

WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
WITH REPORT OF
CERTIFIED PUBLIC ACCOUNTANTS

WHITE PINE COUNTY SCHOOL DISTRICT
Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal.....	3
Organizational Chart	12

FINANCIAL SECTION

Independent Auditors' Report.....	15
Management's Discussion and Analysis	17
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets.....	44
Statement of Activities	45
Fund Financial Statements:	
Balance Sheet – Governmental Funds	46
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	47
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	48
Statement of Fiduciary Net Assets.....	49
Statement of Changes in Fiduciary Net Assets	50
Notes to the Financial Statements	51
Required Supplementary Information:	
Budgetary Comparison Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund balance – Budget and Actual – General Fund	74
Schedule of Revenues, Expenditures and Changes in Fund balance – Budget and Actual – Special Education	79
Schedule of Funding Progress	80
Supplementary Information:	
Budgetary Comparison Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund balance – Budget and Actual – Building and Sites.....	82
Schedule of Revenues, Expenditures and Changes in Fund balance – Budget and Actual – Extraordinary Repair	83
Schedule of Revenues, Expenditures and Changes in Fund balance – Budget and Actual – Debt Service	84

Comparative Balance Sheets – Major Funds:	
General Fund	85
Special Education	86
Building & Sites Capital Projects	87
Extraordinary Repair	88
Debt Service	89
Nonmajor Governmental Funds:	
Combining Balance Sheet – Non-major Governmental Funds	93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds	94
Special Revenue Funds:	
Combining Balance Sheets – Nonmajor Special Revenue Funds	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	104
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Stabilization Fund	111
Scholarship	112
Love and Logic	113
Footprints After-School Program	114
Soda Fund	115
Plan for Social Excellence	116
El Cord WP Recreation Project	117
AB 268 Guidance	118
Class Size Reduction	119
Adult High School Diploma	120
State Library – Family Resource	121
Prison Fund	122
Adult HS Competitive	123
Empowerment School Planning	124
Distant Education for Adult Learners	125
School Psychologist Bonus	126
Speech Pathologist	127
Signing Bonus	128
NRS Teacher Mentoring & Induction	129
Family Friendly Schools	130
NRS 385 Limited English Proficiency	131
Hard to Fill – Retirement Plan	132
Full Day Kindergarten	133
SB 185 Innovation & Prevention of Remediation	134
DETR/ESD – WISS	135
NNRPDP Site Facilitators	136
PRE K Support	137
McGill Preschool	138
AB 580 CTE Funds	139
CTE – Business/Marketing Competitive Grant	140
AB151 CTE Ag Competitive Grant	141
School Nutrition	142

Title I	143
Enhancing Education Through Technology	144
Clark County – Reading First	145
Title III.....	146
Safe & Drug Free.....	147
Title V.....	148
Substance Abuse Prevention	149
WP Regional Recreation Center	150
Rural AED Program	151
Sign Language Interpreter Training.....	152
Early Childhood.....	153
Local Plan.....	154
IDEA – District Initiative	155
21 st Century – Tutoring.....	156
Carl D. Perkins	157
Nonmajor Capital Projects Funds:	
Combining Balance Sheet – Nonmajor Capital Project Funds	160
Combining Statement of Revenues, Expenditures and	
Changes in Fund Balance – Nonmajor Capital Project Funds.....	161
Schedule of Revenues, Expenditures and	
Changes in Fund Balance – Budget and Actual:	
NRS 387.3335 Capital Project.....	162
School Construction.....	163
Fiduciary and Agency Fund:	
Schedule of Changes in Fiduciary Net Assets:	
White Pine High School	166
Lund High School	167
White Pine Middle School	168
David E. Norman Elementary School	169
McGill Elementary School.....	170
Baker School.....	171
Capital Assets Used in the Operation of Governmental Funds:	
Schedule by Source.....	174
By Function and Activity.....	175
Schedule of Changes by Function	176

STATISTICAL INFORMATION:

General Fund – Total Revenue.....	178
General Fund – Expenditures by Function.....	179
General Fund – Fund Balances	180
General Fund – Revenues and Expenditures.....	181
Support Services Expenditures – Governmental Funds	182
Educational Program Expenditures	183
Total Revenues – Capital Project Funds	184
Total Revenues – Special Revenue Funds.....	185

FEDERAL AND STATE REPORTS:

Report on Internal Control over Financial Reporting and on Compliance and other Matters.....	189
Schedule of Expenditures of Federal Awards	191
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	193
Schedule of Findings and Questioned Costs	195
Summary Schedule of Prior Audit Findings.....	197
Report on Compliance with Statutes and Administrative Code in Accordance with NRS	199
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241	201
Schedule of Extraordinary Repair Fund Pursuant to NRS 354.6105	203

INTRODUCTORY SECTION

THIS PAGE INTENTIONALLY LEFT BLANK

White Pine County School District

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



October 30, 2009

To the citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2009 annual financial report for the White Pine County School District. The purpose of the financial report is to provide readers with a representation of the District's financial position and activity for the fiscal year.

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

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

White Pine County School District History

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

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

The District has a seven member Board of Trustees. Board members are elected for four-year terms by the voters in the District. The Board elects one of its members as chairperson, one as vice chairperson, and one of its members as clerk. Board meetings are held the first and third Tuesdays of each month while school is in session and monthly during the summer months.

BOARD OF SCHOOL TRUSTEES

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

Highlights

The District's Mission is to provide a quality education for all students through collaborative partnerships with all schools and community stakeholders with an emphasis on site-based decision making.

White Pine Middle School was named as a National Model School by the International Center for Leadership in Education (I.C.L.E.). White Pine Middle school was also the only middle school in the nation named a Distinguished Model Middle School by I.C.L.E.

White Pine High School was designated as a "High Achieving" school on state mandated assessments. McGill Elementary School, 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.

Lund School continued with their four day school week. Its success led the White Pine County School Board to consider and approve implementation of a four day school week in other schools within the District for the 2009-2010 school year. With the exception of the Baker Elementary School and Mountain High School (Ely State Prison) all schools will begin a four day week in August, 2009.

Four schools within the school district, Norman Elementary School, McGill Elementary School, White Pine Middle School, and White Pine High School used an alternative schedule as allowed by NRS to assist in staff development activities and to provide assistance to students experiencing academic difficulty. Early-out Wednesdays provided teachers with several hours each week for professional development. Students experiencing difficulty in achieving their academic goals were assigned to mandatory tutoring during these Wednesday afternoon sessions. All schools use the Professional Learning Community model for professional development. The Professional Learning Community model serves as the mechanism to drive school improvement.

David E. Norman Elementary School continues with their involvement in Reading First instruction for grades K-3. Funding from a Targeted Assistance Grant administered by Clark County School District has provided ongoing staff development for teachers and administration.

McGill Elementary school continues 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.

White Pine County School District has provided Sheltered Instruction Observation Protocol (S.I.O.P.) training to assist our English Language Learners (E.L.L.), training in autism testing and best education practices, as well as sign language interpreter training. By training a core of staff members in each school throughout the district, White Pine County School District can better serve these students and improve their academic performance.

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

White Pine Middle School continues with a school-within-a-school program for middle school students who are credit deficient or experiencing problems in the regular classroom environment. This has been one contributing factor in the reduction of the number of students failing classes and has enabled students to complete the required coursework to be eligible to enroll in high school.

White Pine Middle School has taken an active role in training staff and educating students as part of a proactive effort to combat bullying. White Pine Middle School has attained notoriety for its implementation of strategies used to identify bullies, assist identified bullies in becoming better citizens and helping every student identify ways to combat bullying. The program has been so successful that it has been featured on national news (FOX News).

White Pine High School continued to use the Freshman Achievement Program for all freshman students who are credit deficient. 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.

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

The White Pine County School District Board of Trustees continues to be active in the Nevada Association of School Boards. Irene Chachas, a past chair of the WPCSD Board of trustees, served as the President for the Nevada Association of School Boards. The board continues to foster a site-based decision making process within schools and provides guided autonomy to each school site allowing the schools to develop a plan to meet board goals and address the need of individual schools in supporting student achievement.

Goals and Objectives

The following goals and objectives were defined through a collaborative effort that involved the staff and community.

Student Achievement

1. All instructional staff will receive professional development to increase their understanding and to facilitate instruction regarding state standards
2. All students will meet or exceed state standards in all core areas
3. The district will fully implement the Measured Academic Progress (MAP) Assessment to target instruction in order to meet student academic needs and to improve student academic performance

4. Each school site will increase student performance for the English Language Learner (E.L.L.), Individualized Education Plan (I.E.P.) and Free/Reduced Lunch (F/R.L.) populations

Facility and Transportation

1. Completion of the White Pine High School athletic complex
2. Improve the McGill playground facility
3. Internal improvements to all facilities
4. 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

Information Technology

1. Upgrade district network capability
2. Continue building a secure data back-up system
3. Establish budget and schedule to upgrade information technology software
4. Establish budget and schedule to upgrade information technology hardware

Parental Involvement

1. Establish surveys to solicit parent involvement to measure the impact of the newly established four day school week
2. Upgrade technology to further encourage/support parental involvement

Career and Technical Education (CTE)

1. Review and revise the K-12 School-to-Career program and District Career Guidance Program
2. Update Great Basin College 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

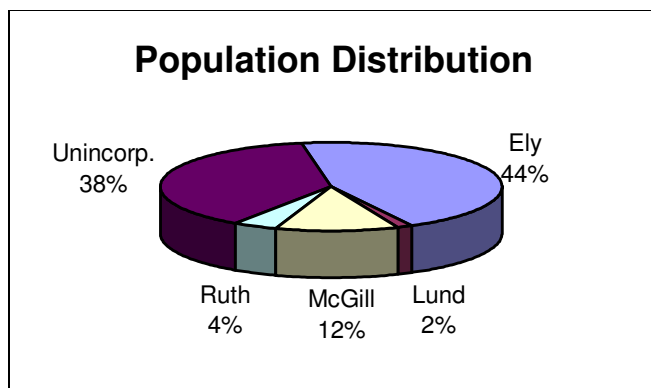
1. Implement citizenship and anti-bullying program K-12
2. Implement an anti-cyber bullying program
3. Provide parents with different types of bullying and measures that can be taken to protect their children at all district schools
4. Update District Emergency Response Plan

White Pine County Demographic Characteristic

The White Pine County School District is located in east central Nevada and is bordered by Elko County to the North, Eureka County on the West, and Lincoln County on the South. The State of Utah borders White Pine on the East. The boundaries of the District are the same as the boundaries of the County. White Pine is one of the largest counties in the United States, covering 8,941 square miles, has a sparse population of 9,590 and is larger than the State of Massachusetts. Ely, with an estimated population of 4,294, is the largest population center in the County and is the largest community within a 180 mile radius.

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

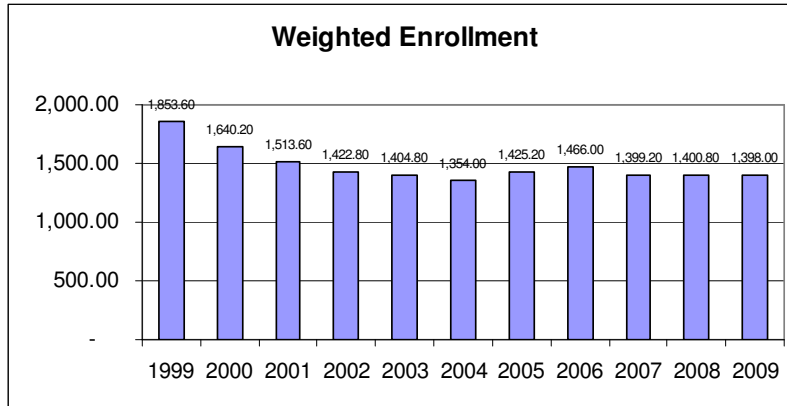
The communities of Lund and Baker are primarily supported by agriculture. The communities of Ely, Ruth, and McGill were originally founded and supported by the mining industry. The following graph illustrates the population distribution within the County.



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

White Pine County Local Economy

The School District and community finances have stabilized after declines caused by mining industry closures and layoffs in 1998. A resurgence of the mining industry increased weighted enrollment slightly from its lowest enrollment in FY2004. The District projected a 3% increase in enrollment for FY2009 but realized a decrease of approximately -2.8 students or -0.2%. The table below illustrates and compares enrollment from FY1999 through FY2009. It is interesting to note that although the mining industry has regained most of its former strength, student enrollment is still significantly lower than 1999.



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

The table below shows the White Pine industrial average employment for calendar year 1998 compared with 2008 and fourth quarter 2008 wage data.

Industrial Employment and Wage Data					
	Average-1998 Calendar year	Average-2008 Calendar year		2008 Mean Wage Calendar Year	
	Employment	Employment		White Pine	Nevada
TOTAL, ALL INDUSTRIES	3,695	4,009	314	\$20.57	\$20.66
http://www.nevadaworkforce.com/admin/uploadedPublications/2470_2007_E_and_P_web.pdf http://detr.state.nv.us/lmi/data/wages/TOC000.htm					

In FY1998, the largest local mining operation, a copper mine, reduced its workforce and subsequently closed. From FY1999 through FY2004, mineral prices fell and the mining industry reduced employment to a minimum which triggered a significant recession. In FY2005, the industry rebounded and demonstrated the classic mining boom and bust cycle. The unemployment rate in White Pine ranged from 4% to 5% during FY2009. Currently employment and student enrollment are stable. However, because mining represents approximately 20% of the workforce, changes in copper prices could adversely affect employment, enrollment and local revenue.

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

The short-term economy (1 – 5 years) appears to be positive due to the continued mining activity; however, the projected mine life of the largest mining operation is less than 10 years. The mid (5 – 10 years) and long-term is not as optimistic as the prior year. Federal administrative and environmental issues have stalled both coal power generation projects. These items, explained in more detail in the management's discussion and analysis, would play key roles in future development and could dynamically alter the local economy. Both projects have been put on hold but construction of the transmission line necessary to export and sell the power is going forward. A transmission line would assist with the development of renewable energy.

Despite a relatively strengthened local economy, approximately 54% of the District's operating funds came from the state and federal revenue in FY2009. This makes the District dependent upon the fiscal decisions made by the executive and legislative branches. In FY2008 and FY2009, the State had to cut approximately \$1.2 billion out of its budget. Approximately 4.5% of the budget cuts affected public education and there is the potential for similar budget cuts over the next biennium. The Nevada Legislature has called for a study of Nevada's taxes to identify ways to improve the State's economy and broaden and stabilize its tax structure.

Long-term Capital Asset and Construction Demand

Due to limited annual revenue, the District's construction has been limited to the repair and improvement of existing facilities instead of construction of new facilities. In FY2009 however, the District started construction of the long awaited track and field at White Pine High School. This project has been a community and economic development goal since voters approved its construction 1993. It is important to note that this project is being funded through six different sources which include proceeds from property sales, sales taxes, donations, federal and private grants, and other capital funds. Because of the size of the project and demand on existing funds, it is not likely a project of this size will happen in the foreseeable future unless significant changes occur to the local economy or legislative changes provide financial assistance.

Approximately 62% of the student population is housed in facilities that were originally constructed from 1909 to 1935. The cost to replace these older facilities greatly exceeds current legally available local sources. Meeting the capital improvement, repair, and construction needs for these facilities presents a challenge given restrictions on available resources. School building bonds authorized by NRS 387 have been the principal means of financing major improvements, replacements, and construction of school facilities. According to the Nevada Revised Statutes (NRS 350.0035 (b)(2)), the total principal amount of the District's general obligation debt shall be limited to 15% of the total assessed valuation. Although White Pine is well within the statutory debt limitation, property tax rate restrictions have prevented the District from issuing

general obligation bonds and capital improvement overrides since 1997. NRS 361.453 limits the total ad valorem tax levy for all public purposes to a maximum of \$3.64 on each \$100 of assessed valuation. In November 2008, the District was successful obtaining voter approval of a rollover bond initiative. This allowed the District to establish a fixed debt rate equal to the FY2008 rate of 24.9 cents per \$100 of assessed valuation. If total assessed value goes up, the revenue in excess of debt service can be used to pay new bonds or used on a Pay-As-You-Go basis to fund capital projects. Unless there are significant changes in the tax base, the revenue from this levy will only assist with minor capital projects and is insufficient to fund projects of significant value, size and scope.

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

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

Investments

The White Pine County School District invests any excess cash with the Nevada State Treasurer's Local Government Investment Pool (LGIP) and money market accounts through Nevada Bank and Trust. Government securities are pledged to secure the funds held with Nevada Bank and Trust. The money market account is used similar to a sweep account. Money is transferred to the operating checking account as needed to cover checks presented for payment. The net interest rate on the LGIP funds and Nevada Bank Trust money market account was 0.47% (as of May 31, 2009) and 2.25% (as of June 30, 2009) respectively.

Risk Management

The District is a member of the Nevada Public Agency Insurance Pool (POOL) for all non-group insurance related coverage and the Public Agency Compensation Trust (PACT) for worker's compensation. Both entities are pools of local government entities that can 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 \$1,000 with a \$300 million blanket loss limit.

The District has an active 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.

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

Summary

Despite economic challenges, the White Pine County School District Board of Trustees has acted responsibly and made appropriate budget decisions to adapt to financial challenges. Current economic conditions indicate the local economy will continue to improve in the foreseeable future; however, State revenue is significantly lower than anticipated which may reduce funding for public education despite federal assistance. Also, local economic growth could be reversed by sustained lulls in mineral prices that may affect the local mining industry. The purchase and re-opening of the Ruth, Nevada mining operation by Quadra Mining Limited, the purchase of the Nevada Northern Railway from Los Angeles Water and Power, prospect of a coal-fired power and renewable energy plant provide opportunity for future economic development. For more information about future economic events, please refer to management's discussion and analysis.

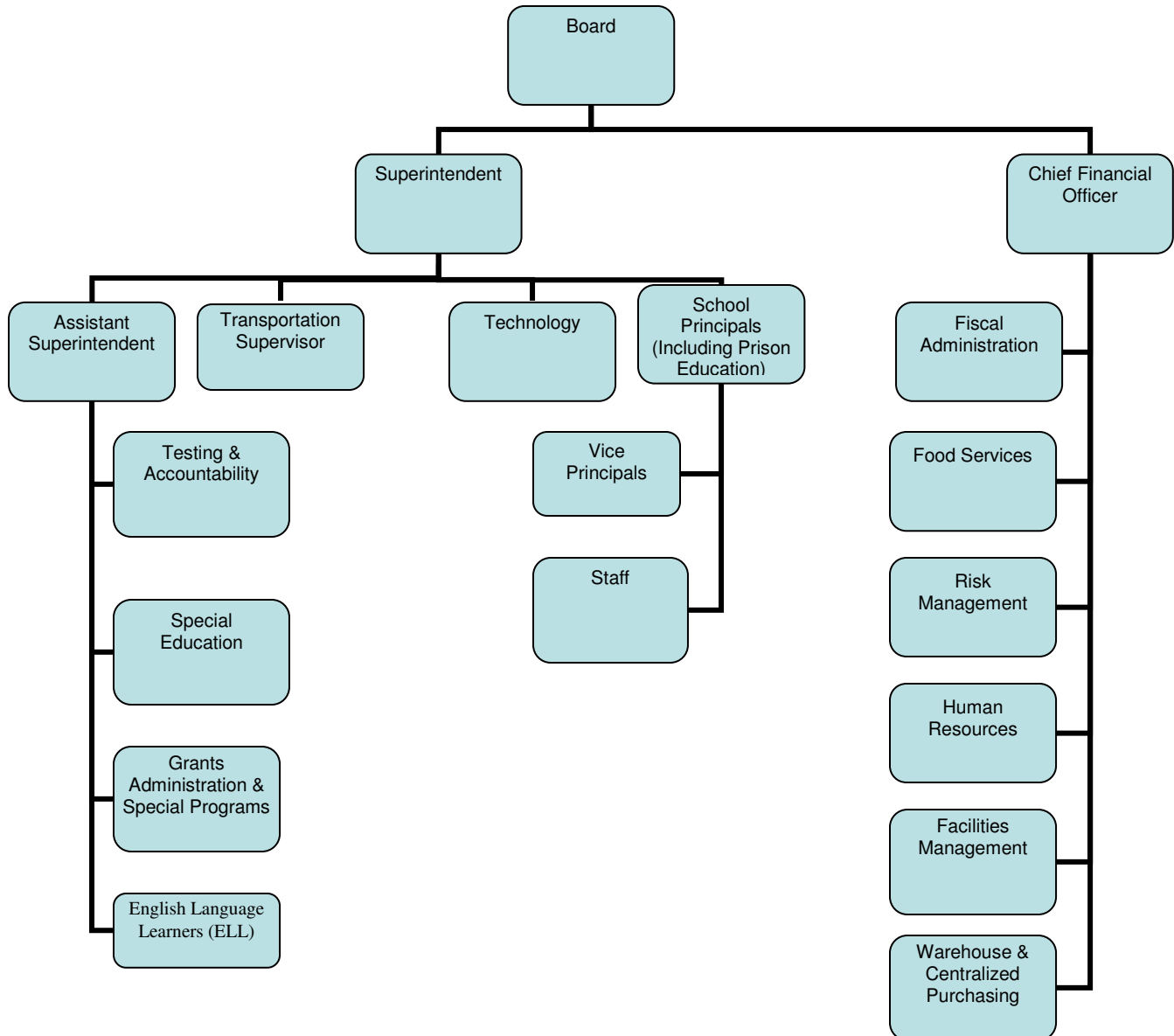
On behalf of the White Pine County School District, I would like to recognize and commend the Board members, volunteers, teachers, support staff, administrators, and community for making the White Pine County School District one of the most personable, quality educational environments in Nevada.

Sincerely,

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

White Pine County School District

Organization Chart – FY2009



FINANCIAL SECTION

THIS PAGE INTENTIONALLY LEFT BLANK



HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAS & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

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

We have audited the 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, 2009, 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.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the White Pine County School District, as of June 30, 2009, 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 September 30, 2009, on our consideration of the White Pine County School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

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

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

Hinton, Burdick, Hall & Spilker, PLLC

HINTON, BURDICK, HALL & SPILKER, PLLC
September 30, 2009

White Pine County School District Management's Discussion and Analysis June 30, 2009

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, 2009. 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 the user in assessing the District's financial position compared with prior year's activity. We encourage readers to read the MDA in conjunction with the letter of transmittal and the financial statements which immediately follow this section.

Financial Highlights

Total Governmental Revenue increased by \$802,682 from FY2008. Although, revenues increased, current assets as of June 30 decreased by \$284,696. This is attributable to a combination of things. Grants that were awarded in FY2009 were not collected by year end and the District incorporated the prior year fund balance into its current budget which decreased cash on hand at year-end. Expenditures increased by \$2,316,294 from FY2008. This increase is due primarily to expenditures related to the White Pine Regional Recreation Center (aka White Pine High School Athletic Field). This was a \$3.5 million project and the funding was secured in prior periods but the expenditures were incurred in FY2009. Construction started in May 2008 and was completed in August 2009.

In November 2008, the District was successful in obtaining voter approval of a bond rollover question. This allows the District to assess a fixed debt rate instead of changing it annually based on changes in debt requirements and assessed values and allows the District to use any revenue in excess of the annual debt service payments for capital improvements. The voter authorization is only valid for ten years but should provide additional sources for minor capital improvement.

FY2009 marks the first year the White Pine County School District was required to record its other post employment benefits (OPEB) liability pursuant to Governmental Accounting Standards Board Opinion 45 (GASB 45). During a prior legislative session, Nevada Legislators required local governments to pay a subsidy for retiree group health insurance. From the effective date of the legislation through FY2008, the District paid only the retiree subsidy. GASB 45 required that local governments pay the retiree portion and accrue the earned portion of the subsidy for active employees. The purpose in doing this is to recognize the cost of the benefits in the periods when the related services are received by the employer. This actuarially determined number booked on the Statement of Net Assets was \$2,100,797. The District elected the "Pay As You Go" valuation method amortized over 30 years.

In FY2009, the District received significant federal revenue in its General Fund. The Secure Rural Schools Act provided \$276,881 and federal stimulus funds through Nevada's portion of the American Recovery and Reinvestment Act (ARRA) State Fiscal Stabilization Fund (SFSF) provided \$775,763. For the first time in more than a decade, federal revenue was a significant portion of the General Fund and accounted for approximately 8% of total revenue. Typically federal revenue in General Fund is less than 0.5%. Unfortunately, the SFSF revenue will benefit FY2009 only.

The District secured a \$1,750,000 Installment Purchase Agreement (IPA) in September 2008 from the Carson River Community Bank to assist with the construction of the athletic field (refer to Note 6). In order to secure the note, approximately one half of the annual 1/8 cent sales tax for Extraordinary Repair, Improvement and Maintenance will be transferred to the Debt Services Fund to cover the principal and interest payments on this installment purchase agreement.

Basic Financial Statements

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

Government-Wide Financial Statements

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

Statement of Net Assets: The Statement of Net Assets combines and consolidates what the District owns (assets) with what the District owes (liabilities) to determine the net assets. The difference between what the District owns and owes (assets and liabilities), is called net assets (assets – liabilities = net assets). Assets are broken into two categories: 1) current assets, and 2) capital assets. Current assets are items such as cash and/or items that can easily be converted into cash. Capital assets are items such as facilities, property, equipment, and other items that are used in operations beyond a single fiscal year. Liabilities are also broken into two categories: 1) current liabilities, and 2) long-term liabilities. Current liabilities are obligations, notes, or other debt that are payable within the fiscal year. Long-term liabilities are payable beyond the fiscal year.

The Statement of Net Assets can be useful in assessing the District's ability to cover its costs and to continue financing services in the future. Comparing total assets with total liabilities provides information about what the District owns versus what the District

owes. The Statement will also determine how much of the District's net assets can be used to provide new services or start new programs, versus how much is invested in capital assets or restricted for specific purposes.

The table below illustrates the net assets of the District. The comparison of assets to liabilities should provide an indication of the District's ability to meet current and long-term demands. Current assets exceed current liabilities by a ratio of \$1.57 to \$1. This means that for each \$1.00 of current liability there is \$1.57 of current assets to cover what is owed. This is \$2.05 less than the prior year, because of the GASB 45 (OPEB) liability of \$2,100,797 that was recorded for the first time in FY2009. This amount represents 52% of the total current liabilities and 33% of the total current assets.

Total assets exceed total liabilities by a ratio of \$2.46 to \$1 which is \$0.73 less than FY2008. In addition to the increase in current liabilities due to OPEB, non-current liabilities increased because of the \$1,750,000 Carson River Community Bank IPA referenced in the Financial Highlights.

Cash and restricted cash decreased by \$598,497 while receivables due from other governments increased by \$313,701 for a net decrease in Current Assets of \$284,696. The decrease in cash comes from a combination of uses of funds collected in prior periods (e.g. the White Pine Regional Recreation Center) and reimbursement grants that were not collected by year-end.

