	<u>(57,577)</u>
Other financing sources (uses):				
Transfers in (out)	-	13,564	13,564	-
Total other financing sources (uses)	<u>-</u>	<u>13,564</u>	<u>13,564</u>	<u>-</u>
Net change in fund balances	(3,813)	(7,164)	(10,977)	(57,577)
Fund balance, beginning of year	25,099	7,164	32,263	89,840
Fund balance, end of year	<u>\$ 21,286</u>	<u>\$ -</u>	<u>\$ 21,286</u>	<u>\$ 32,263</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, 2012
(With Comparative Totals for June 30, 2011)

	McGill Preschool	AB 268 Guidance	Hard to Fill Retirement	Education Technology - SEFT Competitive Grant	School Psychologist Bonus	NNRPDP Site Facilitators
Revenues						
State sources	\$ 100,341	\$ 50,000	\$ 24,975	\$ 35,592	\$ 2,699	\$ 179,029
Federal sources	424	-	-	-	-	-
Total revenues	<u>100,765</u>	<u>50,000</u>	<u>24,975</u>	<u>35,592</u>	<u>2,699</u>	<u>179,029</u>
Expenditures						
Regular programs	90,385	-	4,947	9,286	-	-
Special programs	-	-	12,026	-	-	-
Vocational programs	-	-	4,885	-	-	-
Support services						
Student support	-	76,835	3,117	-	4,855	-
Instructional support	-	-	-	24,566	-	179,029
General administration	14,966	-	-	1,740	-	-
Building improvements	-	-	-	-	-	-
Total expenditures	<u>105,351</u>	<u>76,835</u>	<u>24,975</u>	<u>35,592</u>	<u>4,855</u>	<u>179,029</u>
Excess of revenues over (under) expenditures	<u>(4,586)</u>	<u>(26,835)</u>	<u>-</u>	<u>-</u>	<u>(2,156)</u>	<u>-</u>
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	4,586	26,835	-	-	2,156	-
Total other financing sources (uses)	<u>4,586</u>	<u>26,835</u>	<u>-</u>	<u>-</u>	<u>2,156</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-
Fund balance, end of year	<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, 2012
(With Comparative Totals for June 30, 2011)

	Northern Nevada Science Project	Speech Pathologist	Commission on Construction Trades Grant	P.A.C.E. Coalition Meth Prevention Grant	Full Day Kindergarten	AB 580 CTE Funds
Revenues						
State sources	\$ -	\$ 7,849	\$ 8,440	\$ -	\$ 52,024	\$ 8,807
Federal sources	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>7,849</u>	<u>8,440</u>	<u>-</u>	<u>52,024</u>	<u>8,807</u>
Expenditures						
Regular programs	-	-	-	-	72,148	-
Special programs	-	-	-	-	-	-
Vocational programs	-	-	8,704	-	-	8,376
Support services						
Student support	-	12,105	-	-	-	-
Instructional support	-	-	-	-	-	-
General administration	-	-	53	-	-	431
Building improvements	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>12,105</u>	<u>8,757</u>	<u>-</u>	<u>72,148</u>	<u>8,807</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(4,256)</u>	<u>(317)</u>	<u>-</u>	<u>(20,124)</u>	<u>-</u>
Other financing sources (uses):						
Sale of capital assets	-	-	4,200	-	-	-
Transfers in	-	4,256	-	-	20,124	-
Total other financing sources (uses)	<u>-</u>	<u>4,256</u>	<u>4,200</u>	<u>-</u>	<u>20,124</u>	<u>-</u>
Net change in fund balances	-	-	3,883	-	-	-
Fund balance, beginning of year	-	-	3,791	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,674</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, 2012
(With Comparative Totals for June 30, 2011)

	CTE Competitive - Information Technology	CTE Competitive - Trade & Industrial Education	CTE State Competitive Grant	Totals 2012	Totals 2011
Revenues					
State sources	\$ -	\$ -	\$ 31,873	\$ 501,629	\$ 512,329
Federal sources	-	-	-	424	-
Total revenues	<u>-</u>	<u>-</u>	<u>31,873</u>	<u>502,053</u>	<u>512,329</u>
Expenditures					
Regular programs	-	-	-	176,766	177,214
Special programs	-	-	-	12,026	16,178
Vocational programs	-	-	29,634	51,599	34,771
Support services					
Student support	-	-	-	96,912	93,941
Instructional support	-	-	680	204,275	215,762
General administration	-	-	1,559	18,749	15,444
Building improvements	-	-	-	-	2,416
Total expenditures	<u>-</u>	<u>-</u>	<u>31,873</u>	<u>560,327</u>	<u>555,726</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,274)</u>	<u>(43,397)</u>
Other financing sources (uses):					
Sale of capital assets	-	-	-	4,200	3,900
Transfers in	-	-	-	57,957	43,288
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,157</u>	<u>47,188</u>
Net change in fund balances	-	-	-	3,883	3,791
Fund balance, beginning of year	-	-	-	3,791	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,674</u>	<u>\$ 3,791</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, 2012
(With Comparative Totals for June 30, 2011)

	Lincy Foundation Donation	NV POOL - Risk Management Grant	Mt. Wheeler Power - AED Donation Program	Donations - General	Scoreboard Donations	Mt. Wheeler Power - Leadership Development Program
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ 1,100	\$ 6,198	\$ 7,333
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>6,198</u>	<u>7,333</u>
Expenditures						
Regular programs	-	-	-	-	-	7,213
Other instructional programs	-	-	-	-	-	120
Support services						
Student support	-	-	-	-	-	-
Instructional support	-	-	-	-	-	-
General administration	-	-	-	-	-	-
School administration	-	-	-	500	-	-
Operations and maintenance	-	-	-	-	7,748	-
Student transportation	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>7,748</u>	<u>7,333</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>(1,550)</u>	<u>-</u>
Net change in fund balances	-	-	-	600	(1,550)	-
Fund balance, beginning of year	-	-	-	1,240	1,550	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	WP High School Library Donations	Teacher Appreciation	Science Fair Donations	Totals 2012	Totals 2011
Revenues					
Local sources	\$ 20,000	\$ 6,618	\$ 603	\$ 41,852	\$ 28,031
Total revenues	<u>20,000</u>	<u>6,618</u>	<u>603</u>	<u>7,298</u>	<u>28,031</u>
Expenditures					
Regular programs	-	-	-	7,213	626
Other instructional programs	-	-	25	145	-
Support services					
Student support	-	-	-	-	10,972
Instructional support	17,618	-	-	17,618	-
General administration	-	6,618	-	6,618	-
School administration	-	-	-	500	-
Operations and maintenance	-	-	-	7,748	-
Student transportation	-	-	-	-	15,550
Total expenditures	<u>17,618</u>	<u>6,618</u>	<u>25</u>	<u>39,842</u>	<u>27,148</u>
Excess of revenues over (under) expenditures	<u>2,382</u>	<u>-</u>	<u>578</u>	<u>2,010</u>	<u>883</u>
Net change in fund balances	2,382	-	578	2,010	883
Fund balance, beginning of year	-	-	-	2,790	1,907
Fund balance, end of year	<u>\$ 2,382</u>	<u>\$ -</u>	<u>\$ 578</u>	<u>\$ 4,800</u>	<u>\$ 2,790</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, 2012
(With Comparative Totals for June 30, 2011)**

	<u>Soda Fund</u>	<u>Totals 2012</u>	<u>Totals 2011</u>
Revenues			
Local sources	\$ -	\$ -	\$ 47
Total revenues	<u>-</u>	<u>-</u>	<u>47</u>
Expenditures			
Support services			
General administration	48	48	-
Central services	<u>64</u>	<u>64</u>	<u>-</u>
Total expenditures	<u>112</u>	<u>112</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(112)</u>	<u>(112)</u>	<u>47</u>
Net change in fund balance	(112)	(112)	47
Fund balances - beginning	<u>429</u>	<u>429</u>	<u>382</u>
Fund balances - ending	<u>\$ 317</u>	<u>\$ 317</u>	<u>\$ 429</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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 772,237	\$ 807,321	\$ 807,321	\$ -	\$ 1,076,012
Federal sources	-	-	-	-	42
Total revenues	<u>772,237</u>	<u>807,321</u>	<u>807,321</u>	<u>-</u>	<u>1,076,054</u>
Expenditures					
Adult/continuing education					
Salaries and wages	328,846	340,780	340,654	126	493,250
Employee benefits	140,983	142,100	141,407	693	287,506
Purchased services	6,607	12,600	6,331	6,269	5,679
Supplies	3,547	16,399	8,833	7,566	11,623
Total adult/continuing education	<u>479,983</u>	<u>511,879</u>	<u>497,225</u>	<u>14,654</u>	<u>798,058</u>
Support services - instructional support					
Purchased services	-	600	541	59	-
Total instructional support	<u>-</u>	<u>600</u>	<u>541</u>	<u>59</u>	<u>-</u>
Support services - school administration					
Salaries and wages	190,275	193,164	193,164	-	190,274
Employee benefits	67,955	75,602	75,356	246	118,900
Purchased services	144	5,817	2,335	3,482	10,473
Supplies	3,246	3,635	2,631	1,004	8,652
Other	30,634	41,723	39,882	1,841	14,228
Total school administration	<u>292,254</u>	<u>319,941</u>	<u>313,368</u>	<u>6,573</u>	<u>342,527</u>
Total expenditures	<u>772,237</u>	<u>832,420</u>	<u>811,134</u>	<u>21,286</u>	<u>1,140,585</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(25,099)</u>	<u>(3,813)</u>	<u>21,286</u>	<u>(64,531)</u>
Net change in fund balance	<u>-</u>	<u>(25,099)</u>	<u>(3,813)</u>	<u>21,286</u>	<u>(64,531)</u>
Fund balance, beginning of year	<u>25,099</u>	<u>25,099</u>	<u>25,099</u>	<u>-</u>	<u>89,630</u>
Fund balance, end of year	<u>\$ 25,099</u>	<u>\$ -</u>	<u>\$ 21,286</u>	<u>\$ 21,286</u>	<u>\$ 25,099</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 65,618	\$ 68,599	\$ 68,599	\$ -	\$ 91,429
Total revenues	<u>65,618</u>	<u>68,599</u>	<u>68,599</u>	<u>-</u>	<u>91,429</u>
Expenditures					
Adult/continuing education					
Salaries and wages	31,468	36,315	36,313	2	32,610
Employee benefits	19,901	17,206	17,205	1	15,401
Purchased services	4,258	9,573	9,312	261	9,680
Supplies	1,766	1,501	1,382	119	1,562
Total adult/continuing education	<u>57,393</u>	<u>64,595</u>	<u>64,212</u>	<u>383</u>	<u>59,253</u>
Support services - school administration					
Salaries and wages	-	14,830	14,830	-	14,830
Employee benefits	-	5,359	5,314	45	4,789
Purchased services	608	620	582	38	421
Supplies	775	359	302	57	554
Total school administration	<u>1,383</u>	<u>21,168</u>	<u>21,028</u>	<u>140</u>	<u>20,594</u>
Support services - operation and maintenance					
Salaries and wages	1,460	1,111	1,111	-	1,093
Employee benefits	1,036	841	839	2	726
Purchased services	1,282	998	844	154	1,146
Supplies	3,064	1,295	1,293	2	1,663
Total operation and maintenance	<u>6,842</u>	<u>4,245</u>	<u>4,087</u>	<u>158</u>	<u>4,628</u>
Total expenditures	<u>65,618</u>	<u>90,008</u>	<u>89,327</u>	<u>681</u>	<u>84,475</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(21,409)</u>	<u>(20,728)</u>	<u>681</u>	<u>6,954</u>
Other financing sources (uses)					
Transfers in	<u>-</u>	<u>14,245</u>	<u>13,564</u>	<u>(681)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>(7,164)</u>	<u>(7,164)</u>	<u>-</u>	<u>6,954</u>
Fund balance, beginning of year	<u>7,164</u>	<u>7,164</u>	<u>7,164</u>	<u>-</u>	<u>210</u>
Fund balance, end of year	<u>\$ 7,164</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,164</u>

