

**ANNUAL FINANCIAL REPORT**  
**GREAT PLAINS TECHNOLOGY CENTER**  
**SCHOOL DISTRICT NO. 9**  
**COMANCHE COUNTY, OKLAHOMA**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
FOR THE YEAR ENDED JUNE 30, 2012**

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**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
FOR THE YEAR ENDED JUNE 30, 2012**

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# PUTNAM & COMPANY, PLLC

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Education  
Great Plains Technology Center School District No. 9  
Pontotoc County, Oklahoma

We have audited the accompanying governmental activities, each major fund, and the aggregate remaining fund information of the Great Plains Technology Center School District No. 9, Great Plains Comanche County, Oklahoma as of and for the year ended June 30, 2012, which collectively comprise the school's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Great Plains Technology Center School District No. 9, at June 30, 2012, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2013, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, Exhibit 1, and the Budgetary Comparison Schedules, Exhibit 2 and Exhibit 3, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consists of inquiries of management about the methods in preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtain during our audit of the basic financial statements. We do not express an opinion or provide an assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's financial statements as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Also, the accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and, certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The management's discussion and analysis section, Exhibit 1, and Budget Comparison Schedule – Statutory Basis Exhibit 2 and Exhibit 3, have not been subjected to the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.



Putnam & Company, PLLC

Edmond, Oklahoma  
February 28, 2013

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**COMANCHE COUNTY**  
**LAWTON, OKLAHOMA**  
Management's Discussion and Analysis  
Fiscal Year ending June 30, 2012

Great Plains Technology Center provides this discussion and analysis of the District's financial activities for the fiscal year ending June 30, 2012. The intent of this narrative overview is to look at the District's financial performance as a whole, and readers are encouraged to consider the notes to the basic financial statements and the financial statements to enhance their understanding of Great Plains Technology Center financial performance.

**FUND FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The government-wide statements include the Statement of Net Assets and Statement of Activities, which provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a long-term view of those finances. The District uses three funds to account for its financial transactions. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to insure and demonstrate compliance with financial-related legal requirements. The fund financial statements focus on the individual parts of the District's operations in more detail than government-wide financial statements. Because the focus of District funds is narrower than that of the governmental-wide financial statements, it is useful to compare the information presented for District funds with similar information presented for District activities in the government-wide financial statements. Both the District's fund balance statement and the District's fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between funds and activities of each.

Funds are classified into two categories: governmental and fiduciary, with each category divided into separate "fund types". Governmental funds include the General Fund and the Building Fund. Fiduciary funds are used to account for assets held on behalf of outside parties, or on behalf of other funds within the District and include, but are not limited to, the school activity fund.

**GENERAL FUND HIGHLIGHTS**

The General Fund represents the District's major or significant fund. At the close of fiscal year 2012, the District is able to report positive cash balance in all funds, with the General Fund balance being \$6,600,521. Because of some continual decline in the economic indicators in the State and nation, the District is making appropriate adjustments to reflect this decline and expects to maintain an adequate and appropriate fund balance at the end of the 2012 fiscal year.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**

**COMANCHE COUNTY  
LAWTON, OKLAHOMA**

Management's Discussion and Analysis  
Fiscal Year ending June 30, 2012

**FUND BALANCES**

As of the close of fiscal year 2012, the District funds reported a government-wide ending cash fund balance of \$11,207,199, an increase of \$909,161 in comparison with the prior year.

<u>Fund type</u>	<u>2011 Fund Balance</u>	<u>2012 Fund Balance</u>	<u>Change</u>	<u>Percent</u>
General	\$ 6,956,915	6,600,521	(356,394)	- 5.40%
Spec Rev	<u>3,341,123</u>	<u>4,606,678</u>	<u>1,265,555</u>	<u>27.47%</u>
Total	<u>\$10,298,038</u>	11,207,199	909,161	8.11%

**FISCAL YEAR 2011**

Revenue collection amounts for the fiscal year ending 2012 were over the original (estimated) General Fund budget in the amount of \$746,397.