Capital Assets (net of depreciation) increased by \$1,710,079 due to construction-in-progress related to the WP Regional Recreation Center.

White Pine County School District's
Net Assets

Description	June 30, 2009 Governmental Activities	June 30, 2008 Governmental Activities	Increase (Decrease)
Current Assets	\$ 6,360,249	\$ 6,644,945	\$ (284,696)
Capital Assets	25,670,141	23,960,062	1,710,079
Total Assets	32,030,390	30,605,007	1,425,383
Current Liabilities	4,046,280	1,837,813	2,208,467
Long-term Liabilities due within one year	1,121,205	979,909	141,296
Long-term Liabilities	7,865,144	6,769,642	1,095,502
Total Liabilities	13,032,629	9,587,364	3,445,265
<u>Net Assets</u>			
Invested in capital assets, net of related debt	17,183,007	16,210,511	972,496
Restricted	2,206,038	2,964,013	(757,975)
Unrestricted	(391,284)	1,843,119	(2,234,403)
Total Net Assets	\$ 18,997,761	\$ 21,017,643	\$ (2,019,882)

Changes in current liabilities typically will vary from year-to-year based on the volume of purchases and payroll outstanding at year-end. In FY2009 the District was required to record the annual required contribution for the GASB 45 – OPEB of \$2,100,797 as a

Current Liability. This requirement in addition to the liabilities related to accrued payroll and payables increased total Current Liabilities by \$2,208,467.

Long-term liabilities increased because of the \$1,750,000 Carson River Community IPA net of the decrease associated with the bond refunding conducted last fiscal year in March 2008 (refer to Note 6 of the Notes to the Financial Statements for additional information with respect to debt).

Statement of Activities: The Statement of Activities shows how the District's net assets changed during the fiscal year. It also contains information about the District's costs of providing 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 (see page 45).

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

This statement also provides detail supporting the Changes in Net Assets.

Changes in Net Assets

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

Charges for services are comprised of tuition and nutrition program fees. The Nevada and Utah school districts are allowed to enter into tuition agreements that outline tuition amounts and conditions. Tuition revenue decreased by \$9,365 because there were fewer Nevada students that attended Utah schools compared with the prior year. In addition, the Eureka County School District shares White Pine's School Psychologist. Each year, White Pine will bill Eureka for their portion of the travel and professional services. In FY2009, this totaled \$15,810. This was not recorded in FY2008. The District also charges a nominal fee for alternative and adult education students. This fee decreased by \$575 due to a decrease in enrollment. The District operates a nutrition program and charges students and staff for meals unless the families qualify for free or reduced price meals. The District collected \$982 less than the prior year. The total impact of all changes was a net increase of \$4,888.

White Pine County School District's
Changes in Net Assets

Description	Governmental Activities FY2009	Governmental Activities FY2008	Increase (Decrease)
Revenues			
Program Revenues:			
Charges for services	\$ 182,454	\$ 177,566	\$ 4,888
Capital grants and contributions	6,683	323,582	(316,899)
Operating grants and contributions	4,191,594	4,310,868	(119,274)
Total Program Revenues	4,380,731	4,812,016	(431,285)
General Revenues:			
Property taxes, levied for general purposes	3,443,956	2,830,029	613,927
Property taxes, levied for debt services	1,096,110	955,199	140,911
Local school support tax (LSST)	2,202,530	2,216,422	(13,892)
Other taxes	1,217,386	932,735	284,651
State aid not restricted to specific purposes	6,154,195	6,632,111	(477,916)
State fiscal stabilization funds	775,763	-	775,763
Other local sources	106,604	51,234	55,370
Gain (loss) on sale of fixed assets	2,341	54,031	(51,690)
Unrestricted investment earnings	77,280	170,437	(93,157)
Total General Revenues	15,076,165	13,842,198	1,233,967
Total Revenues	19,456,896	18,654,214	802,682
Expenses			
Instruction Expenses	10,287,253	10,127,909	159,344
Support Services Expenses:			
Student support	421,869	376,225	45,644
Instructional staff support	770,342	539,510	230,832
General administration	671,663	772,977	(101,314)
School administration	1,953,750	2,077,294	(123,544)
Business support	483,650	390,637	93,013
Operations and maintenance	1,760,803	1,889,150	(128,347)
Student transportation	1,130,761	1,186,610	(55,849)
Central support	304,732	321,475	(16,743)
Other support	2,547,346	386,157	2,161,189
Food services	503,694	457,797	45,897
Land Improvements	486	-	486
Site improvement	7,709	7,608	101
Building acquisition and construction	855	38,698	(37,843)
Building improvements	77,567	21,906	55,661
Interest on long-term debt	407,501	419,734	(12,233)
Total Support Services	11,042,728	8,885,778	2,156,950
Total Expenses	21,329,981	19,013,687	2,316,294
Excess (Deficiency) before special items and transfers	(1,873,085)	(359,473)	(1,513,612)
Net Assets Beginning	21,017,643	21,075,906	(58,263)
Prior Period Adjustments	(146,797)	301,210	(448,007)
Net Assets Ending	18,997,761	21,017,643	(2,019,882)

Capital grants and contributions are state, federal, private grants and donations for capital projects or items. In FY2008 the District received the following capital grants:

- \$250,000 federal grant from the United States Department of Commerce Economic Development Administration to assist with the construction of phase one of the White Pine Regional Recreation Center (a.k.a. White Pine High School athletic complex)
- \$7,244 Career and Technical Education (CTE) – Business Marketing Competitive Grant
- \$35,000 (CTE) – Agriculture Competitive Grant
- \$31,338 Title III Federal Grant

In FY2009, the following grant was recorded as capital grants:

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

These grants were written and used for capital purchases; however, they are not restricted to capital items. The District can apply for non-capital needs that fit within the scope of the grants.

Operating grants and contributions are comprised of state, federal, private grants and donations for instructional and support services that are not capital in nature. Private grants and donations typically represent a nominal amount. The District received \$119,274, or 2.8%, less than the prior year.

General Revenues were \$1,233,967 more than the prior year as a result of a stronger local economy and advanced payment of net proceeds pursuant to Senate Bill #2 of the 25th Special Session of the Nevada Legislature December 8, 2008. This bill required mining operations to pay their actual taxes on net proceeds of mines at the end of the year and pay the subsequent year's net proceeds in advance based on an estimate. At the end of the year, the estimate will be adjusted based on the actual net proceeds. If the actual is less than the estimate, the District will be required to send money back to the State. This amount, \$638,261, was received in June 2008 but must be deferred for FY2010. This caused property taxes levied for general purposes and debt service to exceed the prior year by \$613,927 and \$140,911 respectively. Sales taxes were \$13,892 less than the prior year while other taxes and other local sources were \$284,651 more than FY2008.

State revenues were less than anticipated which required budget cuts in public education. The State received significant federal assistance in FY2009 that was distributed through the Nevada Plan formula for basic support. White Pine received a \$775,763 boost in federal revenue. This helped offset the decrease in State revenue of \$477,916. Weighted student enrollment decreased by 2.8 students from the prior year and had a nominal affect on revenue.

Although revenues increased by \$802,682 compared with the prior year, expenditures increased by \$2,316,294. This means the District used a significant portion of fund reserves, or prior year fund balances, to operate.

Fund Financial Statements

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

Governmental Funds: Governmental funds report the finances of a school district's most basic services which are generally the same as the governmental activities; however, the governmental fund financial statements are prepared using the modified accrual basis of accounting instead of the accrual basis of accounting. Accrual accounting recognizes revenues and expenses in the accounting period in which they have been earned or incurred, regardless of when cash is received or paid. Generally, under the modified

accrual basis of accounting, revenues are recognized when they become both measurable and available. Expenditures are recognized when the related liability is incurred. There are a few exceptions to the general modified accrual expenditure recognition criteria such as unmatured interest on general long-term debt but generally revenues are recorded as mentioned previously. Modified accrual accounting is the basis of accounting the District has historically used for reporting purposes prior to the implementation of GASB 34.

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

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

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

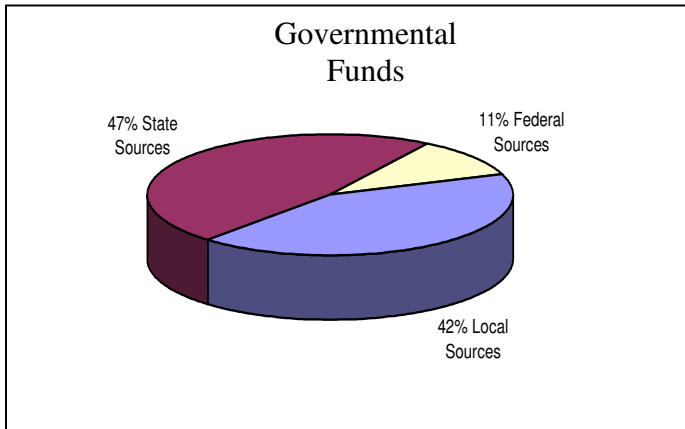
The District had five major funds in FY2009:

- General Fund
- Special Education
- Building and Sites
- Extraordinary Repair, Improvement & Maintenance
- Debt Services

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

White Pine County School District
FY2009 Governmental Fund Revenues

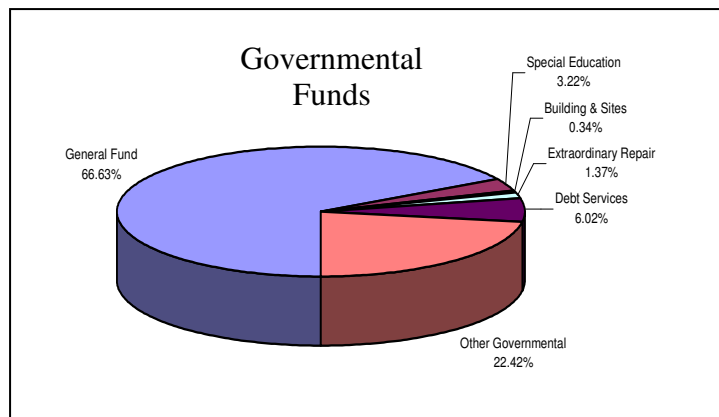
Revenues	General Fund	Special Education	Building and Sites	Extraordinary Repair Capital Project	Debt Services	Other Governmental	Total Governmental
Local Sources	\$ 6,053,468	\$ 15,810	\$ 68,165	\$ 271,811	\$ 1,198,511	\$ 788,834	\$ 8,396,599
State Sources	6,154,195	626,115	-	-	-	2,617,584	9,397,894
Federal Sources	1,056,538	-	-	-	-	1,056,717	2,113,255
Total Sources	<u>\$ 13,264,201</u>	<u>\$ 641,925</u>	<u>\$ 68,165</u>	<u>\$ 271,811</u>	<u>\$ 1,198,511</u>	<u>\$ 4,463,135</u>	<u>\$ 19,907,748</u>



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

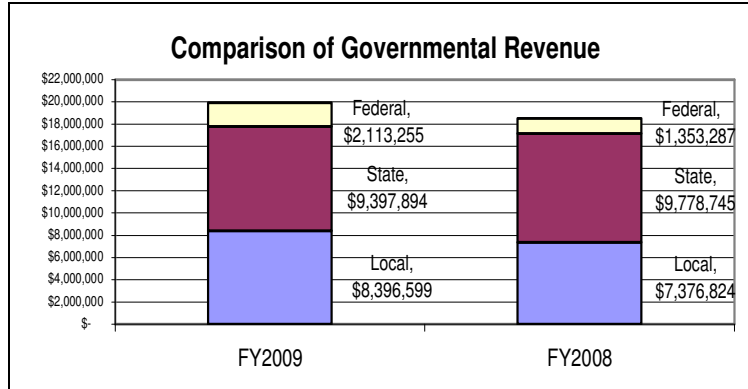
sources increased due to net proceeds of mines and federal revenue increased due to funding from the Secure Rural Schools Act and ARRA stimulus funds.

The General Fund, or operating fund, accounts for approximately 67% of total sources. Although the graph shows that Special Education is roughly 3% of total sources, it is important to note that \$1,220,226 was transferred from the General Fund to maintain the special education program. Approximately 9% of General Fund revenue is transferred to Special Education.



The percentages relative to total Governmental Funds are very similar. The percentages relative to all Governmental Funds changed significantly compared with the prior year because of the bond refunding in FY2008. Also, the WP Regional Recreation Center fund was replaced with the Building & Sites fund 1%. The percentages above reflect more typical relationships. The Building & Sites and Extraordinary Repair Funds typically will not qualify as major funds.

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



Federal sources increased by \$759,968. Federal sources are the result of federal grants and stimulus funds. Grants are based on an application basis while the stimulus funds received in FY2009 were unrestricted and were recorded in the General Fund.

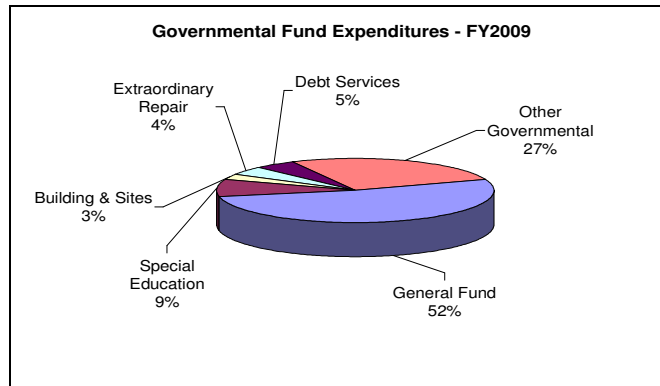
State sources decreased by \$380,851 and local sources increased by \$1,019,775. This is a typical pattern exhibited in the funding formula (Nevada Plan) for education but this pattern may be intermittently altered based on special appropriations, grants and incentives authorized by the Nevada Legislature.

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

Governmental Fund Expenditures - FY2009

Description	General Fund	Special Education	Building And Sites	Extraordinary Repair, Improvement	Debt Services	Other Governmental	Total Governmental
Regular Instruction	\$ 4,554,676	\$ -	\$ -	\$ -		\$ 1,342,690	\$ 5,897,366
Special Programs	-	1,682,807	-	-		277,860	1,960,667
Vocational Programs	401,441	-	-	-		21,119	422,560
Other Instructional	398,954	-	-	-		25,795	424,749
Community Support	-	-	-	-		767,379	767,379
Undistributed	5,963,394	192,417	631,167	919,407	1,040,620	3,396,278	12,143,283
Total Expenditures	\$ 11,318,465	\$ 1,875,224	\$ 631,167	\$ 919,407	\$ 1,040,620	\$ 5,831,121	\$ 21,616,004

The General Fund represents approximately 52% of total governmental expenditures, while Special Education, Building & Sites, Extraordinary Repair, Debt Services and “other governmental” account for 9%, 3%, 4%, 5% and 27% respectively. The graph on the next page illustrates these relationships.



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

The composition of expenditures changed from FY2008 because the District refunded \$5,425,000 of its General Obligation Refunding Bonds (GORB) (Series 1998) and replaced it with \$5,040,000 GORB in March 2008. This caused Debt Services to represent approximately 27% of total governmental funds. In FY2009, Debt Services represented 5% of the total which is more indicative of its size relative to the total.

The Building & Sites and Extraordinary Repair funds are capital funds that were used to fund the WP Regional Recreation Center. Reserves were built up over a few years to amass sufficient funds to construct the project. Under ordinary circumstances, these funds would typically not qualify as major funds and would be displayed in the “other governmental” category.

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

Governmental Fund Expenditures

Description	FY2009		FY2008	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 5,897,366	27.28%	\$ 5,945,166	24.55%
Special Programs	1,960,667	9.07%	1,718,682	7.10%
Vocational Programs	422,560	1.95%	514,442	2.12%
Other Instructional	424,749	1.96%	404,688	1.67%
Adult/Continuing Education	767,379	3.55%	738,239	3.05%
Support Services	12,143,283	56.18%	14,899,473	61.52%
Total Expenditures	<u>\$ 21,616,004</u>	<u>100.00%</u>	<u>\$ 24,220,690</u>	<u>100.00%</u>

The dollar amounts for each category of instruction are very similar compared with FY2008. In fact, if the amount for support services were constant, the percentages in each category would round to the same percent (or within 1%) of the prior year.

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 67% of total governmental fund revenue. Total General Fund revenue increased by \$738,807 compared with the prior year due to a stronger local economy (local sources) and significant assistance from federal government. In FY2009, the District received significant federal revenue in its General Fund. The Secure Rural Schools Act provided \$276,881 and federal stimulus funds through Nevada's portion of the State Fiscal Stabilization Fund (SFSF) provided \$775,763. For the first time for more than a decade, federal revenue was a significant portion of the General Fund and accounted for approximately 8% of total revenue. FY2008 reflects the typical federal amount and percent of total.

It is important to note however that the federal SFSF stimulus is a non-recurring revenue source. Also, the Secure Rural Schools funding was authorized for only a four year period. FY2012 will be the final year unless the bill is reauthorized. In the event this revenue is not replaced by federal or state appropriations, the District will have to alter its expenditures.

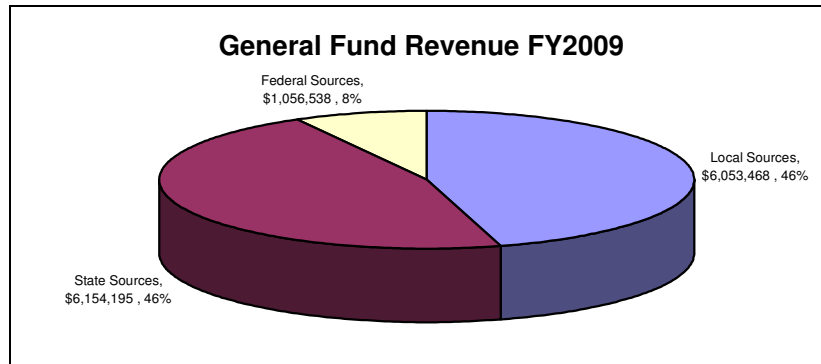
Approximately 46% of the General Fund was provided by the State of Nevada through a formula known as the Nevada Plan. The State provides a guaranteed amount per pupil to provide a reasonably equal educational opportunity recognizing wide local variations in wealth and costs per pupil. The formula is designed to assist local governments meet this guarantee by providing State support when local sources fall short of meeting the State's guarantee. As local revenue increases (a.k.a. local wealth factor), or the local economy strengthens, less revenue is required from the State. Because the appropriation available for public education is based on State revenue projections, it is possible for state revenue to decline when State budgets struggle despite the condition of the local economy.

Student enrollment was 2.8 students less than the prior year so the change in State revenue would have been a combination of less State revenue available for public education than the prior year and an increase in local wealth. State sources decreased by \$477,916 and local sources increased by \$185,971. The deficiency in State revenue was offset by federal sources.

The table and graph on the next page illustrate the composition of the General Fund revenue:

General Fund Revenue

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	\$ 6,053,468	46%	\$ 5,867,497	47%
State Sources	\$ 6,154,195	46%	\$ 6,632,111	53%
Federal Sources	\$ 1,056,538	8%	\$ 25,786	0%
Total	\$ 13,264,201	100%	\$ 12,525,394	100%



The basic per pupil support rate is multiplied by the weighted student enrollment on the official count day. The official count day is the last day of the first school month. Because kindergarten students do not attend school for a full day, they are counted as 0.6 of a student hence a weighted student enrollment. To protect districts from adverse financial affects caused by decreases in enrollment, the Nevada Revised Statutes contain a hold harmless provision that allows districts to be funded on the highest enrollment among the current year and prior two years if your enrollment declines by more than 5%.

The table on the next page illustrates the General Fund expenditures excluding transfers to other funds. Expenditures decreased by \$367,825 despite an increase in revenue. This was caused by an increase in transfers of \$119,952 to other funds that left less funding available for General Fund programs and services. Also, the District restricted spending during the year to hedge for potential budget decreases in FY2010 due to the condition of the State's economy. As the table indicates, the reductions in spending were achieved through reductions in areas other than instruction and student support with the exception of business support and other support. Business support increased because of a retirement buyout and increase in professional services for the annual audit, actuarial fees for the GASB 45 – OPEB report, and physical inventory and asset valuation services.

During FY2009, the State required the District return approximately \$114,000 due to shortfalls in State revenue. Fortunately, the District was able to repay the funds through state grants that had not yet been implemented.

Expenditures included in “other support” are typically related to operations and maintenance of the facilities (which varies from year-to-year based on demand) and retiree health insurance. Retiree health insurance increased by \$93,382 which caused other support to increase.

General Fund Expenditures

Description	FY2009 Actual	FY2008 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 5,355,071	\$ 5,352,841	\$ 2,230	0.04%
Student Support	222,714	204,393	18,321	8.96%
Instructional Staff Support	174,958	212,434	(37,476)	-17.64%
General Administration	463,209	567,377	(104,168)	-18.36%
School Administration	1,289,122	1,375,542	(86,420)	-6.28%
Business Support	479,861	389,144	90,717	23.31%
Operations & Maintenance	1,593,983	1,816,975	(222,992)	-12.27%
Student Transportation Services	1,031,595	1,137,271	(105,676)	-9.29%
Information Technology	304,732	321,475	(16,743)	-5.21%
Other Support	403,220	308,838	94,382	-
Total Expenditures	<u>\$ 11,318,465</u>	<u>\$ 11,686,290</u>	<u>\$ (367,825)</u>	<u>-3.15%</u>

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 per unit dollar amount is established by the Nevada Legislature. A unit is essentially the same as one teaching position although the unit amount only covers the cost of approximately half of a position. The number of teaching positions is prescribed by the State Board of Education based on special education caseloads. Historically, funding consists of State sources and General Fund transfers. In FY2009, the District reached an agreement with Eureka County School District to share school psychologist services. The school psychologist is employed by White Pine. Eureka reimburses the District for their share of the psychologist’s time and expenses.

The table below compares sources including General Fund transfers.

Special Education Sources

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	15,810	1%	-	0%
State Sources	626,115	34%	548,115	36%
Transfers	1,220,226	66%	995,840	64%
Total	<u>\$1,862,151</u>	<u>100%</u>	<u>\$1,543,955</u>	<u>100%</u>

The number of special education units (or teaching positions required) in FY2009 increased by 1.15 and the unit funding increased from \$36,541 to \$38,763.

General Fund transfers subsidize the cost of the special education programs and services. The transfer amount has increased over time and currently represents 66% of the total special education budget.

Special education expenditures in FY2009 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. Instruction increased due to wage increases and changes in caseloads. Administration increased because the District shifted more administrative time toward special education.

Special Education Expenditures

Description	FY2009	% of Total	FY2008	% of Total
Instruction	\$1,682,807	90%	\$1,402,045	89%
Student support	96,541	5%	91,049	6%
Instructional Support	2,791	0%	-	0%
Administration	93,085	5%	81,364	5%
Total	<u>\$1,875,224</u>	<u>100%</u>	<u>\$1,574,458</u>	<u>100%</u>

Building & Sites

The District maintains a buildings and sites fund pursuant to NRS 387.177 that is used for capital projects and purposes enumerated in NRS 387.335. Sources for this fund come primarily from interest earnings on the general checking account. In addition the District can realize revenue from one or more of the following:

- (a) Receipts from the rentals and sales of school property
- (b) Gifts to the school district for any or all of the purposes enumerated in NRS 387.335
- (c) All moneys received from the Federal Government for the construction of school facilities

In prior years, the District sold real estate that no longer met its long-term needs to raise funds to construct the WP Regional Recreation Center. It is only through the accumulation of property sales, that the District was able to accumulate sufficient funds to assist with the facility.

The table below shows the sources for the Building & Sites fund.

Building & Sites

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	68,164	100%	130,733	100%
Total	<u>\$68,164</u>	<u>100%</u>	<u>\$130,733</u>	<u>0%</u>

Building & Sites

Description	FY2009	% of Total	FY2008	% of Total
<u>Expenditures</u>				
Operations and Maintenance	\$ 159,835	0%	\$ 83,228	0%
Land Improvements	171,740	0%	-	0%
Site Improvements	176,067	0%	-	0%
Facilities Acquisition and Const	-	0%	38,050	0%
Building Improvements	123,525	0%	191,976	0%
Total	<u>\$631,167</u>	<u>100%</u>	<u>\$313,254</u>	<u>0%</u>

Normally, this fund would not qualify as a major fund and only minor facility improvements would be possible.

Extraordinary Repair

The expanded title of this fund is the Extraordinary Maintenance, Repair or Improvement fund and it was established pursuant to NRS 374A. According to NRS 354.5235, extraordinary maintenance, repair or improvement means all expenses ordinarily incurred not more than once every five (5) years to maintain a local governmental facility or capital project in a fit operating condition. The source of revenue is a 1/8 sales tax imposed pursuant to NRS 374A.010. The District obtained authorization from the Nevada Department of Taxation to use a portion of the annual revenue to secure an installment purchase agreement in the amount of \$1,750,000 that was used for construction of phase one of the WP Recreation Center. Phase one consists of a multi-purpose field and performance track, bleachers and ancillary facilities to support the athletic events. Annual revenue varies based on the volume of gross taxable sales.

Extraordinary Repair

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	271,811	100%	243,775	100%
Total	<u>\$271,811</u>	<u>100%</u>	<u>\$243,775</u>	<u>100%</u>

Extraordinary Repair

Description	FY2009	% of Total	FY2008	% of Total
<u>Expenditures</u>				
Operations and Maintenance	\$ 2,062	0%	\$ -	0%
Land Improvements	914,808	100%	-	0%
Building Improvements	2,537	0%	67,022	100%
Total	<u>\$ 919,407</u>	<u>100%</u>	<u>\$ 67,022</u>	<u>0%</u>

Typically, this fund would not qualify as a major fund. Expenditures will vary from year-to-year depending on the size and scope of the capital projects and available funds.

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 mines continue.

The table below compares FY2009 with FY2008 sources. Local sources were \$94,505 more than the prior year because property taxes from net proceeds of mines increased and offset decreases in the government services tax (GST) and interest. Property taxes increased by \$140,911 while GST, interest and other local sources decreased by \$46,406.

Debt proceeds in FY2008 of \$5,040,000 were the result of refunding the General Obligation (Limited Tax) Refunding Bonds Series 1998. The new series, General Obligation (Limited Tax) Refunding Bonds Series 2008, will save approximately \$248,270 until maturity in 10 years. The debt proceeds in FY2009 were the bond issuance costs related to the Carson River Community Bank IPA.

