



# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

**17 Garfield County**  
**0388 Benzien Elem**

**Due Dates:**

Trustees' Financial Summary due to County Superintendent ..... August 15

Trustees' Financial Summary due to Office of Public Instruction ..... 2nd Monday in September

*This report is the school district's official submission of annual financial information to the county superintendent and state superintendent under section 20-9-213, MCA.*

- *Trustees are responsible for ensuring the accuracy and prompt submission of this report.*
- *Subsequent amendments to this report made by the clerk of the district as a result of the desk audit process are considered officially made on behalf of the trustees.*
- *Amendments initiated by OPI to correct coding or to comply with GAAP as a result of the desk audit process and which are communicated in writing to the clerk will be assumed to be accepted by the trustees unless the district notifies OPI in writing of their objection by December 20.*
- *This report and any amendments initiated by the district through December 20 are binding for use in determining various allocations of state and federal grants and in monitoring maintenance of effort for state and federal programs.*

## Certification

**Business Manager/Clerk** Linda Rich

Phone #: (406) 557-2252

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Chair, Board of Trustees** Mark Johnson

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**County Superintendent** Karla Christensen

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

## Software

Accounting Package: Manual

For FY04 did the district employ a certified special education director? No

As reported on Annual Data Collection (ADC), the district does not employ a certified special education director meeting the requirements of having a class III Administrator's certificate with a principal's endorsement or a supervisor's endorsement in special education. Administrative rules provide expenditures coded to program 280, function 24XX and Object 1XX and 2XX in Funds 01, 24, 25, or 26 to be included in the calculation of reversion and disproportionate costs only if the district employs a certified special education director.

**Electronic filers are not required to send the cover page to OPI.**



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17 Garfield County  
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ASSETS, LIABILITIES, AND FUND BALANCE		GENERAL FUND (01)	TRANSP FUND (10)	BUS DEPRECIATION FUND (11)	SCHOOL FOOD SERVICES FUND (12)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
02	Taxes Receivable - Real and Personal (120-149)				
03	Taxes Receivable - Protested (150-159)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
07	Inventories (220 & 230)				
08	Prepaid Expenses (240)				
09	Deposits (250)				
20	<b>TOTAL ASSETS AND OTHER DEBITS</b>				
<b>LIABILITIES</b>					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
24	Other Current Liabilities (621-679)				
25	Deferred Revenue (680)				
26	Other Liabilities (690-699)				
35	<b>TOTAL LIABILITIES</b>				
<b>FUND BALANCE/EQUITY</b>					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)				
52	<b>TOTAL FUND BALANCE/EQUITY</b>				
53	<b>TOTAL LIABILITIES AND FUND BALANCE</b>				

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Submit ID: 0388-01254414

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ASSETS, LIABILITIES, AND FUND BALANCE		TUITION FUND (13)	RETIREMENT FUND (14)	MISCELLANEOUS PROGRAMS FUND (15)	ADULT EDUCATION FUND (17)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
02	Taxes Receivable - Real and Personal (120-149)				
03	Taxes Receivable - Protested (150-159)				
04	Receivables from Other Funds (160-179)				
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FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
0388 Benzien Elem

ASSETS, LIABILITIES, AND FUND BALANCE		TRAFFIC EDUCATION FUND (18)	NON-OPERATING FUND (19)	LEASE RENTAL AGREEMENT FUND (20)	COMPENSATED ABSENCE LIABILITY FUND (21)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)		24,270.71		
02	Taxes Receivable - Real and Personal (120-149)		334.40		
03	Taxes Receivable - Protested (150-159)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
07	Inventories (220 & 230)				
08	Prepaid Expenses (240)				
09	Deposits (250)				
20	<b>TOTAL ASSETS AND OTHER DEBITS</b>		24,605.11		
<b>LIABILITIES</b>					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
24	Other Current Liabilities (621-679)				
25	Deferred Revenue (680)		334.40		
26	Other Liabilities (690-699)				
35	<b>TOTAL LIABILITIES</b>		334.40		
<b>FUND BALANCE/EQUITY</b>					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)		24,270.71		
52	<b>TOTAL FUND BALANCE/EQUITY</b>		24,270.71		
53	<b>TOTAL LIABILITIES AND FUND BALANCE</b>		24,605.11		



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FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
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ASSETS, LIABILITIES, AND FUND BALANCE		METAL MINES TAX RESERVE FUND (24)	STATE MINING IMPACT FUND (25)	IMPACT AID FUND (26)	LITIGATION RESERVE FUND (27)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
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Submit ID: 0388-01254414