**CAPITAL AND FIXED ASSETS**

The District is in its seventh year of tracking all assets of significant value. Building structures and improvements are added to the inventory as projects are completed and space is occupied. For the year ending June 30, 2012, capital assets are as follows:

	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decreases</u>	<u>Post Audit Adjustment</u>	<u>Ending Balance</u>
Capital Assets	\$26,590,670	678,531	(140,696)	93,274	27,221,779
Accumulated Depreciation	<u>(13,143,383)</u>	<u>(708,017)</u>		<u>115,471</u>	<u>(13,735,929)</u>
Net Capital Assets	\$ <u>13,447,287</u>	(29,486)	<u>(140,696)</u>	208,745	13,485,849

During the past year, expenditures of \$678,531 were incurred for the purchase of capital assets.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**

**COMANCHE COUNTY  
LAWTON, OKLAHOMA**

Management's Discussion and Analysis  
Fiscal Year ending June 30, 2012

**FUTURE ECONOMIC FACTORS**

Great Plains Technology Center remains in a very good financial condition. However, future finances are not without challenges, and they will be impacted significantly by both State and local economic conditions. On a positive side, the District's local ad valorem assessed valuation should increase along with future residential and commercial growth.

**CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide patrons, taxpayers, and creditors with a general overview of Great Plains Technology Center finances and to show the District's accountability for the money it receives. If you have further questions or comments about this report or need additional financial information, please contact the Business Office at Great Plain Technology Center No. 9, located at 4500 W. Lee Blvd., Lawton, Oklahoma, 73505.



Dr. Tom Thomas  
Superintendent



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## **REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Board of Education  
Great Plains Technology Center School District No. 9  
Comanche County, Oklahoma

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Great Plains Technology Center School District No. 9, as of and for the year ended June 30, 2012, which collectively compromise the District's financial statements and have issued our report thereon dated February 28, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

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

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

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

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement; we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Board of Education, State Department of Education, management, and all applicable federal and state agencies and is not intended to be and should not be used by anyone other than these specific parties.



Putnam & Company, PLLC

Edmond, Oklahoma  
February 28, 2013

# **PUTNAM & COMPANY, PLLC**

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## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Honorable Board of Education  
Great Plains Technology Center School District No. 9  
Comanche County, Oklahoma

### Compliance

We have audited the Great Plains Technology Center School District No. 9, Great Plains, Comanche County, Oklahoma, compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questions costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, Great Plains Technology Center School District No. 9 complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2012.

### Internal Control Over Compliance

The management of Great Plains Technology Center School District No. 9 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or combination of significant deficiencies in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected on a timely basis.

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

This report is intended solely for the use of the Board of Education, State Department of Education, management and all applicable federal and state agencies and is not intended to be and should not be used by anyone other than these specified parties.

  
Putnam & Company, PLLC

Edmond, Oklahoma  
February 28, 2013

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**Comanche County, Oklahoma**  
**Statement of Activities**  
**July 1, 2011 to June 30, 2012**

<u>Function/Programs</u>	<u>Expenditures</u>	<u>Program Revenues</u>	
	Governmental Activities	Charges for Services	Operating Grants and Contributions
<b>Governmental Activities:</b>			
Instruction	\$8,511,854	2,044,689	466,022
Support Services - Instructional	2,176,484		
Support Services - Operational	6,934,744		
Operation of Non-Instruction Services	550,606	175,915	
Facilities Acquisition and Construction Services	814,360		
Other Outlays	74,820		
Other Uses	712,838		
Repayments and Financial Aid	3,764		
Compensated Absences	266,525		
Compensated Absences - Prior Year	(248,387)		
Depreciation	708,018		
<b>Total Governmental Activities</b>	<u>20,505,626</u>	<u>2,220,604</u>	<u>466,022</u>
<b>General Revenues:</b>			
<b>Taxes -</b>			
Property Taxes, Levied for Building Purposes			2,982,137
Property Taxes, Levied for General Purposes			7,195,532
Federal Aid			1,053,842
State Aid - Formula			5,763,575
Other Local Sources			582,793
Other State Sources			95,197
Interest			79,673
<b>Special Items -</b>			
Increase in Capital Assets			678,531
Return of Assets			250
Adjustments to Prior Year's Encumbrances			481,663
<b>Total General Revenues and Special Items</b>			<u>18,913,193</u>
<b>Change in Net Assets</b>			1,094,193
<b>Net Assets, beginning</b>			<u>23,733,860</u>
<b>Net Assets, ending</b>			<u><u>24,828,053</u></u>

