



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

**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 C. Ghekiere

(Signature)

(Date)

Software

Accounting Package: Quicken

For FY08 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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Project Reporter Codes

PRC	Title	Project Type	Project Number	CFDA #
005	Miscellaneous Direct Federal Grant	FEDERAL	005	unknown
006	Aggregate Reim/Indirects	LOCAL		Local
910	Budget Amendment			



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		General Fund (01)	Transportation Fund (10)	Bus Depreciation Fund (11)	School Food Services Fund (12)
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)	13,120.01			
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	13,120.01			
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)	13,120.01			
52	TOTAL FUND BALANCE/EQUITY	13,120.01			
53	TOTAL LIABILITIES AND FUND BALANCE	13,120.01			



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

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)		8,668.09	38,469.47	
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		8,668.09	38,469.47	
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)		8,668.09	38,469.47	
52	TOTAL FUND BALANCE/EQUITY		8,668.09	38,469.47	
53	TOTAL LIABILITIES AND FUND BALANCE		8,668.09	38,469.47	



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Traffic Education Fund (18)	Non-Operating Fund (19)	Lease-Rental Fund (20)	Compensated Absence 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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

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)	1,759.02	626.15		
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	1,759.02	626.15		
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)	1,759.02	626.15		
52	TOTAL FUND BALANCE/EQUITY	1,759.02	626.15		
53	TOTAL LIABILITIES AND FUND BALANCE	1,759.02	626.15		



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Building Fund (60)	Building Reserve Fund (61)	Day Care Enterprise 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)				
41	Unrestricted Net Assets (940)				
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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Miscellaneous Enterprise Fund (72)	Data Processing Internal Service Fund (73)	Purchasing Internal Service Fund (74)	Central Transportation Internal Service 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)				
41	Unrestricted Net Assets (940)				
50	Invested in Capital Assets, Net of Related Debt				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Instructional Materials Ctr Internal Service (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)				
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)				
38	Reserve for Endowments (954)				
41	Unrestricted Net Assets (940)				
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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Private Purpose Trust (spend interest only) (81)	Interlocal Agreement Fund (82)	Student Extracurricular (84)	Private Purpose Trust (spend principal & (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					
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)				
45	Assets Held in Trusts				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Agency - A (90)	Agency - B (91)	Agency - C (92)	Agency - D (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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Agency - E (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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 01 - General Fund

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

PRC Revenue	2007 Value	2008 Value
1111 District Levy - Real Property	8,655.76	14,091.63
1112 District Levy - Personal Property	2.44	678.85
1190 Penalties and Interest on Taxes	0.00	24.00
1510 Interest Earnings	728.11	272.30
1520 Dividends on Investments	59.22	1,963.98
1900 Other Revenue from Local Sources	452.66	986.98
3110 Direct State Aid	41,119.53	52,480.93
3111 Quality Educator	2,000.00	8,349.00
3113 Indian Education For All	326.40	346.80
3115 State Spec Ed Allowable Cost Pymt to Districts	2,293.12	2,446.13
3120 State Guaranteed Tax Base Aid	0.00	28,023.60
3440 State HB20/SB417 Prop Tax Reimb	216.81	13.30
3444 State School Block Grant	1,202.29	1,211.43
3460 Montana Oil and Gas Tax	1,228.49	6,397.90
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	58,284.83	117,286.83

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

PRC Program Function Object	2007 Value	2008 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
1XX Personal Services - Salaries	52,347.49	50,833.70
2XX Personal Services - Employee Benefits	420.15	765.90
6XX Supplies and Materials	4,896.23	8,900.88
8XX Other Expenditures	5,144.69	8,933.66
23XX Support Services - General Administration		
1XX Personal Services - Salaries	6,500.00	11,224.58
2XX Personal Services - Employee Benefits	117.50	165.90
3XX Purchased Professional and Technical Services	4,200.00	4,500.00
5XX Other Purchased Services	1,680.00	3,508.71
6XX Supplies and Materials	1,477.25	5,538.07
26XX Operation and Maintenance of Plant Services		
8XX Other Expenditures	18,788.07	0.00
280 Special Education - Local and State		
62XX Resources Transferred to Other School Districts or Cooperatives		
920 Resources Transferred to Other School Districts or Coopera	3,302.08	5,624.53
999 Undistributed		
9999 Undistributed		
892 Material Prior Period Expenditure Adjustments	11,404.00	2,363.21



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 01 - General Fund

Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	110,277.46	102,359.14
--	------------	------------

Schedule Of Changes Worksheet

Beginning Fund Balance		-1,807.68	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In		117,286.83	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out		102,359.14	(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	
			(4)
Ending Fund Balance (1 + 2 - 3 + 4)		13,120.01	(5)



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 14 - Retirement Fund

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

PRC Revenue	2007 Value	2008 Value
1510 Interest Earnings	244.97	284.46
2240 County Retirement Distribution	10,829.96	10,895.25
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	11,074.93	11,179.71

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

PRC Program Function Object	2007 Value	2008 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
2XX Personal Services - Employee Benefits	9,023.42	9,166.37
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	9,023.42	9,166.37

Schedule Of Changes Worksheet

Beginning Fund Balance	6,654.75	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	11,179.71	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	9,166.37	(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)	8,668.09	(5)



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 15 - Miscellaneous Programs Fund

