

YUKON KOYUKUK SCHOOL DISTRICT

Basic Financial Statements, Supplementary
Information and Single Audit Reports

Year Ended June 30, 2010

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YUKON KOYUKUK SCHOOL DISTRICT

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Independent Auditor's Report

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Yukon Koyukuk School District, as of and for the year ended June 30, 2010, which collectively comprise Yukon Koyukuk School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the 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 basic 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 Yukon Koyukuk School District as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 9, 2010 on our consideration of Yukon Koyukuk School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Members of the School Board
Yukon Koyukuk School District

The Management's Discussion and Analysis on pages 4-10 and the budgetary comparison schedules on pages 36 and 37 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 supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise Yukon Koyukuk School District's basic financial statements. The combining and individual fund financial statements and other schedules, listed in the table of contents as supplementary information, 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 and the Schedule of State Financial Assistance are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Mikunda, Cottrell & Co.

Anchorage, Alaska
November 9, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis

For the Fiscal Year Ended June 30, 2010

This section of Yukon Koyukuk School District's (the District) basic financial statements presents its discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2010, with comparative information for June 30, 2009. Please read it in conjunction with the District's financial statements, which immediately follow this section.

Financial Highlights

Key financial highlights for 2010 are as follows:

- The assets of the District exceeded its liabilities at the end of the fiscal year by \$27,178,599 (net assets). Of this amount, \$2,730,841 (unrestricted net assets) may be used to meet the District's ongoing obligations to students, teachers, and citizens. In total, net assets increased \$1,724,195. All activities in the District are governmental activities. There are no business activities in 2010 or 2009.
- Total general revenues accounted for \$14,638,361 or 69% of all revenues. Program specific revenues in the form of charges for services (for teacher housing and lunch sales) and grants specifically designated for certain programs or projects accounted for \$6,572,946 or 31% of total revenues of \$21,211,307.
- The District had \$21,596,129 in expenses. Only \$6,572,946 of these expenses were offset by program specific charges for services and grants. General revenues (primarily from unrestricted grants, E-Rate reimbursement, and investments and earnings) of \$14,638,361 provided for the balance of revenues.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$2,730,841. The fund balance in the school operating fund was \$2,452,055 of which \$1,004,078 was unreserved, a decrease of \$346,464 from 2009.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's Basic Financial Statements. Yukon Koyukuk School District's Basic Financial Statements are comprised of 1) government-wide financial statements 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the Basic Financial Statements themselves. The Basic Financial Statements include two kinds of statements that present different views of the District's activities.

- Government-wide financial statements provide both short-term and long-term information about the District's overall financial status.

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis, continued

- Fund financial statements focus on the individual parts of the District, reporting the District's operations in more detail than the government-wide statements.

Fund financial statements include the governmental fund statements which tell how basic services, such as instruction, were financed in the short-term as well as what remains for future spending. The fiduciary fund statement provides information about the financial relationship in which the District acts solely as a trustee or agent for the benefit of student groups.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by two sections (1) required supplementary information related to pension disclosure and (2) additional supplementary information on individual fund activity and Schedules of Federal and State Awards.

Government-Wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the District's assets and liabilities, with the difference between the two reported as net assets.

The two government-wide statements report the District's net assets and how they have changed. Net assets - the difference between the District's assets and liabilities - is one way to measure the District's financial position.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall financial position, one needs to consider additional nonfinancial factors such as the condition of school buildings and other facilities.

The government-wide financial statements include all the District's governmental activities, which account for all of the District's basic services such as instruction, maintenance and operations, and administration. There are no business-type activities in the District.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds - not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by state law and/or by governmental accounting standards.

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis, continued

- The District establishes other funds to control and manage money for a particular purpose or to show this it is properly using certain fund revenues (such as federal grants.)

The District has two kinds of funds:

Governmental Funds

Most of the District's basic services are included in governmental funds. Unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as balances of spendable resources left at fiscal year-end. Consequently, the governmental fund statements provide a detailed short-term view that helps one determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains several individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance for the School Operating Fund, Voluntary School Choice, District-wide Sprinkler Installation Capital Project Funds, and Alaska Housing Finance Corporation – Ruby grants which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements and individual budget to actual schedules behind the notes to financial statements.

Fiduciary Funds

The District is the agent, or fiduciary, for assets that belong to others as is the case with the Student Activities Agency Fund. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the government-wide financial statements because it cannot use these to finance its operations.

Other information

In addition to the Basic Financial Statements and accompanying notes, this report presents certain required supplementary information concerning the District's progress in paying its obligation to provide pension benefits to its employees. Required supplementary information can be found directly following the notes to the financial statements.

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Management Discussion and Analysis, continued

The individual major fund schedule and combining statements for nonmajor governmental funds referred to earlier are presented immediately following the required supplementary information on pensions. This includes combining statements and individual fund schedules.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of the District's financial position. In the case of the District, assets exceeded liabilities by \$27,178,599 at June 30, 2010.

By far the largest portion of the District's net assets (\$24,447,758) reflects its investments in capital assets (e.g., land, buildings, machinery, and equipment). This is presented, less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. As of fiscal year end there was no outstanding debt on the District's capital assets.

Financial Analysis of the District as a Whole

The following table provides a summary of the District's net assets for 2010 and 2009:

	<u>Condensed Statement of Net Assets</u>	
	<u>Governmental Activities</u>	
	<u>2010</u>	(Restated) <u>2009</u>
Assets:		
Current assets	\$ 4,494,454	4,967,972
Capital assets	<u>24,447,758</u>	<u>16,051,279</u>
Total assets	<u>28,942,212</u>	<u>21,019,251</u>
Liabilities – current liabilities	<u>1,763,313</u>	<u>1,852,309</u>
Net assets:		
Invested in capital assets	24,447,758	22,338,741
Unrestricted	<u>2,730,841</u>	<u>3,115,663</u>
Total net assets	\$ <u>27,178,599</u>	<u>25,454,404</u>

The following table shows the changes in net assets for fiscal year 2010 and 2009.

	<u>Change in Net Assets</u>	
	<u>2010</u>	<u>2009</u>
Revenues:		
Program revenues:		
Charges for services	\$ 393,854	324,542
Operating grants and contributions	3,516,647	3,600,552
Capital grants and contributions	2,662,445	2,380,440

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis, continued

	<u>Change in Net Assets</u>	
	<u>2010</u>	<u>2009</u>
Revenues, continued:		
General Revenues:		
Investment earnings	\$ 2,249	10,441
E-Rate revenue	1,238,044	891,038
Unrestricted grants	13,284,561	13,516,325
Gain on sale of capital assets	-	(16,932)
Miscellaneous	113,507	108,114
Total revenues	<u>21,211,307</u>	<u>20,814,520</u>
Expenses:		
Government activities:		
Instruction	6,939,260	6,661,551
Correspondence Study Instruction	2,809,989	2,895,990
Special education instruction	1,169,741	1,129,857
Special education support services-students	89,538	99,888
Support services- students	353,337	367,364
Support services- instructions	1,855,444	1,668,909
School administration	539,587	697,751
School administration support services	565,153	684,083
District administration	700,647	893,276
District administration support services	1,174,956	794,886
Operations and maintenance of plant	2,866,424	3,142,003
Food Service	180,022	130,086
Student transportation services	75,871	71,805
Student activities	167,143	158,778
Total expenses	<u>19,487,112</u>	<u>19,396,227</u>
Increase (decrease) in net assets	\$ <u>1,724,195</u>	<u>1,418,293</u>

The general revenues accounted for most of the District's total revenues (69%) with operating grants contributing 17%, capital grants and contributions contributing 13% and charges for services contributing 2% of the District's total revenues.

Financial Analysis of the District's Funds

Government funds are accounted for using the modified accrual basis of accounting. All governmental funds have total revenues of \$21,211,307 and expenditures of \$21,596,129. The net change in fund balance was most significant in the School Operating Fund, with a decrease of \$551,118. The other governmental funds change in fund balance was an increase of \$166,296.

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis, continued

School Operating Fund Budgetary Highlights

The District's budget is prepared according to Alaska law and is based on a modified accrual basis of accounting. The most significant budgeted fund is the School Operating Fund.

The actual revenues were \$203,175 less than anticipated. The major sources of the reduced revenue received of that anticipated was from the State of Alaska due to PERS/TRS On behalf of payments and a reduction in revenue received from the Federal Government for Impact Aid. This was offset somewhat by an increase in revenue received from E-rate of \$205,270.

The actual expenditures were \$63,849 over budget because the District technology expenditures were higher than expected and also, the District had high close out costs on capital projects which were unbudgeted.

During the year, the District increased its overall School Operating Fund budget expenditures by \$1,020,491 than originally budgeted. The major changes in the budget was an increase in PERS/TRS-On behalf.

Capital Assets

At June 30, 2010, the District had invested \$24,447,758 in land, buildings, and equipment, all as governmental activities. The following table shows a comparison of fiscal year 2010 to 2009:

Capital Assets at June 30

Net of Depreciation

	<u>2010</u>	(Restated) <u>2009</u>
Land	\$ 797,000	797,000
Construction in progress	11,086,364	13,859,096
Buildings and improvements	21,928,637	16,538,262
Equipment	1,975,795	1,994,424
Accumulated Depreciation	(11,340,038)	(10,850,040)
Totals	\$ <u>24,447,758</u>	<u>23,338,742</u>

Additional information on the Districts capital assets can be found in the notes to the financial statements.

YUKON KOYUKUK SCHOOL DISTRICT

Management Discussion and Analysis, continued

Contacting the Districts Financial Management

This financial report is designed to provide the District's citizens, parents, and students with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact:

Cindy Reilly, CFO
Yukon Koyukuk School District
4762 Old Airport Way
Fairbanks, AK 99709
(907)374-9410
creilly@yksd.com

BASIC FINANCIAL STATEMENTS

YUKON KOYUKUK SCHOOL DISTRICT

Statement of Net Assets

June 30, 2010

	<u>Assets</u>	<u>Governmental Activities</u>
Current assets:		
Cash and cash equivalents	\$	2,125,633
Accounts receivable		2,231,341
Inventory		136,777
Prepaid items		703
Total current assets		<u>4,494,454</u>
Long-term assets:		
Capital assets:		
Nondepreciable		11,883,364
Depreciable		23,904,432
Accumulated depreciation		<u>(11,340,038)</u>
Net long-term assets		<u>24,447,758</u>
Total assets	\$	<u><u>28,942,212</u></u>
<u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable	\$	401,368
Accrued payroll liabilities		364,601
Health insurance payable		227,942
Deferred revenue		769,702
Total liabilities		<u>1,763,613</u>
Net assets:		
Invested in capital assets		24,447,758
Unrestricted		<u>2,730,841</u>
Total net assets		<u>27,178,599</u>
Total liabilities and net assets	\$	<u><u>28,942,212</u></u>

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Statement of Activities
Year Ended June 30, 2010

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets Total Governmental Activities
		Charges for Services	Operating Grants and Contri- butions	Capital Grants and Contri- butions	
	<u>Expenses</u>				
Governmental activities:					
Instruction	\$ 9,749,249	231,696	2,525,355	-	(6,992,198)
Special education instruction	1,169,741	-	357,767	-	(811,974)
Special education support services - students	89,538	-	-	-	(89,538)
Support services - students	353,337	-	47,414	-	(305,923)
Support services - instruction	1,855,444	-	213,429	-	(1,642,015)
School administration	539,587	-	-	-	(539,587)
School administration support services	565,153	-	-	-	(565,153)
District administration	700,647	-	-	-	(700,647)
District administration support services	1,174,956	161,218	98,606	-	(915,132)
Operations and maintenance of plant	2,866,424	-	7,631	271,812	(2,586,981)
Student activities	167,143	-	-	-	(167,143)
Student transportation	75,871	940	58,630	-	(16,301)
Food services	180,022	-	207,815	-	27,793
Construction and facilities acquisition	-	-	-	2,390,633	2,390,633
Total governmental activities	\$ <u>19,487,112</u>	<u>393,854</u>	<u>3,516,647</u>	<u>2,662,445</u>	<u>(12,914,166)</u>
General revenues:					
Unrestricted investment and interest earnings				\$	2,249
E-rate					1,238,044
Grants not restricted to specific programs					13,284,561
Miscellaneous					<u>113,507</u>
Total general revenues					<u>14,638,361</u>
Change in net assets					1,724,195
Net assets - beginning of year					19,166,942
Prior period adjustment					<u>6,287,462</u>
Net assets - ending				\$	<u>27,178,599</u>

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Balance Sheet
Governmental Funds
June 30, 2010

