



Trustees' Financial Summary

FY2010-11

Submit ID: 9696-46484859

**16 Gallatin County
9696 Gallatin/Madison Coop**

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 no later than September 15th. (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*

Certification

Business Manager/Clerk: Terri McCollim

Phone #: (406) 388-6508

(Signature)

(Date)

Chair, Board of Trustees:

(Signature)

(Date)

County Superintendent: Mary Ellen Fitzgerald

(Signature)

(Date)

Software

Accounting Package: Foxie Lady

For FY11 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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Project Reporter Codes

PRC	Title	Project Type	Project Number	CFDA #
127	State Audiology Contracts	STATE	State Contract	State
187	Medicaid	STATE	123	State
419	Deferred Maintenance & Energy Efficiency	STATE	81-SFF-09-0419	NA
766	Services for Significant Needs Students	STATE	1696967608P2	State
775	ARRA - IDEA Part B	FEDERAL	160969609210	84.931
777	IDEA Part B	FEDERAL	1696967706ALLO	84.027
797	IDEA Preschool	FEDERAL	1696967906ALLO	84.173A



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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)				
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				



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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)		37,888.86	125,418.98	
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)			46,096.00	
06	Other Current Assets (190-210)				
07	Inventories (220 & 230)				
08	Prepaid Expenses (240)				
09	Deposits (250)				
20	TOTAL ASSETS AND OTHER DEBITS		37,888.86	171,514.98	
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)		37,888.86	171,514.98	
52	TOTAL FUND BALANCE/EQUITY		37,888.86	171,514.98	
53	TOTAL LIABILITIES AND FUND BALANCE		37,888.86	171,514.98	



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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				



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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				



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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)				
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)				
38	Reserve for Endowments (954)				
48	Fund Balance for Budget (961-970)				
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE				



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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				



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Balance Sheet

ASSETS, LIABILITIES, AND FUND BALANCE		Miscellaneous Enterprise Fund (72)	Data Processing Internal Service (73)	Purchasing Internal Service Fund (74)	Central Transportation (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				



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ASSETS, LIABILITIES, AND FUND BALANCE		Instructional Materials Ctr (76)	Miscellaneous Internal Service (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				



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ASSETS, LIABILITIES, AND FUND BALANCE		Private Purpose Trust (spend interest (81))	Interlocal Agreement Fund (82)	Student Extracurricular (84)	Private Purpose Trust (spend (85))
ASSETS AND OTHER DEBITS					
01	Cash & Investments (101-119) Less Warrants Payable (620)		116,084.31		
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		116,084.31		
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		116,084.31		
52	TOTAL FUND BALANCE/EQUITY		116,084.31		
53	TOTAL LIABILITIES AND FUND BALANCE		116,084.31		



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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)		37,375.78		
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		37,375.78		
LIABILITIES					
21	Payable to Other Funds (601-606)				
22	Due to Other Governments (611)				
23	Warrants Payable (620)		37,375.78		
24	Other Current Liabilities (621-679)				
35	TOTAL LIABILITIES		37,375.78		
FUND BALANCE/EQUITY					
52	TOTAL FUND BALANCE/EQUITY				
53	TOTAL LIABILITIES AND FUND BALANCE		37,375.78		



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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				



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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				



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

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

PRC Revenue	2010 Value	2011 Value
1510 Interest Earnings	513.97	403.40
1900 Other Revenue from Local Sources	29,958.90	29,745.46
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	30,472.87	30,148.86

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

PRC Program Function Object	2010 Value	2011 Value
280 Special Education - Local and State		
1XXX Instruction		
2XX Personal Services - Employee Benefits	6,632.89	6,856.09
21XX Support Services - Students		
2XX Personal Services - Employee Benefits	16,157.78	11,059.39
24XX Support Services - School Administration		
2XX Personal Services - Employee Benefits	4,657.40	9,923.58
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	27,448.07	27,839.06

Schedule Of Changes Worksheet

Beginning Fund Balance	35,579.06	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In	30,148.86	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out	27,839.06	(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)	37,888.86	(5)



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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	2011 Value
187 Medicaid	
3355 Medicaid - Miscellaneous	95,568.45
419 Deferred Maintenance & Energy Efficiency	
3700 Deferred Maintenance & Energy Efficiency Improvements	889.60
766 Services for Significant Needs Students	
3610 Services for Significant Needs Students	7,000.00
775 ARRA - IDEA Part B	
7500 ARRA - IDEA, Part B	198,902.00
777 IDEA Part B	
4560 IDEA, Part B, Children with Disabilities	376,744.00
797 IDEA Preschool	
4570 IDEA Preschool	11,366.00
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	690,470.05