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 100,341	\$ 100,341	\$ -	\$ 97,257
Federal sources	-	-	424	424	-
Total revenue	-	100,341	100,765	424	97,257
Expenditures					
Regular programs					
Salaries and wages	-	58,118	58,118	-	58,717
Employee benefits	-	31,999	31,998	1	25,413
Supplies	-	269	269	-	-
Total regular programs	-	90,386	90,385	1	84,130
Support services - general administration					
Salaries and wages	-	8,569	8,568	1	7,555
Employee benefits	-	876	876	-	787
Purchased services	-	626	617	9	561
Other	-	4,905	4,905	-	4,224
Total general administration	-	14,976	14,966	10	13,127
Total expenditures	-	105,362	105,351	11	97,257
Excess of revenues over (under) expenditures	-	(5,021)	(4,586)	435	-
Other financing sources (uses)					
Transfers in	-	5,021	4,586	(435)	-
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Total revenue	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Expenditures					
Support services - student support					
Salaries and wages	55,532	53,353	53,352	1	53,352
Employee benefits	<u>24,628</u>	<u>23,487</u>	<u>23,483</u>	<u>4</u>	<u>21,375</u>
Total expenditures	<u>80,160</u>	<u>76,840</u>	<u>76,835</u>	<u>5</u>	<u>74,727</u>
Excess of revenues over (under) expenditures	(30,160)	(26,840)	(26,835)	5	(24,727)
Other financing sources (uses)					
Transfers in	<u>30,160</u>	<u>26,840</u>	<u>26,835</u>	<u>(5)</u>	<u>24,727</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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 24,975	\$ 24,975	\$ -	\$ 33,834
Total revenue	-	24,975	24,975	-	33,834
Expenditures					
Regular programs					
Employee benefits	-	4,947	4,947	-	10,014
Total regular programs	-	4,947	4,947	-	10,014
Special - instruction					
Employee benefits	-	12,026	12,026	-	16,178
Total instruction	-	12,026	12,026	-	16,178
Vocational programs					
Employee benefits	-	4,885	4,885	-	4,665
Total vocational programs	-	4,885	4,885	-	4,665
Support services - student support					
Employee benefits	-	3,117	3,117	-	2,977
Total student support	-	3,117	3,117	-	2,977
Total expenditures	-	24,975	24,975	-	33,834
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 36,647	\$ 35,592	\$ (1,055)	\$ 17,877
Total revenue	-	36,647	35,592	(1,055)	17,877
Expenditures					
Regular programs					
Supplies	-	9,425	9,286	139	13,708
Total regular programs	-	9,425	9,286	139	13,708
Support services - instructional support					
Salaries and wages	-	-	-	-	3,000
Employee benefits	-	-	-	-	119
Purchased services	-	-	-	-	182
Supplies	-	25,430	24,566	864	92
Total instructional support	-	25,430	24,566	864	3,393
Support services - general administration					
Other	-	1,792	1,740	52	776
Total general administration	-	1,792	1,740	52	776
Total expenditures	-	36,647	35,592	1,055	17,877
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ 3,574	\$ 2,699	\$ 2,699	\$ -	\$ 3,502
Total revenue	<u>3,574</u>	<u>2,699</u>	<u>2,699</u>	<u>-</u>	<u>3,502</u>
Expenditures					
Support services - student support					
Salaries and wages	3,518	3,501	3,500	1	3,501
Benefits	1,236	1,356	1,355	1	1,221
Total expenditures	<u>4,754</u>	<u>4,857</u>	<u>4,855</u>	<u>2</u>	<u>4,722</u>
Excess of revenues over (under) expenditures	(1,180)	(2,158)	(2,156)	2	(1,220)
Other financing sources (uses)					
Transfers in	<u>1,180</u>	<u>2,158</u>	<u>2,156</u>	<u>(2)</u>	<u>1,220</u>
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 179,031	\$ 179,029	\$ (2)	\$ 208,598
Total revenue	-	179,031	179,029	(2)	208,598
Expenditures					
Support services - instructional support					
Salaries and wages	-	126,772	126,771	1	155,001
Employee benefits	-	52,259	52,258	1	53,597
Total instructional support	-	179,031	179,029	2	208,598
Total expenditures	-	179,031	179,029	2	208,598
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, 2012
(With Comparative Totals for June 30, 2011)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 646
Total revenue	-	-	-	-	646
Expenditures					
Support services - instructional support					
Salaries and wages	-	-	-	-	586
Employee benefits	-	-	-	-	60
Total expenditures	-	-	-	-	646
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 8,393	\$ 7,849	\$ 7,849	\$ -	\$ 8,314
Total revenue	<u>8,393</u>	<u>7,849</u>	<u>7,849</u>	<u>-</u>	<u>8,314</u>
Expenditures					
Support services - student support					
Salaries and wages	8,393	8,937	8,524	413	8,311
Benefits	<u>3,184</u>	<u>3,596</u>	<u>3,581</u>	<u>15</u>	<u>3,204</u>
Total student support	<u>11,577</u>	<u>12,533</u>	<u>12,105</u>	<u>428</u>	<u>11,515</u>
Total expenditures	<u>11,577</u>	<u>12,533</u>	<u>12,105</u>	<u>428</u>	<u>11,515</u>
Excess of revenues over (under) expenditures	(3,184)	(4,684)	(4,256)	428	(3,201)
Other financing sources (uses)					
Transfers in	<u>3,184</u>	<u>4,684</u>	<u>4,256</u>	<u>(428)</u>	<u>3,201</u>
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 10,990	\$ 8,440	\$ (2,550)	\$ -
Total revenue	-	10,990	8,440	(2,550)	-
Expenditures					
Vocational - instruction					
Supplies	-	14,820	8,704	6,116	109
Total vocational - instruction	-	14,820	8,704	6,116	109
Support services - general administration					
Purchased services	-	370	53	317	-
Total general administration	-	370	53	317	-
Total expenditures	-	15,190	8,757	6,433	109
Excess of revenues over (under) expenditures	-	(4,200)	(317)	3,883	(109)
Other financing sources (uses)					
Sale of capital assets	-	4,200	4,200	-	3,900
Total other financing sources (uses)	-	4,200	4,200	-	3,900
Net change in fund balance	-	-	3,883	3,883	3,791
Fund balance, beginning of year	3,791	3,791	3,791	-	-
Fund balance, end of year	\$ 3,791	\$ 3,791	\$ 7,674	\$ 3,883	\$ 3,791

