



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

Due Dates:

Board of Trustees transmits to County Supt. not later than August 15th (MCA 20-9-213)

County Supt. transmits to the Office of Public Instruction not later than the 2nd Monday in September (MCA 20-9-211 & MCA 20-3-209)

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 Jeff Jorgenson

Phone #: (406) 376-3214

(Signature)

(Date)

Chair, Board of Trustees David Hofer

(Signature)

(Date)

County Superintendent Rachel Ghekiere

(Signature)

(Date)

Software

Accounting Package: Quicken

For FY06 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.



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

PRC	Title	Project Type	Project Number	CFDA #
001	Miscellaneous State Grant	STATE	001	State
005	Miscellaneous Direct Federal Grant	FEDERAL	005	unknown
006	Aggregate Reim/Indirects	LOCAL		Local
208	Title V, Part A, Innovative Programs	FEDERAL	2612243905	84.298
222	State OTO Energy Cost Relief and Transportation	STATE	333	State



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		GENERAL FUND (01)	TRANSP FUND (10)	BUS DEPRECIATION FUND (11)	SCHOOL FOOD SERVICES FUND (12)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)	50,184.95			
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	TOTAL ASSETS AND OTHER DEBITS	50,184.95			
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)	50,184.95			
52	TOTAL FUND BALANCE/EQUITY	50,184.95			
53	TOTAL LIABILITIES AND FUND BALANCE	50,184.95			



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		TUITION FUND (13)	RETIREMENT FUND (14)	MISCELLANEOUS PROGRAMS FUND (15)	ADULT EDUCATION FUND (17)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)		4,603.24	-633.56	
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	TOTAL ASSETS AND OTHER DEBITS		4,603.24	-633.56	
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)		4,603.24	-633.56	
52	TOTAL FUND BALANCE/EQUITY		4,603.24	-633.56	
53	TOTAL LIABILITIES AND FUND BALANCE		4,603.24	-633.56	



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		TRAFFIC EDUCATION FUND (18)	NON-OPERATING FUND (19)	LEASE RENTAL AGREEMENT FUND (20)	COMPENSATED ABSENCE LIABILITY FUND (21)
ASSETS AND OTHER DEBITS					
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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		METAL MINES TAX RESERVE FUND (24)	STATE MINING IMPACT FUND (25)	IMPACT AID FUND (26)	LITIGATION RESERVE FUND (27)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		TECHNOLOGY FUND (28)	FLEXIBILITY FUND (29)	PERMANENT ENDOWMENT FUND (45)	DEBT SERVICE FUND (50)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)	2,108.83	1,279.99		
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	TOTAL ASSETS AND OTHER DEBITS	2,108.83	1,279.99		
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
38	Reserve for Endowments (954)				
48	Fund Balance for Budget (961-970)	2,108.83	1,279.99		
52	TOTAL FUND BALANCE/EQUITY	2,108.83	1,279.99		
53	TOTAL LIABILITIES AND FUND BALANCE	2,108.83	1,279.99		



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		BUILDING FUND (60)	BUILDING RESERVE FUND (61)	DAYCARE/PRESCHOOL FUND (70)	INDUSTRIAL ARTS FUND (71)
ASSETS AND OTHER DEBITS					
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)				
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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
48	Fund Balance for Budget (961-970)				
50	Invested in Capital Assets, Net of Related Debt				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		ENTERPRISE FUND - MISCELLANEOUS (72)	DATA PROCESSING FUND (73)	PURCHASING FUND (74)	CENTRAL TRANSP FUND (75)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
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)				
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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
37	Reserve for Encumbrances (953)				
50	Invested in Capital Assets, Net of Related Debt				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

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)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
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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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
21	Payable to Other Funds (601-606)				
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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	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
37	Reserve for Encumbrances (953)				
38	Reserve for Endowments (954)				
48	Fund Balance for Budget (961-970)				
50	Invested in Capital Assets, Net of Related Debt				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		ENDOWMENT FUND (81)	INTERLOCAL AGREEMENT FUND (82)	STUDENT EXTRA-CURRICULAR FUND (84)	MISCELLANEOUS TRUST FUND (85)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
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	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
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35	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
36	Reserve for Inventories (951)				
37	Reserve for Encumbrances (953)				
38	Reserve for Endowments (954)				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		PAYROLL FUND (86)	CLAIMS FUND (87)	INVESTMENT EARNINGS CLEARING FUND (88)	RETIREMENT/ COBRA INSURANCE FUND (89)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
20	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
23	Warrants Payable (620)				
24	Other Current Liabilities (621-679)				
35	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		AGENCY - A FUND (90)	AGENCY - B FUND (91)	AGENCY - C FUND (92)	AGENCY - D FUND (93)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
20	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
23	Warrants Payable (620)				
24	Other Current Liabilities (621-679)				
35	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