The transfer in FY2008 was used to pay for debt associated with a District-wide energy retrofit and performance contract per NRS 332.360. The District entered into a lease-purchase agreement of \$1.8 million to complete the retrofit to generate annual operating savings of approximately \$420,232. The lease-purchase agreement is to be repaid from the operating savings so funds are transferred from the General Fund to the Debt Services Fund to cover the annual principal and interest payments. After the rollover bond initiative was approved, the District was able to use fund reserves (in excess of the minimum required amount) to assist with payment of other debt. Fund reserves were used to pay the annual debt obligation for the performance contract lease-purchase agreement instead of General Fund transfers.

Debt Services Fund Sources

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	\$ 1,198,511	99%	\$ 1,104,006	17%
Debt Proceeds	\$ 17,500	1%	\$ 5,040,000	80%
Transfers	\$ -	0%	\$ 185,963	3%
Total	<u>\$1,216,011</u>	<u>100%</u>	<u>\$6,329,969</u>	<u>100%</u>

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

- Voter Approved Bonds
- USDA Rural Development Note
- Qualified Zone Academy Bonds (QZAB)
- Equipment Lease/Purchase (energy retrofit)
- Carson River Community Bank Installment Purchase Agreement

The table below compares current and prior year expenditures:

Debt Services Fund Expenditures

Description	FY2009	% of Total	FY2008	% of Total
Debt Issue Costs	\$ 18,275	2%	\$ 47,192	1%
Principal	624,909	60%	6,007,453	93%
Interest	397,436	38%	374,444	6%
Total	<u>\$ 1,040,620</u>	<u>100%</u>	<u>\$ 6,429,089</u>	<u>100%</u>

As mentioned in the sources section above, the District refunded a prior bond series. \$5,425,000 of the 2008 series was refunded in March 2008. The debt issue costs in FY2008 are for bond counsel, financial consulting and financial institution fees related to the 2008 refunding. A \$1,750,000 installment purchase agreement (IPA) through the Carson River Community Bank was added to the debt services effective September 2008. The debt issue costs in FY2009 were related to the IPA plus professional services to assist with the rollover bond ballot issue that was approved by voters in November 2008.

Other Governmental Funds

Due to budget constraints that have required the District to streamline its operations and reduce staff, the District has been aggressively seeking grants and external funds to provide professional development and special services to enhance quality. Some of the grant operating cycles extend beyond the District's fiscal year-end and may cause fluctuations in year-end fund balances.

Other Governmental Fund Sources

Description	FY2009	% of Total	FY2008	% of Total
Local Sources	\$788,834	12%	\$161,546	4%
State Sources	2,617,584	40%	2,598,519	63%
Federal Sources	1,056,717	16%	1,077,501	26%
Debt Proceeds	1,732,500	27%	-	0%
Transfers in	309,544	5%	228,016	6%
Sale of Capital Assets	-	0%	60,511	1%
Total	<u>\$6,505,179</u>	<u>100%</u>	<u>\$4,126,093</u>	<u>100%</u>

Local Sources were \$627,288 more than the prior year because of an advanced payment of net proceeds of mines in the amount of \$638,261 pursuant to Senate Bill #2 of the 25th

Special Session of the Nevada Legislature December 8, 2008. This bill required mining operations to essentially pay two year's worth of taxes on net proceeds (the prior year actual taxes and the current year's estimate) for FY2010. The payment on the estimate was received in June 2009 and the District elected to deposit the funds in a Stabilization Fund created pursuant to 354.6115. At the end of the year, the estimate will be adjusted based on the actual net proceeds. If the actual is less than the estimate, the District may be required to send money back to the State. Any surplus can be used for operations or remain in the Stabilization Fund. It is important to note that because two payments were made in FY2010, there will be no net proceeds in FY2012 and collections will revert to the prior method.

There were nominal changes in the State and federal amounts and the Debt Proceeds reflect the Carson River Community Bank Installment Purchase Agreement.

General Fund transfers increased because the funding for a number of State funded programs did not cover the cost of the program. These programs were as follows:

- AB 268 Guidance (\$20,461)
- Class Size Reduction (\$135,226)
- Adult High School Diploma (non-prison) (\$10,846)
- School Psychologist Bonus (\$1,176)
- Speech Pathologist Bonus (\$2,187)
- Full-day Kindergarten (\$10,276)
- School Nutrition (\$129,372)

Other Governmental Expenditures

Description	FY2009		FY2008	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 1,342,690	23.03%	\$ 1,398,911	31.89%
Special Programs	277,860	4.77%	316,637	7.22%
Vocational Programs	21,119	0.36%	64,366	1.47%
Other Instructional	25,795	0.44%	48,178	1.10%
Adult/Continuing Ed. Programs	767,379	13.16%	738,239	16.83%
Support Services	3,396,278	58.24%	1,819,913	41.49%
Total Expenditures	<u>\$ 5,831,121</u>	<u>100.00%</u>	<u>\$ 4,386,244</u>	<u>100.00%</u>

Because the "other governmental" category consists of federal and state grants, the expenditures will vary from year to year based on grant specific initiatives and the District's assessment of needs.

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 funding is collected, it is remitted to the appropriate entity.

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 estimates to include changes in weighted enrollment, fund balance carryover, and other changes in budget assumptions, economic events, and/or unplanned expenditures.

The District has also chosen not to budget an ending fund balance in its General Fund in order to devote as much funding as possible toward programs and services. This posture makes budget monitoring and financial management a critical component for the District to spend within its limited resources and adapt to changes during the fiscal year.

During Legislative years, such as FY2009 (each biennium), state revenue is difficult to predict because districts must adopt their budgets before the final revenue information is available or published in time to incorporate into final budget. It is typical for districts to use the prior year's financial information to plan the subsequent fiscal year and amend the budget after the legislative session has ended. This can lead to significant variations in State revenue from year to year. In any year the Legislature increases the revenues or expenditures of any local government, and such increase was not anticipated and included in the final budget, the local government may amend the final budget within 30 days after the end of the session and file an amended budget with the Department of Taxation (NRS 354.598).

Typically local sources are stable and predictable; however, now that net proceeds of mines are in excess of \$1 million, local sources may fluctuate significantly. Mining operations must pay an ad valorem tax on the mining operations net proceeds of minerals. The net proceeds are subject to mineral prices (i.e. market fluctuations) and extraction costs both of which are difficult to predict.

The table below compares the FY2009 actual revenue with the final and amended budget.

General Fund Revenue					
	Adopted	Final	FY2009	% Change	% Change
Description	Budget	Budget	Actual	Actual vs Adopted	Actual vs Final
Local Revenue	\$ 5,510,087	\$ 6,028,813	\$ 6,053,468	9.86%	0.41%
State Revenue	7,061,839	5,980,868	6,154,195	-12.85%	2.90%
Federal Revenue	790,763	1,052,644	1,056,538	33.61%	0.37%
Total Revenue	\$ 13,362,689	\$ 13,062,325	\$ 13,264,201	-0.74%	1.55%

At the time the Adopted Budget above was prepared, the District did not have final revenue projections from the State. Information was not available in time to incorporate the approved and final projections into the budget adopted June 8th. This caused the local and State revenue to vary significantly from the Final Budget and actual revenue. Also, because State funding is reduced by 1/3 of the property taxes, including net proceeds, state and local revenue can change significantly during the year and cause differences between budget and actual. Net proceeds in FY2009 totaled \$1,703,054 which represented 54% of the total ad valorem taxes (property taxes) collected. Because the District has chosen to fund operations with this revenue source, there is a risk that future budgets may be adversely affected due to fluctuations in mineral prices or other market and industry factors that would increase mining operation costs and reduce gross proceeds.

The table below shows the General Fund expenditures by program for FY2009. General Fund expenditures are reasonably predictable and will generally fluctuate with revenue.

General Fund Expenditures

Description	Adopted Budget	Final Budget	FY2009 Actual	% Change Actual vs Adopted	% Change Actual vs Final
<u>Education Programs</u>					
Regular	\$ 4,772,152	\$ 4,693,102	\$ 4,554,676	-4.56%	-2.95%
Vocational	399,896	406,960	401,441	0.39%	-1.36%
Other Instructional	494,849	464,982	398,954	-19.38%	-14.20%
Support Services	6,260,946	6,114,096	5,963,394	-4.75%	-2.46%
Total Expenditures	<u>\$ 11,927,843</u>	<u>\$ 11,679,140</u>	<u>\$ 11,318,465</u>	-5.11%	-3.09%

The same Legislative factors that influence revenue and budget preparation also affect expenditures.

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

The District does not have a budgeted fund balance to hedge for unanticipated economic events and must make changes during the year to adapt and realize a positive fund balance. This practice has been effective due to tight fiscal controls and the relative size of the District; however, this practice is risky and may not be effective in the event an adverse, material financial impact affects the District mid-year or later. In FY2009, the District restricted spending in January due to news with respect to deficient State revenue and potential budget reductions. This was done not only to prepare for budget cuts in FY2009 but also to hedge for budget reductions in FY2010. This is the primary reason why Other Instructional and Support Services expenditures were less than budgeted.

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 passing a bond initiative that will lock its current debt rate of 24.9 cents regardless of the increases in the property tax base. If the tax base increases and the debt rate of 24.9 cents generates more revenue than is required to pay the principal and interest on voter approved bonds, the excess can be put into a fund reserve and can be used to secure additional debt or for capital improvements on a pay as you go basis. This should provide additional revenue for capital improvements but not enough to issue bonds for new construction.

NRS 350.013 and NRS 354.5945 require school districts to update their debt management policy, indebtedness report, and five-year capital improvements plan prior to August 1 of each year. The primary capital improvement funds are the Building and Sites Fund and Extraordinary Maintenance, Repair, and Improvements Fund. 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 Improvement Fund. The majority of these sources (including fund reserves) were used for the construction of the WP Regional Recreation Center athletic fields. Typically, only minor facility improvements are included in the capital plan because the total annual, recurring revenue for these funds ranges between \$200,000 and \$250,000.

White Pine County School District's financial demand for construction and facility and grounds improvements greatly exceeds its financial supply. Based on an internal assessment and comparisons with state studies, the District has approximately 1/10th of the local revenue necessary to meet school construction needs. Financial sources available through Nevada Revised Statutes for capital improvements are either already being utilized, are at the statutory maximum, or are insufficient to fuel significant improvements. Without financial assistance, new construction or major facility improvements will not be possible. Based on current economic conditions within White Pine County, State funding through NRS 387, federal appropriations, and grants are the only sources the District can access to meet new construction and facility improvement needs. Federal programs designed to assist rural schools have been ineffective because the programs require the District match a portion of the federal grant. This match can range anywhere from 20% to 80% of the federal award. Thus far the District has been unable to secure the funds necessary to meet the matching requirements for the grants or secure debt. Facilities that were built in the early 1900's are still in existence and are currently being used for education. Because of existing financial limitations, it is likely that these facilities will remain active until economic conditions significantly change and/or legislative changes are enacted that provide financial assistance.

Economic Factors and Next Year's Budgets

Despite a strengthened local economy, the State's fiscal status is precarious which means the District's budget is also at risk since State sources account for approximately one half of the General Fund and Governmental Fund revenue. The Executive Branch requested districts prepare budgets assuming a 14% budget reduction in FY2010. Fortunately, this was reduced by the end of session, but the funding formula did include a 4% reduction in

wages. Currently, there is information and articles about the need for a special session to address State revenue deficits. This creates the potential for mid-year budget reductions in FY2010 and subsequent years. During the 2009 Legislative session, the Legislature authorized a study of the Nevada tax structure to identify a broader, more stable, system. The State required a 4.5% reduction to state revenues for FY2008 and FY2009. The school District was able to accommodate the budget reductions by returning grants for programs it had not yet implemented. In FY2009, the State cut the instructional supply and textbook funding in half which reduced the District's operating budget by \$114,106. Legislators cut approximately \$1.2 billion out of the State's budget over FY2008 – FY2009 and, based on current trends, face the potential of an additional \$1.5 billion reduction over the next biennium if the current financial system remains unchanged. Although there appears to be unanimity that something has to be done to avoid further cuts, the details and decisions to mitigate the budget cuts require further deliberation and possibly a special session.

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

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

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

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

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

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

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

During the fiscal year, the District was successful obtaining voter approval November 4, 2008 on a bond initiative that may provide funding for capital projects. The voter's authorized a minimum property tax rate of \$0.249 cents per \$100 of assessed valuation through 2018. In the event the property tax collections exceed the principal and interest payments on the outstanding general obligation bond, the District can use the fund reserves to finance capital improvements. Plans to issue a bond not to exceed \$1 million to assist with capital repair, maintenance and improvements have been put on hold due to the potential decrease in net proceeds of mines and the current State economic situation.

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

THIS PAGE INTENTIONALLY LEFT BLANK

BASIC FINANCIAL STATEMENTS

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Net Assets
June 30, 2009

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 1,249,044	\$ 1,794,532
Receivables (net of allowance for uncollectible)	1,635,868	1,322,167
Prepays	100	-
Restricted cash and cash equivalents	3,475,237	3,528,246
Capital assets not being depreciated		
Land	986,274	986,274
Construction in progress	3,333,127	432,529
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	18,603,925	19,309,457
Equipment and vehicles	2,088,359	2,550,384
Idle capital assets	658,456	681,418
Total assets	<u>32,030,390</u>	<u>30,605,007</u>
Liabilities		
Accounts payable and other current liabilities	1,915,910	1,790,030
Accrued interest payable	29,573	37,783
Internal balances	-	10,000
Annual required contribution payable	2,100,797	-
Noncurrent liabilities:		
Due within one year	1,121,205	979,909
Due in more than one year	7,865,144	6,769,642
Total liabilities	<u>13,032,629</u>	<u>9,587,364</u>
Net Assets		
Invested in capital assets, net of related debt	17,183,007	16,210,511
Restricted for:		
Capital projects	70,077	654,289
Debt service	1,319,203	1,143,812
Other purposes	816,758	1,165,912
Unrestricted	(391,284)	1,843,119
Total net assets	<u>\$ 18,997,761</u>	<u>\$ 21,017,643</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Activities
For the Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues			Net (Expense) / Revenue and Change in Net Assets for Governmental Funds	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2009	2008
Primary government:						
Programs						
Regular	\$ 6,721,209	\$ 24,115	\$ 1,093,567	\$ -	\$ (5,603,527)	\$ (5,384,863)
Special	1,949,013	15,810	924,290	6,683	(1,002,230)	(641,694)
Vocational	426,429	-	49,965	-	(376,464)	(453,628)
Other instructional	423,933	103	-	-	(423,830)	(348,814)
Adult/continuing education	766,182	1,153	1,463,780	-	698,751	617,644
Community service	487	-	-	-	(487)	(531)
Total program	<u>10,287,253</u>	<u>41,181</u>	<u>3,531,602</u>	<u>6,683</u>	<u>(6,707,787)</u>	<u>(6,211,886)</u>
Support services						
Student support services	421,869	-	92,254	-	(329,615)	(312,297)
Instructional staff support	770,342	-	346,387	-	(423,955)	(363,500)
General administration	671,663	-	-	-	(671,663)	(772,977)
School administration	1,953,750	-	-	-	(1,953,750)	(2,009,545)
Business support	483,650	-	-	-	(483,650)	(390,637)
Operations and maintenance	1,760,803	-	-	-	(1,760,803)	(1,889,150)
Student transportation	1,130,761	-	-	-	(1,130,761)	(1,186,610)
Information technology	304,732	-	-	-	(304,732)	(321,475)
Other support	2,547,346	-	-	-	(2,547,346)	(386,157)
Food services	503,694	141,273	221,351	-	(141,070)	(119,491)
Land improvements	486	-	-	-	(486)	-
Site improvements	7,709	-	-	-	(7,709)	(7,608)
Facilities acquisition and construction	855	-	-	-	(855)	211,302
Building improvements	77,567	-	-	-	(77,567)	(21,906)
Interest on long-term debt	407,501	-	-	-	(407,501)	(419,734)
Total support services	<u>11,042,728</u>	<u>141,273</u>	<u>659,992</u>	<u>-</u>	<u>(10,241,463)</u>	<u>(7,989,785)</u>
Total primary government	<u>\$ 21,329,981</u>	<u>\$ 182,454</u>	<u>\$ 4,191,594</u>	<u>\$ 6,683</u>	<u>(16,949,250)</u>	<u>(14,201,671)</u>
General revenues:						
Property taxes, levied for general purposes					3,443,956	2,830,029
Property taxes, levied for debt service					1,096,110	955,199
Local school support taxes					2,202,530	2,216,422
Other taxes					1,217,386	932,735
State aid not restricted to specific purposes					6,154,195	6,632,111
State fiscal stabilization funds					775,763	-
Other local sources					106,604	51,234
Gain on sale of capital assets					2,341	54,031
Unrestricted investment earnings					77,280	170,437
Total general revenues					<u>15,076,165</u>	<u>13,842,198</u>
Change in net assets					(1,873,085)	(359,473)
Net assets - beginning					21,017,643	21,075,906
Prior-period adjustment					(146,797)	301,210
Net assets - ending					<u>\$ 18,997,761</u>	<u>\$ 21,017,643</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2009

	General Fund	Special Education	Building and Sites	Extraordinary Repair Capital Project	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets							
Cash	\$ 1,249,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,249,044
Accounts receivable	17,312	-	35	-	17	68	17,432
Due from other funds	234,129	-	-	-	-	-	234,129
Prepays	100	-	-	-	-	-	100
Due from other governments	1,234,581	12,161	-	37,182	11,060	323,452	1,618,436
Restricted cash	-	172,918	218,115	145,999	1,308,126	1,630,079	3,475,237
Total assets	<u>\$ 2,735,166</u>	<u>\$ 185,079</u>	<u>\$ 218,150</u>	<u>\$ 183,181</u>	<u>\$ 1,319,203</u>	<u>\$ 1,953,599</u>	<u>\$ 6,594,378</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ 46,754	\$ 436	\$ 176,585	\$ 176,488	\$ -	\$ 116,801	\$ 517,064
Accrued payroll	720,649	184,643	-	-	-	331,883	1,237,175
Due to other funds	2,394	-	-	-	-	234,129	236,523
Due to other governments	-	-	-	-	-	159,277	159,277
Deferred revenue	1,360,682	-	-	-	-	162,111	1,522,793
Total liabilities	<u>2,130,479</u>	<u>185,079</u>	<u>176,585</u>	<u>176,488</u>	<u>-</u>	<u>1,004,201</u>	<u>3,672,832</u>
Fund balances:							
Reserved for							
Debt service	-	-	-	-	1,319,203	-	1,319,203
Capital projects	-	-	41,565	6,693	-	21,819	70,077
Other purposes	-	-	-	-	-	927,579	927,579
Unreserved							
Undesignated, reported in							
General fund	604,687	-	-	-	-	-	604,687
Total fund balances	<u>604,687</u>	<u>-</u>	<u>41,565</u>	<u>6,693</u>	<u>1,319,203</u>	<u>949,398</u>	<u>2,921,546</u>
Total liabilities and fund balances	<u>\$ 2,735,166</u>	<u>\$ 185,079</u>	<u>\$ 218,150</u>	<u>\$ 183,181</u>	<u>\$ 1,319,203</u>	<u>\$ 1,953,599</u>	
Amounts reported for governmental activities in the statement of net assets are different because:							
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.							25,670,141
Revenues considered unearned and not reported in the funds.							1,522,793
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.							(11,116,719)
							<u>\$ 18,997,761</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, 2009

	General Fund	Special Education	Building and Sites	Extraordinary Repair Capital Project	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
Revenues							
Local sources	\$ 6,053,468	\$ 15,810	\$ 68,165	\$ 271,811	\$ 1,198,511	\$ 788,834	\$ 8,396,599
State sources	6,154,195	626,115	-	-	-	2,617,584	9,397,894
Federal sources	1,056,538	-	-	-	-	1,056,717	2,113,255
Total revenues	13,264,201	641,925	68,165	271,811	1,198,511	4,463,135	19,907,748
Expenditures							
Programs							
Regular	4,554,676	-	-	-	-	1,342,690	5,897,366
Special	-	1,682,807	-	-	-	277,860	1,960,667
Vocational	401,441	-	-	-	-	21,119	422,560
Other instructional	398,954	-	-	-	-	25,795	424,749
Adult/continuing education	-	-	-	-	-	767,379	767,379
Total program expenditures	5,355,071	1,682,807	-	-	-	2,434,843	9,472,721
Support services expenditures							
Student support services	222,714	96,541	-	-	-	115,000	434,255
Instructional staff support	174,958	2,791	-	-	-	592,426	770,175
General administration	463,209	93,085	-	-	-	120,089	676,383
School administration	1,289,122	-	-	-	-	344,627	1,633,749
Business support	479,861	-	-	-	-	-	479,861
Operations and maintenance	1,593,983	-	159,835	2,062	-	4,513	1,760,393
Student transportation	1,031,595	-	-	-	-	4,826	1,036,421
Information technology	304,732	-	-	-	-	-	304,732
Other support	403,220	-	-	-	-	3,174	406,394
Food services	-	-	-	-	-	500,942	500,942
Land improvements	-	-	171,740	914,808	-	-	1,086,548
Site improvements	-	-	176,067	-	-	-	176,067
Facilities acquisition and construction	-	-	-	-	-	1,710,681	1,710,681
Building improvements	-	-	123,525	2,537	-	-	126,062
Principal	-	-	-	-	624,909	-	624,909
Interest	-	-	-	-	397,436	-	397,436
Bond issue costs	-	-	-	-	18,275	-	18,275
Total support services expenditures	5,963,394	192,417	631,167	919,407	1,040,620	3,396,278	12,143,283
Total expenditures	11,318,465	1,875,224	631,167	919,407	1,040,620	5,831,121	21,616,004
Excess revenues over (under) expenditures	1,945,736	(1,233,299)	(563,002)	(647,596)	157,891	(1,367,986)	(1,708,256)
Other financing sources (uses)							
Transfers in	-	1,220,226	-	-	-	309,544	1,529,770
Transfers out	(1,529,770)	-	-	-	-	-	(1,529,770)
Loan proceeds	-	-	-	-	17,500	1,732,500	1,750,000
Sale of capital assets	10,873	-	-	-	-	-	10,873
Total other financing sources and uses	(1,518,897)	1,220,226	-	-	17,500	2,042,044	1,760,873
Net change in fund balances	426,839	(13,073)	(563,002)	(647,596)	175,391	674,058	52,617
Fund balances - beginning of year	177,848	13,073	604,567	654,289	1,143,812	275,340	2,868,929
Fund balances - end of year	\$ 604,687	\$ -	\$ 41,565	\$ 6,693	\$ 1,319,203	\$ 949,398	\$ 2,921,546

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, 2009

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

Net changes in fund balances - total governmental funds	\$ 52,617
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.	(453,193)
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 capital outlay exceeded depreciation expense in the current period.	1,718,611
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets.	(8,532)
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.	(1,125,091)
Generally expenditures in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred.	<u>(2,057,497)</u>
Change in net assets of governmental activities	<u><u>\$ (1,873,085)</u></u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Fiduciary Net Assets
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2009	2008
ASSETS				
Cash	\$ 105,455	\$ 228,349	\$ 333,804	\$ 281,204
Due from other funds	-	2,394	2,394	10,000
Total assets and other debits	<u>\$ 105,455</u>	<u>\$ 230,743</u>	<u>\$ 336,198</u>	<u>\$ 291,204</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 33	\$ 19	\$ 52	\$ -
Total liabilities	<u>33</u>	<u>19</u>	<u>52</u>	<u>-</u>
NET ASSETS				
Funds held in trust	<u>\$ 105,422</u>	<u>\$ 230,724</u>	<u>\$ 336,146</u>	<u>\$ 291,204</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2009	2008
ADDITIONS				
Contributions:				
Employees	\$ 111,341	\$ -	\$ 111,341	\$ 88,905
Community	-	419,403	419,403	483,499
Total contributions	<u>111,341</u>	<u>419,403</u>	<u>530,744</u>	<u>572,404</u>
Other additions:				
Interest earnings	-	-	-	60
Total other additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>60</u>
Total additions	<u>111,341</u>	<u>419,403</u>	<u>530,744</u>	<u>572,464</u>
DEDUCTIONS				
Purchased services	70,363	-	70,363	56,760
Student activities	<u>-</u>	<u>415,439</u>	<u>415,439</u>	<u>474,210</u>
Total deductions	<u>70,363</u>	<u>415,439</u>	<u>485,802</u>	<u>530,970</u>
Change in net assets	40,978	3,964	44,942	41,494
Net assets - beginning of the year	64,444	226,760	291,204	249,710
Net assets - ending of the year	<u>\$ 105,422</u>	<u>\$ 230,724</u>	<u>\$ 336,146</u>	<u>\$ 291,204</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 1. Summary of Accounting Policies

General

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

Reporting Entity

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

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

Government-Wide and Fund Financial Statements

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

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

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 with a liability is incurred, as under accrual account. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

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

Building and Sites Fund – The building and sites fund is used to record transactions related receipts from 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.

Extraordinary Repair Fund – The extraordinary repair fund is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.

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, 2009

NOTE 1. Summary of Accounting Policies, Continued

Additionally the District reports the following fund types:

Fiduciary Funds

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

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

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

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

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

Budgets and Budgetary Accounting

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

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 1. Summary of Accounting Policies, Continued

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

Receivables

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

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

Inventories

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

Capital Assets

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

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

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

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 1. Summary of Accounting Policies, Continued

Compensated Absences

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

Net Assets

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

Comparative Data

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.

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, 2009

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

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

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

Bonds payable	\$ 5,267,000
Notes payable	1,914,357
Capital lease payable	1,305,777
Compensated absences	499,215
Annual required contribution payable	2,100,797
Accrued interest payable	<u>29,573</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	<u><u>\$ 11,116,719</u></u>

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

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

Capital outlay	\$ 3,177,229
Depreciation expense	<u>(1,458,618)</u>
Net adjustment to increase <i>net changes in fund balance - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ 1,718,611</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

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

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

Debt issued or incurred:	
Note payable	\$ (1,750,000)
Principal repayments:	
Bonds payable	450,000
Notes payable	49,775
Capital leases	<u>125,134</u>
Net adjustment to decrease <i>net changes in fund balances -</i>	
<i>total governmental funds</i> to arrive at <i>changes in net assets</i>	
<i>of governmental activities</i>	<u><u>\$ (1,125,091)</u></u>

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

Change in compensated absences	\$ 35,090
Annual required contribution	(2,100,797)
Change in accrued interest	<u>8,210</u>
Net adjustment to decrease <i>net changes in fund balances -</i>	
<i>total governmental funds</i> to arrive at <i>changes in net assets</i>	
<i>of governmental activities</i>	<u><u>\$ (2,057,497)</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 3. Deposits and Investments

Deposits and investments of the District at June 30, 2009 consist of the following:

	Carrying Amount-Fair Value
Deposits:	
Cash on hand	\$ 8,954
Cash in bank	4,483,262
Investments:	
U.S. Treasury Bills	278,503
State Treasurer's Investment Pool	287,366
Total cash and investments	<u>\$ 5,058,085</u>

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

Cash and cash equivalents	\$ 1,249,044
Restricted cash and cash equivalents	3,475,237
Fiduciary fund cash and cash equivalents	<u>333,804</u>
Total cash and investments	<u>\$ 5,058,085</u>

Deposits

Custodial Credit Risk

For deposits this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2009, \$0 of the District's bank balance of \$5,313,866 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, 2009

NOTE 3. Deposits and Investments, Continued

As of June 30, 2009 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	\$ 287,366	\$ 287,366	\$ -	\$ -	\$ -
U.S. Treasury Bills	278,503	278,503	-	-	-
Total Fair Value	<u>\$ 565,869</u>	<u>\$ 565,869</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, 2009 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	\$ 287,366	\$ -	\$ -	\$ -	\$ 287,366
U.S. Treasury Bills	278,503	278,503	-	-	-
Total Fair Value	<u>\$ 565,869</u>	<u>\$ 278,503</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287,366</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

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, 2009, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$287,366. The State Treasurer is required to have collateral pledged for amounts deposited in the pool not covered by Federal Depository Insurance.