WHITE PINE COUNTY SCHOOL DISTRICT
P.A.C.E. COALITION METH PREVENTION GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Total revenue	-	-	-	-	2,000
Expenditures					
Regular programs					
Supplies	-	-	-	-	382
Total regular programs	-	-	-	-	382
Support services - instructional support					
Purchased services	-	-	-	-	1,618
Total instructional support	-	-	-	-	1,618
Total expenditures	-	-	-	-	2,000
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ 49,356	\$ 52,024	\$ 52,024	\$ -	\$ 54,840
Total revenue	49,356	52,024	52,024	-	54,840
Expenditures					
Regular programs					
Salaries and wages	34,841	49,933	49,932	1	48,995
Employee benefits	14,515	22,216	22,216	-	19,985
Total expenditures	49,356	72,149	72,148	1	68,980
Excess of revenues over (under) expenditures	-	(20,125)	(20,124)	1	(14,140)
Other financing sources (uses)					
Transfers in	-	20,125	20,124	(1)	14,140
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 10,199	\$ 8,807	\$ (1,392)	\$ 13,971
Total revenue	-	10,199	8,807	(1,392)	13,971
Expenditures					
Vocational programs					
Purchased services	-	305	305	-	-
Supplies	-	9,395	8,071	1,324	10,379
Total vocational programs	-	9,700	8,376	1,324	10,379
Support services - instructional support					
Salaries and wages	-	-	-	-	234
Employee benefits	-	-	-	-	24
Purchased services	-	-	-	-	311
Total instructional support	-	-	-	-	569
Support services - general administration					
Other	-	499	431	68	607
Total general administration	-	499	431	68	607
Support services - building improvements					
Other	-	-	-	-	2,416
Total building improvements	-	-	-	-	2,416
Total expenditures	-	10,199	8,807	1,392	13,971
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
CTE COMPETITIVE - INFORMATION TECHNOLOGY
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 20,509
Total revenue	-	-	-	-	20,509
Expenditures					
Vocational programs					
Supplies	-	-	-	-	19,618
Total vocational programs	-	-	-	-	19,618
Support services - general administration					
Other	-	-	-	-	891
Total general administration	-	-	-	-	891
Total expenditures	-	-	-	-	20,509
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
CTE COMPETITIVE - TRADE & INDUSTRIAL EDUCATION
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 981
Total revenue	-	-	-	-	981
Expenditures					
Support services - instruction					
Purchased services	-	-	-	-	938
Total support services - instruction	-	-	-	-	938
Support services - general administration					
Other	-	-	-	-	43
Total general administration	-	-	-	-	43
Total expenditures	-	-	-	-	981
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
CTE STATE 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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
State sources	\$ -	\$ 50,000	\$ 31,873	\$ (18,127)	\$ -
Total revenue	-	50,000	31,873	(18,127)	-
Expenditures					
Vocational programs					
Purchased services	-	3,900	-	3,900	-
Supplies	-	41,356	29,634	11,722	-
Total vocational programs	-	45,256	29,634	15,622	-
Support services - instructional support					
Purchased services	-	2,300	680	1,620	-
Total instructional support	-	2,300	680	1,620	-
Support services - general administration					
Other	-	2,444	1,559	885	-
Total general administration	-	2,444	1,559	885	-
Total expenditures	-	50,000	31,873	18,127	-
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
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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Support services - student support					
Salaries and wages	-	-	-	-	1,651
Employee benefits	-	-	-	-	256
Total expenditures	-	-	-	-	1,907
Excess of revenues over (under) expenditures	-	-	-	-	(1,907)
Net change in fund balance	-	-	-	-	(1,907)
Fund balance, beginning of year	-	-	-	-	1,907
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NEVADA POOL - RISK MANAGEMENT GRANT
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 15,550
Total revenue	-	-	-	-	15,550
Expenditures					
Support services - student transportation					
Property and equipment	-	-	-	-	15,550
Total expenditures	-	-	-	-	15,550
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
MOUNT WHEELER POWER - AED DONATION PROGRAM
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 9,065
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,065</u>
Expenditures					
Support services - student support					
Property and equipment	-	-	-	-	9,065
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,065</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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
DONATIONS - GENERAL
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 850	\$ 1,100	\$ 250	\$ 1,866
Total revenue	-	850	1,100	250	1,866
Expenditures					
Regular programs					
Supplies	-	350	-	350	626
Total regular programs	-	350	-	350	626
Support services - student support					
Purchased services	-	1,240	-	1,240	-
Total student support	-	1,240	-	1,240	-
Support services - school administration					
Supplies	-	500	500	-	-
Total school administration	-	500	500	-	-
Total expenditures	-	2,090	500	1,590	626
Excess of revenues over (under) expenditures	-	(1,240)	600	1,840	1,240
Net change in fund balance	-	(1,240)	600	1,840	1,240
Fund balance, beginning of year	-	1,240	1,240	-	-
Fund balance, end of year	\$ -	\$ -	\$ 1,840	\$ 1,840	\$ 1,240

WHITE PINE COUNTY SCHOOL DISTRICT
SCOREBOARD DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 6,198	\$ 6,198	\$ -	\$ 1,550
Total revenue	<u>-</u>	<u>6,198</u>	<u>6,198</u>	<u>-</u>	<u>1,550</u>
Expenditures					
Support services - operations and maintenance					
Property and equipment	-	7,748	7,748	-	-
Total expenditures	<u>-</u>	<u>7,748</u>	<u>7,748</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(1,550)</u>	<u>(1,550)</u>	<u>-</u>	<u>1,550</u>
Net change in fund balance	<u>-</u>	<u>(1,550)</u>	<u>(1,550)</u>	<u>-</u>	<u>1,550</u>
Fund balance, beginning of year	<u>-</u>	<u>1,550</u>	<u>1,550</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,550</u>

WHITE PINE COUNTY SCHOOL DISTRICT
MOUNT WHEELER POWER - LEADERSHIP DEVELOPMENT PROGRAM
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 8,600	\$ 7,333	\$ (1,267)	\$ -
Total revenue	-	8,600	7,333	(1,267)	-
Expenditures					
Regular programs					
Supplies	-	8,480	7,213	1,267	-
Total regular programs	-	8,480	7,213	1,267	-
Other instructional programs					
Purchased services	-	120	120	-	-
Total other instructional	-	120	120	-	-
Total expenditures	-	8,600	7,333	1,267	-
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 HIGH SCHOOL LIBRARY DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -
Total revenue	-	20,000	20,000	-	-
Expenditures					
Support services - instructional support					
Supplies	-	-	16,856	(16,856)	-
Property and equipment	-	20,000	762	19,238	-
Total expenditures	-	20,000	17,618	2,382	-
Excess of revenues over (under) expenditures	-	-	2,382	2,382	-
Net change in fund balance	-	-	2,382	2,382	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 2,382	\$ 2,382	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TEACHER APPRECIATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 6,618	\$ 6,618	\$ -	\$ -
Total revenue	-	6,618	6,618	-	-
Expenditures					
Support services - general administration					
Supplies	-	6,618	6,618	-	-
Total expenditures	-	6,618	6,618	-	-
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
SCIENCE FAIR DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ 603	\$ 603	\$ -	\$ -
Total revenue	-	603	603	-	-
Expenditures					
Other instructional programs					
Supplies	-	603	25	578	-
Total expenditures	-	603	25	578	-
Excess of revenues over (under) expenditures	-	-	578	578	-
Net change in fund balance	-	-	578	578	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 578	\$ 578	\$ -

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 47
Total revenue	-	-	-	-	47
Expenditures					
Support services - general administration					
Supplies	-	215	48	167	-
Total general administration	-	215	48	167	-
Support services - central services					
Supplies	-	214	64	150	-
Total central services	-	214	64	150	-
Total expenditures	-	429	112	317	-
Excess of revenues over (under) expenditures	-	(429)	(112)	317	47
Net change in fund balance	-	(429)	(112)	317	47
Fund balance, beginning of year	429	429	429	-	382
Fund balance, end of year	\$ 429	\$ -	\$ 317	\$ 317	\$ 429

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, 2012
(With Comparative Totals for June 30, 2011)**

	School Construction	Extraordinary Repair	Totals	
			2012	2011
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	50,509	50,509	70,717
Restricted cash	493,924	362,401	856,325	277,522
Total assets and other debits	<u>\$ 493,924</u>	<u>\$ 412,910</u>	<u>\$ 906,834</u>	<u>\$ 348,239</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ -	188,839	\$ 188,839	\$ -
Total liabilities	<u>-</u>	<u>188,839</u>	<u>188,839</u>	<u>-</u>
Fund balances:				
Restricted	<u>493,924</u>	<u>224,071</u>	<u>717,995</u>	<u>348,239</u>
Total fund balances	<u>493,924</u>	<u>224,071</u>	<u>717,995</u>	<u>348,239</u>
Total liabilities and fund balance	<u>\$ 493,924</u>	<u>\$ 412,910</u>	<u>\$ 906,834</u>	<u>\$ 348,239</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, 2012
(With Comparative Totals for June 30, 2011)**

	School Construction	Extraordinary Repair	Totals	
			2012	2011
Revenues				
Local sources	\$ -	\$ 371,687	\$ 371,687	\$ 386,438
Total revenues	-	371,687	371,687	386,438
Expenditures				
Central services	20,582	-	20,582	-
Operations and maintenance	6,587	116,867	123,454	30,989
Site improvement	14,119	-	14,119	153,912
Building improvement	55,094	512,751	567,845	266,160
Total expenditures	96,382	629,618	726,000	451,061
Excess of revenues over (under) expenditures	(96,382)	(257,931)	(354,313)	(64,623)
Other financing sources (uses):				
Capital leases	-	313,027	313,027	245,674
Transfers in (out)	500,000	(88,958)	411,042	121,909
Total other financing sources (uses)	500,000	224,069	724,069	367,583
Net change in fund balances	403,618	(33,862)	369,756	302,960
Fund balances - beginning	90,306	257,933	348,239	45,279
Fund balances - ending	\$ 493,924	\$ 224,071	\$ 717,995	\$ 348,239

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, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2011
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Central services					
Supplies	-	6,601	14,280	(7,679)	-
Property and equipment	-	13,981	6,302	7,679	-
Total information technology	-	20,582	20,582	-	-
Operations and maintenance					
Supplies	-	17,339	-	17,339	1,063
Property and equipment	-	6,587	6,587	-	-
Total operations and maintenance	-	23,926	6,587	17,339	1,063
Site improvements					
Purchased services	-	490,704	14,119	476,585	38,145
Total site improvements	-	490,704	14,119	476,585	38,145
Building improvements					
Purchased services	-	31,341	31,341	-	20,486
Property and equipment	-	23,753	23,753	-	-
Total building improvements	-	55,094	55,094	-	20,486
Total expenditures	-	590,306	96,382	493,924	59,694
Excess of revenues over (under) expenditures	-	(590,306)	(96,382)	493,924	(59,694)
Other financing sources (uses)					
Transfers in	-	500,000	500,000	-	150,000
Net change in fund balance	-	(90,306)	403,618	493,924	90,306
Fund Balance, beginning of year	90,306	90,306	90,306	-	-
Fund Balance, end of year	\$ 90,306	\$ -	\$ 493,924	\$ 493,924	\$ 90,306