ASSETS, LIABILITIES, AND FUND BALANCE		AGENCY - E FUND (94)	CAFETERIA/ FLEX PLAN FUND (95)		
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)				
04	Receivables from Other Funds (160-179)				
05	Due From Other Governments (180)				
06	Other Current Assets (190-210)				
20	TOTAL ASSETS AND OTHER DEBITS				
LIABILITIES					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
23	Warrants Payable (620)				
24	Other Current Liabilities (621-679)				
35	TOTAL LIABILITIES				
FUND BALANCE/EQUITY					
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

01 - General Fund

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

PRC Revenue		2005 Value	2006 Value
1510	Interest Earnings	1,932.00	2,367.23
1520	Dividends on Investments	2,147.74	1,839.39
1900	Other Revenue from Local Sources	67.02	65.00
3110	Direct State Aid	30,493.36	34,426.78
3115	State Spec Ed Allowable Cost Pymt to Districts	1,555.80	1,803.23
3440	State HB20/SB417 Prop Tax Reimb	53.22	39.90
3444	State School Block Grant	1,184.22	1,193.22
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:		<u>37,433.36</u>	<u>41,734.75</u>

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

PRC Program Function Object		2005 Value	2006 Value
1XX	Regular Education Programs - Elementary/Secondary		
1XXX	Instruction		
1XX	Personal Services - Salaries	37,217.66	22,168.41
2XX	Personal Services - Employee Benefits	298.20	380.50
6XX	Supplies and Materials	5,443.21	5,956.63
8XX	Other Expenditures	1,002.48	418.13
23XX	Support Services - General Administration		
1XX	Personal Services - Salaries	6,249.00	6,312.56
2XX	Personal Services - Employee Benefits	71.50	0.00
3XX	Purchased Professional and Technical Services	2,865.00	4,095.00
5XX	Other Purchased Services	1,294.00	1,357.00
6XX	Supplies and Materials	1,467.61	1,799.01
26XX	Operation and Maintenance of Plant Services		
4XX	Purchased Property Services	10,500.00	24,300.00
280	Special Education - Local and State		
62XX	Resources Transferred to Other School Districts or Cooper		
920	Resources Transferred to Other School Districts or Cooper	2,241.11	2,596.63
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:		<u>68,649.77</u>	<u>69,383.87</u>



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

01 - General Fund

Schedule of Changes Worksheet

Beginning Fund Balance						77,834.07	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In						41,734.75	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out						69,383.87	(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)						50,184.95	(5)



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

14 - Retirement Fund

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

PRC Revenue	2005 Value	2006 Value
1510 Interest Earnings	86.01	162.48
2240 County Retirement Distribution	6,489.97	6,234.65
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	6,575.98	6,397.13

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

PRC Program Function Object	2005 Value	2006 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
2XX Personal Services - Employee Benefits	5,415.06	5,139.24
23XX Support Services - General Administration		
2XX Personal Services - Employee Benefits	955.60	495.00
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	6,370.66	5,634.24

Schedule of Changes Worksheet

Beginning Fund Balance	3,840.35	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	6,397.13	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	5,634.24	(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)
		0.00 (4)
Ending Fund Balance (1 + 2 - 3 + 4)	4,603.24	(5)



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

15 - Miscellaneous Programs Fund

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

PRC Revenue	2006 Value
005 Miscellaneous Direct Federal Grant	
4100 Federal Miscellaneous Grants - Direct from Feds	19,990.39
006 Aggregate Reim/Indirects	
1530 Net Increase (Decrease) in the Fair Value of Investments	-30.59
222 State OTO Energy Cost Relief and Transportation	
3630 OTO State Energy Cost Relief & Transportation	174.62
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	20,134.42

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

PRC Program Function Object	2006 Value
001 Miscellaneous State Grant	
1XX Regular Education Programs - Elementary/Secondary	
1XXX Instruction	
1XX Personal Services - Salaries	60.95
005 Miscellaneous Direct Federal Grant	
1XX Regular Education Programs - Elementary/Secondary	
1XXX Instruction	
1XX Personal Services - Salaries	8,042.74
2XX Personal Services - Employee Benefits	898.29
3XX Purchased Professional and Technical Services	1,093.50
6XX Supplies and Materials	11,120.66
005 Subtotal	21,155.19
208 Title V, Part A, Innovative Programs	
435 Title V, Part A, Innovative Programs	
1XXX Instruction	
6XX Supplies and Materials	90.90
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	0.00 21,307.04