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

PRC Program Function Object	2011 Value
127 State Audiology Contracts	
274 State Audiology Contracted Services	
21XX Support Services - Students	
5XX Other Purchased Services	189.25
187 Medicaid	
280 Special Education - Local and State	
25XX Support Services - Business	
3XX Purchased Professional and Technical Services	17,473.99
5XX Other Purchased Services	165.50
27XX Student Transportation Services	
5XX Other Purchased Services	637.50
62XX Resources Transferred to Other School Districts or Cooperatives	
920 Resources Transferred to Other School Districts or Cooperatives	43,505.33
187 Subtotal	61,782.32
419 Deferred Maintenance & Energy Efficiency	
370 Deferred Maintenance & Energy Efficiency Improvements	
4XXX Facilities Acquisition and Construction Services	
4XX Purchased Property Services	889.60
766 Services for Significant Needs Students	
361 Services for Significant Needs Students	
21XX Support Services - Students	



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

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

PRC	Program	Function	Object	2011 Value
766	Services for Significant Needs Students			
	361 Services for Significant Needs Students			
		21XX Support Services - Students		
		3XX Purchased Professional and Technical Services		6,952.00
		5XX Other Purchased Services		48.00
		766 Subtotal		7,000.00
775	ARRA - IDEA Part B			
	750 ARRA - IDEA, Part B			
		1XXX Instruction		
		5XX Other Purchased Services		9,938.67
		6XX Supplies and Materials		446.26
		21XX Support Services - Students		
		1XX Personal Services - Salaries		22,969.30
		2XX Personal Services - Employee Benefits		10,624.15
		3XX Purchased Professional and Technical Services		33,456.03
		5XX Other Purchased Services		2,175.19
		6XX Supplies and Materials		1,682.78
		24XX Support Services - School Administration		
		1XX Personal Services - Salaries		7,044.64
		2XX Personal Services - Employee Benefits		1,093.18
		5XX Other Purchased Services		1,270.22
		6XX Supplies and Materials		1,429.40
		27XX Student Transportation Services		
		5XX Other Purchased Services		4,346.34
		62XX Resources Transferred to Other School Districts or Cooperatives		
		930 Federal/State Grant Resources Transferred to Other Districts or Coc		102,426.09
		775 Subtotal		198,902.25
777	IDEA Part B			
	456 IDEA, Part B, Children with Disabilities			
		1XXX Instruction		
		1XX Personal Services - Salaries		2,290.00
		2XX Personal Services - Employee Benefits		351.18
		3XX Purchased Professional and Technical Services		925.00
		4XX Purchased Property Services		191.39
		5XX Other Purchased Services		3,705.20
		6XX Supplies and Materials		1,484.04
		21XX Support Services - Students		
		1XX Personal Services - Salaries		50,913.09
		2XX Personal Services - Employee Benefits		7,992.52
		3XX Purchased Professional and Technical Services		97,450.61
		5XX Other Purchased Services		18,153.84
		6XX Supplies and Materials		3,611.81



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Schedule of Revenues, Expenditures and Changes in Fund Balance

15 - Miscellaneous Programs Fund

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

PRC	Program	Function	Object	2011 Value
777 IDEA Part B				
	456 IDEA, Part B, Children with Disabilities			
		21XX Support Services - Students		
			810 Dues and Fees	345.00
		24XX Support Services - School Administration		
			1XX Personal Services - Salaries	20,445.82
			2XX Personal Services - Employee Benefits	2,878.32
			3XX Purchased Professional and Technical Services	262.50
			4XX Purchased Property Services	1,191.44
			5XX Other Purchased Services	7,666.76
			6XX Supplies and Materials	4,615.14
			810 Dues and Fees	1,220.00
		25XX Support Services - Business		
			3XX Purchased Professional and Technical Services	3,925.00
			5XX Other Purchased Services	451.66
		26XX Operation and Maintenance of Plant Services		
			4XX Purchased Property Services	11,491.56
			5XX Other Purchased Services	7,672.00
		62XX Resources Transferred to Other School Districts or Cooperatives		
			930 Federal/State Grant Resources Transferred to Other Districts or Coc	127,510.43
		777 Subtotal		376,744.31
797 IDEA Preschool				
	457 IDEA Preschool			
		21XX Support Services - Students		
			3XX Purchased Professional and Technical Services	11,366.00
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:				656,873.73



Trustees' Financial Summary

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16 Gallatin County
9696 Gallatin/Madison Coop

Schedule of Revenues, Expenditures and Changes in Fund Balance

15 - Miscellaneous Programs Fund

Schedule Of Changes Worksheet

Beginning Fund Balance						137,918.66	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In						690,470.05	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out						656,873.73	(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)						171,514.98	(5)

Project Reporter Summaries

Project Reporter	Revenues	Expenditures	Difference
127 State Audiology Contracts	0.00	189.25	-189.25
187 Medicaid	95,568.45	61,782.32	33,786.13
419 Deferred Maintenance & Energy Efficiency	889.60	889.60	0.00
766 Services for Significant Needs Students	7,000.00	7,000.00	0.00
775 ARRA - IDEA Part B	198,902.00	198,902.25	-0.25
777 IDEA Part B	376,744.00	376,744.31	-0.31
797 IDEA Preschool	11,366.00	11,366.00	0.00
Total	<u>690,470.05</u>	<u>656,873.73</u>	<u>33,596.32</u>