WHITE PINE COUNTY SCHOOL DISTRICT
EXTRAORDINARY REPAIR
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Totals for June 30, 2011)

	Budgeted Amounts		Actual	Variance	Actual 2011
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 210,000	\$ 244,187	\$ 371,687	\$ 127,500	\$ 386,438
Total revenue	<u>210,000</u>	<u>244,187</u>	<u>371,687</u>	<u>127,500</u>	<u>386,438</u>
Expenditures					
Operations and maintenance					
Purchased services	-	110,122	104,607	5,515	24,426
Supplies	121,042	450	450	-	-
Property and equipment	-	39,300	11,810	27,490	5,500
Total operations and maintenance	<u>121,042</u>	<u>149,872</u>	<u>116,867</u>	<u>33,005</u>	<u>29,926</u>
Site improvements					
Purchased services	-	-	-	-	115,767
Total site improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,767</u>
Facilities acquisition and construction					
Supplies	88,958	-	-	-	-
Total facilities acquisition and construction	<u>88,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Building improvements					
Purchased services	-	260,490	509,951	(249,461)	245,674
Property and equipment	-	2,800	2,800	-	-
Total building improvements	<u>-</u>	<u>263,290</u>	<u>512,751</u>	<u>(249,461)</u>	<u>245,674</u>
Total expenditures	<u>210,000</u>	<u>413,162</u>	<u>629,618</u>	<u>(216,456)</u>	<u>391,367</u>
Excess of revenues over (under) expenditures	-	(168,975)	(257,931)	(88,956)	(4,929)
Other financing sources (uses)					
Capital lease	-	-	313,027	313,027	245,674
Transfers out	-	(88,958)	(88,958)	-	(28,091)
Net change in fund balance	-	(257,933)	(33,862)	224,071	212,654
Fund balance, beginning of year	<u>257,933</u>	<u>257,933</u>	<u>257,933</u>	<u>-</u>	<u>45,279</u>
Fund balance, end of year	<u>\$ 257,933</u>	<u>\$ -</u>	<u>\$ 224,071</u>	<u>\$ 224,071</u>	<u>\$ 257,933</u>

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 Position
For the Year Ended June 30, 2012**

Activity	Balance 6/30/2011	Additions	Deductions	Transfers	Balance 6/30/2012
2006 all class reunion	\$ 1,340	\$ 204	\$ -	\$ -	\$ 1,544
Academic decathlon	-	352	317	-	35
Annual	11,107	17,207	18,584	-	9,730
Athletic director	853	-	-	-	853
Athletics	2,278	98,330	99,505	-	1,103
Automotive	3,039	1,552	1,069	-	3,522
Band	1,439	1,323	1,505	-	1,257
Band instrument repair	4,796	343	478	-	4,661
Baseball	63	5,717	2,981	-	2,799
Basketball, boys	1,534	3,819	4,795	-	558
Basketball, girls	541	50	-	-	591
Bobkettes	920	8,336	8,566	-	690
Book deposits	1,321	165	499	-	987
C.N.A.	177	588	583	-	182
Chorus	968	5,494	6,412	-	50
Close-Up	2	-	-	-	2
Cross country	1,521	-	-	-	1,521
Drama	5,448	23,288	26,462	-	2,274
Ely Kids Kount	1,320	-	-	-	1,320
Flag team	51	-	-	-	51
Football	5,182	24,977	20,719	-	9,440
Friends of Rachel	274	-	-	-	274
Future Business Leaders of America	76	10	10	-	76
Future Farmers of America	3,972	17,820	19,669	-	2,123
General fund	589	9,211	9,675	-	125
Golf, boys	1,705	851	36	-	2,520
Golf, girls	369	347	610	-	106
Grad Night	1,130	2,150	3,280	-	-
Grads '08	337	-	-	-	337
Grads '09	1,076	-	-	-	1,076
Grads '10	1,035	-	110	-	925
Grads '11	2,245	110	255	-	2,100
Grads '12	1,462	8,533	8,895	-	1,100
Grads '13	1,539	3,645	2,532	-	2,652
Grads '14	1,119	1,044	250	-	1,913
Grads '15	-	202	-	-	202
Interest account	5,874	4,325	5,523	-	4,676
Library	471	782	751	-	502
Library computer fund	-	20,000	20,000	-	-
Life Science	30	-	-	-	30
National Honor Society	775	6,254	5,938	-	1,091
Pay to play	-	22,590	13,450	-	9,140
Pine Nut Newspaper	1,114	2,050	459	-	2,705
Revolving fund	1,638	1,002	500	-	2,140
Scholarships	45,728	16,690	13,920	-	48,498
Scholarships - WPHS	4,932	267	2,000	-	3,199
Science club	599	-	190	-	409
Science lab	2,467	5,406	4,450	-	3,423
Soccer, boys	1,865	646	2,194	-	317
Soccer, girls	2,990	2,645	4,596	-	1,039
Softball	481	3,708	3,682	-	507
Spanish club	46	-	-	-	46
Spirit team	53	23,891	23,460	-	484
Staff travel	82	4,959	5,041	-	-
Student council	2,519	11,217	12,773	-	963
Student travel	246	2,895	3,141	-	-
Track	463	4,845	2,571	-	2,737
Volleyball	587	1,678	767	-	1,498
Welding	814	1,185	454	-	1,545
Woodshop	370	1,568	1,406	-	532
World Culture	2	-	-	-	2
WP block	1,211	1,465	2,200	-	476
WP Regional Recreation Center	3,826	-	-	-	3,826
WPHS emergency athletic fund	279	-	-	-	279
Wrestling	554	418	94	-	878
	<u>\$ 140,844</u>	<u>\$ 376,154</u>	<u>\$ 367,357</u>	<u>\$ -</u>	<u>\$ 149,641</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
LUND HIGH SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2012**

Activity	Balance 6/30/2011	Additions	Deductions	Transfers	Balance 6/30/2012
Athletic fund					
Boosters	\$ 513	\$ 2,583	\$ 1,951	\$ -	\$ 1,145
Football	3	1,396	1,123	-	276
Sports broadcaster booth	-	-	-	-	-
Other	1,948	22,793	16,199	-	8,542
Petty cash fund	(219)	418	227	-	(28)
Principals fund	(260)	1,004	671	-	73
Student organizations					
2010 grads	(27)	-	-	-	(27)
2011 grads	165	83	139	-	109
2012 grads	541	4,251	4,513	-	279
2013 grads	50	355	20	-	385
Art club	306	274	236	-	344
Athletics-locally generated	500	-	-	-	500
Bell choir	46	-	-	-	46
Dance club	604	-	604	-	-
Elementary classes	2,670	14,382	13,752	-	3,300
FFA					
Ag. Shop	359	292	142	-	509
General	1,950	3,786	3,404	-	2,332
JH athletic boosters	533	-	-	-	533
L club	2,427	1,128	2,065	-	1,490
Library	77	44	-	-	121
Spanish	-	503	500	-	3
Stipend	47	-	-	-	47
Student council HS	1,368	2,587	2,838	-	1,117
Student council JH	68	-	-	-	68
Teachers fund	158	286	170	-	274
Volleyball boosters	26	2,126	405	-	1,747
Wood/metal shop	497	-	-	-	497
Yearbook	394	1,372	1,007	-	759
	<u>\$ 14,744</u>	<u>\$ 59,663</u>	<u>\$ 49,966</u>	<u>\$ -</u>	<u>\$ 24,441</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE MIDDLE SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2012**

Activity	Balance 6/30/2011	Additions	Deductions	Transfers	Balance 6/30/2012
Annual fund	\$ 5,288	\$ 5,202	\$ 6,186	\$ -	\$ 4,304
Art club	-	101	18	-	83
Athletic fund	3,367	7,001	4,298	-	6,070
Band fund	1,787	403	403	-	1,787
Book deposit	4,162	-	59	-	4,103
Breakfast	-	-	-	-	-
Cheer club	1,549	-	997	-	552
Class activity	316	-	-	-	316
Computer activity	981	-	-	-	981
Cougar club	673	-	210	-	463
Drama club	367	-	-	-	367
Eighth grade fund	1,643	12,523	11,141	-	3,025
Faculty and staff	151	300	398	-	53
Football	393	30	-	-	423
Friends of Rachel	141	-	-	-	141
General fund	197	-	-	-	197
Leadership	-	48	-	-	48
Library fund	963	222	682	-	503
Pay to play	-	4,310	50	-	4,260
PTO allocations	583	1,150	960	-	773
Principal	4,515	7,429	8,059	-	3,885
Seventh grade	11	-	11	-	-
Sixth grade	331	-	331	-	-
Soda fund	261	698	930	-	29
Spelling bee	366	-	-	-	366
Student council	1,215	3,381	3,436	-	1,160
Uniforms	2,723	1,470	1,387	-	2,806
	<u>\$ 31,983</u>	<u>\$ 44,268</u>	<u>\$ 39,556</u>	<u>\$ -</u>	<u>\$ 36,695</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2012**

Activity	Balance 6/30/2011	Additions	Deductions	Transfers	Balance 6/30/2012
Beautification	\$ 3,090	\$ -	\$ -	\$ -	\$ 3,090
Crossing guard fund	142	-	-	-	142
District science fair	15	-	-	-	15
Family night	320	-	-	-	320
Family resource	651	-	-	-	651
Fifth grade field trip fund	152	-	-	-	152
Fifth grade fund	1,540	9,078	8,992	-	1,626
First grade fund	311	1,680	24	-	1,967
Fourth grade fund	2,124	2,086	1,925	-	2,285
Petty Cash	2,979	-	25	-	2,954
Kindergarten	105	191	183	-	113
Library fund	366	50	243	-	173
Love & Logic	98	-	-	-	98
Math fair fund	203	-	-	-	203
Music fund	1,505	-	224	-	1,281
Pop fund	2,814	492	1,236	-	2,070
Reading	825	-	-	-	825
Science fair	428	-	-	-	428
Second grade fund	571	-	-	-	571
Spelling bee	257	-	242	-	15
Third grade fund	5,439	4,568	4,102	-	5,905
Principal's other	1,772	18,505	18,396	-	1,881
RTI	558	3,965	3,697	-	826
Student Council	378	-	-	-	378
	<u>\$ 26,643</u>	<u>\$ 40,615</u>	<u>\$ 39,289</u>	<u>\$ -</u>	<u>\$ 27,969</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
McGILL ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2012**