See Independent Auditor's Report

See Accompanying Notes to Financial Statements

## **FUND FINANCIAL STATEMENTS**

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GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA

BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2012

	General	Building	Co-Op	Totals (Memorandum Only)
<b><u>ASSETS</u></b>				
Cash and Cash Equivalents	\$8,653,052	5,015,395	15,738	13,684,185
Total Assets	\$8,653,052	5,015,395	15,738	13,684,185
 <b><u>LIABILITIES</u></b>				
Warrants Payable	\$1,318,339	54,020	4,249	1,376,608
Reserved for encumbrances	734,192	364,845	1,341	1,100,378
Total Liabilities	2,052,531	418,865	5,590	2,476,986
 <b><u>NET ASSETS</u></b>				
Fund Balances:				
Unreserved				
Undesignated	6,600,521	4,596,530	10,148	11,207,199
Total Fund Balance	6,600,521	4,596,530	10,148	11,207,199
Total Liabilities and Fund Balance	\$8,653,052	5,015,395	15,738	13,684,185

Amounts reported for governmental activities in the statement of assets, liabilities, and net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds. The cost of the assets is \$27,221,778, and the accumulated depreciation is \$(13,735,929)	13,485,849
Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered as "available" revenues in the governmental funds, and are instead counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities	168,485
Some Federal program revenue was earned as of June 30th but was not received from the grantor agency.	233,044
Some liabilities are not due and payable in the current period and therefore are not reported in the funds.	(266,525)
Net Assets of Governmental Activities	24,828,053

See Independent Auditors' Report

See Accompanying Notes to Financial Statements



GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012

	Governmental Fund Types		Totals
	General	Special Revenue	(Memorandum Only)
<b>REVENUES</b>			
Property Taxes	\$7,141,705	2,836,270	9,977,975
Tuition & Fees	2,044,689		2,044,689
Miscellaneous	615,911		615,911
Investment Income	62,078	17,595	79,673
State Sources	6,439,453	82,028	6,521,481
Federal Sources	967,015		967,015
<b>Total Revenues Collected</b>	<b>17,270,851</b>	<b>2,935,893</b>	<b>20,206,744</b>
<b>EXPENDITURES:</b>			
Instruction	8,309,902	201,953	8,511,855
Support Services	8,129,798	981,430	9,111,228
Non-Instructional Services	550,606		550,606
Facilities Aquisition & Construction Services	281,922	532,438	814,360
Other Outlays	74,820		74,820
Other Uses	712,838		712,838
Repayments	3,764		3,764
<b>Total Expenditures</b>	<b>18,063,650</b>	<b>1,715,821</b>	<b>19,779,471</b>
Revenues Over (Under) Expenditures	(792,799)	1,220,072	427,273
<b>OTHER FINANCING SOURCES (USES)</b>			
Return of Assets	250		250
Deobligation of Prior Year Funds	436,154	45,479	481,633
<b>Total Other Financing Sources (Uses):</b>	<b>436,404</b>	<b>45,479</b>	<b>481,883</b>
Revenue and Other Sources Over (Under) Expenditures and Other Uses	(356,395)	1,265,551	909,156
Fund Balance Unreserved, Beginning of Year	6,956,916	3,341,127	10,298,043
Fund Balance Unreserved, End of Year	<b>\$6,600,521</b>	<b>4,606,678</b>	<b>11,207,199</b>

Net Change in Fund Balances-Governmental Funds \$909,156

Governmental funds do not report change in noncurrent compensated absences as expenditures, while government activities report the change as an expense of the current period:

Change in Compensated Absences 18,138

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement and allocated over their estimated useful lives as annual depreciation expenses in the statement of revenues, expenditures, and changes in net assets. This is the amount by which depreciation exceeds capital outlays in the period.