NOTE 4. Interfund Receivables, Payables, and Transfers

Interfund account balances due to/from consisted of the following at June 30, 2009:

	Due from Other Funds	Due to Other Funds
General Fund	\$ 2,394	\$ 234,129
Nonmajor funds	234,129	-
Student activity funds	-	2,394
Total	<u>\$ 236,523</u>	<u>\$ 236,523</u>

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

Interfund transfers for the fiscal year ended June 30, 2009 are as follows:

Transfers in:	General Fund	Nonmajor	Total transfers in
General Fund	\$ -	\$ -	\$ -
Special Education	1,220,226	-	1,220,226
Nonmajor governmental funds	309,544	-	309,544
Total transfers out:	<u>\$ 1,529,770</u>	<u>\$ -</u>	<u>\$ 1,529,770</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 5. Capital Assets

Capital asset activity for the year ended June 30, 2009 was as follows:

Governmental Activities:	Balance 6/30/2008	Additions	Deletions	Balance 6/30/2009
Capital assets, not being depreciated:				
Land	\$ 986,274	\$ -	\$ -	\$ 986,274
Construction in progress	432,529	2,900,598	-	3,333,127
Total capital assets, not being depreciated:	<u>1,418,803</u>	<u>2,900,598</u>	<u>-</u>	<u>4,319,401</u>
Capital assets, being depreciated:				
Buildings and improvements	26,193,564	95,852	-	26,289,416
Equipment and vehicles	6,157,308	180,779	(463,932)	5,874,155
Idle capital assets	<u>1,516,791</u>	<u>-</u>	<u>(5,296)</u>	<u>1,511,495</u>
Total capital assets, being depreciated:	<u>33,867,663</u>	<u>276,631</u>	<u>(469,228)</u>	<u>33,675,066</u>
Less accumulated depreciation for:				
Buildings and improvements	(6,884,107)	(801,384)	-	(7,685,491)
Equipment and vehicles	(3,606,924)	(639,568)	460,696	(3,785,796)
Idle capital assets	<u>(835,373)</u>	<u>(17,666)</u>	<u>-</u>	<u>(853,039)</u>
Total accumulated depreciation	<u>(11,326,404)</u>	<u>(1,458,618)</u>	<u>460,696</u>	<u>(12,324,326)</u>
Total capital assets, being depreciated, net	<u>22,541,259</u>	<u>(1,181,987)</u>	<u>(8,532)</u>	<u>21,350,740</u>
Governmental activities capital assets, net	<u>\$ 23,960,062</u>	<u>\$ 1,718,611</u>	<u>\$ (8,532)</u>	<u>\$ 25,670,141</u>

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

Regular programs (including idle capital assets)	\$ 894,612
Special programs	8,389
Vocational programs	5,624
Other instructional programs	237
Adult/continuing ed. programs	558
Community service programs	487
Food services	2,752
Students	4,663
Instructional staff	167
General administration	9,734
School administration	324,212
Business support	3,789
Operations and maintenance	28,188
Student transportation	112,155
Other support	40,155
Land improvements	486
Site improvements	7,709
Building improvements	13,846
Facilities acquisition and construction	855
	<u>\$ 1,458,618</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 6. Long-Term Liabilities

Long-term liabilities at June 30, 2009 consisted of the following:

Governmental Activities:	Balance 6/30/2008	Additions	Retirements	Balance 6/30/2009	Current Portion
Notes payable	\$ 214,132	\$ 1,750,000	\$ (49,775)	\$ 1,914,357	\$ 52,201
Bonds payable	5,717,000	-	(450,000)	5,267,000	485,000
Capital lease payable	1,430,911	-	(125,134)	1,305,777	134,004
Accrued compensated absences*	534,305	431,602	(466,692)	499,215	450,000
Total long-term debt	<u>\$ 7,896,348</u>	<u>\$ 2,181,602</u>	<u>\$ (1,091,601)</u>	<u>\$ 8,986,349</u>	<u>\$ 1,121,205</u>

* The beginning balance of compensated absences is adjusted for the prior-period adjustment, which is explained in Note 19.

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

Period Ending June 30,	Principal	Interest
2010	\$ 537,201	\$ 287,786
2011	557,156	266,478
2012	465,000	244,035
2013	576,086	224,278
2014	626,698	199,511
2015-2019	3,625,986	531,942
2020-2024	793,230	90,325
	<u>\$ 7,181,357</u>	<u>\$ 1,844,355</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 6. Long-Term Liabilities, Continued

The following is a listing of long-term debt outstanding as of June 30, 2009:

Notes Payable:

Governmental Activities:

Note payable to USDA, with interest only payments due for years 1 through 3, thereafter due in annual installments of \$60,214, bearing interest at 4.875%, maturing August 2012. Secured by busses. \$ 164,357

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

Total notes payable \$ 1,914,357

Bonds Payable:

Governmental Activities:

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

General Obligation (Limited Tax) Refunding Bond, Series 2008, with semi-annual interest payments ranging between \$144,623 and \$11,317, and annual principal payments ranging between \$450,000 to \$585,000, bearing interest at 3.869%, maturing June 2018. 4,590,000

Total bonds payable \$ 5,267,000

Leases Payable:

Governmental Activities:

Lease payable to LaSalle Bank National Association, payable in monthly installments ranging between \$14,652 and \$18,229, bearing interest at 4.75%, maturing Feb 2017. 1,305,777

Total lease payable \$ 1,305,777

Accrued Compensated Absences \$ 499,215

Total long-term liabilities \$ 8,986,349

Less current portion: (1,121,205)

Net long-term liabilities \$ 7,865,144

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 7. Capital Leases Payable

The District has entered into one lease agreement, which is considered a capital lease in accordance with Financial Accounting Standard Board statement number 13. The lease is shown in the governmental activities of the government-wide statements. The total amount of equipment capitalized under the lease is \$1,800,000 and is used to cover the costs of the energy retrofit project. The related accumulated depreciation at June 30, 2009 is \$741,351.

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

Year Ending June 30,	Total
2010	\$ 193,130
2011	193,750
2012	198,136
2013	202,628
2014	206,935
2015-2017	573,051
Total remaining minimum lease payments	1,567,630
Less amount representing interest	(261,853)
Present value of net remaining minimum lease payments	<u>\$ 1,305,777</u>

NOTE 8. Property Taxes

All real property within White Pine County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The assess valuation of the property and its improvements is 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, 2009

NOTE 8. Property Taxes, Continued

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

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

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

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

NOTE 9. Nevada Plan for Local Education Agency Financing

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

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

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

Under this plan, the District received \$6,154,195 in the General Fund and \$626,115 in the Special Education Fund.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

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, 2009, the bonded indebtedness limit of White Pine County School District was \$53,703,175. The District has general obligation long-term debt outstanding at year end of \$8,502,134. Accordingly, its legal borrowing capacity is \$45,201,041 at June 30, 2009.

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, 2009 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, 2009 was approximately \$56,869.
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, 2009.

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

Year Ending June 30,	
2010	\$ 4,728
2011	4,728
2012	4,728
2013	788
Total	<u>\$ 14,972</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 12. Commitments and Contingencies

The White Pine County School District is obligated as follows:

Grants Received

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

Litigation

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

NOTE 13. Opened Funds

The following funds were opened during the year ended June 30, 2009: NRS 354.6115 Stabilization Fund, NRS 385 Limited English Proficiency, Substance Abuse Prevention (SAPTA), Rural AED Program, Sign Language Interpreter Training, Commission on Construction Education Grant.

NOTE 14. Closed Funds

The following funds were closed or had no activity because of discontinuance or lack of funding: Great Basin Fund 4-H Community Tree Planting, EL Cord-White Pine Recreation Project, Let's Just Play, VIT-Settlement Breakfast, Empowerment School Planning, Retired Employee Health Insurance Grant, Retirement Credit for Teachers, CET-Tech Infrastructure Support, CET-High Quality Content, Steptoe Valley AHS, Pre K Support, AB 580 CTE Funds, AB 580 Performance Pay, CTE-Business/Marketing Competitive Grant, RTI-DEN Intervention, Carol M. White Physical Education Program, RUS Distance Learning, WIA Incentive-Perkins, Carl Perkins-C.N.A.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

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 2008-2009 fiscal year are as follows.

	<u>Regular Members</u>	<u>Police and Firemen</u>
Employer-Pay Plan (EPC)	20.50%	33.50%
Employee/Employer Plan	10.50%	17.25%

The District's contributions to PERS for the years ending June 30, 2009, 2008, 2007 were \$1,787,576, \$1,775,946, and \$1,660,466, respectively, equal to the required contributions for each year.

Effective on or after July 1, 2009 the contribution rate for regular members contributing under EPC shall be increased from 20.50% to 21.50%. The matching employee/employer contribution rate for regular members will increase from 10.50% to 11.25%. The contribution rate for police/fire members contributing under EPC shall increase from 33.50% to 37.00%. The matching employee/employer contribution rate for police/fire members will increase from 17.25% to 19.00%.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 16. Post Employment Healthcare Plan

Plan Description

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

Funding Policy

NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of \$102.62 at five years of service and \$564.41 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2009, the District contributed \$403,220 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation

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

For fiscal year 2009 the District's annual OPEB cost (expense) of 2,504,017 for the PEBP was equal to the ARC. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 is as follows:

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 16. Post Employment Healthcare Plan, Continued

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

Annual required contribution	\$ 2,504,017
Interest on net OPEB obligation	-
Adjustments to annual required contributions	-
Annual OPEB cost (expense)	<u>2,504,017</u>
Contributions made	<u>(403,220)</u>
Increase in net OPEB obligation	2,100,797
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	<u><u>\$ 2,100,797</u></u>

This is the District's first year implementing GASB Statement Number 45 requiring the above mentioned information and as such there is no comparative data for past years.

Funded Status and Funding Progress

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

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

Actuarial Methods and Assumptions

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

NOTE 16. Post Employment Healthcare Plan, Continued

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

The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2009 is 29 years.

NOTE 17. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District assesses these risks and manages these risks through commercial insurance companies. There were no significant changes in coverage during the year ended June 30, 2009.

NOTE 18. Excess of Expenditures of Appropriations

For the year ending June 30, 2009, the following funds had expenditures in excess of appropriations: debt service, extraordinary repair and scholarship funds.

NOTE 19. Prior-Period Adjustment

The liability recorded for accrued compensated absences of \$387,508 at June 30, 2008 was understated by approximately \$146,797. A prior-period adjustment has been made to increase the balance of accrued compensated absences by that amount. The prior-period adjustment has the effect of overstating beginning net assets. Therefore, beginning net assets on the statement of activities have been decreased by \$146,797. The fund financial statements are not affected by this adjustment.

THIS PAGE INTENTIONALLY LEFT BLANK

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.

SCHEDULE OF FUNDING PROGRESS

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

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

REVENUES:	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2008
	Original	Final			
Local sources					
Taxes					
Ad valorem	\$ 2,685,159	\$ 3,066,371	\$ 3,155,488	\$ 89,117	\$ 3,021,617
School support	2,534,059	2,296,365	2,202,530	(93,835)	2,216,422
Motor vehicle privilege tax	553,619	573,620	563,772	(9,848)	544,088
Total taxes	<u>5,772,837</u>	<u>5,936,356</u>	<u>5,921,790</u>	<u>(14,566)</u>	<u>5,782,127</u>
Tuition					
Adult/continuing education	89,166	24,114	25,074	960	34,140
Total tuition	<u>89,166</u>	<u>24,114</u>	<u>25,074</u>	<u>960</u>	<u>34,140</u>
Other revenue					
Rentals	-	-	-	-	-
Miscellaneous	(351,916)	68,343	106,604	38,261	50,322
Sale of capital assets	-	-	-	-	908
Total other revenue	<u>(351,916)</u>	<u>68,343</u>	<u>106,604</u>	<u>38,261</u>	<u>51,230</u>
Total from local sources	<u>5,510,087</u>	<u>6,028,813</u>	<u>6,053,468</u>	<u>24,655</u>	<u>5,867,497</u>
State sources					
Distributive school fund	7,061,839	5,980,868	6,154,195	173,327	6,632,111
Revenue for LEA	-	-	-	-	-
Adult diploma	-	-	-	-	-
Total from state sources	<u>7,061,839</u>	<u>5,980,868</u>	<u>6,154,195</u>	<u>173,327</u>	<u>6,632,111</u>
Federal sources					
National Wildlife Refuge	7,500	-	-	-	583
National Forest Reserve	7,500	276,881	280,775	3,894	25,203
State fiscal stabilization fund	775,763	775,763	775,763	-	-
Total from federal sources	<u>790,763</u>	<u>1,052,644</u>	<u>1,056,538</u>	<u>3,894</u>	<u>25,786</u>
TOTAL REVENUES	<u>13,362,689</u>	<u>13,062,325</u>	<u>13,264,201</u>	<u>201,876</u>	<u>12,525,394</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, 2009 (continued)
(With Comparative Totals for June 30, 2008)

EXPENDITURES:	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2008
	Original	Final			
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	3,069,385	3,078,611	2,978,344	100,267	2,999,477
Employee benefits	1,296,128	1,228,288	1,212,021	16,267	1,071,982
Purchased services	217,962	270,477	255,241	15,236	268,564
Supplies	188,158	115,207	109,070	6,137	205,713
Property and equipment	-	-	-	-	-
Other	519	519	-	519	519
Total regular programs	4,772,152	4,693,102	4,554,676	138,426	4,546,255
Vocational programs					
Instruction					
Salaries and wages	268,693	281,310	278,576	2,734	282,206
Employee benefits	99,041	105,327	106,082	(755)	129,273
Purchased services	592	592	-	592	316
Supplies	31,570	19,731	16,783	2,948	31,301
Property and equipment	-	-	-	-	6,980
Other	-	-	-	-	-
Total vocational programs	399,896	406,960	401,441	5,519	450,076
Other instructional programs					
Instruction					
Salaries and wages	275,380	239,013	213,117	25,896	162,663
Employee benefits	6,508	28,868	9,368	19,500	8,674
Purchased services	74,040	75,934	75,784	150	79,886
Supplies	22,400	14,669	13,544	1,125	21,379
Property and equipment	-	-	-	-	-
Other	3,775	3,950	89	3,861	3,800
Total other instructional programs	382,103	362,434	311,902	50,532	276,402
Transportation					
Salaries and wages	91,000	74,693	67,473	7,220	61,816
Employee benefits	3,024	10,648	5,986	4,662	4,481
Purchased services	18,722	17,207	13,593	3,614	13,811
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Other	-	-	-	-	-
Total other instructional programs	112,746	102,548	87,052	15,496	80,108
Total other instructional programs	494,849	464,982	398,954	66,028	356,510

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2009 (continued)
(With Comparative Totals for June 30, 2008)

EXPENDITURES (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2008
	Original	Final			
Adult/continuing education programs					
Instruction					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total adult/continuing education programs	-	-	-	-	-
Total instructional expenditures	5,666,897	5,565,044	5,355,071	209,973	5,352,841
Support Service Expenditures					
Student support services					
Salaries and wages	152,464	155,914	154,980	934	143,875
Employee benefits	51,807	64,038	65,301	(1,263)	54,516
Purchased services	1,630	1,843	902	941	1,493
Supplies	3,672	2,132	1,531	601	4,509
Total student support	209,573	223,927	222,714	1,213	204,393
Instructional support services					
Salaries and wages	108,715	121,055	120,797	258	107,015
Employee benefits	43,323	50,293	50,131	162	42,134
Purchased services	3,291	444	444	-	27,086
Supplies	30,063	5,166	3,586	1,580	36,199
Total instructional support	185,392	176,958	174,958	2,000	212,434
General administration support					
Salaries and wages	272,597	231,461	230,586	875	270,562
Employee benefits	117,624	111,586	111,475	111	102,845
Purchased services	115,329	96,581	96,196	385	138,465
Supplies	34,867	15,091	11,880	3,211	36,684
Property and equipment	-	-	-	-	2,750
Other	16,781	13,073	13,072	1	16,071
Total general administration support	557,198	467,792	463,209	4,583	567,377
School administration support					
Salaries and wages	1,019,077	928,984	928,180	804	1,002,237
Employee benefits	346,322	326,276	327,300	(1,024)	321,968
Purchased services	38,070	33,237	25,114	8,123	23,796
Supplies	32,082	8,580	7,542	1,038	24,838
Property and equipment	-	-	-	-	-
Other	1,551	987	986	1	2,703
Total school administration support	1,437,102	1,298,064	1,289,122	8,942	1,375,542

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2009 (continued)
(With Comparative Totals for June 30, 2008)

EXPENDITURES (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2008
	Original	Final			
Business support					
Salaries and wages	254,063	295,784	295,751	33	253,196
Employee benefits	117,406	93,920	91,482	2,438	57,749
Purchased services	62,788	90,976	89,688	1,288	68,626
Supplies	8,948	3,138	2,940	198	9,528
Property and equipment	-	-	-	-	-
Other	265	-	-	-	45
Total business support	443,470	483,818	479,861	3,957	389,144
Operation/maintenance					
Salaries and wages	758,287	589,565	584,061	5,504	681,327
Employee benefits	249,808	230,738	229,721	1,017	230,015
Purchased services	251,354	285,635	279,929	5,706	312,766
Supplies	494,673	538,588	493,706	44,882	578,628
Property and equipment	-	6,200	6,126	74	13,765
Other	500	440	440	-	474
Total operation and maintenance	1,754,622	1,651,166	1,593,983	57,183	1,816,975
Student transportation services					
Salaries and wages	527,551	502,038	499,582	2,456	520,817
Employee benefits	225,556	222,348	220,552	1,796	212,719
Purchased services	92,731	81,640	80,475	1,165	78,817
Supplies	261,375	272,767	225,689	47,078	278,685
Property and equipment	-	5,297	5,297	-	46,233
Total student transportation services	1,107,213	1,084,090	1,031,595	52,495	1,137,271
Information technology support					
Salaries and wages	100,596	99,141	99,624	(483)	97,160
Employee benefits	36,572	39,095	39,109	(14)	34,892
Purchased services	113,000	158,525	150,042	8,483	159,944
Supplies	16,564	15,379	15,343	36	21,722
Property and equipment	1,485	615	614	1	7,757
Other	-	-	-	-	-
Total information technology support	268,217	312,755	304,732	8,023	321,475
Other support					
Salaries and wages	-	-	-	-	-
Employee benefits	298,159	415,526	403,220	12,306	308,838
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total other support	298,159	415,526	403,220	12,306	308,838
Total support service expenditures	6,260,946	6,114,096	5,963,394	150,702	6,333,449
TOTAL EXPENDITURES	11,927,843	11,679,140	11,318,465	360,675	11,686,290
Excess of revenues over/(under) expenditures	1,434,846	1,383,185	1,945,736	562,551	839,104

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2009 (continued)
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2008
Other sources (uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	(1,534,846)	(1,571,907)	(1,529,770)	42,137	(1,409,819)
Sale of capital assets	-	10,874	10,873	(1)	-
Total other financing sources (uses):	<u>(1,534,846)</u>	<u>(1,561,033)</u>	<u>(1,518,897)</u>	<u>42,136</u>	<u>(1,409,819)</u>
Net change in fund balance	(100,000)	(177,848)	426,839	604,687	(570,715)
Fund balance, beginning of year	<u>100,000</u>	<u>177,848</u>	<u>177,848</u>	<u>-</u>	<u>748,563</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 604,687</u>	<u>\$ 604,687</u>	<u>\$ 177,848</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, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ -	\$ 10,000	\$ 15,810	\$ 5,810	\$ -
State sources	581,445	593,301	626,115	32,814	548,115
Total revenues	581,445	603,301	641,925	38,624	548,115
EXPENDITURES:					
Special programs					
Salaries and wages	1,066,803	1,181,736	1,171,556	10,180	990,719
Employee benefits	403,009	487,283	508,631	(21,348)	380,809
Purchased services	16,260	15,000	-	15,000	16,692
Supplies	5,220	2,649	2,620	29	13,825
Total special programs	1,491,292	1,686,668	1,682,807	3,861	1,402,045
Support services - student support					
Salaries and wages	71,813	71,469	71,469	-	64,167
Employee benefits	22,651	23,564	23,561	3	21,780
Purchased services	3,720	1,505	1,304	201	4,285
Supplies	826	208	207	1	817
Total student support	99,010	96,746	96,541	205	91,049
Support services - instructional support					
Purchased services	-	1,847	2,791	(944)	-
Total instructional support	-	1,847	2,791	(944)	-
Support services - general administration					
Salaries and wages	67,940	69,839	69,836	3	59,409
Employee benefits	21,682	22,700	22,698	2	20,828
Purchased services	1,418	864	551	313	738
Supplies	-	-	-	-	389
Total general administration	91,040	93,403	93,085	318	81,364
Total expenditures	1,681,342	1,878,664	1,875,224	3,440	1,574,458
Excess of revenues over/(under) expenditures	(1,099,897)	(1,275,363)	(1,233,299)	42,064	(1,026,343)
Other financing sources (uses)					
Transfers in	1,099,897	1,262,290	1,220,226	(42,064)	995,840
Total other financing sources (uses)	1,099,897	1,262,290	1,220,226	(42,064)	995,840
Net change in fund balance	-	(13,073)	(13,073)	-	(30,503)
Fund balance, beginning of year	-	13,073	13,073	-	43,576
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 13,073

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of Funding Progress
For the Year Ended June 30, 2009

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

SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

- The **Building and Sites Fund** – The building and sites fund is used to record transactions related to receipts from 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.
- The **Extraordinary Repair Fund** is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.
- 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 **Building and Sites Fund** is used to record transactions related to receipts from 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.
- The **Extraordinary Repair Fund** is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.
- 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
BUILDING AND SITES FUND
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ 75,000	\$ 99,573	\$ 68,165	\$ (31,408)	\$ 130,733
Total revenues	75,000	99,573	68,165	(31,408)	130,733
EXPENDITURES:					
Operations and maintenance					
Purchased services	-	33,347	21,459	11,888	26,495
Supplies	-	101,265	79,720	21,545	-
Property and equipment	-	57,318	58,656	(1,338)	56,733
Other	-	-	-	-	-
Total operations and maintenance	-	191,930	159,835	32,095	83,228
Land improvements					
Purchased services	-	374,118	171,740	202,378	-
Total land improvements	-	374,118	171,740	202,378	-
Site improvements					
Purchased services	-	-	175,295	(175,295)	-
Supplies	-	5,000	772	4,228	-
Total site improvements	-	5,000	176,067	(171,067)	-
Facilities acquisition and construction					
Purchased services	75,000	-	-	-	37,850
Property and equipment	-	-	-	-	200
Total facilities acquisition and const	75,000	-	-	-	38,050
Building improvements					
Purchased services	-	108,092	104,164	3,928	188,688
Property and equipment	-	25,000	19,361	5,639	3,288
Total building improvements	-	133,092	123,525	9,567	191,976
Total expenditures	75,000	704,140	631,167	72,973	313,254
Excess of revenues over (under) expenditures	-	(604,567)	(563,002)	41,565	(182,521)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Sale of capital assets	-	-	-	-	60,511
Total other financing sources and uses	-	-	-	-	60,511
Net change in fund balance	-	(604,567)	(563,002)	41,565	(122,010)
Fund balance, beginning of year	-	604,567	604,567	-	726,577
Fund balance, end of year	\$ -	\$ -	\$ 41,565	\$ 41,565	\$ 604,567

WHITE PINE COUNTY SCHOOL DISTRICT
EXTRAORDINARY REPAIR
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ 215,000	\$ 215,000	\$ 271,811	\$ 56,811	\$ 243,775
Total revenue	215,000	215,000	271,811	56,811	243,775
EXPENDITURES:					
Operations and maintenance					
Property and equipment	-	5,000	2,062	2,938	-
Total operations and maintenance	-	5,000	2,062	2,938	-
Land improvements					
Purchased services	-	859,289	914,808	(55,519)	-
Total land improvements	-	859,289	914,808	(55,519)	-
Building improvements					
Purchased services	215,000	-	-	-	67,022
Supplies	-	-	-	-	-
Property and equipment	-	5,000	2,537	2,463	-
Total building improvements	215,000	5,000	2,537	2,463	67,022
Total expenditures	215,000	869,289	919,407	(50,118)	67,022
Excess of revenues over (under) expenditures	-	(654,289)	(647,596)	6,693	176,753
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	(654,289)	(647,596)	6,693	176,753
Fund Balance, Beginning of Year	-	654,289	654,289	-	477,536
Fund Balance, End of Year	\$ -	\$ -	\$ 6,693	\$ 6,693	\$ 654,289

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, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ 983,824	\$ 983,824	\$ 1,198,511	\$ 214,687	\$ 1,104,006
Total revenues	983,824	983,824	1,198,511	214,687	1,104,006
EXPENDITURES:					
Debt issue costs	2,500	2,500	18,275	(15,775)	47,192
Principal	719,848	624,909	624,909	-	6,007,453
Interest	441,991	397,437	397,436	1	374,444
Reserve	-	-	-	-	-
Total expenditures	1,164,339	1,024,846	1,040,620	(15,774)	6,429,089
Excess of revenues over/(under) expenditures	(180,515)	(41,022)	157,891	198,913	(5,325,083)
Other sources					
Loan proceeds	-	-	17,500	17,500	-
Refunding bonds issued	-	-	-	-	5,040,000
Transfers in	190,426	-	-	-	185,963
Total other financing sources (uses)	190,426	-	17,500	-	5,225,963
Net change in fund balance	9,911	(41,022)	175,391	198,913	(99,120)
Fund Balance, Beginning of Year	1,238,253	1,143,812	1,143,812	-	1,242,932
Fund Balance, End of Year	\$ 1,248,164	\$ 1,102,790	\$ 1,319,203	\$ 198,913	\$ 1,143,812

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Balance Sheet
June 30, 2009
(With Comparative Totals from June 30, 2008)

	Totals	
	2009	2008
Assets		
Cash	\$ 1,249,044	\$ 1,789,795
Accounts receivable	17,312	25,033
Due from other funds	234,129	237,228
Prepays	100	-
Due from other governments	1,234,581	653,122
Total assets	<u>\$ 2,735,166</u>	<u>\$ 2,705,178</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 46,754	\$ 158,133
Accrued payroll	720,649	656,143
Due to other funds	2,394	10,000
Deferred revenue	1,360,682	1,703,054
Total liabilities	<u>2,130,479</u>	<u>2,527,330</u>
Fund balances:		
Reserved	-	-
Unreserved	604,687	177,848
Total fund balances	<u>604,687</u>	<u>177,848</u>
Total liabilities and fund balances	<u>\$ 2,735,166</u>	<u>\$ 2,705,178</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Balance Sheet
June 30, 2009
(With Comparative Totals from June 30, 2008)

	Totals	
	2009	2008
Assets		
Accounts receivable	\$ -	\$ 12,574
Due from other governments	12,161	-
Restricted cash	172,918	164,034
Total assets	<u>\$ 185,079</u>	<u>\$ 176,608</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 436	\$ 11,986
Accrued payroll	184,643	151,549
Total liabilities	<u>185,079</u>	<u>163,535</u>
Fund balances:		
Reserved	-	13,073
Unreserved	-	-
Total fund balances	<u>-</u>	<u>13,073</u>
Total liabilities and fund balances	<u>\$ 185,079</u>	<u>\$ 176,608</u>

WHITE PINE COUNTY SCHOOL DISTRICT
BUILDING & SITES CAPITAL PROJECT
Balance Sheet
June 30, 2009
(With Comparative Totals from June 30, 2008)

	Totals	
	2009	2008
Assets		
Accounts receivable	\$ 35	\$ -
Restricted cash	218,115	614,735
Total assets	<u>218,150</u>	<u>614,735</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 176,585	\$ 10,168
Total liabilities	<u>176,585</u>	<u>10,168</u>
Fund balances:		
Reserved	41,565	604,567
Unreserved	-	-
Total fund balances	<u>41,565</u>	<u>604,567</u>
Total liabilities and fund balances	<u>\$ 218,150</u>	<u>\$ 614,735</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
EXTRAORDINARY REPAIR**

Balance Sheet

June 30, 2009

(With Comparative Totals from June 30, 2008)

	Totals	
	2009	2008
ASSETS		
Due from other governments	\$ 37,182	\$ 44,466
Restricted cash	145,999	622,918
Total assets and other debits	<u>\$ 183,181</u>	<u>\$ 667,384</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	<u>\$ 176,488</u>	<u>\$ 13,095</u>
Total liabilities	<u>176,488</u>	<u>13,095</u>
Fund balances:		
Reserved	6,693	654,289
Unreserved	<u>-</u>	<u>-</u>
Total fund balances	<u>6,693</u>	<u>654,289</u>
Total liabilities and fund balance	<u>\$ 183,181</u>	<u>\$ 667,384</u>

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Balance Sheet
June 30, 2009
(With Comparative Totals from June 30, 2008)

	Totals	
	2009	2008
Assets		
Accounts receivable	\$ 17	\$ -
Due from other governments	11,060	11,411
Restricted cash	1,308,126	1,132,401
Total assets	<u>\$ 1,319,203</u>	<u>\$ 1,143,812</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ -	\$ -
Due to other funds	-	-
Total liabilities	<u>-</u>	<u>-</u>
Fund balances:		
Reserved	1,319,203	1,143,812
Unreserved	-	-
Total fund balances	<u>1,319,203</u>	<u>1,143,812</u>
Total liabilities and fund balances	<u>\$ 1,319,203</u>	<u>\$ 1,143,812</u>

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.