<u>Assets</u>	<u>Major Funds</u>				Nonmajor Govern- mental Funds	Govern- mental Funds Total
	School Operating Fund	Voluntary School Choice	District Sprinkler Installation	Alaska Housing Grant - Ruby		
Cash and cash equivalents \$	990,646	-	453,284	-	681,703	2,125,633
Accounts receivable	7,169	311,699	-	421,367	1,491,106	2,231,341
Due from other funds	2,032,727	-	-	-	-	2,032,727
Inventory	136,777	-	-	-	-	136,777
Prepaid items	703	-	-	-	-	703
Total assets	\$ 3,168,022	311,699	453,284	421,367	2,172,809	6,527,181
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable \$	123,424	5,729	-	3,402	268,813	401,368
Accrued payroll and payroll liabilities	364,601	-	-	-	-	364,601
Health insurance payable	227,942	-	-	-	-	227,942
Due to other funds	-	305,970	-	417,965	1,308,792	2,032,727
Deferred revenue	-	-	453,284	-	316,418	769,702
Total liabilities	715,967	311,699	453,284	421,367	1,894,023	3,796,340
Fund balances:						
Reserved for:						
Inventory	136,777	-	-	-	-	136,777
Prepaid items	703	-	-	-	-	703
Impact aid	1,310,497	-	-	-	-	1,310,497
Unreserved:						
Designated - scholarships	-	-	-	-	20,388	20,388
Undesignated	1,004,078	-	-	-	258,398	1,262,476
Total fund balances	2,452,055	-	-	-	278,786	2,730,841
Total liabilities and fund balances	\$ 3,168,022	311,699	453,284	421,367	2,172,809	6,527,181

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2010

Total fund balances of governmental funds \$ 2,730,841

Total net assets reported for governmental activities in the
Statement of Net Assets is different because:

Capital assets used in governmental activities are not financial
resources and therefore are not reported in the funds. These
assets, net of accumulated depreciation, consist of:

Land	\$ 797,000	
Construction in progress	11,086,364	
Buildings	21,928,637	
Equipment	<u>1,975,795</u>	
Total capital assets	35,787,796	
Accumulated depreciation	<u>(11,340,038)</u>	
Total capital assets, net		<u>24,447,758</u>

Total net assets for governmental activities \$ 27,178,599

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances -
 Governmental Funds
 Year Ended June 30, 2010

	Major Funds					
	School Operating Fund	Voluntary School Choice	District Sprinkler Installation	Alaska Housing Grant - Ruby	Nonmajor Govern- mental Funds	Govern- mental Funds Total
Revenues:						
Earnings on investments	\$ 2,249	-	-	-	-	2,249
Local source	1,351,551	-	-	-	667,942	2,019,493
State of Alaska	11,974,064	-	60,086	421,367	2,339,646	14,795,163
Federal sources	1,310,497	1,490,224	-	-	1,593,681	4,394,402
Total revenues	14,638,361	1,490,224	60,086	421,367	4,601,269	21,211,307
Expenditures -						
Current:						
Instruction	6,702,516	1,304,248	-	-	1,464,115	9,470,879
Special education instruction	811,974	-	-	-	357,767	1,169,741
Special education support services - students	89,538	-	-	-	-	89,538
Support services - students	305,923	44,098	-	-	3,316	353,337
Support services - instruction	1,642,015	80,714	-	-	132,715	1,855,444
School administration	538,314	-	-	-	-	538,314
School administration support services	565,153	-	-	-	-	565,153
District administration	700,647	-	-	-	-	700,647
District administration support services	1,028,396	61,164	-	-	50,247	1,139,807
Operations and maintenance of plant	2,287,766	-	-	-	200,316	2,488,082
Student activities	167,143	-	-	-	-	167,143
Student transportation	-	-	-	-	58,630	58,630
Food services	-	-	-	-	180,022	180,022
Construction and facilities acquisition	-	-	60,086	543,880	2,215,426	2,819,392
Total expenditures	14,839,385	1,490,224	60,086	543,880	4,662,554	21,596,129
Excess of revenues over (under) expenditures	(201,024)	-	-	(122,513)	(61,285)	(384,822)
Other financing sources (uses):						
Transfers in	183,587	-	-	122,513	410,723	716,823
Transfers out	(533,681)	-	-	-	(183,142)	(716,823)
Net other financing sources (uses)	(350,094)	-	-	122,513	227,581	-
Net change in fund balances	(551,118)	-	-	-	166,296	(384,822)
Fund balances, beginning of year	3,003,173	-	-	-	112,490	3,115,663
Fund balances, end of year	\$ 2,452,055	-	-	-	278,786	2,730,841

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2010

Net change in fund balance - total governmental funds \$ (384,822)

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

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.

This is the amount by which capital outlays exceed
depreciation in the current period:

Capital outlays	\$ 2,650,215	
Depreciation expense	<u>(541,198)</u>	
		<u>2,109,017</u>

Change in net assets of governmental activities \$ 1,724,195

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT
Statement of Fiduciary Assets and Liabilities
Student Activity Agency Fund
June 30, 2010

Assets

Cash and cash equivalents	\$ <u>81,734</u>
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Liabilities

Due to student groups	\$ 76,408
Accounts payable	<u>5,326</u>
Total liabilities	\$ <u>81,734</u>

The notes to the financial statements are an integral part of these statements.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements

June 30, 2010

(1) Summary of Significant Accounting Policies

Reporting Entity

The financial statements of the Yukon Koyukuk School District (hereafter referred to as the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

The Legislature of the State of Alaska established the District. At that time, assets were turned over to the District by the State of Alaska through direct transfer and use permits.

The District is operated under the exclusive oversight management and control of the locally elected School Board. The District is the level of government, which has governance responsibilities over all activities related to public elementary and secondary education within the jurisdiction of the District. The District received monies from state and federal government sources and must comply with the compliance requirements of these entities. It is legally separate from and fiscally independent of other state and local governments and it is not included in any other governmental reporting entity.

The more significant of the District's accounting policies are described below.

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 non-fiduciary activities of the School District. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The School District does not presently have any business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applications that 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 operations or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Summary of Significant Accounting Policies continued

Government-Wide and Fund Financial Statements, continued

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

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. 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*. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

The District reports the following major governmental funds:

The *School Operating Fund* is the primary operating fund of the District. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *Voluntary School Choice Special Revenue Fund* accounts for expenditures incurred by the District for the Voluntary School Choice Grant Program.

The *District Sprinkler Installation Capital Project Fund* accounts for expenditures incurred by the District for installation of district-wide sprinkler systems.

The *Alaska Housing Grant – Ruby Capital Project Fund* accounts for expenditures incurred by the District for the Alaska Housing Finance Corporation – Ruby Grant Program.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Summary of Significant Accounting Policies continued

Measurement Focus, Basis of Accounting and Basis of Presentation, continued

The other funds of the District are considered nonmajor and are as follows:

Capital Project Funds are used to account for the acquisition or construction of major capital facilities.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Additionally, the District reports the following fund types:

The *Student Activity Agency Fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.

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.

The District follows the Uniform Chart of Accounts for School Districts as required by the State of Alaska, Department of Education and Early Development. This manual sets guidelines for financial reporting and requirements for basic accounting systems, which are uniform throughout Alaska.

Summarized below are the major sources of revenue and the applicable recognition policies.

Intergovernmental Revenue

State of Alaska foundation and student transportation revenues and federal aid for the school lunch program are susceptible to accrual and are recorded in the year to which they relate. Federal Impact Aid receipts are recorded as revenues in the year the monies are received. State of Alaska and Federal government cost reimbursable grants and contracts are recorded to the extent of allowable expenditures in the period in which the expenditures were incurred.

Local Revenue

Interest earned is recorded in the School Operating Fund less otherwise specified by the funding source. Rental income from District owned property is recorded in the period to which it relates. Both interest and rental incomes are susceptible to accrual. Proceeds from the sale of lunches and other miscellaneous revenues are recognized in the year received.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Summary of Significant Accounting Policies continued

Measurement Focus, Basis of Accounting and Basis of Presentation, continued

Estimates

The preparation of the government-wide financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Assets, Liabilities and Equity

A. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. There are no statutory limitations on the type of investment allowed.

B. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds from goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet of the fund financial statements and are eliminated in the preparation of the government-wide financial statements.

C. Inventories and Prepaid Items

Teaching and maintenance supplies are recorded as expenditures when purchased and there are no material inventory amounts of these supplies. Accounting for inventory of heating fuel and food supplies is on the consumption method. The consumption method records the expenditure when consumed rather than when purchased. Inventories are valued at cost using the first-in, first-out (FIFO) method. Reported inventories are equally offset by a fund balance reservation in the fund financial statements, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Payments made to vendors for services that are applicable to future accounting periods are recorded as prepaid items. The prepaid assets recorded in the governmental fund types do not reflect current available resources and, thus, an equivalent portion of fund balance in the fund financial statements is reserved.

D. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimates fair value at the date of donation. Capital assets are defined by the District as assets with an initial, individual cost greater than \$5,000 and an estimated life greater than one year.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Summary of Significant Accounting Policies continued

Capital Assets, continued

Property, plant and equipment are depreciated under the straight-line method with estimated useful lives as follows:

	<u>Life in Years</u>
Buildings	40
Facility improvements	15
Machinery and tools	5-15
Electric equipment and playgrounds	5-10
Vehicles, computers and other equipment	5-10

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are recorded as expenditures in the period incurred. Additionally, monies expended in Capital Project Funds that are considered to be operations and maintenance costs, are reported as construction and facility acquisition in the fund financial statements, where as in the government-wide financial statements they are reclassified as operation and maintenance costs.

E. Deferred Revenue

Deferred revenue represent amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

F. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick or vacation leave.

All regular employees accrue sick and vacation leave, which is available for use while remaining in a permanent position. Sick and vacation leave pay is recorded as an expenditure during the period it is used. Employees' unused sick leave balances are carried forward and can be used during subsequent years if re-employed. There is no provision for payment or use of sick or vacation leave upon separation from employment. Accumulated sick and vacation leave pay is not accrued because previous years' experience indicates that future payments for previously accrued sick and vacation leave are neither probable nor can the amount used be reasonably estimated.

G. Net Assets

In the government-wide financial statements, net assets are reported in three categories: net assets invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Net assets invested in capital assets, net of related debt is separately reported because the District reports all District assets which make up a significant portion of total net assets. Restricted net assets account for the portion of net assets restricted by parties outside the District. Unrestricted net assets are the remaining net assets not included in the previous two categories.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Summary of Significant Accounting Policies continued

Net Assets, continued

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

H. Fund Balance

In the fund financial statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Reservations of fund balance are comprised of:

Inventory – expendable supplies held for consumption in the following fiscal year.

Prepaid Items – amounts expended for goods or services to benefit future periods.

Impact Aid – selected payments received under Impact Aid, permitted by regulations of the State of Alaska, Department of Education and Early Development.

Unreserved fund balances are segregated into:

Those designated for future use but available for appropriation for other purposes; and those undesignated and available for appropriation.

(2) **New Accounting Pronouncements**

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates covering several topics as follows:

- GASB 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*
- GASB 57 – *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*
- GASB 58 – *Accounting and Financial Reporting for Chapter 9 Bankruptcies*
- GASB 59 – *Financial Instruments Omnibus*

Of these statements, GASB 54 – *Fund Balance Reporting and Governmental Fund Type Definitions* will have a significant impact on the District's future financial reporting presentation. This statement will recategorize all existing fund balance classifications into five new categories:

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

New Accounting Pronouncements, continued

- ✓ Nonspendable
- ✓ Restricted
- ✓ Committed
- ✓ Assigned
- ✓ Unassigned

The statement will require an analysis of all funds of the district to determine ongoing compliance with fund type categories as defined in the statement. In addition, the State of Alaska, Department of Education and Early Development is currently working on administrative regulations for financial reporting under the new statement which may also impact future financial statement or supplementary information presentation. GASB Statement 54 is in effect for the District's financial statements dated June 30, 2011. Statements 57 through 59 are not expected to have any material impact on the financial statements.

(3) Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds except Capital Project Funds. Capital Project Funds adopt project-length budgets. All annual appropriations lapse at fiscal year end. Unexpended balances of grants from the state and federal governments for the Special Revenue Funds lapse at June 30.

District policy establishing budgetary data reflected in the financial statements is as follows:

The Business Manager submits to the District School Board (School Board), at such time as the School Board directs, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted by the School Board to obtain the comments of residents of the District. The proposed budget is revised and approved by the School Board. The School Board submits the approved budget to the State Department of Education and Early Development.

The appropriated budget is prepared by fund, function and object. The District's administration may make transfers of appropriations within a fund. Transfers of appropriations between funds require the approval of the School Board. The legal level of budgetary controls is the fund level.

The School Board authorizes formal budget revisions several times each year to adjust the revenues and expenditures to available resources and program needs. Expenditure authority for the School Operating Fund is limited to the total approved budget. There are no specific line item or category limitations.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Stewardship, Compliance and Accountability, continued

Budgetary Information, continued

Annual budgets of the various Special Revenue Funds are prepared in connection with the application for the special programs' grant application and are reviewed and approved by the School Board. Expenditure authority for Special Revenue Fund programs is limited to the actual combined revenues, transfers from other funds, and available fund balance in the program.

Project budgets are adopted for the various construction funds based on the lives of the construction projects. Expenditure authority is limited to the actual combined revenues, transfers from other funds, and available fund balance in the project.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the School Operating Fund and Special Revenue Funds. Encumbrances, if any, outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

(4) **Cash and Cash Equivalents**

All deposits are carried at cash value plus accrued interest. The School District's deposit and investment policy requires all cash deposits to be fully insured or collateralized.