Capital Asset Purchases Capitalized	678,531
Depreciation	(708,017)
Adjustment to Capital Assets	196,385

Changes in Net Assets of Governmental Activities \$1,094,193

The accompanying notes to the basic financial statements are an integral part of this statement

**GREAT PLAINS TECHNOLOGY CENTER NO. 9**  
**COMANCHE COUNTY, OKLAHOMA**  
**STATEMENT OF NET ASSETS**  
**TRUST AND AGENCY FUNDS**  
**JUNE 30, 2012**

	<u>ACTIVITY FUND</u>	<u>TOTALS (Memorandum Only)</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	<u>\$94,400</u>	<u>94,400</u>
Total Assets	<u><u>\$94,400</u></u>	<u><u>94,400</u></u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Reserves	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>
Fund Equity:		
Reserved for Student Activities	<u>94,400</u>	<u>94,400</u> 0
Total Fund Equity	<u>94,400</u>	<u>94,400</u>
Total Liabilities and Fund Equity	<u><u>\$94,400</u></u>	<u><u>94,400</u></u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies**

The government-wide financial statements of the Great Plains Technology Center School District No. 9 (the "District") have been prepared in accordance with generally accepted accounting principles. However, the other supplementary information has prepared in accordance with a statutory basis prescribed by the State Department of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. The more significant of the District's accounting policies are described below.

**A. Reporting Entity**

The District is a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and, accordingly, is a separate entity for operating and financial reporting purposes. The District is part of the public school system of Oklahoma under the general direction and control of the Oklahoma Department of Career and Technology Education and is financially dependent on support from the State of Oklahoma. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the District is the Board of Education composed of elected members. The appointed superintendent is the executive officer of the District.

In evaluating how to define the district for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic --but not the only --criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the District's reporting entity.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting policies - continued**

B. Basic Financial Statements

New Reporting Standard

In June 1999, the GASB issued Statement No.34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Government." This statement establishes new financial reporting requirements for state and local governments throughout the United States. It creates new information and restructures much of the information that governments have presented in the past. Comparability with reports issued in all prior years is affected. The District is required to implement this standard for the fiscal year ending June 30, 2012.

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) tuition or fees paid by student or citizens of the District, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items, including state aid, that are not properly included among program revenues are reported as general revenues.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

**Governmental Fund Types**

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds) and the servicing of general long-term debt (debt service funds).

General Fund - The general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies - continued**

**B. Basic Financial Statements - continued**

Special Revenue Funds - The special revenue funds include the District's Building Fund. The Building Fund consists of monies derived from property taxes levied for the purpose of erecting, remodeling or repairing buildings and for purchasing furniture and equipment.

Debt Service Fund - The debt service fund is normally the District's Sinking Fund and is used to account for the accumulation of financial resources for the payment of general long-term debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

Capital Projects Funds - The capital projects funds are normally the District's Bond Funds and are used to account for the proceeds of bond sales to be used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities and acquiring transportation equipment.

**Proprietary Fund Types**

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds). The District did not maintain any proprietary funds during the year under review.

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District. When these assets are held under the terms of a formal trust agreement, either a nonexpendable trust fund or an expendable trust fund is used. The terms "nonexpendable" and "expendable" refer to whether or not the District is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operations.