Donation Funds – To account for various monies received from private organizations or individuals: Plan for Social Excellence, Love and Logic, Footprints After School Program, and Soda Fund.

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

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

EL Cord WP Rec Project – Donation fund for the new White Pine High School recreation project

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

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

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

Adult HS Competitive – State grant used to hire a teacher and purchase books for a class taught by the Ely conservation camp.

Empowerment Schools Planning – State grant used for conferences and training programs.

Distance Education for Adult Learners – State grant used at Steptoe Valley High School for distance education of adult students.

School Psychologist Bonus – State grant used for the school psychologist bonus.

Speech pathology – Salary increases for Speech Pathologist.

Signing Bonus – SB247 signing bonuses to newly hired teachers.

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

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

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

Hard to Fill – Retirement Plan – State grant to provide benefits to hire four teachers in hard to fill positions.

Full Day Kindergarten – A new state program for full day kindergarten.

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

DETR/ESD – WISS – At risk youth grant application for the Steptoe High School.

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

PRE K Support – For assistance to attend a conference and purchase supplies.

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

AB 580 CTE Funds – Funding to provide Freshman Achievement Advisors at White Pine High School.

CTE – Business/Marketing Competitive Grant – State grant to purchase hardware and technology.

AB151 CTE Ag Competitive Grant – An agriculture competitive grant used to build a greenhouse and purchase supplies.

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

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

Title I – To account for grant revenues received under the Education Consolidation and Improvement Act of 1981, chapter I. Federal regulations require that the grant funds be used to meet the education needs of qualified children.

Enhancing Education Through Technology – Federal grant monies received to provide training for two staff members in Power School Software and to purchase eight new computers for the students at the Nova Center – Steptoe Valley High School.

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

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

Save & Drug Free – Federal grant monies received to purchase prevention and anti-violence curriculum materials for grades K-8.

Title V – Federal grant monies received to provide professional development trainings, travel and per diem expenses for out-of-town trainings, purchase leveled reading books for students and instructor manuals for teachers.

Substance Abuse Prevention –Grant program to provide activities for students and parents such as family nights and assemblies aimed at drug and alcohol abuse prevention.

WP Regional Recreation Center – used to account for revenues and expenditures related to the White Pine County Regional Recreation Center.

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

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

Early Childhood – To provide instructional activities and services to meet the educational needs of the pre-kindergarten age group.

Local Plan – To account for grant revenues received under the Education for all Handicapped children Act of 1975. Federal regulations require that the grant funds be used to educate the handicapped.

IDEA- District Initiative – Purchase Read 180 Program for White Pine Middle School, David E. Norman Elementary and McGill Elementary and provide teacher training on corrective compliance.

21st Century Tutoring – Federal grant monies received to provide before and after school tutoring for McGill, David E. Norman Elementary and White Pine Middle Schools.

Carl D. Perkins – To account for grant revenues received under Federal Vocational Education P.L. 101-392. Federal and State regulations require that the funds be used to enhance occupational education and career development.

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009
(With Comparative Totals for June 30, 2008)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2009	2008
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ 4,737
Accounts receivable	68	-	68	840
Due from other governments	323,452	-	323,452	324,721
Restricted cash	1,608,260	21,819	1,630,079	1,608,893
Total assets and other debits	<u>\$ 1,931,780</u>	<u>\$ 21,819</u>	<u>\$ 1,953,599</u>	<u>\$ 1,939,191</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 116,801	\$ -	\$ 116,801	\$ 245,810
Accrued payroll	331,883	-	331,883	219,397
Accrued expenses	-	-	-	68,514
Due to other funds	234,129	-	234,129	228,692
Due to other governments	159,277	-	159,277	23,939
Deferred revenues	162,111	-	162,111	272,932
Total liabilities	<u>1,004,201</u>	<u>-</u>	<u>1,004,201</u>	<u>1,059,284</u>
Fund balances:				
Reserved	<u>927,579</u>	<u>21,819</u>	<u>949,398</u>	<u>879,907</u>
Total fund balances	<u>927,579</u>	<u>21,819</u>	<u>949,398</u>	<u>879,907</u>
Total liabilities and fund balance	<u>\$ 1,931,780</u>	<u>\$ 21,819</u>	<u>\$ 1,953,599</u>	<u>\$ 1,939,191</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2009	2008
REVENUES:				
Local sources	\$ 788,834	\$ -	\$ 788,834	\$ 161,546
State sources	2,617,584	-	2,617,584	2,598,519
Federal sources	1,056,717	-	1,056,717	1,077,501
Total revenues	4,463,135	-	4,463,135	3,837,566
EXPENDITURES:				
Regular programs	1,342,690	-	1,342,690	1,398,911
Special programs	277,860	-	277,860	316,637
Vocational programs	21,119	-	21,119	64,366
Other instructional programs	25,795	-	25,795	48,178
Adult/continuing ed. programs	767,379	-	767,379	738,239
Support services expenditures				
Student support	115,000	-	115,000	77,864
Instructional support	592,426	-	592,426	326,960
General administration	120,089	-	120,089	122,761
School administration	344,627	-	344,627	380,745
Operations and maintenance	4,513	-	4,513	127,904
Student transportation	4,826	-	4,826	-
Other support	3,174	-	3,174	33,468
Food services	500,942	-	500,942	454,795
Site improvements	-	-	-	65,390
Facilities acquisition and construction	-	1,710,681	1,710,681	38,050
Building improvements	-	-	-	191,976
Debt service	-	-	-	-
Total expenditures	4,120,440	1,710,681	5,831,121	4,386,244
Excess of revenues over (under) expenditures	342,695	(1,710,681)	(1,367,986)	(548,678)
Other financing sources (uses):				
Loan proceeds	-	1,732,500	1,732,500	-
Transfers in	309,544	-	309,544	228,016
Sale of capital assets	-	-	-	60,511
Total other financing sources (uses)	309,544	1,732,500	2,042,044	288,527
Net change in fund balances	652,239	21,819	674,058	(260,151)
Fund balances - beginning	275,340	-	275,340	1,140,058
Fund balances - ending	\$ 927,579	\$ 21,819	\$ 949,398	\$ 879,907

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Stabilization	Scholarship	Love and Logic	Footprints After-School Program	Soda Fund	Plan for Social Excellence
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable		68	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	638,584	211,777	-	-	332	-
Total assets and other debits	<u>\$ 638,584</u>	<u>\$ 211,845</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 332</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved	638,584	211,845	-	-	332	-
Total fund balances	<u>638,584</u>	<u>211,845</u>	<u>-</u>	<u>-</u>	<u>332</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 638,584</u>	<u>\$ 211,845</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 332</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	EL Cord WP Rec Project	AB 268 Guidance	Class Size Reduction	Adult High School Diploma	State Library - Family Resource	Prison Fund
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	-	11,891	90,281	4,410	-	185,482
Total assets and other debits	<u>\$ -</u>	<u>\$ 11,891</u>	<u>\$ 90,281</u>	<u>\$ 4,410</u>	<u>\$ -</u>	<u>\$ 185,482</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ 218	\$ -	\$ 1,666
Accrued payroll	-	11,891	90,281	4,192	-	106,998
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>11,891</u>	<u>90,281</u>	<u>4,410</u>	<u>-</u>	<u>108,664</u>
Fund balances:						
Reserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,818</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,818</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 11,891</u>	<u>\$ 90,281</u>	<u>\$ 4,410</u>	<u>\$ -</u>	<u>\$ 185,482</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Adult HS Competitive	Empowerment School Planning	Distant Education for Adult Learners	School Psychologist Bonus	Speech Pathology	Signing Bonus
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	26	-	\$ 342	-	1,280	281
Total assets and other debits	<u>\$ 26</u>	<u>\$ -</u>	<u>\$ 342</u>	<u>\$ -</u>	<u>\$ 1,280</u>	<u>\$ 281</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-	1,280	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	26	-	342	-	-	281
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>26</u>	<u>-</u>	<u>342</u>	<u>-</u>	<u>1,280</u>	<u>281</u>
Fund balances:						
Reserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 26</u>	<u>\$ -</u>	<u>\$ 342</u>	<u>\$ -</u>	<u>\$ 1,280</u>	<u>\$ 281</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	NRS Teacher Mentoring & Induction	Family Friendly Schools	NRS 385 Limited English Proficiency	Hard to Fill- Retirement Plan	Full Day Kindergarten	SB 185 Innovation & Prevention of Remediation
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	41,732	15,981	53,793	-	11,416	129,488
Total assets and other debits	<u>\$ 41,732</u>	<u>\$ 15,981</u>	<u>\$ 53,793</u>	<u>\$ -</u>	<u>\$ 11,416</u>	<u>\$ 129,488</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 9,660	\$ 1,335	\$ 41,800	\$ -	\$ -	\$ 19,773
Accrued payroll	-	-	-	-	11,416	42,328
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	32,072	14,646	11,993	-	-	67,387
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>41,732</u>	<u>15,981</u>	<u>53,793</u>	<u>-</u>	<u>11,416</u>	<u>129,488</u>
Fund balances:						
Reserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 41,732</u>	<u>\$ 15,981</u>	<u>\$ 53,793</u>	<u>\$ -</u>	<u>\$ 11,416</u>	<u>\$ 129,488</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	DETR/ESD- WISS	NNRPDP Site Facilitators	Pre K Support	McGill Preschool	AB 580 CTE Funds	CET - Business / Marketing Competitive Grant
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	3,438	34,995	-	23,482	-	-
Total assets and other debits	<u>\$ 3,438</u>	<u>\$ 34,995</u>	<u>\$ -</u>	<u>\$ 23,482</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ 6,208	\$ -	\$ -
Accrued payroll	-	34,995	-	9,283	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	3,438	-	-	7,991	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>3,438</u>	<u>34,995</u>	<u>-</u>	<u>23,482</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 3,438</u>	<u>\$ 34,995</u>	<u>\$ -</u>	<u>\$ 23,482</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	CTE - AG Competitive Grant	Construction Trades Grant	School Nutrition	Title I	Enhancing Education Through Technology	Clark County - Reading Grant
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	1,647	-	-	53,764
Restricted cash	1,056	34,800	-	47,867	-	-
Total assets and other debits	<u>\$ 1,056</u>	<u>\$ 34,800</u>	<u>\$ 1,647</u>	<u>\$ 47,867</u>	<u>\$ -</u>	<u>\$ 53,764</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ 16	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	13,544	-	5,675
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	1,631	-	-	48,089
Due to other governments	1,056	-	-	-	-	-
Deferred revenues	-	34,800	-	34,323	-	-
Total liabilities	<u>1,056</u>	<u>34,800</u>	<u>1,647</u>	<u>47,867</u>	<u>-</u>	<u>53,764</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,056</u>	<u>\$ 34,800</u>	<u>\$ 1,647</u>	<u>\$ 47,867</u>	<u>\$ -</u>	<u>\$ 53,764</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Title III	Safe & Drug Free	Title V	Substance Abuse Prevention	WP Regional Recreation Center	Rural AED Program
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	604	11,154	25,000	-
Restricted cash	21	2,067	28,907	-	-	-
Total assets and other debits	<u>\$ 21</u>	<u>\$ 2,067</u>	<u>\$ 29,511</u>	<u>\$ 11,154</u>	<u>\$ 25,000</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ 25,646	\$ 2,498	\$ -	\$ -
Accrued payroll	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	8,656	25,000	-
Due to other governments	21	-	-	-	-	-
Deferred revenues	-	2,067	3,865	-	-	-
Total liabilities	<u>21</u>	<u>2,067</u>	<u>29,511</u>	<u>11,154</u>	<u>25,000</u>	<u>-</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 21</u>	<u>\$ 2,067</u>	<u>\$ 29,511</u>	<u>\$ 11,154</u>	<u>\$ 25,000</u>	<u>\$ -</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Sign Language Interpreter Training	Early Childhood	Local Plan	IDEA - District Initiative	21st Century - Tutoring	Carl D. Perkins
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	180,550	50,000	-	733
Restricted cash	1,574	2,265	-	-	30,692	-
Total assets and other debits	<u>\$ 1,574</u>	<u>\$ 2,265</u>	<u>\$ 180,550</u>	<u>\$ 50,000</u>	<u>\$ 30,692</u>	<u>\$ 733</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 750	\$ 949	\$ 5,856	\$ -	\$ 426	\$ -
Accrued payroll	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	119,220	30,800	-	733
Due to other governments	824	-	-	19,200	-	-
Deferred revenues	-	1,316	55,474	-	30,266	-
Total liabilities	<u>1,574</u>	<u>2,265</u>	<u>180,550</u>	<u>50,000</u>	<u>30,692</u>	<u>733</u>
Fund balances:						
Reserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,574</u>	<u>\$ 2,265</u>	<u>\$ 180,550</u>	<u>\$ 50,000</u>	<u>\$ 30,692</u>	<u>\$ 733</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	<u>Total 2009</u>	<u>Total 2008</u>
ASSETS		
Cash	\$ -	\$ 4,737
Accounts receivable	68	840
Due from other governments	323,452	324,721
Restricted cash	<u>1,608,260</u>	<u>994,158</u>
Total assets and other debits	<u><u>\$ 1,931,780</u></u>	<u><u>\$ 1,324,456</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 116,801	\$ 235,642
Accrued payroll	331,883	219,397
Accrued expenses	-	68,514
Due to other funds	234,129	228,692
Due to other governments	159,277	23,939
Deferred revenues	<u>162,111</u>	<u>272,932</u>
Total liabilities	<u>1,004,201</u>	<u>1,049,116</u>
Fund balances:		
Reserved	<u>927,579</u>	<u>275,340</u>
Total fund balances	<u>927,579</u>	<u>275,340</u>
Total liabilities and fund balance	<u><u>\$ 1,931,780</u></u>	<u><u>\$ 1,324,456</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	Stabilization	Scholarship	Love and Logic	Footprints After-School Program	Soda Fund	Plan for Social Excellence	EL Cord WP Rec Project
REVENUES:							
Local sources	\$ 638,584	\$ 3,681	\$ 193	\$ 5,000	\$ 103	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Total revenues	638,584	3,681	193	5,000	103	-	-
EXPENDITURES:							
Regular programs	-	51,000	-	-	-	1,216	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	698	6,439	-	-	-
Instructional support	-	-	-	-	-	-	-
General administration	-	-	-	-	61	-	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	51,000	698	6,439	61	1,216	-
Excess of revenues over (under) expenditures	638,584	(47,319)	(505)	(1,439)	42	(1,216)	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	638,584	(47,319)	(505)	(1,439)	42	(1,216)	-
Fund balances - beginning	-	259,164	505	1,439	290	1,216	-
Fund balances - ending	\$ 638,584	\$ 211,845	\$ -	\$ -	\$ 332	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	AB 268 Guidance	Class Size Reduction	Adult High School Diploma	State Library - Family Resource	Prison Fund	Adult HS Competitive	Empowerment School Planning
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	50,000	406,401	89,797	276	1,053,724	-	-
Federal sources	-	-	-	-	-	-	-
Total revenues	50,000	406,401	89,797	276	1,053,724	-	-
EXPENDITURES:							
Regular programs	-	541,627	-	-	-	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	79,474	-	687,905	-	-
Support services							
Student support	70,461	-	-	-	-	-	-
Instructional support	-	-	-	276	-	-	-
General administration	-	-	-	-	-	-	-
School administration	-	-	16,656	-	292,781	-	-
Operations and maintenance	-	-	4,513	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	70,461	541,627	100,643	276	980,686	-	-
Excess of revenues over (under) expenditures	(20,461)	(135,226)	(10,846)	-	73,038	-	-
Other financing sources (uses):							
Transfers in (out)	20,461	135,226	10,846	-	-	-	-
Total other financing sources (uses)	20,461	135,226	10,846	-	-	-	-
Net change in fund balances	-	-	-	-	73,038	-	-
Fund balances - beginning	-	-	-	-	3,780	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ 76,818	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	Distant Education for Adult Learners	School Psychologist Bonus	Speech Pathologist	Signing Bonus	NRS Teacher Mentoring & Induction	Family Friendly Schools	NRS 385 Limited English Proficiency
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	3,573	5,545	21,719	43,478	31,189	49,807
Federal sources	-	-	-	-	-	-	-
Total revenues	-	3,573	5,545	21,719	43,478	31,189	49,807
EXPENDITURES:							
Regular programs	-	-	-	21,719	-	-	3,033
Special programs	-	-	7,732	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	4,749	-	-	-	-	-
Instructional support	-	-	-	-	41,277	-	44,974
General administration	-	-	-	-	-	-	-
School administration	-	-	-	-	2,201	31,189	1,800
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	4,749	7,732	21,719	43,478	31,189	49,807
Excess of revenues over (under) expenditures	-	(1,176)	(2,187)	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	1,176	2,187	-	-	-	-
Total other financing sources (uses)	-	1,176	2,187	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	Hard to Fill- Retirement Plan	Full Day Kindergarten	SB 185 Innovation & Prevention of Remediation	DETR/ESD- WISS	NNRPDP Site Facilitators	Pre K Support	McGill Preschool
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	58,563	425,555	-	246,120	-	122,343
Federal sources	-	-	-	-	-	-	-
Total revenues	-	58,563	425,555	-	246,120	-	122,343
EXPENDITURES:							
Regular programs	-	68,839	314,410	-	3,104	-	90,056
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	6,174	-	-	-	-
Instructional support	-	-	86,183	-	243,016	-	-
General administration	-	-	13,962	-	-	-	32,287
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	4,826	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	68,839	425,555	-	246,120	-	122,343
Excess of revenues over (under) expenditures	-	(10,276)	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	10,276	-	-	-	-	-
Total other financing sources (uses)	-	10,276	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	AB 580 CTE Funds	CTE - Business / Marketing Competitive Grant	CTE - AG Competitive Grant	School Nutrition	Title I	Enhancing Education Through Technology	Clark County - Reading Grant
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ 141,273	\$ -	\$ -	\$ -
State sources	-	-	6,683	1,647	-	-	-
Federal sources	-	-	-	219,704	171,203	-	54,253
Total revenues	-	-	6,683	362,624	171,203	-	54,253
EXPENDITURES:							
Regular programs	-	-	-	-	92,226	-	1,968
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	6,460	-	-	-	-
Other instructional programs	-	-	-	-	25,795	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	-	-	-	-	1,100	-	52,285
General administration	-	-	223	-	48,908	-	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	3,174	-	-
Food services	-	-	-	500,942	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	-	6,683	500,942	171,203	-	54,253
Excess of revenues over (under) expenditures	-	-	-	(138,318)	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	129,372	-	-	-
Total other financing sources (uses)	-	-	-	129,372	-	-	-
Net change in fund balances	-	-	-	(8,946)	-	-	-
Fund balances - beginning	-	-	-	8,946	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	Title III	Safe & Drug Free	Title V	Substance Abuse Prevention	WP Regional Recreation Center	Rural AED Program	Sign Language Interpreter Training
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	3,167	98,236	20,366	-	7,770	9,176
Total revenues	-	3,167	98,236	20,366	-	7,770	9,176
EXPENDITURES:							
Regular programs	-	-	36,280	12,724	-	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	7,642	-	7,770	-
Instructional support	-	3,105	59,705	-	-	-	8,870
General administration	-	62	2,251	-	-	-	306
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	3,167	98,236	20,366	-	7,770	9,176
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2009

	Early Childhood	Local Plan	IDEA - District Initiative	21st Century - Tutoring	Carl D. Perkins	Totals 2009	Totals 2008
REVENUES:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 788,834	\$ 161,546
State sources	-	1,164	-	-	-	2,617,584	2,467,786
Federal sources	9,767	251,542	30,800	165,568	15,165	1,056,717	1,077,501
Total revenues	9,767	252,706	30,800	165,568	15,165	4,463,135	3,706,833
EXPENDITURES:							
Regular programs	-	-	-	104,488	-	1,342,690	1,398,911
Special programs	8,408	234,587	27,133	-	-	277,860	316,637
Vocational programs	-	-	-	-	14,659	21,119	64,366
Other instructional programs	-	-	-	-	-	25,795	48,178
Adult/continuing ed. programs	-	-	-	-	-	767,379	738,239
Support services							
Student support	476	8,606	-	1,985	-	115,000	77,864
Instructional support	630	632	3,540	46,833	-	592,426	326,960
General administration	253	8,881	127	12,262	506	120,089	122,761
School administration	-	-	-	-	-	344,627	380,745
Operations and maintenance	-	-	-	-	-	4,513	5,533
Student transportation	-	-	-	-	-	4,826	-
Other support	-	-	-	-	-	3,174	33,468
Food services	-	-	-	-	-	500,942	454,795
Site improvements	-	-	-	-	-	-	65,390
Total expenditures	9,767	252,706	30,800	165,568	15,165	4,120,440	4,033,847
Excess of revenues over (under) expenditures	-	-	-	-	-	342,695	(327,014)
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	309,544	228,016
Total other financing sources (uses)	-	-	-	-	-	309,544	228,016
Net change in fund balances	-	-	-	-	-	652,239	(98,998)
Fund balances - beginning	-	-	-	-	-	275,340	374,338
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 927,579	\$ 275,340

WHITE PINE COUNTY SCHOOL DISTRICT
STABILIZATION FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ -	\$ 638,584	\$ 638,584	\$ -
Total revenue	-	-	638,584	638,584	-
EXPENDITURES:					
Support services - other support					
Other	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	638,584	638,584	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	638,584	638,584	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ 638,584	\$ 638,584	\$ -

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, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ 4,000	\$ 4,000	\$ 3,681	\$ (319)	\$ 13,120
Total revenue	4,000	4,000	3,681	(319)	13,120
EXPENDITURES:					
Regular programs					
Purchased services	25,802	50,000	51,000	(1,000)	32,000
Total expenditures	25,802	50,000	51,000	(1,000)	32,000
Excess of revenues over (under) expenditures	(21,802)	(46,000)	(47,319)	(1,319)	(18,880)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(21,802)	(46,000)	(47,319)	(1,319)	(18,880)
Fund Balance, Beginning of Year	278,044	278,044	259,164	(18,880)	278,044
Fund Balance, End of Year	\$ 256,242	\$ 232,044	\$ 211,845	\$ (20,199)	\$ 259,164

WHITE PINE COUNTY SCHOOL DISTRICT
LOVE AND LOGIC
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ 194	\$ 193	\$ (1)	\$ 745
Total revenue	-	194	193	(1)	745
EXPENDITURES:					
Support services - student support					
Supplies	315	699	698	1	555
Total expenditures	315	699	698	1	555
Excess of revenues over (under) expenditures	(315)	(505)	(505)	-	190
Other financing sources (uses)					
Transfers out	-	-	-	-	-
Net change in fund balance	(315)	(505)	(505)	-	190
Fund Balance, Beginning of Year	315	505	505	-	315
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ 505