	Carrying <u>Balance</u>	Bank <u>Balance</u>
Cash and cash equivalents – unrestricted – checking and sweep accounts	\$ <u>2,207,367</u>	<u>2,581,491</u>
Reconciliation to financial statements:		
Statement of Net Assets	\$ 2,125,633	
Student Agency Funds	<u>81,734</u>	
Total reconciliation to financial statements	\$ <u>2,207,367</u>	

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's checking and sweep bank accounts are insured up to \$250,000 through FDIC and the remainder is collateralized by governmental securities held by the District's agent in the District's name.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

(5) Accounts Receivable

Receivables as of year end for the government's individual major and other governmental funds are as follows:

Grants	\$ 2,224,172
Miscellaneous	<u>7,169</u>
Total	\$ <u>2,231,341</u>

Management has determined that all their receivables are collectable; therefore no allowance for doubtful accounts has been established.

(6) Capital Assets

The following is a summary of changes in capital assets for the year ended June 30, 2010:

	Balance July 1, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2010</u>
Capital assets, not being depreciated:				
Land	\$ 797,000	-	-	797,000
Construction in progress	<u>13,859,096</u>	<u>2,650,214</u>	<u>(5,422,946)</u>	<u>11,086,364</u>
Total capital assets, not being depreciated	<u>14,656,096</u>	<u>2,650,214</u>	<u>(5,422,946)</u>	<u>11,883,364</u>
Capital assets, being depreciated:				
Buildings and improvements	16,538,262	5,390,375	-	21,928,637
Equipment	<u>1,994,424</u>	<u>32,571</u>	<u>(51,200)</u>	<u>1,975,795</u>
Total capital assets, being depreciated	<u>18,532,686</u>	<u>5,422,946</u>	<u>(51,200)</u>	<u>23,904,432</u>
Less accumulated depreciation for:				
Buildings and improvements	(9,643,016)	(392,088)	-	(10,035,104)
Equipment	<u>(1,207,024)</u>	<u>(149,110)</u>	<u>51,200</u>	<u>(1,304,934)</u>
Total accumulated depreciation	<u>(10,850,040)</u>	<u>(541,198)</u>	<u>51,200</u>	<u>(11,340,038)</u>
Net capital assets	\$ <u>22,338,742</u>	<u>7,531,963</u>	<u>(5,422,947)</u>	<u>24,447,758</u>

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Capital Assets, continued

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 268,462
Correspondence	9,908
School administration	1,273
District administration support services	35,149
Operations and maintenance of plant	209,165
Student transportation	<u>17,241</u>
Total depreciation expense governmental activities	\$ <u>541,198</u>

(7) **Interfund Receivables, Payables and Transfers**

A schedule of interfund balances and transfers for the year ended June 30, 2010, follows:

Due from other funds:

Due to the School Operating Fund from:	
Nonmajor governmental funds for	
short-term operating advances	\$ 1,308,792
Alaska Housing Ruby Capital Project	
Fund for short-term operating advance	417,965
Voluntary School Choice Special Revenue	
Fund for short-term operating advance	<u>305,970</u>
	\$ <u>2,032,727</u>

Transfers:

From the General Fund to non-major governmental	
funds for operating subsidies	\$ 410,723
From General Fund to the major Alaska Housing Grant –	
Ruby governmental fund for capital costs	122,513
From non-major governmental fund to the General Fund	
to return previous operating subsidies	<u>183,587</u>
	\$ <u>716,823</u>

(8) **Risk Management**

The District faces a considerable number of risks of loss, including (1) damage to and loss of property and contents, (b) employee torts, (c) professional liability, i.e. errors and omissions, (d) environmental damage, (e) workers compensation, and (f) medical costs for employees. The District mitigates significant risk of loss through the acquisition of commercial insurance policies.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

(9) **Defined Benefit Pension Plan**

The District participates in two defined benefit pension plans. The Teachers' Retirement System (TRS) is a cost-sharing multiple employer plan which covers teachers and other eligible participants. The Public Employees' Retirement System (PERS) is a cost-sharing multiple employer plan which covers eligible State and local government employees, other than teachers. Both plans were established and are administered by the State of Alaska to provide pension, postemployment healthcare, death, and disability benefits. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

The plans are included in comprehensive annual financial reports that include financial statements and other required supplemental information. The reports are available at the following address:

Department of Administration
Division of Retirement and Benefits
P.O. Box 110203
Juneau, Alaska 99811-0203

PERS Conversion to Cost Sharing

In April 2008, the Alaska Legislature passed Senate Bill (SB) 125 which converted the existing Public Employees' Retirement System (PERS) from an agent-multiple employer plan to a cost-sharing plan with an effective date of July 1, 2008. Under the cost-sharing arrangement, the State of Alaska Division of Retirement and Benefits no longer tracks individual employer assets and liabilities. Rather, all plan costs and past service liabilities are shared among all participating employers. The cost-sharing plan requires a uniform employer contribution rate of 22% of active member wages, subject to a wage floor.

Legislation provides for State contributions in the event that the annually calculated and board adopted rate, which includes a provision to pay down the past-service liability, exceeds 22%. Any such additional contributions are recognized by each employer as an on-behalf payment.

In addition, in fiscal year 2008, the State of Alaska passed legislation (SB 123) which requires that the employer contribution be calculated on all PERS eligible wages, including wages attributable to the defined contribution plan described later in these footnotes.

Funding Policy

Regular employees are required to contribute 6.75% of their annual covered salary (2.50% for pension and 4.25% for healthcare) for PERS and 8.65% (4.58% for pension and 4.07% for healthcare) for TRS. The funding policy provides for periodic employer contributions based on actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate assets to pay both pension and postemployment healthcare benefits when due.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Defined Benefit Pension Plan, continued

Funding Policy, continued

The employer contribution rate is statutorily capped at 22% and 12.56% for PERS and TRS respectively, although State legislation currently provides that the State of Alaska will contribute any amount over the statutory limit such that the total contribution equals the Alaska Retirement Management Board adopted rates. The Board adopted rate will generally be consistent with the actuarially determined rate.

The District's contribution rates for 2010 were determined as part of the June 30, 2007 actuarial valuation and are as follows:

<u>PERS</u>	<u>Contractual Rate</u>	<u>ARM Board Adopted Rate</u>	<u>GASB 45* Rate</u>
Pension	8.16%	10.25%	10.72%
Postemployment healthcare	<u>13.84%</u>	<u>17.40%</u>	<u>53.96%</u>
Total contribution rate	<u>22.00%</u>	<u>27.65%</u>	<u>64.68%</u>

<u>TRS</u>	<u>Contractual Rate</u>	<u>ARM Board Adopted Rate</u>	<u>GASB 45* Rate</u>
Pension	6.66%	20.95%	22.73%
Postemployment healthcare	<u>5.90%</u>	<u>18.58%</u>	<u>54.45%</u>
Total contribution rate	<u>12.56%</u>	<u>39.53%</u>	<u>77.18%</u>

*This rate uses a 4.5% OPEB discount rate and disregards future Medicare Part D payments.

The projection of future benefits for an ongoing plan involves 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.

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the School District and the plan members at that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial values of assets.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Defined Benefit Pension Plan, continued

Funding Policy, continued

Projected benefits for financial reporting purposes do not incorporate any potential effects of legal or contractual funding limitations.

Annual Pension and Postemployment Healthcare Cost - PERS

The District is required to contribute 22% of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 5.65% of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the District has recorded the State contribution in the amount of \$102,358 as a PERS on-behalf payment. However, because the District is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. Only two years of information are available at this time.

<u>Year Ended June 30</u>	<u>Annual Pension Cost</u>	<u>Annual OPEB Cost</u>	<u>Total Benefit Cost (TBC)</u>	<u>School District Contri- butions</u>	<u>% of TBC Contributed</u>
2010	\$ 42,173	\$ 60,185	\$ 102,358	\$ 102,358	100%
2009	105,780	235,445	341,225	341,225	100%

Annual Pension and Postemployment Healthcare Cost - TRS

The District is required to contribute 12.56% of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 26.97% of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the District has recorded the State contribution in the amount of \$1,035,972 as a TRS on-behalf payment. However, because the District is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. The District's annual pension and other postemployment benefit (OPEB) costs for the years ending June 30, 2010, 2009, and 2008, respectively, were equal to the contractually agreed upon rate for each year.

<u>Year Ended June 30</u>	<u>Annual Pension Cost</u>	<u>Annual OPEB Cost</u>	<u>Benefit Cost (TBC)</u>	<u>School District Contri- butions</u>	<u>% of TBC Contributed</u>
2010	\$ 600,067	\$ 435,905	\$ 1,035,972	\$ 1,035,972	100%
2009	223,679	257,384	481,063	481,063	100%
2008	4,015	401,358	405,373	405,373	100%

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

(10) **Defined Contribution Pension Plan**

The State of Alaska Legislature approved Senate Bill 141 to create the Public Employees' Retirement System (PERS) Tier IV and Teachers' Retirement System (TRS) Tier III Defined Contribution Retirement Plan for employees hired after July 1, 2006 or for employees converting from the PERS Tier I, II or III or TRS Tier I and II defined benefit plans. The plan is administered by the State of Alaska, Department of Administration, and benefit and contribution provisions are established by State law and may be amended only by the State Legislature. The Alaska Retirement Management Board may also amend contribution requirements. Included in the plan are individual pension accounts, retiree medical insurance plan and a separate Health Reimbursement Arrangement account that will help retired members pay medical premiums and other eligible medical expenses not covered by the medical plan. Employees are required to contribute 8.0% of their annual covered salary and the District is required to make the following contributions:

	<u>PERS</u> <u>TIER IV</u>	<u>TRS</u> <u>TIER III</u>
Individual account	5.00 %	7.00 %
Health reimbursement arrangement (HRA) *	3.00	3.00
Retiree medical plan	0.99	0.99
Occupational death and disability benefits	<u>0.58</u>	<u>0.62</u>
	<u>9.57 %</u>	<u>11.61 %</u>

*Health Reimbursement Arrangement – AS 39.30.370 requires that the employer contribute “an amount equal to three percent of the employer’s average annual employee compensation.” For actual remittance, this amount is calculated as a flat rate for each full time or part-time employee per pay period.

Employees are immediately vested in their own contributions and 25% per year in employer contributions. The District and employee contributions to PERS including the HRA contribution for the year ended June 30, 2010 were \$409,894 and \$131,843, respectively. The District and employee contributions to TRS for the year ended June 30, 2010 were \$555,553 and \$372,536, respectively.

(11) **Accounting for Health Self-Insurance**

The District established an Employee Health Care Benefit Plan to provide health insurance for employees and their dependents. The District contracts with a third-party administrator for health claims servicing. The District pays premiums into the Plan based on estimated claims and adjusted for actual claims paid during the year. Stop-loss insurance limits the District’s liability for individual claims to \$75,000 and \$925,000 in aggregate.

YUKON KOYUKUK SCHOOL DISTRICT

Notes to Basic Financial Statements, continued

Accounting for Health Self-Insurance, continued

An estimated liability for claims incurred but not yet reported at year end was recorded in the General (School Operating) Fund. This estimate was calculated based on subsequent to year-end claims filed and past experience. A schedule of the changes in the claims liability for the year ended June 30, 2010 follows:

	Balance Beginning of Year	Claims Expense	Claims Paid	Balance End of Year
2010 Health insurance payable	\$ <u>205,708</u>	<u>1,348,753</u>	<u>(1,326,519)</u>	<u>227,942</u>
2009 Health insurance payable	\$ <u>297,697</u>	<u>1,303,286</u>	<u>(1,395,275)</u>	<u>205,708</u>

(12) **Restatement of Net Assets**

In 2010, the District recorded a prior period adjustment to correct the beginning balance of construction in progress. The Construction in progress is increased to properly reflect additions not captured in previous years through 2009.