Activity	Balance 6/30/2011	Additions	Deductions	Transfers	Balance 6/30/2012
Coke machine fund	\$ 637	\$ 1,540	\$ 1,339	\$ -	\$ 838
Fifth grade fund	388	3,655	3,231	-	812
First grade fund	144	408	191	-	361
Fourth grade fund	433	4,009	3,352	-	1,090
General fund	1,910	1,926	2,496	-	1,340
Kindergarten fund	337	887	113	-	1,111
Library fund	1,015	5,168	5,090	-	1,093
Preschool fund	3,195	2,431	1,565	-	4,061
Resource fund	406	203	531	-	78
Second grade fund C	1,064	1,222	1,511	-	775
Second grade fund N	187	698	21	-	864
Social fund	67	175	183	-	59
Special ed fund	579	345	357	-	567
Student council fund	239	-	-	-	239
Third grade fund	441	2,300	2,040	-	701
	<u>\$ 11,042</u>	<u>\$ 24,967</u>	<u>\$ 22,020</u>	<u>\$ -</u>	<u>\$ 13,989</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
BAKER SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2012**

<u>Activity</u>	<u>Balance 6/30/2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	<u>Balance 6/30/2012</u>
General fund	\$ 406	\$ 30	\$ -	\$ -	\$ 436
Petty cash	383	475	165	-	693
Cash box	-	84	30	-	54
	<u>\$ 789</u>	<u>\$ 589</u>	<u>\$ 195</u>	<u>\$ -</u>	<u>\$ 1,183</u>

**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, 2012

Governmental funds' capital assets

Land	\$ 986,274
Buildings and improvements	31,236,190
Equipment and vehicles	5,015,433
Construction in progress	1,500
Idle capital assets	1,499,938
	<u>\$ 38,739,335</u>

Investments in governmental funds capital assets by source

General fund	\$ 16,435,705
Capital projects funds	10,677,593
Special revenue funds	2,644,679
Debt service fund	319,750
Donated	8,661,608
	<u>\$ 38,739,335</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Capital Assets
By Function and Activity
For the Year Ended June 30, 2012

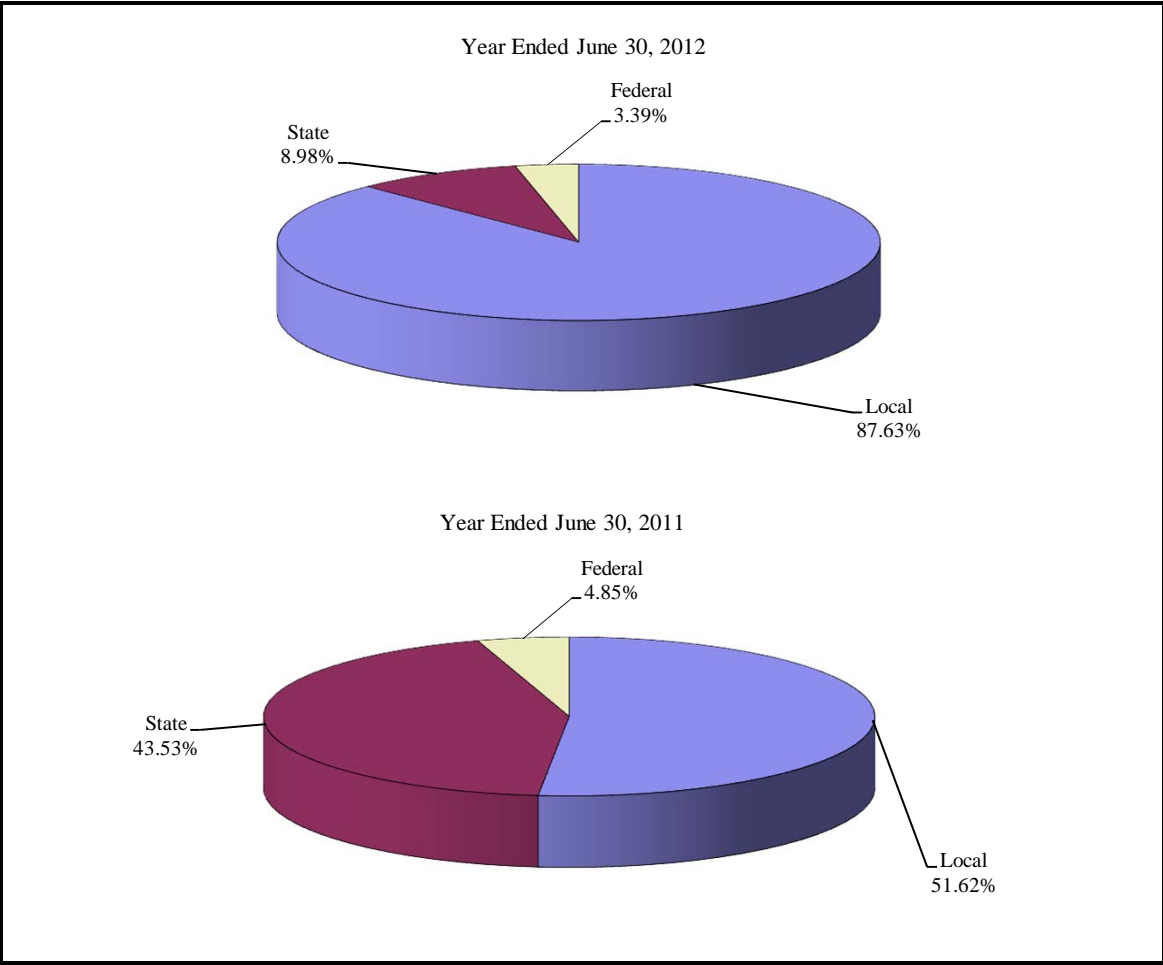
<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment and Vehicles</u>	<u>Construction in Progress</u>	<u>Totals</u>
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,115,614	\$ -	\$ 27,684,822
Special programs	-	-	70,663	-	70,663
Vocational programs	-	50,425	129,900	-	180,325
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	6,478	-	6,478
Athletics	-	-	33,120	-	33,120
Community service programs	-	-	1,590	-	1,590
Student support	-	-	59,557	-	59,557
Instructional staff support	-	-	31,662	-	31,662
General administration	29,338	113,548	33,400	-	176,286
School administration	-	-	57,016	-	57,016
Central services	-	-	263,512	-	263,512
Operations and maintenance	6,964	117,096	560,543	-	684,603
Land improvements	-	3,078,678	6,400	-	3,085,078
Student transportation	37,043	43,706	1,975,097	-	2,055,846
Other support	-	-	465,362	-	465,362
Food services	-	-	73,314	-	73,314
Architecture and engineering	-	423,284	-	-	423,284
Site improvements	-	206,673	87,329	-	294,002
Building acquisition	-	36,547	-	-	36,547
Building improvements	-	1,508,420	42,476	1,500	1,552,396
Idle	234,628	1,265,310	-	-	1,499,938
Total governmental funds capital assets	<u>\$ 1,220,902</u>	<u>\$ 32,501,500</u>	<u>\$ 5,015,433</u>	<u>\$ 1,500</u>	<u>\$ 38,739,335</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, 2012

Function and Activity	Governmental Funds Capital Assets 7/1/2011	Additions	Deletions	Governmental Funds Capital Assets 6/30/2012
Regular programs	\$ 27,684,822	\$ -	\$ -	\$ 27,684,822
Special programs	69,163	1,500	-	70,663
Vocational programs	174,916	9,444	4,035	180,325
Other instructional programs	3,934	-	-	3,934
Adult/continuing ed. programs	6,478	-	-	6,478
Community service programs	1,590	-	-	1,590
Athletics	33,120	-	-	33,120
Student support	59,557	-	-	59,557
Instructional staff support	21,468	10,194	-	31,662
General administration	177,781	-	1,495	176,286
School administration	58,116	-	1,100	57,016
Central services	246,255	17,257	-	263,512
Operations and maintenance	656,567	30,676	2,640	684,603
Student transportation	1,823,488	232,358	-	2,055,846
Other support	465,362	-	-	465,362
Food services	71,895	1,419	-	73,314
Architecture and engineering	423,284	-	-	423,284
Land improvements	3,085,078	-	-	3,085,078
Site improvements	294,002	-	-	294,002
Building acquisition	36,547	-	-	36,547
Building improvements	691,547	860,849	-	1,552,396
Idle	1,511,495	-	11,557	1,499,938
Total governmental funds capital assets	<u>\$ 37,596,465</u>	<u>\$ 1,163,697</u>	<u>\$ 20,827</u>	<u>\$ 38,739,335</u>