Trust and Agency Funds - The trust and agency funds group includes the School Activities Funds which are maintained at various sites throughout the District. The School Activities Funds are used to account for monies collected principally through fundraising efforts of the students and District-sponsored groups. The administration is responsible, under the authority of the Board, for collecting, disbursing and accounting for these activity funds.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies - continued**

B. Basic Financial Statements - continued

Special Revenue Funds - The special revenue funds include the District's Building Fund. The Building Fund consists of monies derived from property taxes levied for the purpose of erecting, remodeling or repairing buildings and for purchasing furniture and equipment.

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**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies (continued)**

B. Basic Financial Statements (continued)

**Account Groups**

GASB Statement No. 34 eliminates the presentation of account groups, but provides for these records to be maintained and incorporates the information into the governmental column in the government-wide statement of net assets.

Memorandum Only - Total Column

The total column on the general purpose financial statements is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

In the other supplemental information section, all governmental and expendable trust funds are accounted for using the Statutory basis of accounting. Revenues are recognized when they are received rather than earned under this method of accounting. Also, under the Statutory basis of accounting, expenditures are generally recognized when encumbered or reserved rather than at the time the related fund liability is incurred.



**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies (continued)**

**D. Budgets and Budgetary Accounting**

The District is required by state law to prepare an annual budget. A preliminary budget must be submitted to the Board of Education by December 31 for the fiscal year beginning the following July 1. If the preliminary budget requires an additional levy, the District must hold an election on the first Tuesday in February to approve the levy. If the preliminary budget does not require an additional levy, it becomes the legal budget. If an election is held and the taxes are approved, then the preliminary budget becomes the legal budget. If voters reject the additional taxes, the District must adopt a budget within the approved tax rate.

A budget is legally adopted by the Board of Education for the General Fund and Special Revenue Funds that includes revenues and expenditures. The budget is prepared on the same basis of accounting as the financial statements. All appropriations lapse at the end of each fiscal year.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders and other commitments of resources are recorded as expenditures of the applicable fund, is utilized in all governmental funds of the District.

**E. Assets, Liabilities and Fund Balance**

Cash and Cash Equivalents - For the purpose of the financial statements, the District considers all cash on hand, demand deposits and highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents.

Investments - Investments consist of direct obligations of the United States Government and Agencies with maturities greater than three months when purchased. All investments are recorded at cost, which approximates market value.

Property Tax Revenues - The District is authorized by state law to levy property taxes which consist of ad valorem taxes on real and personal property within the District. The County Assessor, upon receipt of the certification of tax levies from the county excise board, extends the tax levies on the tax roll for submission to the county treasurer prior to October 1. The county treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes is due prior to January 1. The second half is due prior to April 1.

If the first payment is not made timely, the entire tax becomes due and payable on January 2. The second half of the taxes becomes delinquent on April 1 of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the owner has not done so, the purchaser is issued a deed to the property.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies (continued)**

**E. Assets, Liabilities and Fund Balance (continued)**

Inventories – The District maintained records of its consumable inventories at year end. However, the value of those consumable inventories at June 30, 2012, is not considered to be material to the financial statements.

Fixed Assets and Property, Plant and Equipment The capital assets for the year ended June 30, 2012, are as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Post Audit Adjustment</b>	<b>Ending Balance</b>
Capital Assets	\$ 26,590,670	678,531	(140,696)	93,274	27,221,779
Less: Accumulated Depreciation	<u>( 13,143,383)</u>	<u>(708,017)</u>	<u>                    </u>	<u>115,471</u>	<u>(13,735,929)</u>
	<u>\$ 13,447,287</u>	<u>( 29,486)</u>	<u>(140,696)</u>	<u>208,745</u>	<u>13,485,849</u>

Long-Term Debt - Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund Balance - Fund Balance represents the funds not encumbered by purchase order, legal contracts or outstanding warrants.