The effect to total net assets is as follows:

Prior period adjustment – construction in progress	\$ <u>6,287,462</u>
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REQUIRED SUPPLEMENTARY INFORMATION

YUKON KOYUKUK SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - School Operating Fund
Year Ended June 30, 2010

	<u>Budget Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	
Revenues:				
Earnings on investments	30,000	15,000	2,249	(12,751)
Local source	\$ 846,228	1,146,281	1,351,551	205,270
State of Alaska	11,756,355	12,172,183	11,974,064	(198,119)
Federal sources	1,508,569	1,508,072	1,310,497	(197,575)
Total revenues	<u>14,141,152</u>	<u>14,841,536</u>	<u>14,638,361</u>	<u>(203,175)</u>
Expenditures:				
Instruction	6,801,201	7,042,822	6,702,516	340,306
Special education instruction	825,858	836,704	811,974	24,730
Special education support services - students	87,861	90,520	89,538	982
Support services - students	337,988	318,884	305,923	12,961
Support services - instruction	1,059,023	1,347,242	1,642,015	(294,773)
School administration	454,150	547,397	538,314	9,083
School administration support services	511,457	477,446	565,153	(87,707)
District administration	712,907	764,671	700,647	64,024
District administration support services	706,009	909,024	1,028,396	(119,372)
Operations and maintenance of plant	2,112,436	2,289,907	2,287,766	2,141
Student activities	146,155	150,919	167,143	(16,224)
Total expenditures	<u>13,755,045</u>	<u>14,775,536</u>	<u>14,839,385</u>	<u>(63,849)</u>
Excess of revenues over expenditures	386,107	66,000	(201,024)	(267,024)
Other financing sources (uses) -				
Transfers in	-	-	183,587	183,587
Transfers out	<u>(100,000)</u>	<u>(66,000)</u>	<u>(533,681)</u>	<u>(467,681)</u>
Total other financing sources (uses)	<u>(100,000)</u>	<u>(66,000)</u>	<u>(350,094)</u>	<u>(284,094)</u>
Net change in fund balances	\$ <u>286,107</u>	<u>-</u>	(551,118)	<u>(551,118)</u>
Fund balances, beginning of year			<u>3,003,173</u>	
Fund balances, end of year		\$	<u>2,452,055</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Voluntary School Choice Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - direct federal sources	\$ 1,538,937	1,490,224	(48,713)
Expenditures:			
Instruction:			
Certificated salaries	106,390	106,890	(500)
Non-certificated salaries	59,076	59,076	-
Employee benefits	66,605	66,405	200
Professional and technical services	783,616	792,045	(8,429)
Staff travel	250,261	209,711	40,550
Student travel	520	625	(105)
Utility services	1,558	1,073	485
Other purchased services	350	350	-
Supplies, materials and media	57,962	64,423	(6,461)
Other expenses	3,756	3,650	106
Total instruction	<u>1,330,094</u>	<u>1,304,248</u>	<u>25,846</u>
Support services - student:			
Student travel	-	(190)	190
Tuition and stipends	53,133	44,288	8,845
Total support services - student	<u>53,133</u>	<u>44,098</u>	<u>9,035</u>
Support services - instruction:			
Non-certificated salaries	64,959	52,609	12,350
Employee benefits	25,179	24,150	1,029
Utility services	2,896	3,955	(1,059)
Total support services - instruction	<u>93,034</u>	<u>80,714</u>	<u>12,320</u>
District administration support services - indirect costs	<u>62,676</u>	<u>61,164</u>	<u>1,512</u>
Total expenditures	<u>1,538,937</u>	<u>1,490,224</u>	<u>48,713</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

ADDITIONAL SUPPLEMENTARY INFORMATION

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2009

		Special Revenue Funds						
		Alaska Pilot	Title I-A	Title I-A	Title I-A	Title I-A	Title I-A	State
		Pre-kindergarten Program	Supplementary Education	Basic ARRA	Basic	Professional Development	Parental Involvement	Fiscal Stabilization
Assets								
Cash	\$ 58,285	-	-	22,994	-	-	-	-
Accounts receivable	-	1,680	49,000	-	131,010	48,797	4,918	41,246
Total assets	\$ 58,285	1,680	49,000	22,994	131,010	48,797	4,918	41,246
<u>Liabilities and Fund Balances</u>								
Liabilities:								
Due to other funds	\$ -	1,137	-	-	131,010	48,361	4,918	40,096
Accounts payable	-	543	49,000	22,994	-	436	-	1,150
Deferred revenue	58,285	-	-	-	-	-	-	-
Total liabilities	58,285	1,680	49,000	22,994	131,010	48,797	4,918	41,246
Fund balances:								
Reserved - scholarships	-	-	-	-	-	-	-	-
Unreserved - undesignated	-	-	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	-	-	-
Total liabilities and fund balances	\$ 58,285	1,680	49,000	22,994	131,010	48,797	4,918	41,246

YUKON KOYUKUK SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet, continued

Special Revenue Funds, continued										
<u>Assets</u>	Title I-C Migrant Education	Title I School Improve- ment	Preschool Disabled	Preschool Disabled	Title VI-B IDEA	Title VI-B ARRA	Title II-D ARRA	Title II-D Enhancing Education	Title II-A T/P and T/R	Carl Perkins
Cash	\$ -	-	-	-	-	-	-	-	-	-
Accounts receivable	18,964	3,743	2,233	1,486	73,709	20,286	9,270	957	44,886	19,312
Total assets	\$ 18,964	3,743	2,233	1,486	73,709	20,286	9,270	957	44,886	19,312
<u>Liabilities and Fund Balances</u>										
Liabilities:										
Due to other funds	\$ 18,964	3,743	2,233	1,486	73,709	20,286	9,270	957	44,886	19,312
Accounts payable	-	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	-	-
Total liabilities	18,964	3,743	2,233	1,486	73,709	20,286	9,270	957	44,886	19,312
Fund balances:										
Reserved - scholarships	-	-	-	-	-	-	-	-	-	-
Unreserved - undesignated	-	-	-	-	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	-	-	-	-	-
Total liabilities and fund balances	\$ 18,964	3,743	2,233	1,486	73,709	20,286	9,270	957	44,886	19,312

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds
Combining Balance Sheet, continued

Special Revenue Funds, continued

<u>Assets</u>	<u>K-12 Tobacco Prevention</u>	<u>Advanced Placement SERRC</u>	<u>Staff Develop- ment</u>	<u>Johnson O'Malley</u>	<u>Johnson O'Malley Minto</u>	<u>Title VII Indian Education</u>	<u>Expanding Our Horizons</u>	<u>Teacher Housing</u>	<u>Whatever It Takes</u>
Cash	\$ -	-	-	-	101,325	-	-	65,615	1,230
Accounts receivable	13,623	5,447	1,156	326	-	51,571	56,127	900	-
Total assets	\$ 13,623	5,447	1,156	326	101,325	51,571	56,127	66,515	1,230
<u>Liabilities and Fund Balances</u>									
<u>Liabilities:</u>									
Due to other funds	\$ 11,623	5,447	1,156	326	-	51,571	53,195	-	-
Accounts payable	2,000	-	-	-	-	-	932	15,787	-
Deferred revenue	-	-	-	-	101,325	-	2,000	-	-
Total liabilities	13,623	5,447	1,156	326	101,325	51,571	56,127	15,787	-
<u>Fund balances:</u>									
Reserved - scholarships	-	-	-	-	-	-	-	-	-
Unreserved - undesignated	-	-	-	-	-	-	-	50,728	1,230
Total fund balances	-	-	-	-	-	-	-	50,728	1,230
Total liabilities and fund balances	\$ 13,623	5,447	1,156	326	101,325	51,571	56,127	66,515	1,230

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Balance Sheet, continued

Special Revenue Funds, continued

<u>Assets</u>	<u>Upward Bound</u>	<u>Love Your Veggies</u>	<u>Rural AK Mentoring Program</u>	<u>Distance Delivery</u>	<u>Morale Scholarship</u>	<u>Lefevour Scholarship</u>	<u>Sara Good Scholarship</u>	<u>Raven - Odyssey Ware</u>	<u>Total Special Revenue Funds</u>
Cash	\$ -	1,971	-	55,142	1,343	9,699	10,689	905	375,321
Accounts receivable	9,203	-	18,322	-	-	-	-	-	631,861
Total assets	\$ 9,203	1,971	18,322	55,142	1,343	9,699	10,689	905	1,007,182

Liabilities and Fund Balances

Liabilities:

Due to other funds	\$ 9,083	-	14,149	-	-	-	-	-	570,607
Accounts payable	120	-	4,173	125	-	-	-	-	102,153
Deferred revenue	-	1,971	-	-	-	-	-	-	204,811
Total liabilities	9,203	1,971	18,322	125	-	-	-	-	877,571

Fund balances:

Reserved - scholarships	-	-	-	-	-	9,699	10,689	-	20,388
Unreserved - undesignated	-	-	-	55,017	1,343	-	-	905	109,223
Total fund balances	-	-	-	55,017	1,343	9,699	10,689	905	129,611

Total liabilities and fund balances

\$ 9,203	1,971	18,322	55,142	1,343	9,699	10,689	905	1,007,182
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YUKON KOYUKUK SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet, continued

Capital Project Funds, continued										Total
	Huslia Elementary	Kaltag Siding	District Fuel Tank Disposal	Alaska Housing Grant - Manley	School Heating System Replacement	Huslia High Exterior Upgrade	Huslia Mold Remedi- ation	Total Capital Project Funds	Nonmajor Govern- mental Funds	
<u>Assets</u>										
Cash	\$ 10,011	4,171	40,816	-	-	27,184	-	306,382	681,703	
Accounts receivable	-	-	-	217,486	107,883	113,329	4,154	859,245	1,491,106	
Total assets	\$ 10,011	4,171	40,816	217,486	107,883	140,513	4,154	1,165,627	2,172,809	
<u>Liabilities and Fund Balances</u>										
<u>Liabilities:</u>										
Due to other funds	\$ -	-	-	214,079	106,959	-	4,154	738,185	1,308,792	
Accounts payable	10,011	300	-	3,407	924	140,513	-	166,660	268,813	
Deferred revenue	-	3,871	40,816	-	-	-	-	111,607	316,418	
Total liabilities	10,011	4,171	40,816	217,486	107,883	140,513	4,154	1,016,452	1,894,023	
<u>Fund balances:</u>										
Reserved - scholarships	-	-	-	-	-	-	-	-	20,388	
Unreserved - undesignated	-	-	-	-	-	-	-	149,175	258,398	
Total fund balances	-	-	-	-	-	-	-	149,175	278,786	
<u>Total liabilities and fund balances</u>										
Total liabilities and fund balances	\$ 10,011	4,171	40,816	217,486	107,883	140,513	4,154	1,165,627	2,172,809	

YUKON KOYUKUK SCHOOL DISTRICT
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 2010

	Special Revenue Funds									
	Alaska Pilot									
	Student Transportation	Boarding Home	Future Educators of Alaska	Pre-kindergarten Program	Food Service	Title I-A Supplemental Education	Title I-A Basic ARRA	Title I-A Basic	Title I-A Professional Development	Title I-A Highly Qualified
Revenues:										
Local sources	-	-	-	-	940	-	-	-	-	-
State of Alaska	58,630	3,458	-	296,133	-	-	-	-	-	-
Federal sources	-	-	7,414	-	84,991	49,000	122,824	160,250	55,924	5,583
Total revenues	58,630	3,458	7,414	296,133	85,931	49,000	122,824	160,250	55,924	5,583
Expenditures -										
Current:										
Instruction	-	-	7,414	283,979	-	49,000	122,824	160,250	55,924	5,583
Special education instruction	-	-	-	-	-	-	-	-	-	-
Support services - students	-	3,316	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	-	-	-	-	-	-	-
District administration support services	-	142	-	12,154	-	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-	-	-	-	-	-
Student transportation	58,630	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	180,022	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-	-
Total expenditures	58,630	3,458	7,414	296,133	180,022	49,000	122,824	160,250	55,924	5,583
Excess of revenues over (under) expenditures	-	-	-	-	(94,091)	-	-	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	94,091	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Net other financing sources (uses)	-	-	-	-	94,091	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	-	-	-	-	-	-	-	-	-	-

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued									
	Title I-A Parental Involve- ment	Title I-A School Improve- ment	Migrant Reference Books	State Fiscal Stabilization	Title I-C Migrant Education	School Improve- ment	Preschool Disabled	Title VI-B IDEA	Title VI-B ARRA	Title II-D ARRA
Revenues:										
Local sources	-	-	-	-	-	-	-	-	-	-
State of Alaska	-	-	-	-	-	-	-	-	-	-
Federal sources	4,918	27,452	1,018	99,255	34,367	8,643	2,464	267,104	98,051	9,270
Total revenues	4,918	27,452	1,018	99,255	34,367	8,643	2,464	267,104	98,051	9,270
Expenditures -										
Current:										
Instruction	4,918	27,452	1,018	99,255	34,367	8,288	-	-	-	9,270
Special education instruction	-	-	-	-	-	-	2,363	256,141	94,027	-
Support services - students	-	-	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	-	-	-	-	-	-	-
District administration support services	-	-	-	-	-	355	101	10,963	4,024	-
Operations and maintenance of plant	-	-	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-	-
Total expenditures	4,918	27,452	1,018	99,255	34,367	8,643	2,464	267,104	98,051	9,270
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Net other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	-	-	-	-	-	-	-	-	-	-

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, continued

Special Revenue Funds, continued											
	Title II-D Enhancing Education	Title II-A T/P and T/R	Carl Perkins	K-12 Tobacco Prevention	Staff Develop- ment	Johnson O'Malley	Title VII Indian Education	Expanding Our Horizons	Teacher Housing	Equipment Replac- ment	Whatever It Takes
Revenues:											
Local sources	-	-	-	-	-	-	-	-	161,218	-	-
State of Alaska	-	-	-	75,000	-	-	-	-	-	-	-
Federal sources	3,600	120,030	21,519	-	16,594	2,668	171,378	204,701	-	-	-
Total revenues	3,600	120,030	21,519	75,000	16,594	2,668	171,378	204,701	161,218	-	-
Expenditures -											
Current:											
Instruction	3,600	120,030	20,636	2,276	15,597	2,558	160,677	137,812	-	-	-
Special education instruction	-	-	-	-	-	-	-	-	-	-	-
Support services - students	-	-	-	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	69,646	997	-	3,667	58,405	-	-	-
District administration support services	-	-	883	3,078	-	110	7,034	8,484	-	-	270
Operations and maintenance of plant	-	-	-	-	-	-	-	-	110,490	-	-
Student transportation	-	-	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	3,600	120,030	21,519	75,000	16,594	2,668	171,378	204,701	110,490	-	270
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-	-	50,728	-	(270)
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(22,342)	-
Net other financing sources (uses)	-	-	-	-	-	-	-	-	-	(22,342)	-
Net change in fund balances	-	-	-	-	-	-	-	-	50,728	(22,342)	(270)
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	22,342	1,500
Fund balances, end of year	-	-	-	-	-	-	-	-	50,728	-	1,230
\$											