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ASSETS, LIABILITIES, AND FUND BALANCE		TECHNOLOGY FUND (28)	FLEXIBILITY FUND (29)	PERMANENT ENDOWMENT FUND (45)	DEBT SERVICE FUND (50)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
02	Taxes Receivable - Real and Personal (120-149)				
03	Taxes Receivable - Protested (150-159)				
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FY2003-04

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ASSETS, LIABILITIES, AND FUND BALANCE		BUILDING FUND (60)	BUILDING RESERVE FUND (61)	DAYCARE/PRESCHOOL FUND (70)	INDUSTRIAL ARTS FUND (71)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
02	Taxes Receivable - Real and Personal (120-149)				
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06	Other Current Assets (190-210)				
07	Inventories (220 & 230)				
08	Prepaid Expenses (240)				
09	Deposits (250)				
10	Land and Land Improvements (311-322)				
11	Buildings and Building Improvements (331 & 332)				
12	Machinery and Equipment (341 & 342)				
13	Construction Work in Progress (351)				
20	<b>TOTAL ASSETS AND OTHER DEBITS</b>				
<b>LIABILITIES</b>					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
24	Other Current Liabilities (621-679)				
25	Deferred Revenue (680)				
26	Other Liabilities (690-699)				
28	Notes Payable - Noncurrent (720)				
29	Lease Obligations Payable (730)				
31	Compensated Absences Payable (760)				
35	<b>TOTAL LIABILITIES</b>				
<b>FUND BALANCE/EQUITY</b>					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
41	Unrestricted Net Assets				
48	Fund Balance for Budget (961-970)				
50	Invested in Capital Assets, Net of Related Debt				
51	Retained Earnings (930-940)				
52	<b>TOTAL FUND BALANCE/EQUITY</b>				
53	<b>TOTAL LIABILITIES AND FUND BALANCE</b>				





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FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
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ASSETS, LIABILITIES, AND FUND BALANCE		ENTERPRISE FUND - MISCELLANEOUS (72)	DATA PROCESSING FUND (73)	PURCHASING FUND (74)	CENTRAL TRANSP FUND (75)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
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35	<b>TOTAL LIABILITIES</b>				
<b>FUND BALANCE/EQUITY</b>					
37	Reserve for Encumbrances (953)				
41	Unrestricted Net Assets				
50	Invested in Capital Assets, Net of Related Debt				
51	Retained Earnings (930-940)				
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ASSETS, LIABILITIES, AND FUND BALANCE		INSTRUCTIONAL MATERIALS CENTER FUND (76)	MISCELLANEOUS INTERNAL SERVICE FUND (77)	SELF INSURANCE FUND - HEALTH (78)	SELF INSURANCE FUND - LIABILITY (79)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
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35	<b>TOTAL LIABILITIES</b>				
<b>FUND BALANCE/EQUITY</b>					
37	Reserve for Encumbrances (953)				
38	Reserve for Endowments (954)				
41	Unrestricted Net Assets				
48	Fund Balance for Budget (961-970)				
50	Invested in Capital Assets, Net of Related Debt				
51	Retained Earnings (930-940)				
52	<b>TOTAL FUND BALANCE/EQUITY</b>				
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ASSETS, LIABILITIES, AND FUND BALANCE		ENDOWMENT FUND (81)	INTERLOCAL AGREEMENT FUND (82)	STUDENT EXTRA-CURRICULAR FUND (84)	MISCELLANEOUS TRUST FUND (85)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
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35	<b>TOTAL LIABILITIES</b>				
<b>FUND BALANCE/EQUITY</b>					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
38	Reserve for Endowments (954)				
45	Assets Held in Trusts				
48	Fund Balance for Budget (961-970)				
52	<b>TOTAL FUND BALANCE/EQUITY</b>				
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FY2003-04

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17 Garfield County  
0388 Benzien Elem

ASSETS, LIABILITIES, AND FUND BALANCE		PAYROLL FUND (86)	CLAIMS FUND (87)	INVESTMENT EARNINGS CLEARING FUND (88)	RETIREMENT/ COBRA INSURANCE FUND (89)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
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FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
0388 Benzien Elem

ASSETS, LIABILITIES, AND FUND BALANCE		AGENCY - A FUND (90)	AGENCY - B FUND (91)	AGENCY - C FUND (92)	AGENCY - D FUND (93)
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
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# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
0388 Benzien Elem