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Schedule of Revenues, Expenditures and Changes in Fund Balance 82 - Interlocal Agreement Fund

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

PRC Revenue	2010 Value	2011 Value
1510 Interest Earnings	2,315.42	2,443.36
1950 Services Provided Other School Districts or Coops	59,540.00	59,408.00
3233 State Special Education - Direct Payments to Cooperatives	162,267.30	169,058.48
3234 Quality Educator - Direct payment to Cooperatives	15,934.00	16,475.47
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In:	240,056.72	247,385.31

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

PRC Program Function Object	2010 Value	2011 Value
280 Special Education - Local and State		
1XXX Instruction		
1XX Personal Services - Salaries	46,572.00	49,362.55
2XX Personal Services - Employee Benefits	9,395.58	9,105.40
21XX Support Services - Students		
1XX Personal Services - Salaries	108,053.00	75,256.56
2XX Personal Services - Employee Benefits	18,350.61	12,903.29
3XX Purchased Professional and Technical Services	0.00	13,100.00
24XX Support Services - School Administration		
1XX Personal Services - Salaries	33,391.50	68,905.96
2XX Personal Services - Employee Benefits	8,949.69	9,142.17
62XX Resources Transferred to Other School Districts or Cooperatives		
920 Resources Transferred to Other School Districts or Cooperatives	0.00	3,512.46
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out:	224,712.38	241,288.39



Trustees' Financial Summary

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16 Gallatin County
9696 Gallatin/Madison Coop

Schedule of Revenues, Expenditures and Changes in Fund Balance

82 - Interlocal Agreement Fund

Schedule Of Changes Worksheet

Beginning Fund Balance						109,987.39	(1)
Total Current Revenues, Other Financing Sources and Residual Equity Transfers In						247,385.31	(2)
Total Current Expenditures, Other Financing Uses and Residual Equity Transfers Out						241,288.39	(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)						116,084.31	(5)



Trustees' Financial Summary

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Detail Expenditure

Fund	Account	Description	2010 Value	2011 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	750 1XXX 112	Certified Teacher Staff Salaries	0.00	0.00
XX	751 1XXX 112	Certified Teacher Staff Salaries	0.00	0.00
XX	XXX 1XXX 112	Certified Teacher Staff Salaries	41,272.00	49,362.55
XX	XXX 1XXX 640	Textbooks and Other Printed Materials - No On-line Services	3,282.98	983.15
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

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16 Gallatin County
9696 Gallatin/Madison Coop

Special Education Reversion

Special Education Allowable Cost Payments:

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

Prorated Cooperative Cost Payments:

- d. Related Services Block Grant Entitlement (paid to coop)
- e. Minimum Special Education Expenditures to Avoid Reversion
[(c) * (1.33)] + [(d) * (0.33)]
- 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, 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:

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

Percentage of Special Ed Funding FY2013 Maximum Budget: 75%



Trustees' Financial Summary

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16 Gallatin County
9696 Gallatin/Madison Coop

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	0.00	0.00	0.00	0.00	
Totals			0.00	0.00	0.00	0.00	0.00

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 FY11.



Trustees' Financial Summary

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16 Gallatin County
9696 Gallatin/Madison Coop

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

	Beginning Balance	Adjust- ments	Additions	Removals	Ending Balance
Governmental Activities:*					
Machinery and Equipment	77,151.00	0.00	0.00	0.00	77,151.00
Totals at Historical Cost	77,151.00	0.00	0.00	0.00	77,151.00
Less Accumulated Depreciation For:					
Machinery and Equipment Accum	29,661.00	0.00	10,471.00	0.00	40,132.00
Total Accumulated Depreciation	29,661.00	0.00	10,471.00	0.00	40,132.00
Governmental Activities, Capital Assets, net	47,490.00	0.00	-10,471.00	0.00	37,019.00

* 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 FY2011	Governmental Activities	Business-Type Activities	Adjustments
Total Depreciation for FY2011			

*** Has comment.



Trustees' Financial Summary

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16 Gallatin County
9696 Gallatin/Madison Coop

Schedule of Changes in Long-Term Liabilities

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Beginning Balance (7/1/2010)	New Debt & Other Additions	Principal Payments	Refunding & Other Reduction	Ending Balance (6/30/2011) [a + b - c - d]	Current Portion Due FY2012	Long-Term Portion Due FY2013-
Governmental Activities*							
Compensated Absences	29,815.91	2,203.83	0.00	0.00	32,019.74	0.00	32,019.74
Total Governmental Activity							
Long-Term Liabilities	29,815.91	2,203.83	0.00	0.00	32,019.74	0.00	32,019.74

* 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.