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

PRC Revenue	2008 Value
005 Miscellaneous Direct Federal Grant	
3680 K-12 Education Data Systems	71.61
4100 Federal Miscellaneous Grants - Direct from Feds	25,595.63
005 Subtotal	25,667.24
006 Aggregate Reim/Indirects	
1510 Interest Earnings	744.06
3650 OTO Indian Education for All	500.00
3660 OTO Capital Invest & Deferred Maintenance	33,715.44
006 Subtotal	34,959.50
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	60,626.74

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

PRC Program Function Object	2008 Value
005 Miscellaneous Direct Federal Grant	
1XX Regular Education Programs - Elementary/Secondary	
1XXX Instruction	
1XX Personal Services - Salaries	13,541.30
5XX Other Purchased Services	11,583.08
005 Subtotal	25,124.38
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	25,124.38



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance

15 - Miscellaneous Programs Fund

Schedule Of Changes Worksheet

Beginning Fund Balance						2,967.11 (1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In						60,626.74 (2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out						25,124.38 (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)						38,469.47 (5)

Project Reporter Summaries

Project Reporter	Revenues	Expenditures	Difference
005 Miscellaneous Direct Federal Grant	25,667.24	25,124.38	542.86
006 Aggregate Reim/Indirects	34,959.50	0.00	34,959.50
Total	<u>60,626.74</u>	<u>25,124.38</u>	<u>35,502.36</u>



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 28 - Technology Fund

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

PRC Revenue	2007 Value	2008 Value
1510 Interest Earnings	0.00	81.07
3281 State Technology Aid	516.87	108.62
006 Aggregate Reim/Indirects		
1510 Interest Earnings	114.41	0.00
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	631.28	189.69

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

PRC Program Function Object	2007 Value	2008 Value
1XX Regular Education Programs - Elementary/Secondary		
1XXX Instruction		
5XX Other Purchased Services	650.58	520.20
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	650.58	520.20

Schedule Of Changes Worksheet

Beginning Fund Balance	2,089.53	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	189.69	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	520.20	(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)	1,759.02	(5)



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Revenues, Expenditures and Changes in Fund Balance 29 - Flexibility Fund

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

PRC Revenue	2007 Value	2008 Value
1510 Interest Earnings	0.00	24.82
006 Aggregate Reim/Indirects		
1510 Interest Earnings	55.38	0.00
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	55.38	24.82

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

PRC Program Function Object	2007 Value	2008 Value
1XX Regular Education Programs - Elementary/Secondary		
23XX Support Services - General Administration		
8XX Other Expenditures	734.04	0.00
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	734.04	0.00

Schedule Of Changes Worksheet

Beginning Fund Balance	601.33	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	24.82	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	0.00	(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	(4)
Ending Fund Balance (1 + 2 - 3 + 4)	626.15	(5)



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Detail Expenditure

Fund	Account	Description	2007 Value	2008 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	57,060.00	58,875.00
XX	XXX 1XXX 640	Textbooks and Other Printed Materials - No On-line Services	0.00	1,731.28
XX	XXX 1XXX 650	Periodicals - Not On-Line Subscriptions	0.00	0.00
XX	XXX 26XX 41X	Energy Utility Services	0.00	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

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Special Education Reversion

Special Education Allowable Cost Payments:

a. Instructional Block Grant Entitlement	2,446.13
b. Related Services Block Grant Entitlement	0.00
c. Total Entitlements Subject to Reversion	2,446.13

Prorated Cooperative Cost Payments:

d. Related Services Block Grant Entitlement (paid to coop)	815.32
e. Minimum Special Education Expenditures to Avoid Reversion [(c) * (1.33)] + [(d) * (0.33)]	3,522.41
f. Grand Total Allowable Special Education Expenditures (See attached worksheet)	5,624.53
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, revenue source code 3115 State Special Education Allowable Cost Payment to Districts in the General Fund (01) will be reduced automatically. The amount will be used to fund the special education allowable cost entitlement next year. Include the reverted amount on the General Fund (01) balance sheet in Deferred Revenue (680).

Remember:

The Deferred Revenue (680) entry for the reverted amount in the General Fund (01) will need to be removed in the next fiscal year.

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

Percentage of Special Ed Funding FY2010 Maximum Budget: 100%



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Special Education Reversion

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	5,624.53	0.00	0.00	0.00	
Totals			5,624.53	0.00	0.00	0.00	5,624.53

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 FY08.



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Changes in Fixed Assets, Depreciation, and Net Fixed Assets

Governmental Activities:*	Beginning Balance	Adjustments	Additions	Removals	Ending Balance
Land Improvements	0.00	0.00	12,300.00	1,230.00	11,070.00
Machinery and Equipment	6,500.00	0.00	0.00	4,700.00	1,800.00
Totals at Historical Cost	6,500.00	0.00	12,300.00	5,930.00	12,870.00
Governmental Activities, Capital Assets, net	6,500.00	0.00	12,300.00	5,930.00	12,870.00

* 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.

*** Has comments.

Depreciation by Function for FY2008	Governmental Activities	Business-Type Activities	Adjustments
-------------------------------------	-------------------------	--------------------------	-------------

Total Depreciation for FY2008

*** Has comment.



Trustees' Financial Summary

FY2007-08

Submit ID: 1224-40445536

26 Liberty County
1224 Liberty Elem

Schedule of Changes in Long-Term Liabilities

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Beginning Balance (7/1/2007)	New Debt & Other Additions	Principal Payments	Refunding & Other Reduction	Ending Balance (6/30/2008) [a + b - c - d]	Current Portion Due FY2009	Long-Term Portion Due FY2010-

Activities

Total Activity Long-Term
Liabilities

* 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.