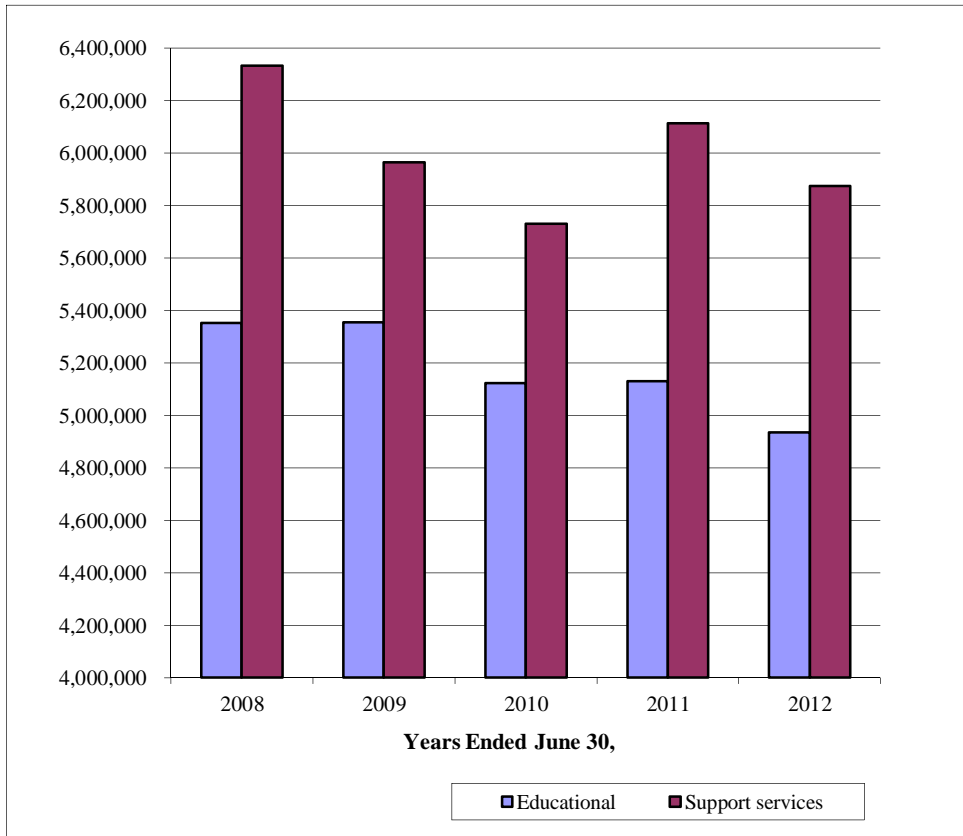
STATISTICAL INFORMATION

**WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Total Revenues**

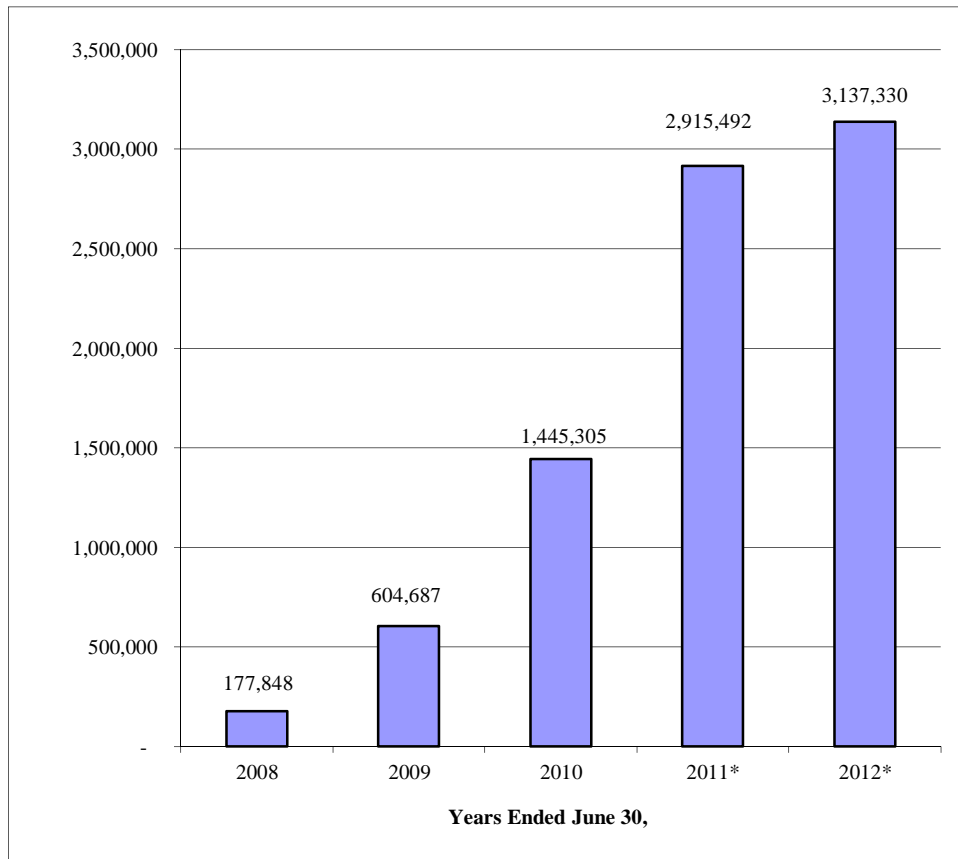


	June 30, 2012			June 30, 2011	
Local	\$	11,039,142	Local	\$	6,874,392
State		1,131,194	State		5,797,130
Federal		<u>427,160</u>	Federal		<u>645,815</u>
Total	\$	<u><u>12,597,496</u></u>	Total	\$	<u><u>13,317,337</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Expenditures by Function