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued										Total
	Upward Bound	Love Your Veggies	Rural AK Mentoring Program	Weyerhaeuser Foundation	Distance Delivery	ACS Tuition	Morale Scholarship	LeFevour Scholarship	Sara Good Scholarship	Raven - Odyssey Ware	Special Revenue Funds
Revenues:											
Local sources	-	1,676	34,878	-	195,142	-	2,276	-	-	-	396,130
State of Alaska	-	-	-	-	-	-	-	-	-	-	433,221
Federal sources	9,203	-	-	-	-	-	-	-	-	-	1,593,681
Total revenues	9,203	1,676	34,878	-	195,142	-	2,276	-	-	-	2,423,032
Expenditures -											
Current:											
Instruction	9,203	1,676	34,878	-	85,630	-	-	-	-	-	1,464,115
Special education instruction	-	-	-	-	-	-	-	-	-	-	357,767
Support services - students	-	-	-	-	-	-	-	-	-	-	3,316
Support services - instruction	-	-	-	-	-	-	-	-	-	-	132,715
District administration support services	-	-	-	-	-	-	2,425	-	-	-	50,247
Operations and maintenance of plant	-	-	-	-	-	-	-	-	-	-	110,490
Student transportation	-	-	-	-	-	-	-	-	-	-	58,630
Food services	-	-	-	-	-	-	-	-	-	-	180,022
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	9,203	1,676	34,878	-	85,630	-	2,425	-	-	-	2,357,302
Excess of revenues over (under) expenditures	-	-	-	-	109,512	-	(149)	-	-	-	65,730
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	94,091
Transfers out	-	-	-	(3,036)	(85,800)	(31,522)	-	-	-	-	(142,700)
Net other financing sources (uses)	-	-	-	(3,036)	(85,800)	(31,522)	-	-	-	-	(48,609)
Net change in fund balances	-	-	-	(3,036)	23,712	(31,522)	(149)	-	-	-	17,121
Fund balances, beginning of year	-	-	-	3,036	31,305	31,522	1,492	9,699	10,689	905	112,490
Fund balances, end of year	-	-	-	-	55,017	-	1,343	9,699	10,689	905	129,611

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, continued

	Capital Project Funds										
	District					Allakaket					
	General CIP	Diesel Spill	Fuel Tank Upgrades	Kaltag Renovation CIP	Carpeting & Interior Paint	Biomass Hydronic Heating	Nulato Roof Repair	Well Replacement	District Fire Alarms	Huslia Elementary Renovation	Kaltag Siding
Revenues:											
Local sources	\$ -	231,370	-	40,442	-	-	-	-	-	-	-
State of Alaska	-	-	33,697	-	7,631	900	394	35,005	43,782	5,339	8,976
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Total revenues	-	231,370	33,697	40,442	7,631	900	394	35,005	43,782	5,339	8,976
Expenditures -											
Current:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Special education instruction	-	-	-	-	-	-	-	-	-	-	-
Support services - students	-	-	-	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	-	-	-	-	-	-	-	-
District administration support services	-	-	-	-	-	-	-	-	-	-	-
Operations and maintenance of plant	-	82,195	-	-	7,631	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	69,402	-	33,697	-	-	900	394	35,005	43,782	17,725	8,976
Total expenditures	69,402	82,195	33,697	-	7,631	900	394	35,005	43,782	17,725	8,976
Excess of revenues over (under) expenditures	(69,402)	149,175	-	40,442	-	-	-	-	-	(12,386)	-
Other financing sources (uses):											
Transfers in	69,402	-	-	-	-	-	-	-	-	12,386	-
Transfers out	-	-	-	(40,442)	-	-	-	-	-	-	-
Net other financing sources (uses)	69,402	-	-	(40,442)	-	-	-	-	-	12,386	-
Net change in fund balances	-	149,175	-	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	-	149,175	-	-	-	-	-	-	-	-	-
\$	-	149,175	-	-	-	-	-	-	-	-	-

YUKON KOYUKUK SCHOOL DISTRICT

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, continued

	Capital Project Funds, continued								Total
	Alaska Housing Grant - Allakaket	Alaska Housing Grant - Kaltag	Alaska Housing Grant - Minto	District Heating	Alaska Housing Grant - Manley	Kaltag K-12 School Heating System Replacement	Huslia High Exterior Upgrade	Huslia Mold Remediation	Total Capital Project Funds
Revenues:									
Local sources	-	-	-	-	-	-	-	-	271,812
State of Alaska	-	-	-	32,571	217,486	1,033,688	482,802	4,154	1,906,425
Federal sources	-	-	-	-	-	-	-	-	-
Total revenues	-	-	-	32,571	217,486	1,033,688	482,802	4,154	2,178,237
Expenditures -									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Special education instruction	-	-	-	-	-	-	-	-	-
Support services - students	-	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	-	-	-	-	-	-
District administration support services	-	-	-	-	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	30,029	23,606	26,743	32,571	339,623	1,066,017	482,802	4,154	2,215,426
Total expenditures	30,029	23,606	26,743	32,571	339,623	1,066,017	482,802	4,154	2,305,252
Excess of revenues over									
(under) expenditures	(30,029)	(23,606)	(26,743)	-	(122,137)	(32,329)	-	-	(127,015)
Other financing sources (uses):									
Transfers in	30,029	23,606	26,743	-	122,137	32,329	-	-	316,632
Transfers out	-	-	-	-	-	-	-	-	(40,442)
Net other financing sources (uses)	30,029	23,606	26,743	-	122,137	32,329	-	-	276,190
Net change in fund balances	-	-	-	-	-	-	-	-	149,175
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-
Fund balances, end of year	-	-	-	-	-	-	-	-	149,175
\$									
Total									
Nonmajor									
Govern-									
mental									
Funds									

YUKON KOYUKUK SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues:			
Earnings on investments	\$ 15,000	2,249	(12,751)
Local sources:			
E-rate	1,027,281	1,238,044	210,763
Other	119,000	113,507	(5,493)
Total local sources	1,146,281	1,351,551	205,270
State of Alaska:			
Foundation program	10,883,940	10,785,507	(98,433)
Medicaid survey	-	15,435	15,435
TRS relief	1,159,722	1,035,972	(123,750)
PERS relief	94,544	102,358	7,814
Quality schools	33,977	34,792	815
Total State of Alaska	12,172,183	11,974,064	(198,119)
Federal sources - impact aid	1,508,072	1,310,497	(197,575)
Total revenues	14,841,536	14,638,361	(203,175)
Expenditures:			
Instruction:			
Certificated salaries	2,631,535	2,634,791	(3,256)
Non-certificated salaries	258,265	260,772	(2,507)
Employee benefits	1,725,757	1,861,523	(135,766)
Professional and technical services	10,000	691,666	(681,666)
Staff travel	36,198	11,176	25,022
Student travel	27,000	-	27,000
Utility services	200	134,474	(134,274)
Other purchased services	22,333	46,366	(24,033)
Supplies, materials and media	2,290,054	1,051,208	1,238,846
Other expenses	41,480	10,540	30,940
Total instruction	7,042,822	6,702,516	340,306

YUKON KOYUKUK SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual, continued

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Expenditures, continued:			
Special education instruction:			
Certificated salaries	\$ 390,423	387,947	2,476
Non-certificated salaries	106,262	93,660	12,602
Employee benefits	285,182	295,853	(10,671)
Professional and technical services	7,000	1,959	5,041
Staff travel	32,500	23,685	8,815
Student travel	-	100	(100)
Utility services	2,000	2,985	(985)
Supplies, materials and media	12,837	5,785	7,052
Other expenses	500	-	500
Total special education instruction	<u>836,704</u>	<u>811,974</u>	<u>24,730</u>
Special education support services - students:			
Certificated salaries	38,920	39,994	(1,074)
Non-certificated salaries	15,225	15,856	(631)
Employee benefits	32,575	32,276	299
Staff travel	-	(28)	28
Utility services	800	1,087	(287)
Supplies, materials and media	<u>3,000</u>	<u>353</u>	<u>2,647</u>
Total special education support services - students	<u>90,520</u>	<u>89,538</u>	<u>982</u>
Support services - students:			
Certificated salaries	172,491	172,491	-
Employee benefits	109,608	107,705	1,903
Professional and technical services	12,000	10,585	1,415
Staff travel	18,800	13,213	5,587
Supplies, materials and media	5,560	1,504	4,056
Other expenses	<u>425</u>	<u>425</u>	<u>-</u>
Total support services - students	<u>318,884</u>	<u>305,923</u>	<u>12,961</u>

YUKON KOYUKUK SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual, continued

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Expenditures, continued:			
Support services - instruction:			
Certificated salaries	\$ 97,829	97,252	577
Non-certificated salaries	70,693	42,297	28,396
Employee benefits	96,641	102,192	(5,551)
Professional and technical services	900	-	900
Staff travel	14,372	4,551	9,821
Utility services	1,050,966	1,385,032	(334,066)
Other purchased services	600	-	600
Supplies, materials and media	15,241	10,691	4,550
Total support services - instruction	<u>1,347,242</u>	<u>1,642,015</u>	<u>(294,773)</u>
School administration:			
Certificated salaries	319,615	321,911	(2,296)
Employee benefits	204,224	206,943	(2,719)
Professional and technical services	849	846	3
Staff travel	19,000	2,210	16,790
Utility services	1,800	639	1,161
Supplies, materials and media	311	2,815	(2,504)
Other expenses	1,598	2,950	(1,352)
Total school administration	<u>547,397</u>	<u>538,314</u>	<u>9,083</u>
School administration support services:			
Non-certificated salaries	341,998	359,121	(17,123)
Employee benefits	98,121	145,925	(47,804)
Staff travel	-	353	(353)
Utility services	23,437	31,757	(8,320)
Other purchased services	-	5,268	(5,268)
Supplies, materials and media	13,890	22,729	(8,839)
Total school administration support services	<u>477,446</u>	<u>565,153</u>	<u>(87,707)</u>

YUKON KOYUKUK SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual, continued

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Expenditures, continued:			
District administration:			
Certificated salaries	\$ 203,764	204,022	(258)
Non-certificated salaries	120,725	122,618	(1,893)
Employee benefits	188,663	192,055	(3,392)
Professional and technical services	31,650	43,564	(11,914)
Staff travel	159,179	93,439	65,740
Utility services	12,262	8,763	3,499
Other purchased services	500	50	450
Supplies, materials and media	28,786	13,150	15,636
Other expenses	19,142	22,986	(3,844)
Total district administration	<u>764,671</u>	<u>700,647</u>	<u>64,024</u>
District administration support services:			
Non-certificated salaries	190,318	243,427	(53,109)
Employee benefits	96,414	128,878	(32,464)
Professional and technical services	385,685	263,969	121,716
Staff travel	21,153	11,482	9,671
Utility services	215,409	208,537	6,872
Other purchased services	1,500	4,503	(3,003)
Insurance and bond premiums	70,747	70,822	(75)
Supplies, materials and media	22,298	25,818	(3,520)
Other expenses	5,500	179,676	(174,176)
Indirect cost recovery	<u>(100,000)</u>	<u>(108,716)</u>	<u>8,716</u>
Total district administration support services	<u>909,024</u>	<u>1,028,396</u>	<u>(119,372)</u>
Operations and maintenance of plant:			
Non-certificated salaries	287,674	352,387	(64,713)
Employee benefits	109,962	149,979	(40,017)
Professional and technical services	5,000	2,477	2,523
Staff travel	61,097	17,872	43,225
Utility services	115,137	108,457	6,680

YUKON KOYUKUK SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual, continued

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive <u>(Negative)</u>
Expenditures, continued:			
Operations and maintenance of plant, continued:			
Energy	\$ 1,031,873	970,459	61,414
Other purchased services	275,214	374,695	(99,481)
Insurance and bond premiums	121,382	119,487	1,895
Supplies, materials and media	281,868	191,903	89,965
Other expenses	700	50	650
Total operations and maintenance of plant	<u>2,289,907</u>	<u>2,287,766</u>	<u>2,141</u>
Student activities:			
Certificated salaries	11,400	6,400	5,000
Non-certificated salaries	13,330	15,982	(2,652)
Employee benefits	4,374	6,627	(2,253)
Student travel	108,396	83,256	25,140
Supplies, materials and media	10,919	6,031	4,888
Other expenses	2,500	48,847	(46,347)
Total student activities	<u>150,919</u>	<u>167,143</u>	<u>(16,224)</u>
Total expenditures	<u>14,775,536</u>	<u>14,839,385</u>	<u>(63,849)</u>
Excess of revenues over (under) expenditures	<u>66,000</u>	<u>(201,024)</u>	<u>(267,024)</u>
Other financing sources (uses) -			
Transfers in	80,000	183,587	103,587
Transfers out	<u>(146,000)</u>	<u>(533,681)</u>	<u>(387,681)</u>
Total other financing sources (uses)	<u>(66,000)</u>	<u>(350,094)</u>	<u>(284,094)</u>
Net change in fund balance	\$ <u>-</u>	<u>(551,118)</u>	<u>(551,118)</u>
Fund balance, beginning of year		<u>3,003,173</u>	
Fund balance, end of year	\$	<u>2,452,055</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Student Transportation Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - State of Alaska	\$ <u>80,000</u>	<u>58,630</u>	<u>(21,370)</u>
Expenditures -			
student transportation services:			
Non-certificated salaries	25,700	24,348	1,352
Employee benefits	10,460	8,474	1,986
Staff travel	1,000	730	270
Energy	4,200	3,948	252
Other purchased services	31,000	20,586	10,414
Supplies, materials and media	<u>7,640</u>	<u>544</u>	<u>7,096</u>
Total expenditures	<u>80,000</u>	<u>58,630</u>	<u>21,370</u>
Net change in fund balance	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u><u>-</u></u>		