WHITE PINE COUNTY SCHOOL DISTRICT
FOOTPRINTS AFTER-SCHOOL PROGRAM
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Total revenue	5,000	5,000	5,000	-	5,000
EXPENDITURES:					
Support services - student support					
Supplies	6,232	6,439	6,439	-	4,794
Total expenditures	6,232	6,439	6,439	-	4,794
Excess of revenues over (under) expenditures	(1,232)	(1,439)	(1,439)	-	206
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(1,232)	(1,439)	(1,439)	-	206
Fund Balance, Beginning of Year	1,232	1,439	1,439	-	1,233
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ 1,439

WHITE PINE COUNTY SCHOOL DISTRICT
SODA FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ 104	\$ 103	\$ (1)	\$ 426
Total revenue	-	104	103	(1)	426
EXPENDITURES:					
Support services - general administration					
Supplies	531	394	61	333	667
Total expenditures	531	394	61	333	667
Excess of revenues over (under) expenditures	(531)	(290)	42	332	(241)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(531)	(290)	42	332	(241)
Fund Balance, Beginning of Year	531	290	290	-	531
Fund Balance, End of Year	\$ -	\$ -	\$ 332	\$ 332	\$ 290

WHITE PINE COUNTY SCHOOL DISTRICT
PLAN FOR SOCIAL EXCELLENCE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
EXPENDITURES:					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	17,393	35	35	-	16,177
Property and equipment	-	1,181	1,181	-	-
Total expenditures	17,393	1,216	1,216	-	16,177
Excess of revenues over (under) expenditures	(17,393)	(1,216)	(1,216)	-	(16,177)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(17,393)	(1,216)	(1,216)	-	(16,177)
Fund Balance, Beginning of Year	17,393	1,216	1,216	-	17,393
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ 1,216

WHITE PINE COUNTY SCHOOL DISTRICT
EL CORD WP REC PROJECT
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
EXPENDITURES:					
Support services - site improvements					
Purchased services	65,390	-	-	-	65,390
Total expenditures	65,390	-	-	-	65,390
Excess of revenues over (under) expenditures	(65,390)	-	-	-	(65,390)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(65,390)	-	-	-	(65,390)
Fund Balance, Beginning of Year	65,390	-	-	-	65,390
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB 268 GUIDANCE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Total revenue	50,000	50,000	50,000	-	50,000
EXPENDITURES:					
Support services - student support					
Salaries and wages	48,494	50,433	50,432	1	46,404
Employee benefits	19,181	20,028	20,029	(1)	17,295
Purchased services	-	-	-	-	-
Total expenditures	67,675	70,461	70,461	-	63,699
Excess of revenues over (under) expenditures	(17,675)	(20,461)	(20,461)	-	(13,699)
Other financing sources (uses)					
Transfers in	17,675	20,461	20,461	-	13,699
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ 420,179	\$ 406,401	\$ 406,401	\$ -	\$ 354,243
Total revenue	420,179	406,401	406,401	-	354,243
EXPENDITURES:					
Regular programs					
Salaries and wages	327,054	398,600	397,349	1,251	296,595
Employee benefits	124,063	143,094	144,278	(1,184)	105,901
Total expenditures	451,117	541,694	541,627	67	402,496
Excess of revenues over (under) expenditures	(30,938)	(135,293)	(135,226)	67	(48,253)
Other financing sources (uses)					
Transfers in	30,938	135,293	135,226	(67)	48,253
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT HIGH SCHOOL DIPLOMA
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 93,538	\$ 89,797	\$ 89,797	\$ -	\$ 85,871
Total revenues	93,538	89,797	89,797	-	85,871
EXPENDITURES:					
Adult/continuing education					
Salaries and wages	30,692	47,808	47,399	409	22,796
Employee benefits	17,139	24,800	26,099	(1,299)	10,968
Purchased services	30,860	5,851	5,780	71	18,139
Supplies	1,337	167	196	(29)	1,538
Other	-	-	-	-	-
Total adult/continuing education	80,028	78,626	79,474	(848)	53,441
Support services - school administration					
Salaries and wages	60,613	12,004	12,003	1	47,781
Employee benefits	18,659	4,210	4,276	(66)	16,777
Purchased services	1,832	295	161	134	2,030
Supplies	500	275	216	59	256
Other	-	-	-	-	118
Total school administration	81,604	16,784	16,656	128	66,962
Support services - operation and maintenance					
Salaries and wages	2,353	1,319	1,287	32	1,752
Employee benefits	1,220	736	816	(80)	754
Purchased services	1,641	833	840	(7)	1,223
Supplies	2,720	2,345	1,570	775	1,804
Other	-	-	-	-	-
Total operation and maintenance	7,934	5,233	4,513	720	5,533
Total expenditures	169,566	100,643	100,643	-	125,936
Excess of revenues over (under) expenditures	(76,028)	(10,846)	(10,846)	-	(40,065)
Other financing sources (uses)					
Transfers in	76,028	10,846	10,846	-	40,065
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
STATE LIBRARY - FAMILY RESOURCE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ 276	\$ 276	\$ -	\$ 3,224
Total revenue	-	276	276	-	3,224
EXPENDITURES:					
Support services - instructional support					
Supplies	-	276	276	-	3,224
Total expenditures	-	276	276	-	3,224
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
PRISON FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 1,097,630	\$ 1,053,724	\$ 1,053,724	\$ -	\$ 972,867
Total revenues	1,097,630	1,053,724	1,053,724	-	972,867
EXPENDITURES:					
Adult/continuing education					
Salaries and wages	584,335	517,315	491,705	25,610	506,667
Employee benefits	187,186	160,179	161,735	(1,556)	154,225
Purchased services	24,000	22,090	16,384	5,706	11,458
Supplies	6,960	46,960	17,326	29,634	10,411
Property and equipment	2,500	1,000	755	245	-
Other	-	-	-	-	220
Total adult/continuing education	804,981	747,544	687,905	59,639	682,981
Support services - school administration					
Salaries and wages	174,872	193,730	193,729	1	184,247
Employee benefits	63,801	58,754	58,775	(21)	61,300
Purchased services	4,000	6,000	2,842	3,158	8,495
Supplies	5,500	5,500	4,730	770	5,573
Property and equipment	-	1,500	-	1,500	-
Other	44,476	44,476	32,705	11,771	35,173
Total school administration	292,649	309,960	292,781	17,179	294,788
Total expenditures	1,097,630	1,057,504	980,686	76,818	977,769
Excess of revenues over (under) expenditures	-	(3,780)	73,038	76,818	(4,902)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	(3,780)	73,038	76,818	(4,902)
Fund balance, beginning of year	3,780	3,780	3,780	-	8,682
Fund balance, end of year	\$ 3,780	\$ -	\$ 76,818	\$ 76,818	\$ 3,780

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT HS COMPETITIVE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 10,734
Total revenue	-	-	-	-	10,734
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	6,668
Employee Benefits	-	-	-	-	225
Purchased services	-	-	-	-	3,449
Total regular programs	-	-	-	-	10,342
Support services - general administration					
Purchased services	-	-	-	-	392
Total general administration	-	-	-	-	392
Total expenditures	-	-	-	-	10,734
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
EMPOWERMENT SCHOOL PLANNING
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 5,854
Total revenue	-	-	-	-	5,854
EXPENDITURES:					
Support services - instructional support					
Purchased services	-	-	-	-	5,854
Total expenditures	-	-	-	-	5,854
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
DISTANT EDUCATION FOR ADULT LEARNERS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 2,505
Total revenue	-	-	-	-	2,505
EXPENDITURES:					
Adult/continuing education					
Supplies	-	-	-	-	1,817
Other	-	-	-	-	-
Total adult/continuing education	-	-	-	-	1,817
Support services - instructional support					
Purchased services	-	-	-	-	688
Total instructional support	-	-	-	-	688
Total expenditures	-	-	-	-	2,505
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL PSYCHOLOGIST BONUS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ 4,509	\$ 3,573	\$ 3,573	\$ -	\$ 3,669
Total revenue	4,509	3,573	3,573	-	3,669
EXPENDITURES:					
Support services - student support					
Salaries and wages	3,369	3,573	3,572	1	2,790
Benefits	1,140	1,179	1,177	2	879
Purchase services	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total expenditures	4,509	4,752	4,749	3	3,669
Excess of revenues over (under) expenditures	-	(1,179)	(1,176)	3	-
Other financing sources (uses)					
Transfers in	-	1,179	1,176	(3)	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SPEECH PATHOLOGIST
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ 5,260	\$ 5,545	\$ 5,545	\$ -	\$ 5,260
Total revenue	5,260	5,545	5,545	-	5,260
EXPENDITURES:					
Special programs					
Salaries and wages	5,260	5,543	5,530	13	5,258
Benefits	1,891	2,189	2,202	(13)	1,829
Purchase services	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total expenditures	7,151	7,732	7,732	-	7,087
Excess of revenues over (under) expenditures	(1,891)	(2,187)	(2,187)	-	(1,827)
Other financing sources (uses)					
Transfers in	1,891	2,187	2,187	-	1,827
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SIGNING BONUS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 38,000	\$ 22,000	\$ 21,719	\$ (281)	\$ 38,000
Total revenue	38,000	22,000	21,719	(281)	38,000
EXPENDITURES:					
Regular programs					
Salaries and wages	38,000	21,248	21,000	248	38,000
Employee benefits	1,488	752	719	33	1,487
Total expenditures	39,488	22,000	21,719	281	39,487
Excess of revenues over (under) expenditures	(1,488)	-	-	-	(1,487)
Other financing sources (uses)					
Transfers in	1,488	-	-	-	1,487
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NRS TEACHER MENTORING & INDUCTION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 139,247	\$ 75,551	\$ 43,478	\$ (32,073)	\$ 32,188
Total revenue	139,247	75,551	43,478	(32,073)	32,188
EXPENDITURES:					
Support services - instructional support					
Salaries and wages	110,803	53,700	23,799	29,901	31,500
Employee benefits	18,088	2,161	700	1,461	688
Purchased services	-	-	-	-	-
Supplies	6,300	10,926	10,690	236	-
Property and equipment	-	6,563	6,088	475	-
Total instructional support	135,191	73,350	41,277	32,073	32,188
Support services - school administration					
Purchased services	4,056	2,201	2,201	-	-
Total school administration	4,056	2,201	2,201	-	-
Total expenditures	139,247	75,551	43,478	32,073	32,188
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FAMILY FRIENDLY SCHOOLS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 120,444	\$ 45,835	\$ 31,189	\$ (14,646)	\$ 18,995
Total revenue	120,444	45,835	31,189	(14,646)	18,995
EXPENDITURES:					
Support services - school administration					
Salaries and wages	25,200	-	-	-	-
Employee benefits	12,736	-	-	-	-
Purchased services	82,508	45,835	31,189	14,646	18,995
Supplies	-	-	-	-	-
Total expenditures	120,444	45,835	31,189	14,646	18,995
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NRS 385 LIMITED ENGLISH PROFICIENCY
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 61,800	\$ 61,800	\$ 49,807	\$ (11,993)	\$ -
Total revenue	61,800	61,800	49,807	(11,993)	-
EXPENDITURES:					
Regular programs					
Salaries and wages	15,000	15,000	2,767	12,233	-
Employee benefits	-	-	266	(266)	-
Total regular programs	15,000	15,000	3,033	11,967	-
Support services - instructional support					
Purchased services	40,000	40,000	40,000	-	-
Supplies	5,000	5,000	4,974	26	-
Total instructional support	45,000	45,000	44,974	26	-
Support services - school administration					
Purchased services	1,800	1,800	1,800	-	-
Total school administration	1,800	1,800	1,800	-	-
Total expenditures	61,800	61,800	49,807	11,993	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
HARD TO FILL - RETIREMENT PLAN
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 33,468
Total revenue	-	-	-	-	33,468
EXPENDITURES:					
Support services - other support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	33,468
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	33,468
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FULL DAY KINDERGARTEN
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ 58,563	\$ 58,563	\$ -	\$ 55,203
Total revenue	-	58,563	58,563	-	55,203
EXPENDITURES:					
Regular programs					
Salaries and wages	-	49,211	49,211	-	39,856
Employee benefits	-	19,629	19,628	1	15,347
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total expenditures	-	68,840	68,839	1	55,203
Excess of revenues over (under) expenditures	-	(10,277)	(10,276)	1	-
Other financing sources (uses)					
Transfers in	-	10,277	10,276	(1)	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SB185 INNOVATION & PREVENTION OF REMEDIATION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 577,166	\$ 479,378	\$ 425,555	\$ (53,823)	\$ 483,675
Total revenues	577,166	479,378	425,555	(53,823)	483,675
EXPENDITURES:					
Regular programs					
Salaries and wages	241,847	244,360	227,530	16,830	215,443
Employee benefits	95,314	89,049	77,729	11,320	77,945
Purchased services	3,000	-	-	-	986
Supplies	44,268	17,840	7,901	9,939	42,518
Property and equipment	55,969	14,000	1,250	12,750	35,031
Total regular programs	440,398	365,249	314,410	50,839	371,923
Other instructional programs					
Salaries and wages	938	-	-	-	-
Employee benefits	90	-	-	-	-
Purchased services	3,300	-	-	-	-
Supplies	5,205	-	-	-	-
Total other instructional programs	9,533	-	-	-	-
Support services - student support					
Salaries and wages	-	6,000	6,000	-	-
Employee benefits	-	206	174	32	-
Total student support	-	6,206	6,174	32	-
Support services - instructional support					
Salaries and wages	45,136	50,432	50,432	-	45,143
Employee benefits	17,457	20,309	20,130	179	17,270
Purchased services	34,968	10,545	9,588	957	25,507
Supplies	342	6,366	6,033	333	817
Total instructional support	97,903	87,652	86,183	1,469	88,737
Support services - general administration					
Purchased services	16,811	13,962	13,962	-	16,403
Supplies	-	-	-	-	303
Total general administration	16,811	13,962	13,962	-	16,706
Support services - student transportation					
Salaries and wages	7,536	3,767	3,256	511	2,139
Employee benefits	1,785	2,542	1,570	972	970
Supplies	3,200	-	-	-	3,200
Total student transportation	12,521	6,309	4,826	1,483	6,309
Total expenditures	577,166	479,378	425,555	53,791	483,675
Excess of revenues over (under) expenditures	-	-	-	(32)	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	(32)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ (32)	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
DETR/ESD - WISS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 21,292
Total revenue	-	-	-	-	21,292
EXPENDITURES:					
Other instructional programs					
Salaries and wages	-	-	-	-	7,418
Employee benefits	-	-	-	-	1,364
Purchased services	-	-	-	-	1,427
Supplies	-	-	-	-	5,801
Other	-	-	-	-	3,835
Total other instructional programs	-	-	-	-	19,845
Other instructional - transportation					
Salaries and wages	-	-	-	-	442
Total other instructional programs	-	-	-	-	442
Support services - general administration					
Other	-	-	-	-	1,005
Total general administration	-	-	-	-	1,005
Total expenditures	-	-	-	-	21,292
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
NNRPDP SITE FACILITATORS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ 138,800	\$ 248,711	\$ 246,120	\$ (2,591)	\$ 132,274
Total revenue	138,800	248,711	246,120	(2,591)	132,274
EXPENDITURES:					
Regular programs					
Salaries and wages	-	2,275	2,832	(557)	-
Employee benefits	-	219	272	(53)	-
Total regular programs	-	2,494	3,104	(610)	-
Support services - instructional support					
Salaries and wages	111,000	189,230	189,834	(604)	107,930
Employee benefits	25,800	54,987	53,182	1,805	24,306
Purchased services	2,000	2,000	-	2,000	38
Total instructional support	138,800	246,217	243,016	3,201	132,274
Total expenditures	138,800	248,711	246,120	2,591	132,274
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
PRE K SUPPORT
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 1,398
Total revenue	-	-	-	-	1,398
EXPENDITURES:					
Regular program					
Supplies	-	-	-	-	454
Total regular program	-	-	-	-	454
Support services - general administration					
Purchased services	-	-	-	-	944
Total general administration	-	-	-	-	944
Total expenditures	-	-	-	-	1,398
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
MCGILL PRESCHOOL
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ 119,735	\$ 130,316	\$ 122,343	\$ (7,973)	\$ 105,609
Total revenue	119,735	130,316	122,343	(7,973)	105,609
EXPENDITURES:					
Regular programs					
Salaries and wages	49,191	53,370	53,054	316	47,211
Employee benefits	27,407	29,227	27,588	1,639	22,643
Purchased services	9,900	-	-	-	-
Supplies	3,188	14,807	9,414	5,393	3,800
Property and equipment	-	-	-	-	-
Total regular programs	89,686	97,404	90,056	7,348	73,654
Support services - general administration					
Salaries and wages	13,973	12,800	12,410	390	13,079
Employee benefits	11,283	7,184	7,422	(238)	9,384
Purchased services	-	8,582	8,376	206	4,383
Property and equipment	-	-	-	-	1,400
Other	4,793	4,346	4,079	267	3,709
Total general administration	30,049	32,912	32,287	625	31,955
Total expenditures	119,735	130,316	122,343	7,973	105,609
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB 580 CTE FUNDS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 7,708
Total revenue	-	-	-	-	7,708
EXPENDITURES:					
Vocational programs					
Purchased services	-	-	-	-	1,005
Supplies	-	-	-	-	6,429
Total vocational programs	-	-	-	-	7,434
Support services - general administration					
Other	-	-	-	-	274
Total general administration	-	-	-	-	274
Total expenditures	-	-	-	-	7,708
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CTE - BUSINESS / MARKETING COMPETITIVE GRANT
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 7,244
Total revenue	-	-	-	-	7,244
EXPENDITURES:					
Vocational programs					
Supplies	-	-	-	-	1,200
Property and equipment	-	-	-	-	6,000
Total expenditures	-	-	-	-	7,200
Support services - general administration					
Other	-	-	-	-	44
Total general administration	-	-	-	-	44
Total expenditures	-	-	-	-	7,244
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
AB151 CTE AG COMPETITIVE GRANT
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ 7,739	\$ 6,683	\$ (1,056)	\$ 35,000
Total revenue	-	7,739	6,683	(1,056)	35,000
EXPENDITURES:					
Vocational programs					
Purchased services	-	-	-	-	300
Supplies	-	7,481	6,460	1,021	2,503
Property and equipment	-	-	-	-	31,057
Other	-	-	-	-	1,000
Total vocational programs	-	7,481	6,460	1,021	34,860
Support services - general administration					
Other	-	258	223	35	140
Total general administration	-	258	223	35	140
Total expenditures	-	7,739	6,683	1,056	35,000
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Local sources	\$ 141,969	\$ 152,107	\$ 141,273	\$ (10,834)	\$ 142,255
State sources	-	1,647	1,647	-	1,505
Federal sources	181,082	216,436	219,704	3,268	194,546
Total revenue	323,051	370,190	362,624	(7,566)	338,306
EXPENDITURES:					
Support services - food services					
Salaries and wages	199,091	207,084	201,006	6,078	185,775
Employee benefits	71,863	89,721	89,107	614	71,589
Purchased services	5,900	7,484	7,396	88	6,966
Supplies	162,700	204,175	203,433	742	190,465
Total expenditures	439,554	508,464	500,942	7,522	454,795
Excess of revenues over (under) expenditures	(116,503)	(138,274)	(138,318)	(44)	(116,489)
Other financing sources (uses)					
Transfers in	116,503	129,374	129,372	(2)	122,685
Net change in fund balance	-	(8,900)	(8,946)	(46)	6,196
Fund Balance, Beginning of Year	-	8,900	8,946	46	2,750
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ 8,946

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ 202,278	\$ 205,526	\$ 171,203	\$ (34,323)	\$ 188,179
Total revenues	202,278	205,526	171,203	(34,323)	188,179
EXPENDITURES:					
Regular programs					
Salaries and wages	67,636	45,877	45,011	866	64,255
Employee benefits	29,441	21,558	21,300	258	28,766
Purchased services	31,524	-	-	-	789
Supplies	675	49,516	17,207	32,309	46
Property and equipment	27,500	8,708	8,708	-	27,000
Total regular programs	156,776	125,659	92,226	33,433	120,856
Other instructional programs					
Salaries and wages	-	23,879	23,877	2	19,447
Employee benefits	-	1,293	1,290	3	2,123
Supplies	-	629	628	1	-
Total other instructional programs	-	25,801	25,795	6	21,570
Support services - instructional support					
Purchased services	-	1,550	1,100	450	-
Total instructional support	-	1,550	1,100	450	-
Support services - general administration					
Salaries and wages	26,297	27,922	27,922	-	26,743
Employee benefits	12,985	14,925	14,979	(54)	12,744
Purchased services	-	500	296	204	904
Supplies	-	-	-	-	386
Other	6,220	5,992	5,711	281	4,976
Total general administration	45,502	49,339	48,908	431	45,753
Support services - other support					
Salaries and wages	-	2,016	2,015	1	-
Employee benefits	-	334	332	2	-
Purchased services	-	777	777	-	-
Supplies	-	50	50	-	-
Total other support	-	3,177	3,174	3	-
Total expenditures	202,278	205,526	171,203	34,323	188,179
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
ENHANCING EDUCATION THROUGH TECHNOLOGY
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ 3,053	\$ -	\$ -	\$ -	\$ 2,914
Total revenue	3,053	-	-	-	2,914
EXPENDITURES:					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	900	-	-	-	803
Property and equipment	2,153	-	-	-	2,111
Total expenditures	3,053	-	-	-	2,914
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CLARK COUNTY - READING GRANT
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ 75,000	\$ 54,253	\$ (20,747)	\$ 98,422
Total revenue	-	75,000	54,253	(20,747)	98,422
EXPENDITURES:					
Regular programs					
Salaries and wages	-	10,600	1,818	8,782	70,339
Employee benefits	-	965	150	815	19,837
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	4,907
Total regular programs	-	11,565	1,968	9,597	95,083
Support services - instructional support					
Salaries and wages	-	21,602	21,601	1	-
Employee benefits	-	660	656	4	-
Purchased services	-	40,748	30,028	10,720	3,339
Supplies	-	425	-	425	-
Total instructional support	-	63,435	52,285	11,150	3,339
Total expenditures	-	75,000	54,253	20,747	98,422
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE III
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 31,338
Total revenue	-	-	-	-	31,338
EXPENDITURES:					
Regular programs					
Supplies	-	-	-	-	30,724
Total regular programs	-	-	-	-	30,724
Support services - general administration					
Other	-	-	-	-	614
Total general administration	-	-	-	-	614
Total expenditures	-	-	-	-	31,338
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SAFE & DRUG FREE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ 4,137	\$ 5,233	\$ 3,167	\$ (2,066)	\$ 4,028
Total revenue	4,137	5,233	3,167	(2,066)	4,028
EXPENDITURES:					
Regular programs					
Salaries and wages	-	500	-	500	-
Benefits	-	48	-	48	-
Purchased services	3,167	-	-	-	3,167
Supplies	638	-	-	-	638
Total regular programs	3,805	548	-	548	3,805
Support services - instructional support					
Purchased services	-	3,340	2,485	855	-
Supplies	-	1,243	620	623	-
Total instructional support	-	4,583	3,105	1,478	-
Support services - general administration					
Supplies	251	-	-	-	145
Other	81	102	62	40	78
Total general administration	332	102	62	40	223
Total expenditures	4,137	5,233	3,167	2,066	4,028
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE V
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Federal sources	\$ 105,987	\$ 99,595	\$ 98,236	\$ (1,359)	\$ 85,607
Total revenue	105,987	99,595	98,236	(1,359)	85,607
EXPENDITURES:					
Regular programs					
Salaries and wages	1,500	3,500	2,586	914	800
Employee benefits	53	338	249	89	28
Purchased services	-	-	-	-	1,374
Supplies	12,095	2,782	2,703	79	17,426
Property and equipment	2,500	30,977	30,742	235	2,359
Total regular programs	16,148	37,597	36,280	1,317	21,987
Support services - instructional support					
Purchased services	83,656	55,958	55,958	-	60,656
Supplies	2,500	3,752	3,747	5	-
Total instructional support	86,156	59,710	59,705	5	60,656
Support services - general administration					
Other	3,683	2,288	2,251	37	2,964
Total general administration	3,683	2,288	2,251	37	2,964
Total expenditures	105,987	99,595	98,236	1,359	85,607
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SUBSTANCE ABUSE PREVENTION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ 25,437	\$ 20,366	\$ (5,071)	\$ -
Total revenue	-	25,437	20,366	(5,071)	-
EXPENDITURES:					
Regular programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	1,000	-	1,000	-
Supplies	-	11,340	11,725	(385)	-
Property and equipment	-	999	999	-	-
Total regular programs	-	13,339	12,724	615	-
Support services - student support					
Salaries and wages	-	3,599	2,827	772	-
Employee benefits	-	401	362	39	-
Purchased services	-	2,523	-	2,523	-
Supplies	-	3,350	3,454	(104)	-
Property and equipment	-	1,475	999	476	-
Total student support	-	11,348	7,642	3,706	-
Support services - instructional support					
Purchased services	-	750	-	750	-
Total instructional support	-	750	-	750	-
Total expenditures	-	25,437	20,366	5,071	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
WP REGIONAL RECREATION CENTER
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ 250,000	\$ -	\$ -	\$ -	250,000
Total revenue	250,000	-	-	-	250,000
EXPENDITURES:					
Support services - facilities acquisition					
Purchased services	250,000	-	-	-	250,000
Total expenditures	250,000	-	-	-	250,000
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
RURAL AED PROGRAM
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ 7,770	\$ 7,770	\$ -	-
Total revenue	-	7,770	7,770	-	-
EXPENDITURES:					
Support services - student support					
Property and equipment	-	7,770	7,770	-	-
Total expenditures	-	7,770	7,770	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SIGN LANGUAGE INTERPRETER TRAINING
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ 10,000	\$ 9,176	\$ (824)	\$ -
Total revenue	-	10,000	9,176	(824)	-
EXPENDITURES:					
Support services - instructional support					
Purchased services	-	8,467	7,970	497	-
Supplies	-	1,000	750	250	-
Other	-	200	150	50	-
Total instructional support	-	9,667	8,870	797	-
Support services - general administration					
Other	-	333	306	27	-
Total general administration	-	333	306	27	-
Total expenditures	-	10,000	9,176	824	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
EARLY CHILDHOOD
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Federal sources	\$ 10,472	\$ 11,082	\$ 9,767	\$ (1,315)	\$ 9,519
Total revenue	10,472	11,082	9,767	(1,315)	9,519
EXPENDITURES:					
Special programs					
Salaries and wages	4,623	6,610	5,889	721	4,803
Employee benefits	655	612	567	45	471
Purchased services	2,432	360	360	-	1,589
Supplies	2,762	1,617	1,592	25	2,656
Property and equipment	-	-	-	-	-
Total special programs	10,472	9,199	8,408	791	9,519
Support services - student support					
Purchased services	-	500	408	92	-
Supplies	-	100	68	32	-
Total student support	-	600	476	124	-
Support services - instructional support					
Purchased services	-	1,030	630	400	-
Total instructional support	-	1,030	630	400	-
Support services - general administration					
Purchased services	-	75	75	-	-
Supplies	-	178	178	-	-
Total general administration	-	253	253	-	-
Total expenditures	10,472	11,082	9,767	1,315	9,519
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
LOCAL PLAN
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
State sources	\$ -	\$ -	\$ 1,164	\$ 1,164	\$ -
Federal sources	319,281	307,015	251,542	(55,473)	280,194
Total revenue	319,281	307,015	252,706	(54,309)	280,194
EXPENDITURES:					
Special programs					
Salaries and wages	199,450	165,365	142,275	23,090	165,398
Employee benefits	65,972	90,984	68,530	22,454	69,150
Purchased services	18,500	2,800	1,091	1,709	14,458
Supplies	14,921	11,991	10,721	1,270	14,619
Property and equipment	9,100	11,970	11,970	-	6,829
Total special programs	307,943	283,110	234,587	48,523	270,454
Support services - student support					
Purchased services	-	8,500	8,441	59	-
Supplies	-	165	165	-	-
Total student support	-	8,665	8,606	59	-
Support services - instructional support					
Purchased services	-	3,500	253	3,247	-
Other	-	815	379	436	-
Total instructional support	-	4,315	632	3,683	-
Support services - general administration					
Purchased services	300	-	-	-	12
Supplies	-	1,085	853	232	-
Other	11,038	9,840	8,028	1,812	9,728
Total general administration	11,338	10,925	8,881	2,044	9,740
Total expenditures	319,281	307,015	252,706	54,309	280,194
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA - DISTRICT INITIATIVE
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ -	\$ 50,000	\$ 30,800	\$ (19,200)	\$ 30,669
Total revenue	-	50,000	30,800	(19,200)	30,669
EXPENDITURES:					
Special programs					
Salaries and wages	-	5,200	100	5,100	5,177
Benefits	-	502	-	502	4,538
Purchased services	-	-	-	-	2,316
Supplies	-	7,631	33	7,598	17,546
Property and equipment	-	27,000	27,000	-	-
Total special programs	-	40,333	27,133	13,200	29,577
Support services - instructional support					
Purchased services	-	8,900	3,540	5,360	-
Total instructional support	-	8,900	3,540	5,360	-
Support services - general administration					
Other	-	767	127	640	1,092
Total general administration	-	767	127	640	1,092
Total expenditures	-	50,000	30,800	19,200	30,669
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
21ST CENTURY - TUTORING
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Federal sources	\$ 175,000	\$ 213,986	\$ 165,568	\$ (48,418)	\$ 136,665
Total revenue	175,000	213,986	165,568	(48,418)	136,665
EXPENDITURES:					
Regular programs					
Salaries and wages	-	85,087	65,126	19,961	77,876
Employee benefits	-	31,250	24,410	6,840	25,986
Purchased services	-	-	-	-	498
Supplies	-	16,452	14,952	1,500	16,046
Property and equipment	-	-	-	-	1,400
Total regular programs	-	132,789	104,488	28,301	121,806
Support services - student support					
Salaries and wages	92,721	-	-	-	-
Employee benefits	25,335	-	-	-	-
Purchased services	21,950	3,450	1,390	2,060	5,147
Supplies	21,445	7,500	595	6,905	-
Property and equipment	1,475	-	-	-	-
Other	-	-	-	-	-
Total student support	162,926	10,950	1,985	8,965	5,147
Support services - instructional support					
Salaries and wages	-	25,790	25,790	-	-
Employee benefits	-	15,444	14,793	651	-
Purchased services	-	14,400	6,250	8,150	-
Total instructional support	-	55,634	46,833	8,801	-
Support services - general administration					
Salaries and wages	4,479	4,481	4,174	307	4,479
Employee benefits	420	2,622	2,545	77	420
Other	6,175	7,136	5,543	1,593	4,813
Total general administration	11,074	14,239	12,262	1,977	9,712
Support services - other support					
Purchased services	1,000	374	-	374	-
Total other support	1,000	374	-	374	-
Total expenditures	175,000	213,986	165,568	48,418	136,665
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CARL D. PERKINS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
Federal sources	\$ 15,441	\$ 15,281	\$ 15,165	\$ (116)	\$ 15,420
Total revenue	15,441	15,281	15,165	(116)	15,420
EXPENDITURES:					
Vocational programs					
Salaries and wages	12,000	12,000	12,000	-	12,000
Employee benefits	1,020	1,156	1,156	-	1,155
Purchased services	1,387	198	130	68	1,232
Supplies	484	796	793	3	485
Other	-	622	580	42	-
Total vocational programs	14,891	14,772	14,659	113	14,872
Support services - general administration					
Other	550	509	506	3	548
Total general administration	550	509	506	3	548
Total expenditures	15,441	15,281	15,165	116	15,420
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