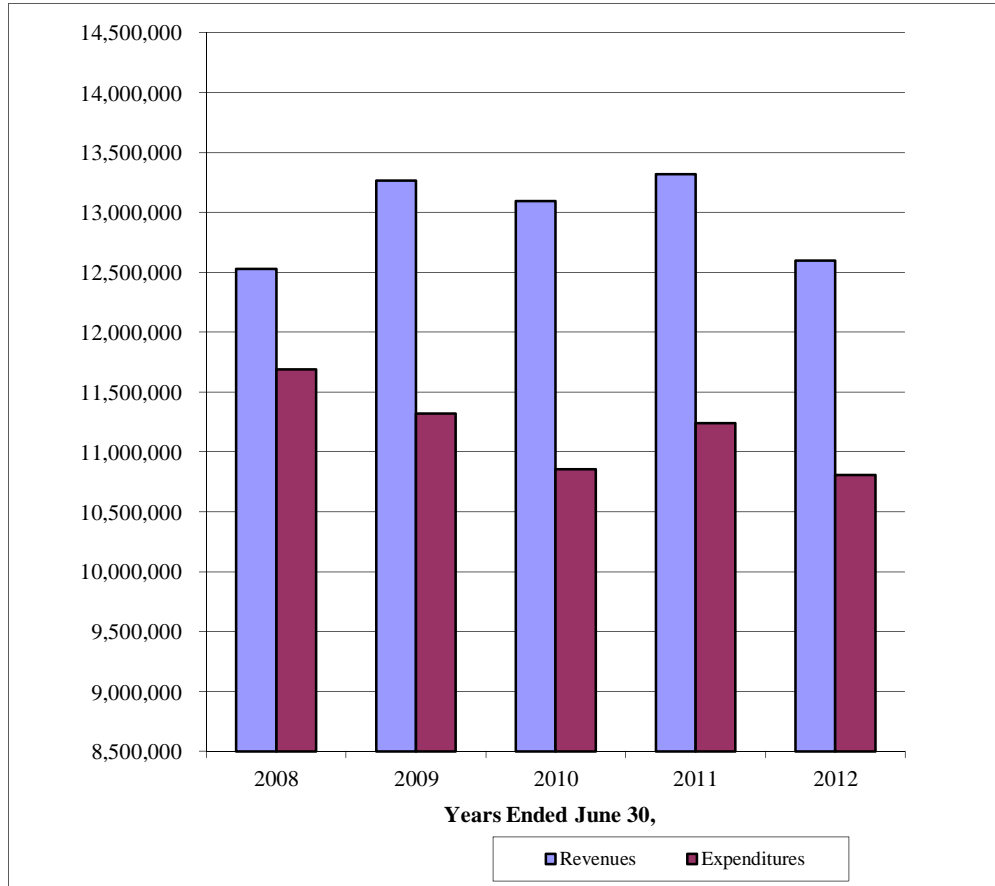


WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Fund Balances

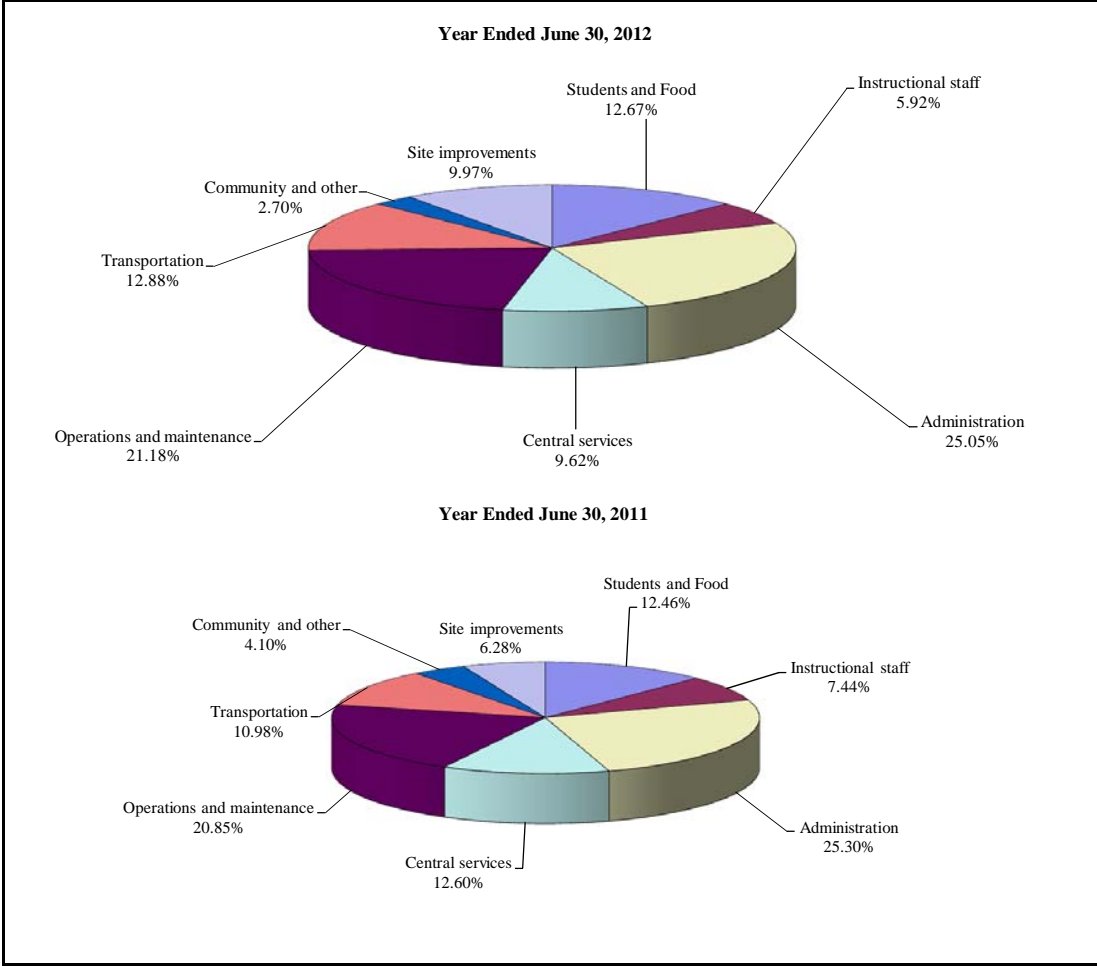


* The Stabilization Fund was a separate fund in the June 30, 2010 financial statements. To comply with GASBS 54 - *Fund Balance Reporting and Governmental Fund Type Definitions*, the Stabilization Fund activity and fund balance was included with the General Fund beginning in the June 30, 2011 financial statements.

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, 2012

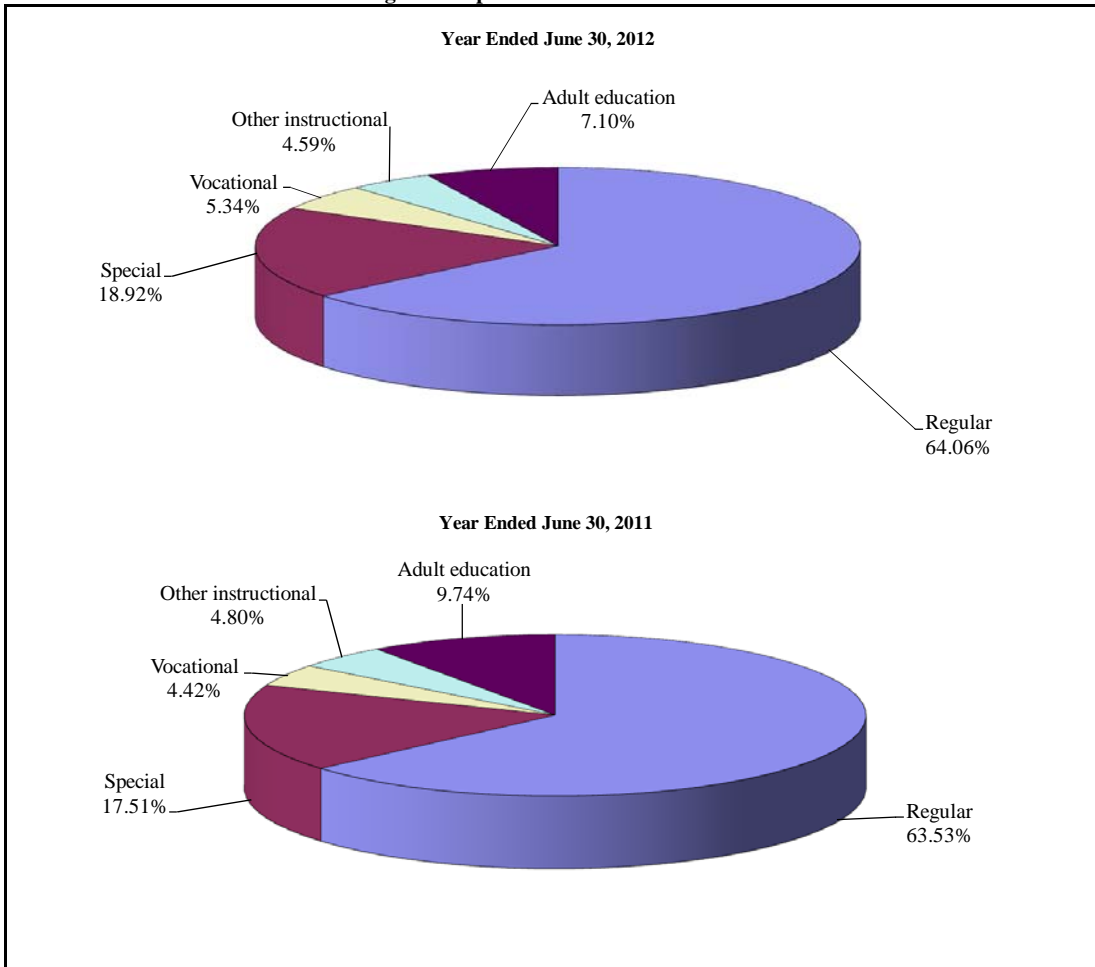
Students and Food	\$ 1,124,261
Instructional staff	525,760
Administration	2,223,784
Central services	853,977
Operations and maintenance	1,880,289
Transportation	1,143,377
Community and other	239,771
Site improvements	885,076
	<hr/>
	\$ 8,876,295

Year Ended June 30, 2011

Students and Food	\$ 1,114,632
Instructional staff	665,909
Administration	2,264,045
Central services	1,127,263
Operations and maintenance	1,866,226
Transportation	982,308
Community and other	366,836
Site improvements	561,935
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	\$ 8,949,154

(Excluding Principal, Interest and Debt Service)

**WHITE PINE COUNTY SCHOOL DISTRICT
Educational Programs Expenditures - Governmental Funds**



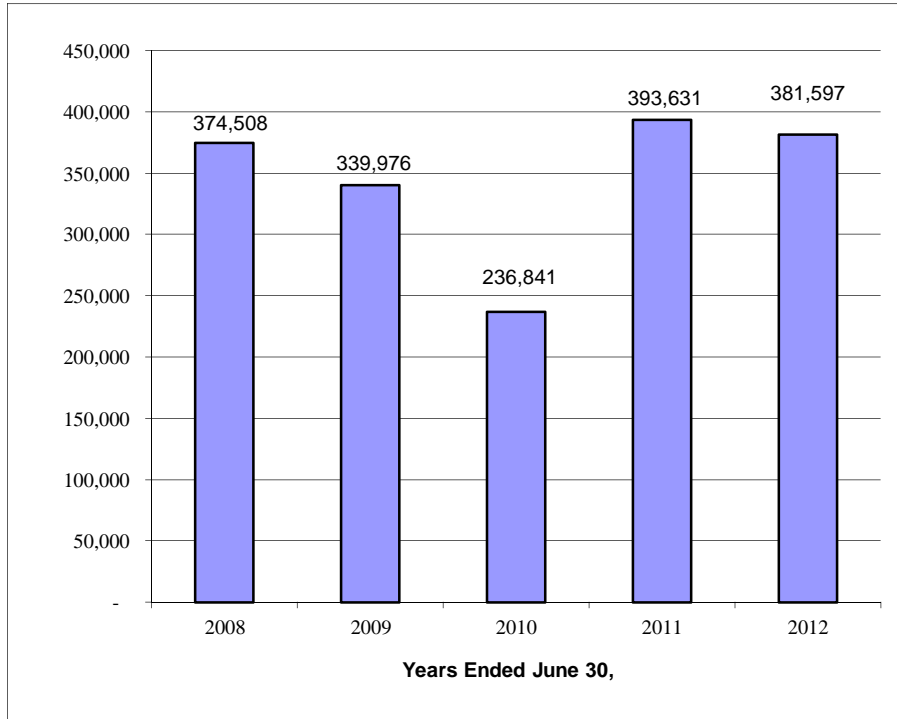
Year Ended June 30, 2012

Regular	\$ 5,069,091
Special	1,497,106
Vocational	422,307
Other instructional	362,842
Adult education	<u>561,437</u>
	<u>\$ 7,912,783</u>

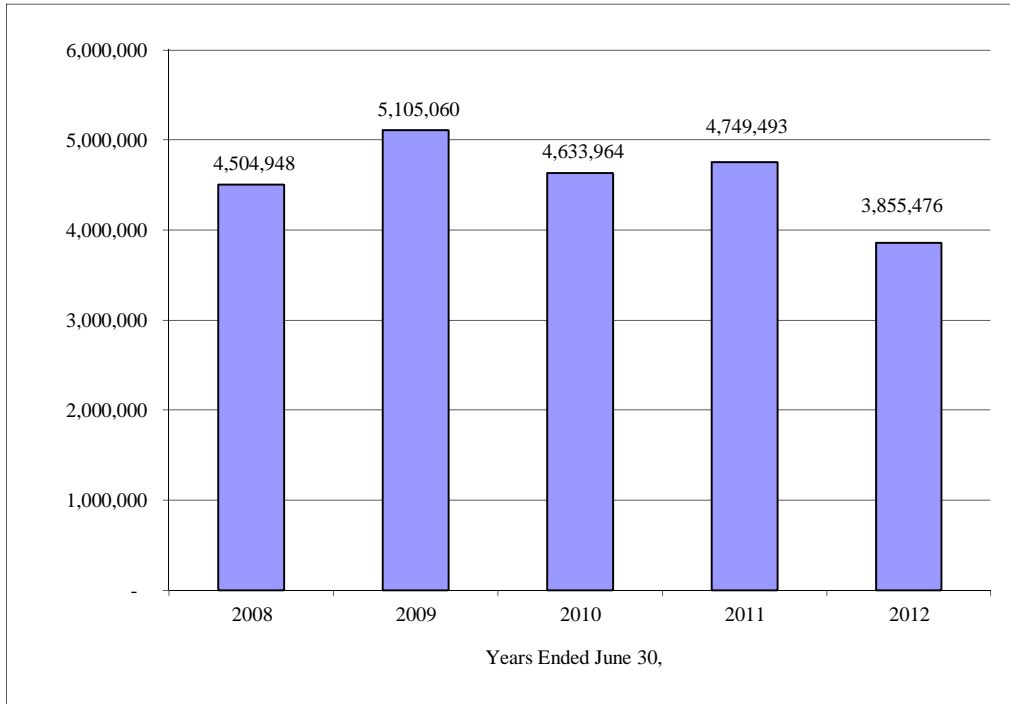
Year Ended June 30, 2011

Regular	\$ 5,590,458
Special	1,541,077
Vocational	388,609
Other instructional	422,628
Adult education	<u>857,311</u>
	<u>\$ 8,800,083</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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**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

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, 2012, which collectively comprise White Pine County School District's basic financial statements and have issued our report thereon dated October 19, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of White Pine County School District is responsible for establishing and maintaining effective 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 19, 2012.