YUKON KOYUKUK SCHOOL DISTRICT
 Boarding Home Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - State of Alaska	\$ 4,896	3,458	(1,438)
Expenditures:			
Support services - student:			
Student travel	400	390	10
Tuition and stipends	4,496	2,926	1,570
Total support services - student	4,896	3,316	1,580
District administration support services - indirect costs	-	142	(142)
Total expenditures	4,896	3,458	1,438
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

YUKON KOYUKUK SCHOOL DISTRICT
Future Educators of Alaska Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - Federal sources passed through the University of Alaska Fairbanks	\$ 8,100	7,414	(686)
Expenditures - instruction:			
Staff travel	916	1,213	(297)
Student travel	4,520	3,726	794
Supplies, materials and media	2,664	2,475	189
Total expenditures	8,100	7,414	686
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Pilot Pre-Kindergarten Program Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive <u>(Negative)</u>
Revenues - State of Alaska	\$ 337,363	296,133	(41,230)
Expenditures:			
Instruction:			
Certificated salaries	87,328	87,328	-
Non-certificated salaries	57,100	42,098	15,002
Employee benefits	62,736	49,247	13,489
Professional and technical services	72,870	74,128	(1,258)
Staff travel	19,972	13,434	6,538
Supplies, materials and media	24,000	17,744	6,256
Total instruction	324,006	283,979	40,027
District administration support services - indirect costs	13,357	12,154	1,203
Total expenditures	337,363	296,133	41,230
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -		

YUKON KOYUKUK SCHOOL DISTRICT
Food Service Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues:			
Local sources	\$ -	940	940
Federal sources passed through the State of Alaska	48,000	84,991	36,991
Total revenues	<u>48,000</u>	<u>85,931</u>	<u>37,931</u>
Expenditures - food services:			
Non-certificated salaries	59,525	64,038	(4,513)
Employee benefits	25,239	22,811	2,428
Staff travel	6,389	4,314	2,075
Other purchased services	25,000	29,979	(4,979)
Supplies, materials and media	64,184	58,775	5,409
Other expenses	106	105	1
Equipment	3,821	-	3,821
Total expenditures	<u>184,264</u>	<u>180,022</u>	<u>4,242</u>
Excess of revenues under expenditures	<u>(136,264)</u>	(94,091)	<u>42,173</u>
Other financing sources - transfers in - School Operating Fund	<u>136,264</u>	<u>94,091</u>	<u>(42,173)</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
 Title I-A Supplemental Education Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>58,876</u>	<u>49,000</u>	<u>(9,876)</u>
Expenditures - instruction - professional and technical services	<u>58,876</u>	<u>49,000</u>	<u>9,876</u>
Net change in fund balance	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u><u>-</u></u>		

YUKON KOYUKUK SCHOOL DISTRICT
Title 1-A Basic ARRA Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive <u>(Negative)</u>
Revenues - federal sources passed through the State of Alaska	<u>237,560</u>	<u>122,824</u>	<u>(114,736)</u>
Expenditures - instruction:			
Certificated salaries	43,113	43,788	(675)
Non-certificated salaries	27,000	-	27,000
Employee benefits	17,000	16,208	792
Professional and technical services	12,000	9,000	3,000
Staff travel	58,000	34,814	23,186
Student travel	20,000	1,165	18,835
Supplies, materials and media	54,947	15,360	39,587
Other expenses	<u>5,500</u>	<u>2,489</u>	<u>3,011</u>
Total expenditures	<u>237,560</u>	<u>122,824</u>	<u>114,736</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>		

YUKON KOYUKUK SCHOOL DISTRICT
 Title I-A Basic Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 190,285	160,250	(30,035)
Expenditures - instruction:			
Certificated salaries	54,500	44,470	10,030
Non-certificated salaries	6,400	2,337	4,063
Employee benefits	24,400	17,622	6,778
Professional and technical services	8,833	1,450	7,383
Staff travel	30,000	23,519	6,481
Student travel	21,100	21,053	47
Supplies, materials and media	47,428	49,799	(2,371)
Unallocated	(2,376)	-	(2,376)
Total expenditures	<u>190,285</u>	<u>160,250</u>	<u>30,035</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT

Title I-A Professional Development Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>55,924</u>	<u>55,924</u>	<u>-</u>
Expenditures - instruction:			
Staff travel	41,724	43,339	(1,615)
Supplies, materials and media	6,000	5,252	748
Other expenses	<u>8,200</u>	<u>7,333</u>	<u>867</u>
Total expenditures	<u>55,924</u>	<u>55,924</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Title I-A Highly Qualified Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 14,719	5,583	(9,136)
Expenditures - instruction:			
Staff travel	7,005	5,583	1,422
Supplies, materials and media	1,214	-	1,214
Other expenses	6,500	-	6,500
Total expenditures	14,719	5,583	9,136
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -		

YUKON KOYUKUK SCHOOL DISTRICT
 Title 1-A 1% Parent Involvement Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 5,319	4,918	(401)
Expenditures - instruction - professional and technical services	<u>5,319</u>	<u>4,918</u>	<u>401</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
 Title I-A School Improvement Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>50,732</u>	<u>27,452</u>	<u>(23,280)</u>
Expenditures - instruction:			
Certificated salaries	1,500	-	1,500
Employee benefits	528	-	528
Professional and technical services	8,400	-	8,400
Staff travel	26,591	13,059	13,532
Supplies, materials and media	<u>13,713</u>	<u>14,393</u>	<u>(680)</u>
Total expenditures	<u>50,732</u>	<u>27,452</u>	<u>23,280</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Migrant Education Books Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 1,137	1,018	(119)
Expenditures- instruction- supplies, materials and media	<u>1,137</u>	<u>1,018</u>	<u>119</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
 State Fiscal Stabilization Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 756,078	99,255	(656,823)
Expenditures - instruction:			
Certificated salaries	105,000	45,082	59,918
Non-certificated salaries	215,920	25,531	190,389
Employee benefits	44,800	20,424	24,376
Professional and technical services	20,000	1,436	18,564
Staff travel	25,000	47	24,953
Student travel	11,000	465	10,535
Supplies, materials and media	300,758	5,120	295,638
Tuition and stipends	13,600	1,150	12,450
Equipment	20,000	-	20,000
Total expenditures	<u>756,078</u>	<u>99,255</u>	<u>656,823</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
 Title I-C Migrant Education Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>45,479</u>	<u>34,367</u>	<u>(11,112)</u>
Expenditures - instruction:			
Certificated salaries	7,410	7,410	-
Non-certificated salaries	25,190	18,733	6,457
Employee benefits	10,010	8,124	1,886
Supplies, materials and media	<u>2,869</u>	<u>100</u>	<u>2,769</u>
Total expenditures	<u>45,479</u>	<u>34,367</u>	<u>11,112</u>
Net change in fund balance	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u><u>-</u></u>		

YUKON KOYUKUK SCHOOL DISTRICT
Title I School Improvement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>37,791</u>	<u>8,643</u>	<u>(29,148)</u>
Expenditures:			
Instruction:			
Professional and technical services	6,450	-	6,450
Staff travel	9,824	-	9,824
Supplies, materials and media	<u>20,314</u>	<u>8,288</u>	<u>12,026</u>
Total instruction	36,588	8,288	28,300
District administration support services - indirect costs	<u>1,203</u>	<u>355</u>	<u>848</u>
Total expenditures	<u>37,791</u>	<u>8,643</u>	<u>29,148</u>
Net change in fund balance	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u><u>-</u></u>		

YUKON KOYUKUK SCHOOL DISTRICT
Preschool Disabled Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 4,205	2,464	(1,741)
Expenditures:			
Special education instruction:			
Staff travel	3,836	2,166	1,670
Supplies and materials	196	197	(1)
Total special education instruction	4,032	2,363	1,669
District administration support services - indirect costs	173	101	72
Total expenditures	4,205	2,464	1,741
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT
Preschool Disabled ARRA Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 13,280	5,460	(7,820)
Expenditures:			
Special education instruction:			
Staff travel	4,000	-	4,000
Supplies, materials and media	8,735	5,236	3,499
Total special education instruction	12,735	5,236	7,499
District administration support services - indirect costs	545	224	321
Total expenditures	13,280	5,460	7,820
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT

Title VI-B IDEA Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 316,147	267,104	(49,043)
Expenditures:			
Special education instruction:			
Certificated salaries	58,500	59,364	(864)
Non-certificated salaries	83,853	81,364	2,489
Employee benefits	50,669	44,047	6,622
Professional and technical services	77,200	45,452	31,748
Staff travel	14,000	11,617	2,383
Other purchased services	2,000	1,500	500
Supplies, materials and media	15,666	11,514	4,152
Other expenses	1,283	1,283	-
Total special education instruction	303,171	256,141	47,030
District administration support services - indirect costs	12,976	10,963	2,013
Total expenditures	316,147	267,104	49,043
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT
Title VI-B ARRA Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>327,377</u>	<u>98,051</u>	<u>(229,326)</u>
Expenditures:			
Special education instruction:			
Non-certificated salaries	110,000	38,973	71,027
Employee benefits	40,000	8,406	31,594
Professional and technical services	89,000	38,509	50,491
Staff travel	25,025	7,231	17,794
Supplies, materials and media	<u>49,915</u>	<u>908</u>	<u>49,007</u>
Total special education instruction	313,940	94,027	219,913
District administration support services - indirect costs	<u>13,437</u>	<u>4,024</u>	<u>9,413</u>
Total expenditures	<u>327,377</u>	<u>98,051</u>	<u>229,326</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>		

YUKON KOYUKUK SCHOOL DISTRICT
Title II-D ARRA Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>13,039</u>	<u>9,270</u>	<u>(3,769)</u>
Expenditures - instruction:			
Certificated salaries	6,815	5,906	909
Employee benefits	685	1,964	(1,279)
Staff travel	3,000	-	3,000
Other expenses	<u>2,539</u>	<u>1,400</u>	<u>1,139</u>
Total expenditures	<u>13,039</u>	<u>9,270</u>	<u>3,769</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>		

YUKON KOYUKUK SCHOOL DISTRICT
 Title II-D Enhancing Education Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive <u>(Negative)</u>
Revenues - federal sources passed through the State of Alaska	\$ 6,959	3,600	(3,359)
Expenditures - instruction - staff travel	<u>6,959</u>	<u>3,600</u>	<u>3,359</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT

Title II-A Teacher and Principal Training and Recruitment Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>128,211</u>	<u>120,030</u>	<u>(8,181)</u>
Expenditures - instruction:			
Certificated salaries	12,000	10,500	1,500
Non-certificated salaries	67,111	67,596	(485)
Employee benefits	31,121	32,677	(1,556)
Staff travel	<u>17,979</u>	<u>9,257</u>	<u>8,722</u>
Total expenditures	<u>128,211</u>	<u>120,030</u>	<u>8,181</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT

Carl Perkins Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ <u>24,831</u>	<u>21,519</u>	<u>(3,312)</u>
Expenditures:			
Instruction:			
Professional and technical services	1,897	1,600	297
Staff travel	4,451	2,539	1,912
Student travel	5,818	4,269	1,549
Supplies, materials and media	<u>11,646</u>	<u>12,228</u>	<u>(582)</u>
Total instruction	23,812	20,636	3,176
District administration support services - indirect costs	<u>1,019</u>	<u>883</u>	<u>136</u>
Total expenditures	<u>24,831</u>	<u>21,519</u>	<u>3,312</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
	\$		
Fund balance, end of year		<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
K-12 Tobacco Prevention Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - State of Alaska	\$ 75,000	75,000	-
Expenditures:			
Instruction:			
Staff travel	255	(2,021)	2,276
Supplies, materials and media	705	4,297	(3,592)
Total instruction	960	2,276	(1,316)
Support services - instruction:			
Certificated salaries	33,580	31,632	1,948
Non-certificated salaries	2,874	3,053	(179)
Employee benefits	13,141	14,555	(1,414)
Professional and technical services	250	250	-
Staff travel	11,669	13,945	(2,276)
Supplies, materials and media	9,316	6,211	3,105
Total support services - instruction	70,830	69,646	1,184
District administration support services - indirect costs	3,210	3,078	132
Total expenditures	75,000	75,000	-
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT
Staff Development Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - federal sources passed through the State of Alaska	\$ 22,919	16,594	(6,325)
Expenditures:			
Instruction:			
Non-certificated salaries	-	433	(433)
Staff travel	20,480	14,579	5,901
Other expenses	-	585	(585)
Total instruction	20,480	15,597	4,883
Special education instruction - staff travel	1,127	-	1,127
Support services - instruction - staff travel	1,312	997	315
Total expenditures	22,919	16,594	6,325
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT
Johnson O'Malley Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