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

15 - Miscellaneous Programs Fund

Schedule of Changes Worksheet

Beginning Fund Balance					539.06	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In					20,134.42	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out					21,307.04	(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)					-633.56	(5)

Project Reporter Summaries

Project Reporter	Revenues	Expenditures	Difference
001 Miscellaneous State Grant	0.00	60.95	-60.95
005 Miscellaneous Direct Federal Grant	19,990.39	21,155.19	-1,164.80
006 Aggregate Reim/Indirects	-30.59	0.00	-30.59
208 Title V, Part A, Innovative Programs	0.00	90.90	-90.90
222 State OTO Energy Cost Relief and Transportation	174.62	0.00	174.62
Total	<u>20,134.42</u>	<u>21,307.04</u>	<u>-1,172.62</u>



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

28 - Technology Fund

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

PRC Revenue	2005 Value	2006 Value
1510 Interest Earnings	31.95	77.14
3281 State Technology Aid	287.58	469.41
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	319.53	546.55

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

PRC Program Function Object	2005 Value	2006 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
5XX Other Purchased Services	0.00	50.00
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	0.00	50.00

Schedule of Changes Worksheet

Beginning Fund Balance	1,612.28	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	546.55	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	50.00	(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)	2,108.83	(5)



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County
1224 Liberty Elem

29 - Flexibility Fund

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

PRC Revenue	2005 Value	2006 Value
1510 Interest Earnings	28.89	48.98
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	28.89	48.98

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

PRC Program Function Object	2005 Value	2006 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
6XX Supplies and Materials	0.00	92.00
23XX Support Services - General Administration		
8XX Other Expenditures	221.00	0.00
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	221.00	92.00

Schedule of Changes Worksheet

Beginning Fund Balance	1,323.01	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	48.98	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	92.00	(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)
		0.00 (4)
Ending Fund Balance (1 + 2 - 3 + 4)	1,279.99	(5)



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

Fund	Account	Description	2005 Value	2006 Value
XX	210 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	260 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	280 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	39X 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	427 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	432 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	451 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	452 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	456 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	457 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	458 1XXX	112 Certified Teacher Staff Salaries	0.00	0.00
XX	XXX 1XXX	112 Certified Teacher Staff Salaries	22,170.00	26,000.00
XX	XXX 1XXX	640 Textbooks and Other Printed Materials - No On-line Ser	5,875.42	3,061.87
XX	XXX 1XXX	650 Periodicals - Not On-Line Subscriptions	443.09	0.00
XX	XXX 26XX	41X Energy Utility Services	0.01	0.00
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

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

Special Education Allowable Cost Payments:

a. Instructional Block Grant Entitlement	1,803.23
b. Related Services Block Grant Entitlement	0.00
c. Total Entitlements Subject to Reversion	1,803.23

Prorated Cooperative Cost Payments:

d. Related Services Block Grant Entitlement (paid to coop)	600.99
e. Minimum Special Education Expenditures to Avoid Reversion [(c) * (1.33)] + [(d) * (0.33)]	2,596.63
f. Grand Total Allowable Special Education Expenditures (See attached worksheet)	2,596.63
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
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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.

Percentage of Special Ed Funding in FY2008 Maximum Budget: 75%



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty 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	2,596.63	0.00	0.00	0.00	
Totals			2,596.63	0.00	0.00	0.00	2,596.63



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty 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 FY06.*



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem

Governmental Activities:*	Beginning Balance	Adjustments	Additions	Removals	Ending Balance
Machinery And Equipment	7,500.00	0.00	0.00	0.00	7,500.00
Totals at historical cost	7,500.00	0.00	0.00	0.00	7,500.00
Governmental activities, capital assets, net	7,500.00	0.00	0.00	0.00	7,500.00

* 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.

Depreciation by Function for FY2006	Governmental Activities	Business-Type Activities	Adjustments
Support Services Staff (22XX)	100.00	0.00	0.00
Total Depreciation for FY2006	100.00	0.00	0.00



Trustees' Financial Summary

FY2005-06

Submit ID: 1224-42849453

26 Liberty County

1224 Liberty Elem