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.

A handwritten signature in cursive script that reads "Hinton Burdick, PLLC".

HintonBurdick, PLLC
St. George, Utah
October 19, 2012

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

<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	12-801-17000	\$ 43,623
National School Lunch Program	10.555	12-802-17000	125,499
Commodity Supplemental Food Program	10.565	12-806-17000	21,223
(Passed through White Pine County, Nevada)			
Secure Rural Schools	10.666	N/A	231,680
Total U.S. Department of Agriculture			<u>422,025</u>
 Environmental Protection Agency			
(Passed through the Nevada State Department of Conservation and Natural Resources)			
ARRA - State Clean Diesel Grant Program	66.040	DEP 12-037	31,189
Total Environmental Protection Agency			<u>31,189</u>
 U.S. Department of Energy			
(Passed through the Nevada State Office of Energy)			
ARRA - Energy Efficiency/Renewable Energy for Schools	81.119	#097764278	295,418
Total U.S. Department of Energy			<u>295,418</u>
 U.S. Department of Education			
(Passed through the State of Nevada Department of Education)			
Title I Section 1003(a) School Improvement	84.010	11-624-17000	30,105
Title I School Improvement	84.010	12-633-17000	155,992
Special Ed - Part B - Local plan	84.027	12-639-17000	294,675
District Initiative Grant - DIG	84.027	12-641-17000	42,205
Carl Perkins Basic	84.048	12-631-17000	10,164
Carl Perkins - Non Traditional	84.048	11-637-17000	8,377
Special Ed - Early Childhood	84.173	12-665-17000	11,552
21st Century - Tutoring	84.287	12-599-17000	84,779
Innovative Programs - Title V	84.298	12-670-17000	15,666
Title III Part B - Immigrant	84.365	12-659-17000	5,704
Title II Part A - Improving Teacher Quality	84.367	12-709-17000	48,030
ARRA - IDEA - Part B - Local Plan, Bal of FY10	84.391	10-620-17000	77
ARRA - IDEA - Early Childhood, Bal of FY10	84.392	10-621-17000	113
ARRA - Education Jobs Fund	84.410	11-753-17000	8,066
Total U.S. Department of Education			<u>715,505</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	ENCC/11#3	10,248
Footprints Afterschool program	93.569	N/A	3,966
Substance Abuse Prevention and Treat. (SAPTA)	93.959	ENCC/12#4	5,530
Total U.S. Department of Health and Human Services			<u>19,744</u>
Total expenditure of federal awards			<u>\$ 1,483,881</u>

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**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

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, 2012. 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, 2012.

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.

This report is intended solely for the information and use of management, Board of Trustees, others within the entity, 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.



HintonBurdick, PLLC
St. George, Utah
October 19, 2012

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

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>
10.666	Secure Rural Schools—Grants to Counties
84.027	Special Education—Grants to States, Part B – Local Plan
84.027	Special Education—Grants to States, District Initiative Grant - DIG
84.173	Special Education—Preschool Grants, Early Childhood
84.391	Special Education—Grants to States, ARRA – IDEA – Part B – Local Plan
84.392	Special Education—Preschool Grants, 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, 2012**

Section II - Financial Statement Findings

INTERNAL CONTROL OVER FINANCIAL REPORTING:

No significant items noted.

COMPLIANCE AND OTHER MATTERS:

No significant items noted.

Section III - Federal Award Findings and Questioned Costs

No significant items noted.

HintonBurdick, PLLC
St. George, Utah
October 19, 2012



**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

We have audited the basic financial statements of the White Pine County School District School, State of Nevada, for the year ended June 30, 2012, and have issued our report thereon dated October 19, 2012. 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:

We noted no instances of noncompliance for the year ending June 30, 2012.

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 indentified above for the year ended June 30, 2012.

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 that reads "Hinton Burdick, PLLC".

HintonBurdick, PLLC
St. George, Utah
October 19, 2012

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241
For the Year Ended June 30, 2012

Fund- Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principals	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	AB 579	\$ -
230.229	Adult High School Education Program - Prison Fund	Yes	Yes	Yes	State of Nevada	AB 579	21,286
230.231	Adult High School Education Program - Regular	Yes	Yes	Yes	State of Nevada	AB 579	-
240.207	Nevada Pre-K Education Program-McGill Preschool	Yes	Yes	Yes	State of Nevada, General Fund Transfer, E- Rate Revenue	AB 579	-
240.208	Special Elementary Counseling	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	-
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	AB 579	-
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	AB 579	-
240.245	Nationally Certified and Licensed Speech Pathologists	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	-
240.260	Commission on Construction Education Grant	Yes	Yes	Yes	Sale of student projects		7,674
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	AB 579	-
240.308	CTE State Competitive Grant	Yes	Yes	Yes	State of Nevada	AB 579	-
250.000	Special Education Fund	Yes	Yes	Yes	State or Nevada, Federal & Local	AB 579	-
260.075	General Donations	Yes	Yes	Yes	Private Donations	Donor requirements	1,840
260.076	Scoreboard Donations	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.077	Mt Wheeler Power - Leadership Development Program	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.078	WPHS Library Donation	Yes	Yes	Yes	Private Donations	Donor requirements	2,382
260.079	Teacher/Staff Appreciation	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.080	Science Fair Bond Winners	Yes	Yes	Yes	Private Donations	Donor requirements	578
270.039	Soda Fund	Yes	Yes	Yes	Sales	Board resolution	317
272.010	Revenue Stabilization Fund	Yes	Yes	Yes	Local	NRS 354.6115	796,814
280.124	Title I - Section 1003(a)	Yes	Yes	Yes	Federal Grant	PL 103-382, Title I Section 1003(a)	-
280.618	IDEA - Part B - Local Plan, ARRA Grant (balance FY2011)	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	-
280.624	Title I - School Improvement	Yes	Yes	Yes	Federal Grant	PL 103-382, Title I	12
280.631	Carl Perkins Basic Grant	Yes	Yes	Yes	Federal Grant	Carl Perkins Education Act	-
280.637	Carl Perkins Nontraditional 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	587
280.641	IDEA - District Initiative Grant	Yes	Yes	Yes	Federal Grant	IDEA Part B	-
280.659	Title III Immigrant - English Language Acquisition	Yes	Yes	Yes	Federal Grant	ESEA, Title III	-
280.665	IDEA Part B - Early Childhood Special Education	Yes	Yes	Yes	Federal Grant	IDEA, Part B, PL 108-446	-

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)
For the Year Ended June 30, 2012

Fund- Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principals	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							
280.670	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		-
280.709	Title II, Part A - Improving Teacher Quality	Yes	Yes	Yes	Federal Grant	Title II, Part A	-
280.726	Substance Abuse Prevention and Treatment Agency - (SAPTA) DEN	Yes	Yes	Yes	Federal Grant, General Fund Transfer		-
280.727	Community Services Block Grant, Footprints Afterschool Program	Yes	Yes	Yes	Federal Grant		-
280.738	State Clean Diesel Grant	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act PL 111-5	-
280.753	Education Jobs Fund	Yes	Yes	Yes	Federal Grant	PL 111-226, Ed Jobs Act Title I	-
280.754	Energy Efficiency/Renewable Energy for Schools - ARRA	Yes	Yes	Yes	Federal Grant	Stimulus/Recovery Act PL 111-5	-
280.770	21st Century Learning Centers	Yes	Yes	Yes	Federal Grant	Title IV, Part B	-
290	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, Gov't Service Tax, Interest, General Fund Transfer, Capital Fund Transfer	Board Resolution	1,819,643
Capital Projects							
300.020	School Construction	Yes	Yes	Yes	General Fund Transfer	Board Resolution, NRS 387	493,924
300.050	Extraordinary Repair	Yes	Yes	Yes	Sales Tax	NRS 354.6105	224,071
330.000	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Interest, Transfers	NRS 387.335	75,685
Fiduciary Funds							
900.101	Student Activities	Yes	Yes	Yes	Donations and Student Activities	Board Resolution	253,918
900.109	Employee Insurance	Yes	Yes	Yes	Private Monies, Transfers	Board Resolution	126,091

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.
Year Ended June 30, 2012

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 <u>June 30, 2012</u>	Planned For Year Ended <u>June 30, 2013</u>
Beginning balance	\$ 257,933	\$ 224,071
Revenue	684,714	155,000
Expenditures		
Operations and maintenance	(116,867)	-
Land improvements	-	-
Site improvements	-	(55,000)
Building improvements	(512,751)	-
Tranfers out	<u>(88,958)</u>	<u>(100,000)</u>
Ending balance	<u>\$ 224,071</u>	<u>\$ 224,071</u>

The District has complied with the provision of NRS 354.6105.