ASSETS, LIABILITIES, AND FUND BALANCE		AGENCY - E FUND (94)	CAFETERIA/ FLEX PLAN FUND (95)		
<b>ASSETS AND OTHER DEBITS</b>					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
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17 Garfield County  
0388 Benzien Elem

## 01 - General Fund

### Current Revenues, Other Financing Sources and Residual Equity Transfers In:

PRC Revenue		2003 Value	2004 Value
1110	District Tax Levy	10,288.07	0.00
1190	Penalties and Interest on Taxes	68.45	0.00
1510	Interest Earnings	274.34	0.00
1900	Other Revenue from Local Sources	220.91	0.00
3110	Direct State Aid	19,076.62	0.00
3120	State Guaranteed Tax Base Aid	2,564.47	0.00
3440	State HB20/SB417 Prop Tax Reimb	82.40	0.00
3444	State School Block Grant	866.80	884.78
<b>Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:</b>		<u>33,442.06</u>	<u>884.78</u>

### Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:

PRC Program Function Object		2003 Value	2004 Value
1XX	Regular Education Programs - Elementary/Secondary		
1XXX	Instruction		
1XX	Personal Services - Salaries	17,135.00	.00
2XX	Personal Services - Employee Benefits	300.00	.00
6XX	Supplies and Materials	312.58	.00
23XX	Support Services - General Administration		
1XX	Personal Services - Salaries	1,000.00	.00
2XX	Personal Services - Employee Benefits	100.00	.00
5XX	Other Purchased Services	1,322.35	.00
6XX	Supplies and Materials	129.15	.00
8XX	Other Expenditures	318.21	.00
26XX	Operation and Maintenance of Plant Services		
4XX	Purchased Property Services	2,248.34	.00
999	Undistributed		
9999	Undistributed		
971	Residual Equity Transfers Out	19,607.81	884.78
<b>Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:</b>		<u>42,473.44</u>	<u>884.78</u>



# Trustees' Financial Summary

FY2003-04

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17 Garfield County

0388 Benzien Elem

## 01 - General Fund

### Schedule of Changes Worksheet

Beginning Fund Balance					0.00	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In					884.78	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out					884.78	(3)
Increase/Decrease of Reserve for Inventories						
This Year	0.00	Less Last Year	0.00	(4a)	0.00	
Increase/Decrease of Reserve for Encumbrances						
This Year	0.00	Less Last Year	0.00	(4b)	0.00	
					0.00	(4)
Ending Fund Balance (1 + 2 - 3 + 4)					0.00	(5)





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0388 Benzien Elem

## 10 - Transportation Fund

### Current Revenues, Other Financing Sources and Residual Equity Transfers In:

PRC Revenue	2003 Value	2004 Value
2220 County On-Schedule Trans Reimb	2,280.25	0.00
3210 State On-Schedule Trans Reimb	2,280.25	2,623.50
<b>Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:</b>	4,560.50	2,623.50

### Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:

PRC Program Function Object	2003 Value	2004 Value
1XX Regular Education Programs - Elementary/Secondary		
27XX Student Transportation Services		
5XX Other Purchased Services	4,560.50	.00
999 Undistributed		
9999 Undistributed		
971 Residual Equity Transfers Out	85.49	2623.50
<b>Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:</b>	4,645.99	2,623.50

## Schedule of Changes Worksheet

Beginning Fund Balance	0.00	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	2,623.50	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	2,623.50	(3)
Increase/Decrease of Reserve for Inventories		
This Year	0.00	
Less Last Year	0.00	(4a)
Increase/Decrease of Reserve for Encumbrances		
This Year	0.00	
Less Last Year	0.00	(4b)
Ending Fund Balance (1 + 2 - 3 + 4)	0.00	(4)
		(5)



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## 19 - Non-Operating Fund

### Current Revenues, Other Financing Sources and Residual Equity Transfers In:

PRC Revenue		2003 Value	2004 Value
1110	District Tax Levy	0.00	1,043.28
1190	Penalties and Interest on Taxes	0.00	48.19
1510	Interest Earnings	0.00	454.17
1900	Other Revenue from Local Sources	0.00	1,319.73
2220	County On-Schedule Trans Reimb	0.00	2,623.50
3440	State HB20/SB417 Prop Tax Reimb	0.00	68.67
9710	Residual Equity Transfers In	24,661.28	3,508.28

### Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:

24,661.28	9,065.82
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### Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:

PRC Program Function Object	2003 Value	2004 Value
1XX Regular Education Programs - Elementary/Secondary		
23XX Support Services - General Administration		
1XX Personal Services - Salaries	0.00	1000.00
2XX Personal Services - Employee Benefits	0.00	414.49
5XX Other Purchased Services	0.00	598.13
8XX Other Expenditures	0.00	52.45
26XX Operation and Maintenance of Plant Services		
4XX Purchased Property Services	0.00	1582.32
27XX Student Transportation Services		
5XX Other Purchased Services	0.00	5809.00

### Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:

0.00	9,456.39
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# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County

0388 Benzien Elem

## 19 - Non-Operating Fund

### Schedule of Changes Worksheet

Beginning Fund Balance						24,661.28	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In						9,065.82	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out						9,456.39	(3)
Increase/Decrease of Reserve for Inventories							
This Year	0.00	Less Last Year	0.00	(4a)		0.00	
Increase/Decrease of Reserve for Encumbrances							
This Year	0.00	Less Last Year	0.00	(4b)		0.00	
						0.00	(4)
Ending Fund Balance (1 + 2 - 3 + 4)						24,270.71	(5)



# Trustees' Financial Summary

**FY2003-04**

**Submit ID: 0388-01254414**

**17 Garfield County**

**0388 Benzien Elem**

<b>Fund</b>	<b>Account</b>	<b>Description</b>	<b>2003 Value</b>	<b>2004 Value</b>
XX	XXX 26XX	41X Energy Utility Services	2,088.08	1,427.88
XX	XXX 4XXX	710 Land	0.00	0.00
XX	XXX 4XXX	715 Land Improvements	0.00	0.00
XX	XXX 4XXX	720 Purchase of Existing Buildings	0.00	0.00
XX	XXX 4XXX	725 Major Construction Services	0.00	0.00
XX	XXX 4XXX	73X Major Equipment-New	0.00	0.00
XX	XXX 4XXX	74X Major Equipment-Replacement	0.00	0.00
XX	XXX XXXX	561 Tuition to Other School Districts Within the State	0.00	0.00
XX	XXX XXXX	562 Tuition to Other School Districts Outside the State	0.00	0.00
XX	XXX XXXX	563 Educational Fees to Detention Facilities	0.00	0.00



# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County  
0388 Benzien Elem

## Special Education Allowable Cost Payments:

a. Instructional Block Grant Entitlement	0.00
b. Related Services Block Grant Entitlement	0.00
c. Total Entitlements Subject to Reversion	0.00

## Prorated Cooperative Cost Payments:

d. Related Services Block Grant Entitlement (paid to coop)	0.00
e. Minimum Special Education Expenditures to Avoid Reversion [(c) * (1.33)] + [(d) * (0.33)]	0.00
f. Grand Total Allowable Special Education Expenditures (See attached worksheet)	0.00
g. Special Education Reversion Amount If f = 0 then c = reversion ELSE If (e - f) is > 0, then [(e - f) * 0.75] = reversion	0.00

### Note to District:

If the amount on Line (g) is greater than zero, this amount will be used to help fund next year's special education allowable cost entitlement. Record the reversion as deferred revenue in this fiscal year so that fund balance is not overstated or incorrectly reappropriated. This year's special education reversion is used to reduce next year's Special Education Allowable Cost Payment.

All MAEFAIRS filers and paper filers must record the following adjusting entry in your General Fund as of 06/30:

<u>General Ledger</u>	<u>Debit</u>	<u>Credit</u>
X01-402 Revenue	0.00	
X01-680 Deferred Revenue		0.00

A Special Education Reversion Amount greater than zero on line (g) above reduces revenue 3115-State Special Education Allowable Cost Payment to Districts recorded in the Trustees' Financial Summary (TFS) General Fund (Fund 01). MAEFAIRS records the reduction of special education revenue on the TFS, however, paper filers must make the following adjusting entry on their books.

### Subsidiary Ledger

X01-3115 Special Education Allowable	0.00
--------------------------------------	------

Columnar accounting systems should reduce the amount reported in the Special Education Allowable revenue source (3115) shown in (g) and establish a new column for Deferred Revenue.

Local and state special education resource transfers to the coop must be coded as follows: XXX-280-62XX-920.



# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County

0388 Benzien Elem

Program	Function	Object	Fund 01	Fund 24	Fund 25	Fund 26	
280	1XXX	1XX	0.00	0.00	0.00	0.00	
280	1XXX	2XX	0.00	0.00	0.00	0.00	
280	1XXX	3XX	0.00	0.00	0.00	0.00	
280	1XXX	4XX	0.00	0.00	0.00	0.00	
280	1XXX	5XX	0.00	0.00	0.00	0.00	
280	1XXX	6XX	0.00	0.00	0.00	0.00	
280	1XXX	7XX	0.00	0.00	0.00	0.00	
280	21XX	1XX	0.00	0.00	0.00	0.00	
280	21XX	2XX	0.00	0.00	0.00	0.00	
280	21XX	3XX	0.00	0.00	0.00	0.00	
280	21XX	4XX	0.00	0.00	0.00	0.00	
280	21XX	5XX	0.00	0.00	0.00	0.00	
280	21XX	6XX	0.00	0.00	0.00	0.00	
280	21XX	7XX	0.00	0.00	0.00	0.00	
280	221X	1XX	0.00	0.00	0.00	0.00	
280	221X	2XX	0.00	0.00	0.00	0.00	
280	221X	3XX	0.00	0.00	0.00	0.00	
280	221X	4XX	0.00	0.00	0.00	0.00	
280	221X	5XX	0.00	0.00	0.00	0.00	
280	221X	6XX	0.00	0.00	0.00	0.00	
280	221X	7XX	0.00	0.00	0.00	0.00	
280	222X	1XX	0.00	0.00	0.00	0.00	
280	222X	2XX	0.00	0.00	0.00	0.00	
280	222X	3XX	0.00	0.00	0.00	0.00	
280	222X	4XX	0.00	0.00	0.00	0.00	
280	222X	5XX	0.00	0.00	0.00	0.00	
280	222X	6XX	0.00	0.00	0.00	0.00	
280	222X	7XX	0.00	0.00	0.00	0.00	
280	24XX	1XX	0.00	0.00	0.00	0.00	
280	24XX	2XX	0.00	0.00	0.00	0.00	
280	24XX	3XX	0.00	0.00	0.00	0.00	
280	24XX	4XX	0.00	0.00	0.00	0.00	
280	24XX	5XX	0.00	0.00	0.00	0.00	
280	24XX	6XX	0.00	0.00	0.00	0.00	
280	24XX	7XX	0.00	0.00	0.00	0.00	
280	62XX	920	0.00	0.00	0.00	0.00	
<b>Totals</b>			0.00	0.00	0.00	0.00	0.00



# Trustees' Financial Summary

**FY2003-04**

**Submit ID: 0388-01254414**

**17 Garfield County**

**0388 Benzien Elem**

*Be sure costs have been properly allocated between the elementary and high school district, if appropriate. Expenditures in Object 8XX are not allowable. Expenditures in function 24XX and Objects 1XX and 2XX are only allowable if the district employs a certified special education director.*

*\* Expenditures under 24XX 1XX/2XX are excluded from the total when there is not a certified special education director as reported on the October Annual Data Collection report (ADC) for FY04.*



# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County

0388 Benzien Elem

<b>Governmental Activities:*</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Removals</b>	<b>Ending Balance</b>
Buildings	14,771.12	0.00	0.00	14,771.12
Totals at historical cost	14,771.12	0.00	0.00	14,771.12
Governmental activities, capital assets, net	14,771.12	0.00	0.00	14,771.12

\* Governmental activities are usually reported in the general, special revenue, debt service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

\*\* Business-type activities are usually reported in the enterprise funds. These funds are financed in whole or in part by fees charged to external parties for goods and services.





# Trustees' Financial Summary

FY2003-04

Submit ID: 0388-01254414

17 Garfield County

0388 Benzien Elem

	(a)	(b)	(c)	(d)	(e)	(f)	(h)
	Beginning Balance (7/1/2003)	New Debt & Other Additions	Principal Payments	Refunding & Other Reduction	Ending Balance (6/30/2004) [a + b - c - d]	Current Portion Due FY2005	Long-Term Portion Due FY2006-
<b>Governmental Activities *</b>							
Capital Leases	100,000.00	0.00	100,000.00	10,000.00	-10,000.00	0.00	-10,000.00
Total Governmental Activity							
Long-Term Liabilities	100,000.00	0.00	100,000.00	10,000.00	-10,000.00	0.00	-10,000.00

\* Governmental activities are usually reported in the general, special revenue, debt service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

\*\* Business-type activities are usually reported in the enterprise funds. These funds are financed in whole or in part by fees charged to external parties for goods and services.