	<u>Actual Amounts</u>
Revenues - direct federal sources	\$ <u>2,668</u>
Expenditures:	
Instruction:	
Non-certificated salaries	2,046
Employee benefits	<u>512</u>
Total instruction	2,558
District administration support services - indirect costs	<u>110</u>
Total expenditures	<u>2,668</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Title VII - Indian Education Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - direct federal sources	\$ 144,770	171,378	26,608
Expenditures:			
Instruction:			
Certificated salaries	-	2,195	(2,195)
Non-certificated salaries	69,376	67,692	1,684
Employee benefits	31,669	18,453	13,216
Professional and technical services	8,058	8,103	(45)
Staff travel	4,887	22,131	(17,244)
Student travel	8,200	6,523	1,677
Supplies, materials and media	14,000	33,095	(19,095)
Other expenses	1,500	2,485	(985)
Total instruction	137,690	160,677	(22,987)
Support services - instruction:			
Non-certificated salaries	-	2,500	(2,500)
Employee benefits	-	1,167	(1,167)
Total support services - instruction	-	3,667	(3,667)
District administration support services - indirect costs	7,080	7,034	46
Total expenditures	144,770	171,378	(26,608)
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -	-	

YUKON KOYUKUK SCHOOL DISTRICT
Expanding Our Horizons Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues - direct federal sources	\$ 278,970	204,701	(74,269)
Expenditures:			
Instruction:			
Certificated salaries	29,083	3,094	25,989
Non-certificated salaries	48,638	36,813	11,825
Employee benefits	16,728	9,572	7,156
Professional and technical services	28,000	17,491	10,509
Staff travel	70,970	27,495	43,475
Supplies, materials and media	53,892	25,497	28,395
Other expenses	18,000	17,850	150
Total instruction	265,311	137,812	127,499
Support services - instruction:			
Certificated salaries	-	43,546	(43,546)
Employee benefits	-	14,859	(14,859)
Total support services - instruction	-	58,405	(58,405)
District administration support services - indirect costs	13,659	8,484	5,175
Total expenditures	278,970	204,701	74,269
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -		

YUKON KOYUKUK SCHOOL DISTRICT
Teacher Housing Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - local sources - rental income	\$ 115,800	161,218	45,418
Expenditures:			
Operations and maintenance of plant:			
Professional and technical services	5,000	-	5,000
Staff travel	8,600	-	8,600
Utility services	11,900	12,469	(569)
Energy	78,672	74,285	4,387
Other purchased services	24,328	20,859	3,469
Supplies, materials and media	37,300	2,877	34,423
Total expenditures	165,800	110,490	55,310
Net change in fund balance	\$ (50,000)	50,728	100,728
Fund balance, beginning of year		-	
Fund balance, end of year		\$ 50,728	

YUKON KOYUKUK SCHOOL DISTRICT
Equipment Replacement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues	\$ -
Other financing uses - transfers out	<u>(22,342)</u>
Net change in fund balance	(22,342)
Fund balance, beginning of year	<u>22,342</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Whatever It Takes Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues	\$ -
Expenditures - district administration support services - supplies, materials and media	<u>270</u>
Net change in fund balance	(270)
Fund balance, beginning of year	<u>1,500</u>
Fund balance, end of year	\$ <u><u>1,230</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Upward Bound Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual
 Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - Federal sources passed through the University of Alaska Fairbanks	\$ 9,260	9,203	(57)
Expenditures - instruction:			
Certificated salaries	4,020	4,500	(480)
Employee benefits	480	1,631	(1,151)
Other purchased services	1,000	172	828
Supplies, materials and media	860	-	860
Tuition and stipends	2,900	2,900	-
Total expenditures	9,260	9,203	57
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year	\$ -		

YUKON KOYUKUK SCHOOL DISTRICT
Love Your Veggies Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - local sources	\$ 3,648	1,676	(1,972)
Expenditures - instruction - supplies, materials and media	<u>3,648</u>	<u>1,676</u>	<u>1,972</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Rural Alaska Mentoring Project Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - local sources	\$ 77,000	34,878	(42,122)
Expenditures - instruction:			
Certificated salaries	18,000	8,862	9,138
Non-certificated salaries	8,000	4,520	3,480
Employee benefits	10,170	2,308	7,862
Professional and technical services	10,000	1,300	8,700
Staff travel	15,675	11,534	4,141
Supplies, materials and media	11,155	5,624	5,531
Other expenses	4,000	730	3,270
Total expenditures	<u>77,000</u>	<u>34,878</u>	<u>42,122</u>
Net change in fund balance	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$	<u>-</u>	

YUKON KOYUKUK SCHOOL DISTRICT
Weyerhaeuser Foundation Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues	\$ <u>-</u>
Other financing uses - transfers out	<u>(3,036)</u>
Net change in fund balance	(3,036)
Fund balance, beginning of year	<u>3,036</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Distance Delivery Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Year Ended June 30, 2010

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive (Negative)
Revenues - local sources	\$ 215,000	195,142	(19,858)
Expenditures - instruction:			
Certificated salaries	-	37,995	(37,995)
Employee benefits	-	13,212	(13,212)
Professional and technical services	4,500	2,900	1,600
Utility services	6,500	5,470	1,030
Supplies, materials and media	43,500	25,710	17,790
Equipment	1,000	-	1,000
Other expenses	500	343	157
Total expenditures	<u>56,000</u>	<u>85,630</u>	<u>(29,630)</u>
Excess of revenues over expenditures	159,000	109,512	9,772
Other financing uses - transfers out	<u>(159,000)</u>	<u>(85,800)</u>	<u>(73,200)</u>
Net change in fund balance	\$ <u>-</u>	23,712	<u>(63,428)</u>
Fund balance, beginning of year		<u>31,305</u>	
Fund balance, end of year		\$ <u><u>55,017</u></u>	

YUKON KOYUKUK SCHOOL DISTRICT
ACS Tuition Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues	\$ -
Other financing uses - transfers out	<u>(31,522)</u>
Net change in fund balance	(31,522)
Fund balance, beginning of year	<u>31,522</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Morale Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - local sources	\$ <u>2,276</u>
Expenditures - district administration support services - supplies, materials and media	<u>2,425</u>
Net change in fund balance	(149)
Fund balance, beginning of year	<u>1,492</u>
Fund balance, end of year	\$ <u><u>1,343</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
General Capital Improvement Project Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues	\$ -
Expenditures - construction and facilities acquisition - professional and technical services	<u>69,402</u>
Excess of revenues under expenditures	(69,402)
Other financing sources - transfers in	<u>69,402</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Diesel Spill Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - local sources	\$ <u>231,370</u>
Expenditures - operations and maintenance of plant:	
Professional and technical services	7,042
Staff travel	662
Other purchased services	70,614
Supplies, materials and media	<u>3,877</u>
Total expenditures	<u>82,195</u>
Excess of revenues under expenditures	149,175
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>149,175</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Fuel Tank Upgrades Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>33,697</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	16,400
Employee benefits	8,602
Professional and technical services	8,600
Supplies, materials and media	<u>95</u>
Total expenditures	<u>33,697</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Kaltag Renovation Capital Improvement Project Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - local sources	\$ 40,442
Expenditures	<u>-</u>
Excess of revenues over expenditures	40,442
Other financing uses - transfers out	<u>(40,442)</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
District Wide Carpeting & Interior Painting Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>7,631</u>
Expenditures - operations and maintenance of plant:	
Non-certificated salaries	5,325
Employee benefits	<u>2,306</u>
Total expenditures	<u>7,631</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Biomass Hydronic Heating Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ 900
Expenditures - construction and facilities acquisition - professional and technical services	<u>900</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Nulato Roof Repair Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ 394
Expenditures - construction and facilities acquisition - staff travel	<u>394</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Allakaket Well Replacement Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>35,005</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	2,425
Employee benefits	1,017
Professional and technical services	24,511
Other purchased services	638
Supplies, materials and media	645
Land	<u>5,769</u>
Total expenditures	<u>35,005</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
District Wide Fire Alarms Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>43,782</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	10,020
Employee benefits	5,466
Other purchased services	<u>28,296</u>
Total expenditures	<u>43,782</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Huslia Elementary Renovation Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>5,339</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	5,284
Employee benefits	2,430
Professional and technical services	<u>10,011</u>
Total expenditures	<u>17,725</u>
Excess of revenues under expenditures	(12,386)
Other financing sources - transfers in	<u>12,386</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Kaltag Siding Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>8,976</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	8,676
Professional and technical services	<u>300</u>
Total expenditures	<u>8,976</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Sprinkler Installation Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>60,086</u>
Expenditures - construction and facilities acquisition:	
Other purchased services	56,194
Supplies, materials and media	<u>3,892</u>
Total expenditures	<u>60,086</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Housing Grant - Allakaket Capital Project Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Year Ended June 30, 2010

Revenues	\$ <u> -</u>
Expenditures - construction and facilities acquisition:	
Professional and technical services	23,084
Staff travel	3,216
Supplies, materials and media	<u>3,729</u>
Total expenditures	<u>30,029</u>
Excess of revenues under expenditures	(30,029)
Other financing sources - transfers in	<u>30,029</u>
Net change in fund balance	-
Fund balance, beginning of year	<u> -</u>
Fund balance, end of year	\$ <u><u> -</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Housing Grant - Kaltag Capital Project Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Year Ended June 30, 2010

Revenues	\$ <u> -</u>
Expenditures - construction and facilities acquisition:	
Professional and technical services	23,100
Staff travel	<u>506</u>
Total expenditures	<u>23,606</u>
Excess of revenues under expenditures	(23,606)
Other financing sources - transfers in	<u>23,606</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u> -</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Housing Grant - Minto Capital Project Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Year Ended June 30, 2010

Revenues	\$ <u>-</u>
Expenditures - construction and facilities acquisition:	
Professional and technical services	23,264
Staff travel	747
Supplies, materials and media	<u>2,732</u>
Total expenditures	<u>26,743</u>
Excess of revenues under expenditures	(26,743)
Other financing sources - transfers in	<u>26,743</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
District Wide Heating Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ 32,571
Expenditures - construction and facilities acquisition - equipment	<u>32,571</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Housing Grant - Manley Capital Project Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>217,486</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	2,626
Employee benefits	1,298
Professional and technical services	29,417
Other purchased services	297,747
Supplies, materials and media	<u>8,535</u>
Total expenditures	<u>339,623</u>
Excess of revenues under expenditures	(122,137)
Other financing sources - transfers in	<u>122,137</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Alaska Housing Grant - Ruby Capital Project Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>421,367</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	2,558
Employee benefits	1,265
Professional and technical services	21,665
Staff travel	453
Other purchased services	489,413
Supplies, materials and media	<u>28,526</u>
Total expenditures	<u>543,880</u>
Excess of revenues under expenditures	(122,513)
Other financing sources - transfers in	<u>122,513</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Kaltag K-12 School Heating System Replacement Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>1,033,688</u>
Expenditures - construction and facilities acquisition:	
Professional and technical services	43,933
Land	<u>1,022,084</u>
Total expenditures	<u>1,066,017</u>
Excess of revenues under expenditures	(32,329)
Other financing sources - transfers in	<u>32,329</u>
Net change in fund balance	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
Huslia High School Exterior Upgrade Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Year Ended June 30, 2010

	Final		With Final Budget-
Revenues - State of Alaska	\$ <u>923,685</u>	<u>482,802</u>	<u>(440,883)</u>
Expenditures - construction and facilities acquisition:			
Professional and technical services	151,817	155,291	(3,474)
Construction	<u>790,719</u>	<u>327,511</u>	<u>463,208</u>
Total expenditures	<u>942,536</u>	<u>482,802</u>	<u>459,734</u>
Excess of revenues over expenditures	\$ <u>(18,851)</u>	-	<u>18,851</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year	\$ <u><u>-</u></u>		

YUKON KOYUKUK SCHOOL DISTRICT
Huslia Mold Remediation Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Revenues - State of Alaska	\$ <u>4,154</u>
Expenditures - construction and facilities acquisition:	
Non-certificated salaries	641
Employee benefits	69
Supplies, materials and media	<u>3,444</u>
Total expenditures	<u>4,154</u>
Excess of revenues over expenditures	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	\$ <u><u>-</u></u>

YUKON KOYUKUK SCHOOL DISTRICT
 Student Activity Agency Fund
 Schedule of Changes in Assets and Liabilities
 Year Ended June 30, 2010

	Balance July 1, <u>2009</u>	<u>Additions</u>	<u>Deductions</u>	Balance June 30, <u>2010</u>
<u>Assets</u>				
Cash and cash equivalents	\$ <u>41,256</u>	<u>181,222</u>	<u>(140,744)</u>	<u>81,734</u>
<u>Liabilities</u>				
Due to student groups	\$ 41,256	175,896	(140,744)	76,408
Accounts payable	<u>-</u>	<u>5,326</u>	<u>-</u>	<u>5,326</u>
Total liabilities	\$ <u>41,256</u>	<u>181,222</u>	<u>(140,744)</u>	<u>81,734</u>