THIS PAGE INTENTIONALLY LEFT BLANK

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.

The Capital Projects Fund (NRS 387.333) – Funding is based on an application basis and is project specific.

School Construction – Installment purchase agreement used to pay for construction of WP Regional Recreation Center.

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Balance Sheet - Nonmajor Capital Project Funds
June 30, 2009
(With Comparative Totals for June 30, 2008)

	NRS 387.3335 Capital Project	School Construction	Totals	
			2009	2008
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ -
Restricted cash	-	21,819	21,819	614,735
Total assets and other debits	<u>\$ -</u>	<u>\$ 21,819</u>	<u>\$ 21,819</u>	<u>\$ 614,735</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 10,168
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,168</u>
Fund balances:				
Reserved	<u>-</u>	<u>21,819</u>	<u>21,819</u>	<u>604,567</u>
Total fund balances	<u>-</u>	<u>21,819</u>	<u>21,819</u>	<u>604,567</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 21,819</u>	<u>\$ 21,819</u>	<u>\$ 614,735</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Capital Project Funds
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	NRS 387.3335 Capital Project	School Construction	Totals	
			2009	2008
REVENUES:				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	130,733
Federal sources	-	-	-	-
Total revenues	-	-	-	130,733
EXPENDITURES:				
Operations and maintenance	-	-	-	122,371
Facilities acquisition and construction	-	1,710,681	1,710,681	38,050
Building improvement	-	-	-	191,976
Total expenditures	-	1,710,681	1,710,681	352,397
Excess of revenues over (under) expenditures	-	(1,710,681)	(1,710,681)	(221,664)
Other financing sources (uses):				
Loan proceeds	-	1,732,500	1,732,500	-
Sale of capital assets	-	-	-	60,511
Total other financing sources (uses)	-	1,732,500	1,732,500	60,511
Net change in fund balances	-	21,819	21,819	(161,153)
Fund balances - beginning	-	-	-	765,720
Fund balances - ending	\$ -	\$ 21,819	\$ 21,819	\$ 604,567

WHITE PINE COUNTY
NRS 387.3335 CAPITAL PROJECT
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2008
REVENUES:					
State sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-	-
EXPENDITURES:					
Facilities acquisition and construction					
Construction services	-	-	-	-	-
Purchased services	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over/(under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Loan proceeds	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL CONSTRUCTION
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Totals for June 30, 2008)

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2008
	Original	Final	Actual		
REVENUES:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Total revenue	-	-	-	-	-
EXPENDITURES:					
Operations and maintenance					
Purchased services	-	-	-	-	39,143
Supplies	-	-	-	-	-
Total operations and maintenance	-	-	-	-	39,143
Facilities acquisition and construction					
Construction services	-	1,685,831	1,673,793	12,038	-
Purchased services	-	42,113	32,333	9,780	-
Property and equipment	-	4,556	4,555	1	-
Total facilities acquisition and const.	-	1,732,500	1,710,681	21,819	-
Total expenditures	-	1,732,500	1,710,681	21,819	39,143
Excess of revenues over (under) expenditures	-	(1,732,500)	(1,710,681)	21,819	(39,143)
Other financing sources (uses)					
Loan proceeds	-	1,732,500	1,732,500	-	-
Net change in fund balance	-	-	21,819	21,819	(39,143)
Fund Balance, Beginning of Year	-	-	-	-	39,143
Fund Balance, End of Year	\$ -	\$ -	\$ 21,819	\$ 21,819	\$ -

THIS PAGE INTENTIONALLY LEFT BLANK

FIDUCIARY AND AGENCY FUNDS

SCHEDULES OF CHANGES IN FIDUCIARY NET ASSETS

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

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

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE HIGH SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
2006 All Class Reunion	\$ 588	\$ 489	\$ -	\$ -	\$ 1,077
Annual	11,938	21,453	20,094	-	13,297
Athletic director	853	-	-	-	853
Athletics	5,921	62,190	67,495	-	616
Automotive	2,307	-	618	-	1,689
Band	654	5,080	4,327	-	1,407
Baseball	1,469	1,070	854	-	1,685
Basketball, boys	2,761	7,592	4,819	-	5,534
Basketball, girls	590	2,215	1,737	-	1,068
Bobkettes	2,482	4,342	5,101	-	1,723
Book deposits	1,702	612	1,189	-	1,125
C.N.A.	32	8,307	5,972	-	2,367
Chorus	516	823	1,294	-	45
Close-Up	2	-	-	-	2
Cross country	-	1,951	466	-	1,485
Drama	3,234	24,872	24,741	-	3,364
Ely Kids Kount	-	4,129	2,175	-	1,954
Flag team	51	-	-	-	51
Football	1,924	977.18	599	-	2,302
Future Business Leaders of America	-	1,040	964	-	76
Future Farmers of America	5,807	16,325	17,390	-	4,742
General fund	348	7,134	5,359	-	2,123
Golf, boys	892	268	-	-	1,160
Golf, girls	401	1,001	619	-	782
Grads '06	-	-	-	-	-
Grads '06	940	-	940	-	-
Grads '07	2,834	-	2,834	-	-
Grads '08	2,426	-	2,089	-	337
Grads '09	2,011	11,297	11,982	-	1,326
Grads '10	1,098	5,169	4,248	-	2,019
Grads '11	100	2,823	2,098	-	824
Grads '12	-	696	259	-	437
Interest Account	49	736	-	-	785
Library	484	248	242	-	489
National Honor Society	3,151	1,537	3,556	-	1,132
Pine Nut Newspaper	37	2,829	1,090	-	1,777
Revolving fund	3,371	-	1,595	-	1,776
Scholarships	20,862	9,333	7,345	-	22,850
Scholarships - WPHS	9,219	2,524	2,000	-	9,743
Science club	299	-	-	-	299
Science lab	1,951	1,828	1,904	-	1,875
Senior Achievement	-	398	398	-	-
Soccer, boys	1,612	354	237	-	1,729
Soccer, girls	1,000	1,453	1,487	-	966
Softball	365	1,617	1,761	-	221
Spanish club	46	-	-	-	46
Spirit team	8,260	24,327	26,229	-	6,359
Staff travel	149	6,064	6,004	-	209
Student council	1,626	6,154	6,155	-	1,625
Student travel	-	2,530	2,256	-	274
Track	93	365	365	-	93
Volleyball	368	7,113	5,398	-	2,083
Woodshop	3,231	6,047	7,494	-	1,784
World Culture	2	-	-	-	2
WP block	3,543	5,150	5,814	-	2,879
WP Regional Recreation Center	15,277	-	-	-	15,277
WPHS emergency athletic fund	5,000	-	1,412	-	3,588
Wrestling	254	1,379	886	-	747
	<u>\$ 134,130</u>	<u>\$ 273,841</u>	<u>\$ 273,893</u>	<u>\$ -</u>	<u>\$ 134,078</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
LUND HIGH SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009**

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
Athletic fund					
Boosters	\$ 300	\$ -	\$ -	\$ -	\$ 300
Football	149	-	517	368	-
Sports broadcaster booth	500	-	-	-	500
Other	3,050	5,621	5,076	(368)	3,227
Petty cash fund	752	5	750	-	7
Playground fund	-	-	-	-	-
Principals fund	(221)	2,158	1,756	226	407
Student organizations					
2008 grads	21	-	21	-	-
2009 grads	2,286	8,128	10,414	-	-
2010 grads	-	218	35	-	183
2011 grads	128	-	-	-	128
Art club	467	361	-	-	828
Athletics-locally generated	2,677	558	854	-	2,381
Bell choir	46	-	-	-	46
Dance club	226	1,393	790	(226)	603
Elementary classes	5,626	6,520	7,291	-	4,855
FFA					
Ag. Shop	129	-	-	-	129
General	661	5,915	1,383	-	5,193
JH athletic boosters	533	-	-	-	533
L club	2,277	2,245	1,937	-	2,585
Library	53	-	-	-	53
Spanish Club	338	-	36	-	302
Stipend	82	-	-	-	82
Student council HS	1	1,635	1,146	-	490
Student council JH	36	57	25	-	68
Teachers fund	702	-	113	-	589
Volleyball boosters	26	-	-	-	26
Wood/metal shop	42	220	-	-	262
Yearbook	451	801	-	-	1,252
	<u>\$ 21,338</u>	<u>\$ 35,835</u>	<u>\$ 32,144</u>	<u>\$ -</u>	<u>\$ 25,029</u>

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE MIDDLE SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
Annual fund	\$ 4,907	\$ 6,129	\$ 5,874	\$ -	\$ 5,162
Athletic fund	3,503	6,852	7,011	-	3,344
Band fund	33	3,879	3,259	-	653
Book deposit	4,212	686	758	-	4,140
Breakfast	118	-	-	-	118
Cheer club	890	1,092	1,419	-	563
Class activity	352	-	-	-	352
Computer activity	557	414	-	-	971
Cougar club	1,187	99	613	-	673
Drama club	97	-	-	-	97
Eighth grade fund	2,471	7,025	8,730	-	766
Football	393	-	-	-	393
General fund	505	-	268	-	237
Library fund	1,615	2,212	1,835	-	1,992
PTO allocations	1,002	-	-	-	1,002
Principal	5,178	10,463	10,837	-	4,804
Seventh grade	11	-	-	-	11
Sixth grade	331	-	-	-	331
Soda fund	2,464	3,037	4,346	-	1,155
Spelling bee	497	-	-	-	497
Student council	2,734	6,430	5,845	-	3,319
Uniforms	1,641	3,070	2,738	-	1,973
	<u>\$ 34,698</u>	<u>\$ 51,388</u>	<u>\$ 53,533</u>	<u>\$ -</u>	<u>\$ 32,553</u>

WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
Beautification	\$ 3,480	\$ 200	\$ 590	\$ -	\$ 3,090
Crossing guard fund	31	500	389	-	142
District science fair	352	-	-	-	352
Family night	300	20	-	-	320
Family resource	186	-	-	-	186
Fifth grade field trip fund	845	1,769	2,572	-	42
Fifth grade fund	1,629	9,649	10,462	-	816
First grade fund	550	340	636	-	254
Fourth grade fund	3,620	39	948	-	2,711
General fund	2,837	-	-	-	2,837
Kindergarten	63	69	-	-	132
Library fund	979	11,750	12,036	-	693
Love & Logic	-	454	297	-	157
Math fair fund	204	-	1	-	203
Music fund	140	1,627	264	-	1,503
Pop fund	2,599	1,385	1,112	-	2,872
Reading	825	-	-	-	825
Science fair	15	-	-	-	15
Second grade fund	728	-	-	-	728
Spelling bee	447	-	-	-	447
Third grade fund	2,943	1,737	1,557	-	3,123
Principal's other	1,817	2,964	1,783	-	2,998
RTI (new fund)	50	-	-	-	50
Student Council (new fund)	317	845	442	-	720
	<u>\$ 24,957</u>	<u>\$ 33,348</u>	<u>\$ 33,089</u>	<u>\$ -</u>	<u>\$ 25,216</u>

WHITE PINE COUNTY SCHOOL DISTRICT
McGILL ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
Coke machine fund	\$ 885	\$ 1,382	\$ 1,317	\$ -	\$ 950
Fifth grade fund	138	5,810	4,616	-	1,332
First grade fund	381	111	448	-	44
Fourth grade fund	475	3,918	2,622	-	1,771
General fund	2,050	2,836	2,955	-	1,931
Kindergarten fund	309	111	211	-	209
Library fund	1,088	3,814	3,831	-	1,071
Preschool fund	3,210	2,335	1,966	-	3,579
Resource fund	268	1,100	1,113	-	255
Second grade fund C	7	-	-	-	7
Second grade fund N	119	111	112	-	118
Social fund	94	350	408	-	36
Special ed fund	117	1,279	1,100	-	296
Student council fund	723	77	364	-	436
Third grade fund	1,383	965	1,415	-	933
	<u>\$ 11,247</u>	<u>\$ 24,199</u>	<u>\$ 22,478</u>	<u>\$ -</u>	<u>\$ 12,968</u>

WHITE PINE COUNTY SCHOOL DISTRICT
BAKER SCHOOL
Schedule of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2009

Activity	Balance 6/30/2008	Additions	Deductions	Transfers	Balance 6/30/2009
General fund	\$ 212	\$ 390	\$ 196	\$ -	\$ 406
Petty cash	179	406	111	-	474
	<u>\$ 391</u>	<u>\$ 796</u>	<u>\$ 307</u>	<u>\$ -</u>	<u>\$ 880</u>

THIS PAGE INTENTIONALLY LEFT BLANK

**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, 2009

Governmental funds' capital assets

Land	\$ 986,274
Buildings and improvements	26,289,416
Equipment and vehicles	5,874,155
Construction in progress	3,333,127
Idle capital assets	1,511,495
	<u>\$ 37,994,467</u>

Investments in governmental funds capital assets by source

General fund	\$ 16,081,295
Capital projects funds	11,487,200
Special revenue funds	1,716,896
Debt service fund	319,750
Donated	8,389,326
	<u>\$ 37,994,467</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Capital Assets
By Function and Activity
For the Year Ended June 30, 2009

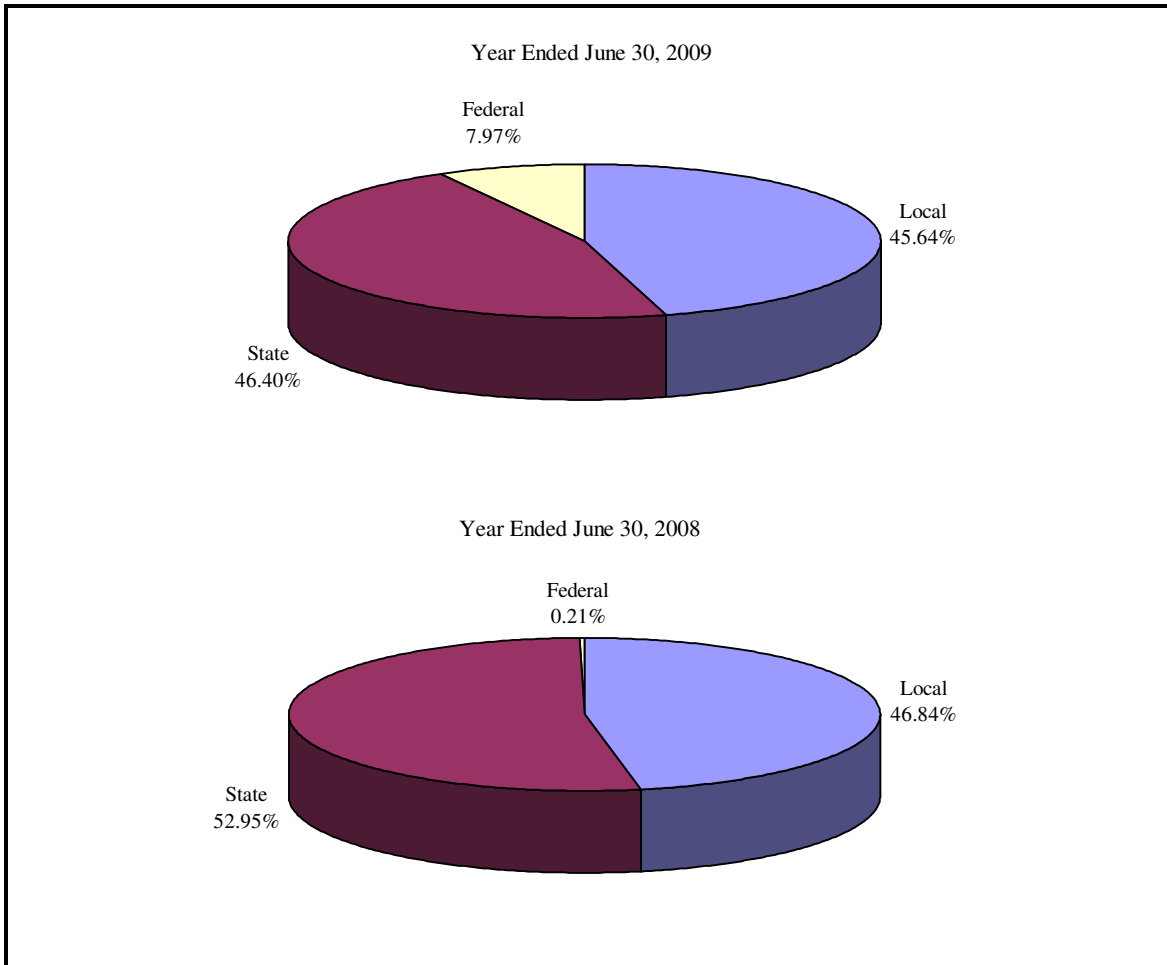
Function and Activity	Land	Buildings and Improvements	Equipment and Vehicles	Construction in Progress	Totals
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,166,338	\$ -	\$ 27,735,546
Special programs	-	-	95,527	-	95,527
Vocational programs	-	34,971	122,278	-	157,249
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	6,478	-	6,478
Athletics	-	-	25,419	-	25,419
Community service programs	-	-	2,655	-	2,655
Student support	-	-	47,786	-	47,786
Instructional staff support	-	-	11,504	-	11,504
General administration	29,338	113,548	21,826	-	164,712
School administration	-	-	1,647,487	-	1,647,487
Business administration	-	-	36,980	-	36,980
Operations and maintenance	6,964	74,656	469,510	-	551,130
Land improvements	-	24,995	-	2,909,843	2,934,838
Student transportation	37,043	43,706	1,522,455	-	1,603,204
Other support	-	-	525,281	-	525,281
Food services	-	-	61,795	-	61,795
Architecture and engineering	-	-	-	423,284	423,284
Site improvements	-	48,770	65,961	-	114,731
Building acquisition	-	36,547	-	-	36,547
Building improvements	-	254,410	42,475	-	296,885
Idle	246,185	1,265,310	-	-	1,511,495
Total governmental funds capital assets	<u>\$ 1,232,459</u>	<u>\$ 27,554,726</u>	<u>\$ 5,874,155</u>	<u>\$ 3,333,127</u>	<u>\$ 37,994,467</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, 2009

Function and Activity	Governmental Funds Capital Assets	Additions	Deletions	Transfers	Governmental Funds Capital Assets
	7/1/2008				6/30/2009
Regular programs	\$ 27,791,759	\$ 31,315	\$ 87,528	\$ -	\$ 27,735,546
Special programs	83,675	14,779	2,927	-	95,527
Vocational programs	163,823	-	6,574	-	157,249
Other instructional programs	3,934	-	-	-	3,934
Adult/continuing ed. programs	6,478	-	-	-	6,478
Community service programs	2,655	-	-	-	2,655
Athletics	-	25,419	-	-	25,419
Student support	36,825	10,961	-	-	47,786
Instructional staff support	5,416	6,088	-	-	11,504
General administration	164,712	-	-	-	164,712
School administration	1,649,324	-	1,837	-	1,647,487
Business administration	22,526	14,454	-	-	36,980
Operations and maintenance	534,365	17,960	1,195	-	551,130
Student transportation	1,921,644	16,060	334,500	-	1,603,204
Other support	551,007	-	25,726	-	525,281
Food services	65,439	-	3,644	-	61,795
Architecture and engineering	423,284	-	-	-	423,284
Land improvements	-	2,934,838	-	-	2,934,838
Site improvements	110,176	4,555	-	-	114,731
Building acquisition	36,547	-	-	-	36,547
Building improvements	196,086	100,799	-	-	296,885
Idle	1,516,791	-	5,296	-	1,511,495
Total governmental funds capital assets	<u>\$ 35,286,466</u>	<u>\$ 3,177,228</u>	<u>\$ 469,227</u>	<u>\$ -</u>	<u>\$ 37,994,467</u>

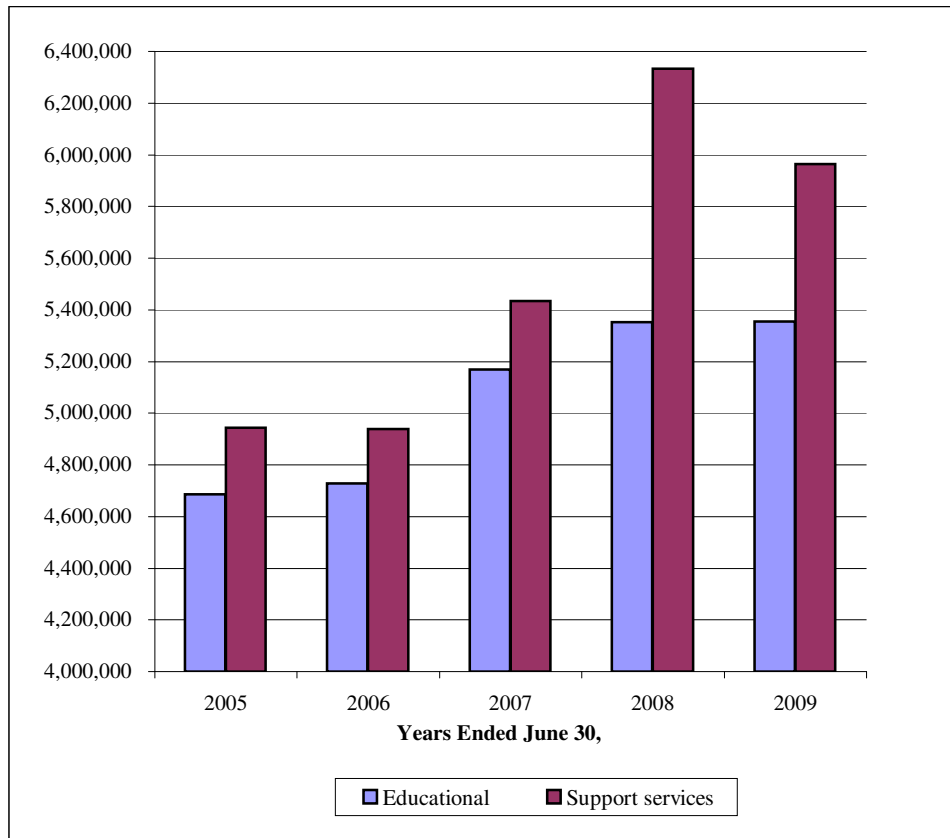
STATISTICAL INFORMATION

WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Total Revenues

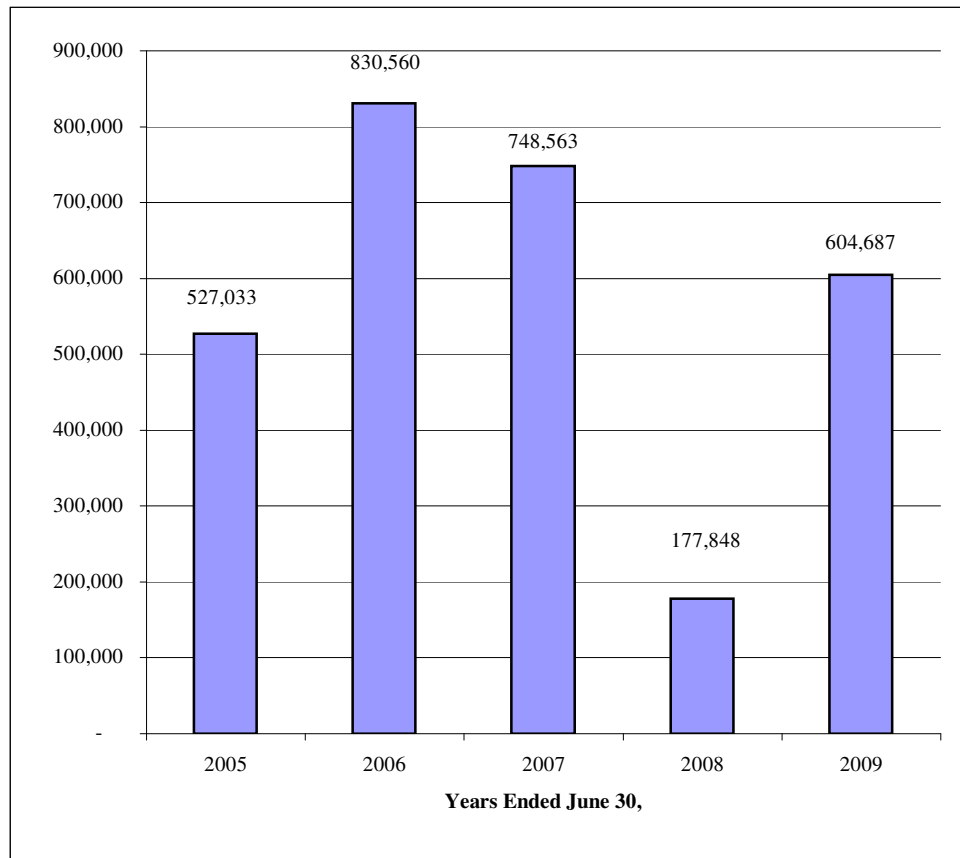


June 30, 2009			June 30, 2008		
Local	\$	6,053,468	Local	\$	5,867,497
State		6,154,195	State		6,632,111
Federal		1,056,538	Federal		25,786
Total	\$	<u>13,264,201</u>	Total	\$	<u>12,525,394</u>

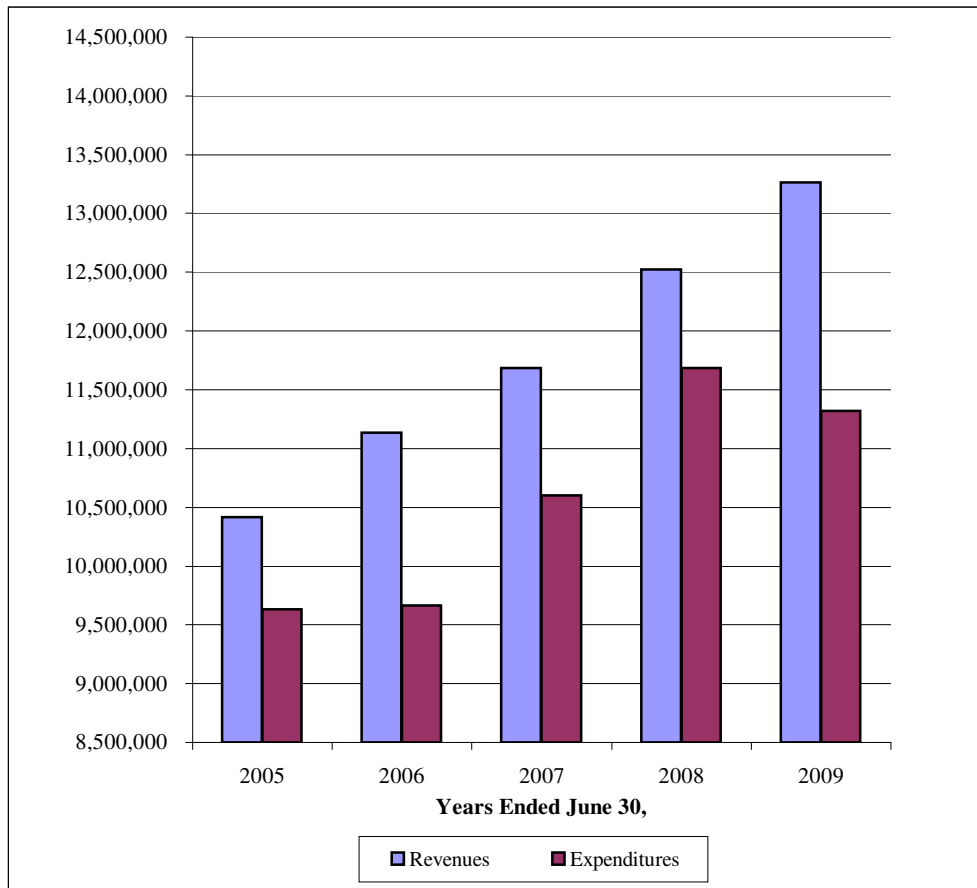
WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Expenditures by Function



WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Fund Balances

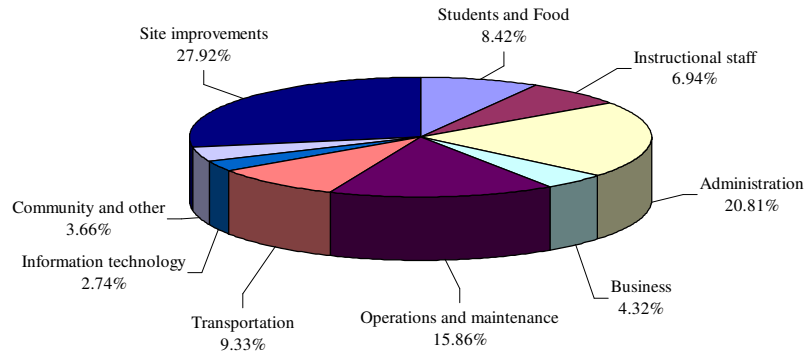


WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Revenues & Expenditures (excluding transfers)

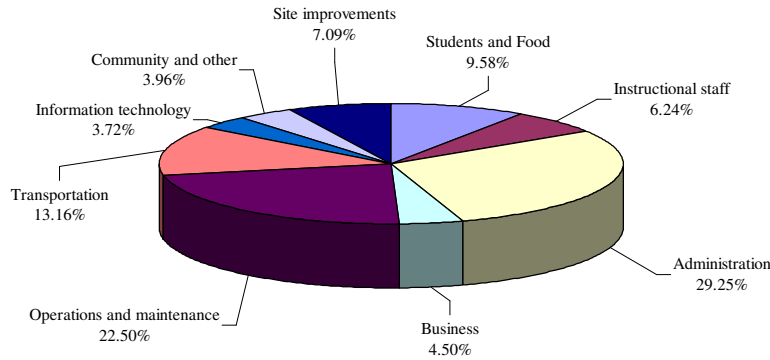


WHITE PINE COUNTY SCHOOL DISTRICT
Support Services Expenditures - Governmental Funds

Year Ended June 30, 2009



Year Ended June 30, 2008



Year Ended June 30, 2009

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

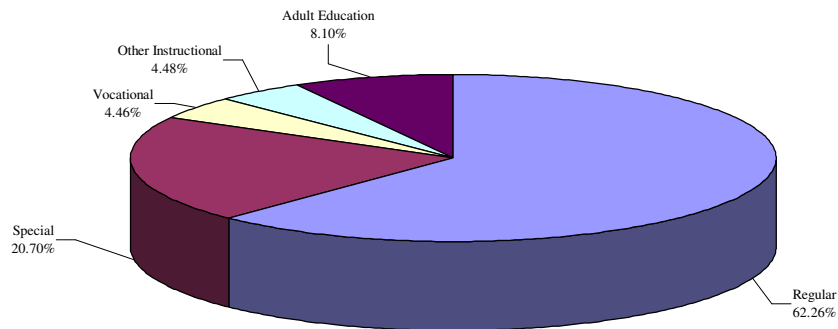
Year Ended June 30, 2008

Students and Food	\$ 828,101
Instructional staff	539,394
Administration	2,527,789
Business	389,144
Operations and maintenance	1,944,879
Transportation	1,137,271
Information technology	321,475
Community and other	342,306
Site improvements	612,438
	<u>\$ 8,642,797</u>

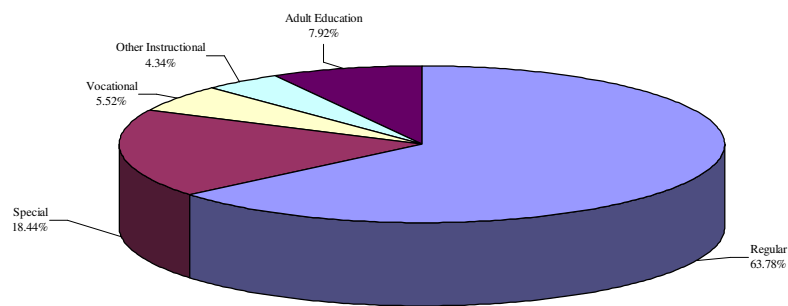
(Excluding Principal, Interest and Debt Service)

WHITE PINE COUNTY SCHOOL DISTRICT
Educational Programs Expenditures - Governmental Funds

Year Ended June 30, 2009



Year Ended June 30, 2008



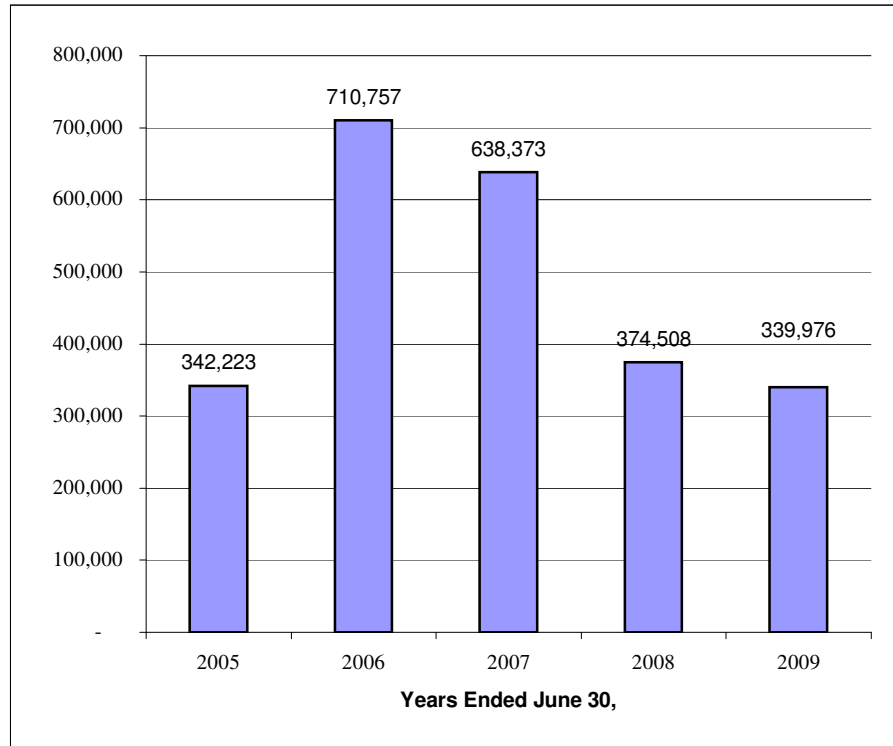
Year Ended June 30, 2009

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

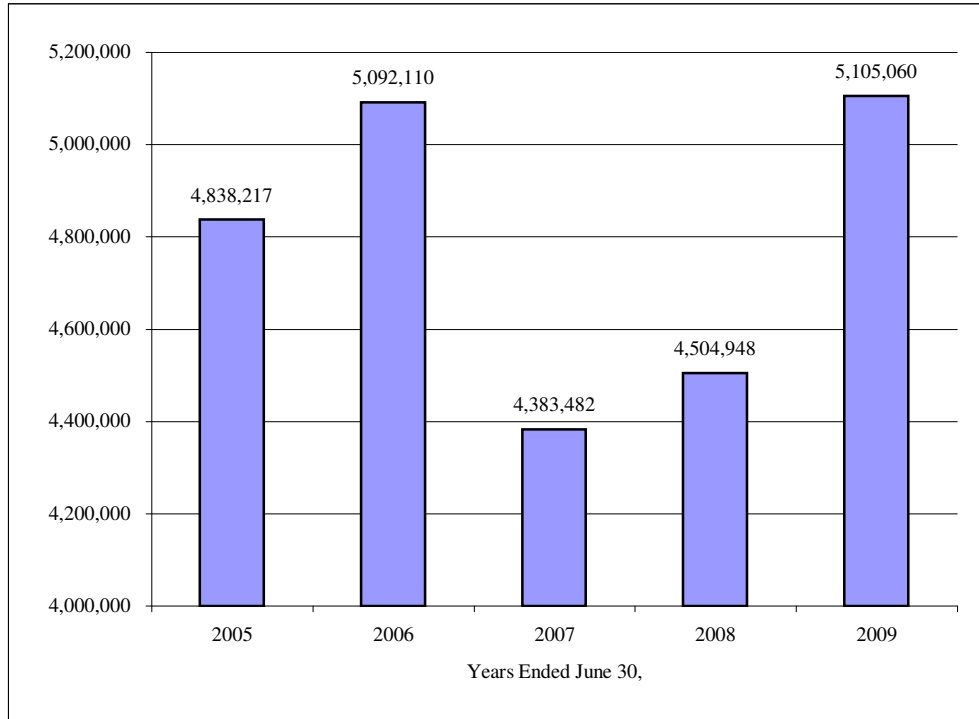
Year Ended June 30, 2008

Regular	\$ 5,945,166
Special	1,718,682
Vocational	514,442
Other Instructional	404,688
Adult Education	<u>738,239</u>
	<u><u>\$ 9,321,217</u></u>

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



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



THIS PAGE INTENTIONALLY LEFT BLANK

FEDERAL AND STATE REPORTS

THIS PAGE INTENTIONALLY LEFT BLANK



HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAS & ADVISORS

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

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada, as of and for the year ended June 30, 2009, which collectively comprise White Pine County School District's basic financial statements and have issued our report thereon dated September 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the White Pine County School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the White Pine County School District's financial statements that is more than inconsequential will not be prevented or detected by the White Pine County School District's internal control.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. 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 matters that we reported to management of White Pine County School District in the "Compliance and Other Matters" category of Section II – Financial Statement Findings, and in a separate letter dated September 30, 2009.

White Pine County School District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit White Pine County School District's response and, accordingly, we express no opinion on it.

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

Hinton, Burdick, Hall & Spilker, PLLC

HINTON, BURDICK, HALL & SPILKER, PLLC

September 30, 2009

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Federal Awards
For the Year Ended June 30, 2009

Grantor Agency	Federal CFDA Number	Pass-through Grantor's Number	Expenditures
U.S. Department of Agriculture			
(Passed through the State of Nevada Department of Education)			
School Breakfast Program	10.553	N17-09	\$ 56,339
National School Lunch Program	10.555	N17-09	144,356
Commodity Supplemental Food Program	10.565	E052	19,010
(Passed through White Pine County, Nevada)			
Secure Rural Schools	10.666	N/A	276,881
Total U.S. Department of Agriculture			<u>496,586</u>
U.S. Department of Education			
(Passed through the State of Nevada Department of Education)			
Title I	84.01	17-010-117-2009	171,203
FY09 Local Plan	84.027	09-2715-17	251,542
Special Education District Improvement Grant (IDEA)	84.027	17-027-817-2009	30,800
Sign Language Interpreter Training	84.027	09-2715-29	9,176
Carl Perkins Basic	84.048A	09-2676-17	15,165
Carl Perkins - Reserve Competitive	84.048A	09-2676-17	6,683
Title IV	84.186	17-186-117-2009	3,167
LEA Early Childhood Flow-Through	84.173	09-2715-57	9,767
Title V	84.298	17-298-317-2009	98,236
Nevada Reading First	84.357	N/A	54,253
21st Century - Tutoring	84.287	17-287-417-2009	165,568
State Fiscal Stabilization Fund	84.394	N/A	775,763
Total U.S. Department of Education			<u>1,591,323</u>
U.S. Department of Health and Human Services			
(Passed through the State of Nevada Department of Education)			
Rural AED Program	93.259	N/A	7,770
Substance Abuse Prevention (ENCC)	93.959	09128SP200 / 09128SF302	20,366
Total U.S. Department of Health and Human Services			<u>28,136</u>
Total expenditure of federal awards			<u>\$ 2,116,045</u>

THIS PAGE INTENTIONALLY LEFT BLANK



HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAS & ADVISORS

Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

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

Compliance

We have audited the compliance of White Pine School District, State of Nevada, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. 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 are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The 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 in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of White Pine County School District's internal control over compliance.

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

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

White Pine County School District's response to the findings identified in our audit is described in the accompanying schedule findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on it.

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

Hinton, Burdick, Hall & Spilker, PLLC
HINTON, BURDICK, HALL & SPILKER, PLLC
September 30, 2009

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2009

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued:

Unqualified

Internal control over financial reporting:

- Material weaknesses identified?
- Significant deficiencies identified that are not considered to be material weaknesses?

___ yes X no

___ yes X none reported

Noncompliance material to financial statements noted?

___ yes X no

Federal Awards

Internal Control over major programs:

- Material weaknesses identified?
- Significant deficiencies identified that are not considered to be material weaknesses?

___ yes X no

___ yes X 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 X no

Identification of major programs

CFDA Number(s)

Name of Federal Program or Cluster

10.553 and 10.555

National School Breakfast Program/ National School Lunch Program

84.010

Title I

84.027

Special Education

84.394

State Fiscal Stabilization Funds

Dollar threshold used to distinguish between type
A and type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

___ yes X no

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2009

Section II - Financial Statement Findings

COMPLIANCE AND OTHER MATTERS:

Compliance:

08-09. Departments or Funds in Excess of Budget Appropriations – Prior Year Reissued

Finding

See Report on Compliance with State Statutes and Administrative Code

Management's Response

Pursuant to NRS 354.6245(2), the District will submit a corrective action plan to the Nevada Department of Taxation.

Other Matters:

None noted

Section III - Federal Award Findings and Questioned Costs

No significant items noted.

Hinton, Burdick, Hall & Spilker, PLLC

HINTON, BURDICK, HALL & SPILKER, PLLC

September 30, 2009

WHITE PINE COUNTY SCHOOL DISTRICT
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2009

INTERNAL CONTROL OVER FEDERAL AWARDS

Significant Deficiencies:

U.S. Department of Education

Title I – 84.010
Special Education Grants to States – 84.027
National School Lunch Program – 10.555

Findings – Financial statement findings 08-01, 08-02 and 08-07 originated in the audit for the year ended June 30, 2008.

Status – All three findings have been corrected

COMPLIANCE AND OTHER MATTERS

Compliance:

U.S. Department of Education

Title I – 84.010

Finding – Federal awards finding 08-10 originated in the single audit for the year ended June 30, 2008.

Status – Corrected

THIS PAGE INTENTIONALLY LEFT BLANK



HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAS & ADVISORS

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

Board of Trustees
White Pine County School District
Ely, Nevada

MEMBERS:

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

We have audited the basic financial statements of the White Pine County School District School, State of Nevada, for the year ended June 30, 2009, and have issued our report thereon dated September 30, 2009. Our audit also included test work on White Pine County School District's compliance with selected requirements identified in the State of Nevada Revised Statutes (NRS) including, but not limited to, NRS section 354.624 and section 354.6241.

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

During fiscal year 2009, the District made some effort to act upon recommendations made in the prior year audit report related to compliance with NRS; however, we noted the following instances of noncompliance during fiscal year 2009:

1. Departments or Funds in Excess of Budget Appropriations – NRS 354.626
 - a. Debt service fund
 - b. Extraordinary repair fund
 - c. Scholarship fund

The District has complied with the provisions of NRS 354.6113.

The District has complied with the provisions of NRS 354.6115.

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

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, White Pine County School District complied, in all material respects, with the requirements identified above for the year ended June 30, 2009 except for the items listed above.

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.

Hinton, Burdick, Hall & Spilker, PLLC
HINTON, BURDICK, HALL & SPILKER, PLLC
September 30, 2009

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241
For the Year Ended June 30, 2009

Fund #	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							
2405	School Nutrition	Yes	Yes	Yes	Federal Grant, State Grant, General Fund Transfer, Sales	Board Resolution	\$ -
2421	Title I	Yes	Yes	Yes	Federal Grant	PL 103-382	-
2427	Enhancing Ed. Through Tech.	Yes	Yes	Yes	Federal Grant	Title II, D 1& 2	-
2429	Clark County - Reading Grant	Yes	Yes	Yes	Federal Grant		-
2446	Title III	Yes	Yes	Yes	Federal Grant	Title III	-
2448	Safe & Drug Free	Yes	Yes	Yes	Federal Grant	Title IV, A 7111-7118	-
2449	Title V	Yes	Yes	Yes	Federal Grant	Title V, A 7301-7373	-
2451	Substance Abuse Prevention	Yes	Yes	Yes	Federal Grant		-
2456	WPC Regional Recreation Cnt	Yes	Yes	Yes	Federal Grant		-
2458	Rural AED Program	Yes	Yes	Yes	Federal Grant		-
2461	Sign Language Interpreter Training	Yes	Yes	Yes	Federal Grant		-
2464	Early Childhood	Yes	Yes	Yes	Federal Grant	PL 105-17	-
2465	Local Plan	Yes	Yes	Yes	Federal Grant	PL 105-17	-
2470	IDEA - District Initiative	Yes	Yes	Yes	Federal Grant		-
2471	21st Century Tutoring	Yes	Yes	Yes	Federal Grant	Title IV, B	-
2490	Carl Perkins	Yes	Yes	Yes	Federal Grant	PL 101-392	-
2212	AB268 Guidance	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 268	-
2214	Class Size reduction	Yes	Yes	Yes	State of Nevada, General Fund Transfer	SB 576	-
2215	Adult High School Diploma	Yes	Yes	Yes	State of Nevada, General Fund Transfer		-
2217	State Library Family Resources	Yes	Yes	Yes	State of Nevada	PL 104-208	-
2218	Prison Fund	Yes	Yes	Yes	State of Nevada	AB 737	76,818
2219	Adult HS Competitive	Yes	Yes	Yes	State of Nevada		-
2221	Distant Education for Adult Learners	Yes	Yes	Yes	State of Nevada	NAC 387190 / NRS 385.080	-
2224	School Psychologist Bonus	Yes	Yes	Yes	State of Nevada, General Fund Transfer		-
2225	Speech Pathologist	Yes	Yes	Yes	State of Nevada, General Fund Transfer		-
2226	Signing Bonus	Yes	Yes	Yes	State of Nevada		-

continued

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)
For the Year Ended June 30, 2009

Fund #	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, continued							
2227	NRS 385 Teacher Mentoring & Induction	Yes	Yes	Yes	State of Nevada	NRS 385	-
2228	NRS 385 Family Friendly Schools	Yes	Yes	Yes	State of Nevada	NRS 385	-
2230	NRS 385 Limited English Proficiency	Yes	Yes	Yes	State of Nevada	NRS 385	-
2233	Full Day Kindergarten	Yes	Yes	Yes	State of Nevada	NRS 385.210	-
2237	SB 185 Innovation & Prevention of Remediation	Yes	Yes	Yes	State of Nevada	SB 185	-
2257	DETR/ESD - WISS	Yes	Yes	Yes	State of Nevada	NRS 41.0307	-
2258	NNRPDP - Site Facilitator	Yes	Yes	Yes	State of Nevada		-
2263	McGill Preschool	Yes	Yes	Yes	State of Nevada	SB 585, Sec 17	-
2286	AB151 CTE Ag Competitive Grant	Yes	Yes	Yes	State of Nevada	Carl D. Perkins Edu Act	-
2287	Commission on Construction Education Grant	Yes	Yes	Yes	State of Nevada		-
2511	Special Education	Yes	Yes	Yes	State of Nevada, General Fund Transfer	SB 569	-
2010	NRS 354.6115 Stabilization Fund	Yes	Yes	Yes	Ad Valorem	NRS 354.6115	638,584
2032	Scholarship	Yes	Yes	Yes	Private Grant	Donor Requirements	211,845
2036	Love and Logic	Yes	Yes	Yes	Private Grant	Donor Requirements	-
2037	Footprints After School Program	Yes	Yes	Yes	Federal Grant		-
2041	Social Excellence	Yes	Yes	Yes	Private Grant	Donor Requirements	-
2039	Soda Fund	Yes	Yes	Yes	Sales	Board Resolution	332
4190	Debt Service	Yes	Yes	Yes	Ad Valorem, Motor Vehicle Tax	Board Resolution	1,319,203
Capital Projects							
3010	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Interest, Transfers	NRS 387.335	41,565
3020	School Construction - NRS 387-333	Yes	Yes	Yes	State Grants, Loan Proceeds	Board Resolution	-
3030	School Construction	Yes	Yes	Yes	State Grants, Loan Proceeds	Board Resolution	21,819
3050	Extraordinary Repair	Yes	Yes	Yes	Sales Tax	NRS 354.611	6,693
Fiduciary Funds							
8100	Student Activities	Yes	Yes	Yes	Donations and Student Activities	Board Resolution	230,724
8109	Employee Insurance	Yes	Yes	Yes	Private Monies, Transfers	Board Resolution	105,422

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.
Year Ended June 30, 2009

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 School District. As required by NRS 354.6105 a separate fund has been established which may only be used for the extraordinary maintenance, repair or improvement of existing local government facilities or facilities which replace those facilities. A plan for this fund has been established. A detail of the actual and planned activity, stated on an accrual basis, in that fund follows.

	Actual For Year Ended June 30, 2009	Planned For Year Ended June 30, 2010
Beginning balance	\$ 654,289	\$ 6,693
Revenue	271,811	210,000
Expenditures		
Operations and maintenance	(2,062)	
Land improvements	(914,808)	
Building improvements	(2,537)	(210,000)
Ending balance	\$ 6,693	\$ 6,693

The District has complied with the provision of NRS 354.6105.