YUKON KOYUKUK SCHOOL DISTRICT
Correspondence Program
Supplemental Schedule of Income and Expenditures -
Budget and Actual
Year Ended June 30, 2010

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
ADM	\$ <u>1,160</u>	<u>1,144</u>	<u>(16)</u>
Revenues - State of Alaska	<u>3,934,998</u>	<u>5,106,816</u>	<u>1,171,818</u>
Expenditures:			
Instruction:			
Certificated salaries	641,080	651,711	(10,631)
Non-certificated salaries	34,906	65,938	(31,032)
Employee benefits	249,965	260,610	(10,645)
Professional and technical services	10,000	691,666	(681,666)
Staff travel	-	5,266	(5,266)
Utility services	-	133,303	(133,303)
Other purchased services	3,677	30,596	(26,919)
Supplies, materials and media	2,152,477	970,071	1,182,406
Other expenses	638	828	(190)
Total instruction	<u>3,092,743</u>	<u>2,809,989</u>	<u>282,754</u>
Special education instruction:			
Certificated salaries	34,699	34,699	-
Employee benefits	12,669	13,091	(422)
Total special education instruction	<u>47,368</u>	<u>47,790</u>	<u>(422)</u>
Support services - students:			
Certificated salaries	45,172	45,172	-
Employee benefits	16,571	16,833	(262)
Total support services - students	<u>61,743</u>	<u>62,005</u>	<u>(262)</u>
Support services - instruction - utility services	<u>307,291</u>	<u>318,697</u>	<u>(11,406)</u>

YUKON KOYUKUK SCHOOL DISTRICT
Correspondence Program
Supplemental Schedule of Income and Expenditures -
Budget and Actual, continued

	Final Budgeted <u>Amounts</u>	Actual <u>Amounts</u>	Variance With Final Budget- Positive <u>(Negative)</u>
Expenditures, expenditures:			
School administration:			
Supplies, materials and media	-	1,951	(1,951)
Other expenses	-	2,352	(2,352)
Total school administration	-	4,303	(4,303)
School administration support services:			
Non-certificated salaries	\$ 213,410	229,428	(16,018)
Employee benefits	55,270	90,164	(34,894)
Staff travel	-	353	(353)
Utility services	4,500	5,972	(1,472)
Other purchased services	-	5,268	(5,268)
Supplies, materials and media	5,000	14,106	(9,106)
Total school administration support services	278,180	345,291	(67,111)
District administration support services:			
Non-certificated salaries	\$ -	6,818	(6,818)
Employee benefits	-	3,065	(3,065)
Total district administration support services	-	9,883	(9,883)
Operations and maintenance of plant:			
Energy	12,898	7,237	5,661
Other purchased services	132,795	144,027	(11,232)
Insurance and bond premiums	480	480	-
Supplies, materials and media	1,500	606	894
Total operations and maintenance of plant	147,673	152,350	(4,677)
Total expenditures	\$ 3,934,998	3,750,308	184,690

YUKON KOYUKUK SCHOOL DISTRICT

Statement of Compliance - AS 14.17.505

Year Ended June 30, 2010

	<u>School Operating Fund</u>		
	<u>Reserved Fund Balance</u>	<u>Unreserved Fund Balance</u>	<u>Total</u>
Reserved for:			
Inventory	\$ 136,777	-	136,777
Prepaid items	703	-	703
Impact aid	1,310,497	-	1,310,497
Unreserved - undesignated	<u>-</u>	<u>1,004,078</u>	<u>1,004,078</u>
	\$ <u>1,447,977</u>	<u>1,004,078</u>	<u>2,452,055</u>

Unreserved fund balance as a percentage of current year expenditures:

$$\frac{\text{Unreserved fund balance}}{\text{Current year expenditures}} = \frac{1,004,078}{14,839,385} = \underline{\underline{6.77\%}}$$

YUKON KOYUKUK SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2010

<u>Federal Grant Title</u>	<u>Grant Number</u>	<u>Catalog of Federal Domestic Assistance Number</u>	<u>Total Grant Award</u>	<u>Allowable Expend- itures</u>
U.S. Department of Education:				
Passed through the State of Alaska Department of Education and Early Development:				
Title IA 20% Supplemental Education Services				
	IP 10.052.01	84.010	\$ 58,876	49,000
Title I-A, Basic	IP 10.052.01	84.010	190,285	160,250
Title I-A, Basic ARRA	IP 10.052.01	84.389	237,560	122,824
Title I-A 10% Professional Development				
	IP 10.052.01	84.010	55,924	55,924
Title I-A Highly Qualified	IP 10.052.01	84.010	14,719	5,583
Title I-A 1% Parental Involvement	IP 10.052.01	84.010	5,319	4,918
Title I, School Improvement	CA 10.052.01	84.010A	50,732	27,452
Migrant Education Book	MB 10.052.01	84.011A	1,137	1,018
State Fiscal Stabilization Funds ARRA	SF 10.052.01	84.394A	756,078	99,255
Title I-C, Migrant Education	IP 10.052.01	84.011	45,479	34,367
Preschool Disabled	SE 10.052.01	84.173A	4,205	2,464
Preschool Disabled ARRA	SE 10.052.01	84.392	13,280	5,460
Title VI-B IDEA	SE 10.052.01	84.027A	316,147	267,104
Title VI-B IDEA, ARRA	SE 10.052.01	84.391	327,376	98,051
Title II-D Enhancing Education through Technology				
	IP 10.052.01	84.318	6,959	3,600
Title II-D ARRA	IP 10.052.01	84.386A	13,039	9,270
Title II-A, Teacher and Principal Training and Recruitment				
	IP 10.052.01	84.367	128,211	120,030
Carl Perkins Vocational Ed Secondary	EK 10.052.01	84.048A	24,831	21,519
Title I School Improvement	SI 10.052.01	84.377A	37,791	8,643
Total passed through the State of Alaska				<u>1,096,732</u>
Direct programs:				
Indian Education	S060A070972	84.060A	144,770	171,378
Voluntary School Choice Program	U361A070035-09A	84.361A	1,538,937	1,490,224
Expanding Our Horizons	T365C080007-019	84.365C	278,970	206,701
Impact Aid	11-AK-2010-2812	84.041	1,310,497	<u>1,310,497</u>
Total direct programs				<u>3,178,800</u>
Total U.S. Department of Education			\$	<u>4,275,532</u>

YUKON KOYUKUK SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards, continued

<u>Federal Grant Title</u>	<u>Grant Number</u>	Catalog of Federal Domestic Assistance <u>Number</u>		<u>Total Grant Award</u>	<u>Allowable Expend- itures</u>
U.S. Department of Agriculture - passed through the State of Alaska Department of Education and Early Development - National School Lunch Program	NS 10.052.01	10.555	\$	80,392	84,991
U.S. Department of the Interior - Johnson O'Malley Program	GTE03X83238	15.130		52,145	<u>2,668</u>
Total Federal Financial Assistance				\$	<u><u>4,363,191</u></u>

Note 1 Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Yukon Koyukuk School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in preparation of the basic financial statements.

YUKON KOYUKUK SCHOOL DISTRICT

Schedule of State Financial Assistance

Year Ended June 30, 2010

<u>Name of Award</u>	<u>Grant Number</u>	<u>Total Grant Award</u>	<u>Allowable Expend- itures</u>
Department of Education and Early Development:			
* Public School Funding (formerly Foundation)	none	\$ 10,785,507	10,785,507
Quality Schools	none	34,792	34,792
Student Transportation	none	87,881	58,630
Boarding Home	none	4,896	3,458
* Alaska Pilot Pre-kindergarten Program	none	325,445	296,133
District Fuel Tank Upgrades	GR-03-042	4,660,135	33,697
Nulato Structural Roof Repair Project	GR-05-003	812,850	394
District Fire Alarm System Upgrade	GR-06-022	164,531	43,782
Huslia Elementary Renovation	GR-06-023	649,636	5,339
* Huslia High School Exterior Upgrades	GR-10-007	923,685	482,802
Huslia Mold Remediation	none	140,000	4,154
Kaltag Exterior Siding Replacement	GR-06-024	315,697	8,976
District Heating	none	100,000	32,571
District Sprinkler System Installation	GR-07-020	4,427,315	60,086
District Carpeting & Interior Painting	AS 37.05.316	160,000	7,630
Allakaket Well Replacement	GR-10-012	161,994	35,005
* Kaltag K-12 School Heating System Replacement	GR-10-023	1,078,835	1,033,688
Total Department of Education and Early Development		-	<u>12,926,644</u>
Department of Health and Social Services -			
K-12 Tobacco Prevention	601-10-143	75,000	75,000
Alaska Energy Authority -			
Biomass Hydronic Heating - Hughes Boilers	2195474	16,550	900
Alaska Housing Finance Corporation:			
(2) *Teacher Housing - Ruby	THP-09-YKS-1	421,367	421,367
(2) *Teacher Housing - Manley	THP-09-YKS-2	217,486	<u>217,486</u>
Total Alaska Housing Finance Corporation			<u>638,853</u>
Department of Administration:			
* PERS relief	none	102,358	102,358
* TRS relief	none	1,035,972	<u>1,035,972</u>
Total Department of Administration			<u>1,138,330</u>
Total State Financial Assistance		\$	<u>14,779,727</u>

* Denotes a major program

Note 1: Basis of Presentation

The accompanying schedule of state financial assistance includes the State of Alaska grant activity for Yukon Koyukuk School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Therefore, some amounts presented in this schedule may differ from the amounts presented in, or used in preparation of, the basic financial statements.

(2) This represents the State of Alaska funded portion for this program only.

SINGLE AUDIT SECTION

Independent Auditor's 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

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

We have audited the basic financial statements of Yukon Koyukuk School District, as of and for the year ended June 30, 2010, and have issued our report thereon dated November 9, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Yukon Koyukuk 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 Standards*.

This report is intended solely for the information and use of Yukon Koyukuk School District's management, members of the school board, others within the entity, and federal and state awarding agencies and, if applicable, pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Mikunda, Cottrell & Co.

Anchorage, Alaska
November 9, 2010

Independent Auditor's Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

Compliance

We have audited the compliance of Yukon Koyukuk School District with the types of compliance requirements described in the OMB *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. Yukon Koyukuk 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 Yukon Koyukuk School District's management. Our responsibility is to express an opinion on Yukon Koyukuk School 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 Yukon Koyukuk 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 on Yukon Koyukuk School District's compliance with those requirements.

In our opinion, Yukon Koyukuk School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on to each of its major federal programs for the year ended, June 30, 2010.

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

Internal Control Over Compliance

The management of Yukon Koyukuk 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 Yukon Koyukuk School 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 and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Yukon Koyukuk School District's internal control over compliance.

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

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

This report is intended solely for the information and use of Yukon Koyukuk School District management, members of the school board, 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.

Mikunda, Cottrell & Co.

Anchorage, Alaska
November 9, 2010

Independent Auditor's Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

Compliance

We have audited the compliance of Yukon Koyukuk School District with the types of compliance requirements described in the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* that could have a direct and material effect on each of its major state programs for the year ended June 30, 2010. Yukon Koyukuk School District's major state programs are identified in the accompanying Schedule of State Financial Assistance. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major state programs is the responsibility of Yukon Koyukuk School District's management. Our responsibility is to express an opinion on Yukon Koyukuk School 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 the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Those standards and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* 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 state program occurred. An audit includes examining, on a test basis, evidence about Yukon Koyukuk 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 Yukon Koyukuk School District's compliance with those requirements.

In our opinion, Yukon Koyukuk School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on to each of its major state programs for the year ended June 30, 2010.

Members of the School Board
Yukon Koyukuk School District
Fairbanks, Alaska

Internal Control Over Compliance

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

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

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

This report is intended solely for the information and use of the Yukon Koyukuk School District's management, members of the school board, and the State of Alaska, and is not intended to be and should not be used by anyone other than these specified parties.

Mikunda, Cottrell & Co.

Anchorage, Alaska
November 9, 2010

YUKON KOYUKUK SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

Year Ended June 30, 2010

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued

Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ yes ☒ none reported
- Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ yes ☒ none reported

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

Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?

☐ yes ☒ no

Identification of major programs:

<u>Agency</u>	<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
Department of Education	84.010 & 84.389	Title I-A Cluster
Department of Education	84.173, 84.392, 84.027 & 84.391	Special Education Cluster
Direct Federal	84.361	Voluntary School Choice

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

\$300,000

Auditee qualified as low-risk auditee?

☐ yes ☒ no

YUKON KOYUKUK SCHOOL DISTRICT

Schedule of Findings and Questioned Costs, continued

Summary of Auditor's Results, continued

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified that are
 - not considered to be material weakness(es)? ☐ yes ☒ none reported

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

Unqualified

Dollar threshold used to distinguish a state
major program?

\$100,000

II. Financial Statement Findings

None noted.

III. Federal Award Findings and Questioned Costs

None noted.

IV. State Award Findings and Questioned Costs

None noted.

YUKON KOYUKUK SCHOOL DISTRICT

Summary Schedule of Prior Audit Findings

Year Ended June 30, 2010

Federal

There were no prior year audit findings

State

There were no prior year audit findings

YUKON KOYUKUK SCHOOL DISTRICT

Corrective Action Plan

Year Ended June 30, 2010

There are no current year findings; therefore no corrective action plan is required.