**F. Revenue, Expenses and Expenditures**

State Revenues - Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the districts.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior years' errors disclosed by review. Normally, such adjustments are treated as reductions or additions of revenue of the year when the adjustment was made.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**1. Summary of Significant Accounting Policies (continued)**

**F. Revenue, Expenses and Expenditures (continued)**

The District receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The Oklahoma Department of Career and Technology Education requires that categorical educational program revenues be accounted for in the general fund.

Interfund Transactions - Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There were no operating transfers or residual equity transfers during fiscal year 2012.

**2. Deposits and Investment Risks**

***Custodial Credit Risk*** - The District's policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than market value, at least at a level of 100 percent of the uninsured deposits and accrued interest thereon. The investment policy and state law also limits acceptable collateral to U.S. Treasury and agency securities and direct debt obligations of the state, municipalities, counties, and school districts in the state of Oklahoma, surety bonds, and letters of credit. As required by Federal 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the District must have a written collateral agreement approved by the board of directors or loan committee.

At June 30, 2012, the District was not exposed to custodial credit risk as defined above.

***Investment Credit Risk*** – The District's investment policy limits investments to those allowed in state law applicable to school districts as follows:

a. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

2. Investment Credit Risk (continued)

b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.

***Investment Credit Risk (continued)*** - Investment credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District has no formal policy limiting investments based on credit rating, but discloses any such credit risk associated with their investments. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

***Investment Interest Rate Risk*** – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy limits investments to those with short-term maturities, as a means of managing exposure to fair value losses arising from increasing interest rates. The District discloses its exposure to interest rate risk by disclosing the maturity dates of its various investments.

***Concentration of Investment Credit Risk*** – Exposure to concentration of credit risk is considered to exist when investments in any one issuer represent a significant percent of total investments of the District (any over 5 percent are disclosed). Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration. The District's investment policy requires diversification of investments.

At June 30, 2012, the District had no concentration of credit risk as defined above.

3. General Long-Term Debt

State statutes prohibit the District from becoming indebted in an amount exceeding the revenue to be received for any fiscal year without approval by the District's voters. Any bond issues must be properly approved by voters of the District. Approved bonds are required to be fully paid serially within 25 years from the date of issue. Great Plains Technology Center has no outstanding bond issues at this time.

The District had no other long-term debt for the year ended June 30, 2012, other than any obligations which existed under lease purchase contracts. In accordance with Oklahoma law, lease purchase agreements and other contracts must be affirmed in each subsequent fiscal year in order to remain in effect.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**4. Employee Retirement System**

Description of Plan

The District participates in the state-administered Oklahoma Teachers' Retirement System (the "System"), which is a cost-sharing, multiple-employer public employee retirement system (PERS), which is a defined benefit pension plan covering all employees of the public school system. The supervising authority for the management and operation of the System is a 13-member Board of Trustees, which acts as a fiduciary for investment of the funds and the application of plan interpretations. The System provides retirement and disability benefits, annual cost of living adjustments, death benefits and other benefits to plan members and beneficiaries. Oklahoma state Statutes establish benefit provisions and may be amended only through legislative action. The Oklahoma Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained in writing to the Oklahoma Teachers' Retirement System, P.O. Box 53624, Oklahoma City, Oklahoma 73152.

Basis of Accounting

The System's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America. The financial statements have also been prepared in compliance with the requirements of the Government Accounting Standards Board Statement No. 34.

The financial statements are prepared on the accrual basis of accounting, under which expenses are recorded when the liability is incurred, revenues are recorded in the accounting period they are earned and become measurable, and investment purchases and sales are recorded as of their trade dates. Member and employer contributions are recognized when due, pursuant to formal commitments. Benefits and refunds are recognized when due and payable.

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits. This pension valuation method reflects the present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date and is adjusted for the effect of projected salary increases. Actuarial valuations are not performed on individual school districts. The non-funded pension benefit obligation of the System, as determined as part of the latest actuarial valuation indicates a significant unfunded pension benefit obligation.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

Funding Policy

A participant with five years of creditable service may retire with a normal retirement allowance at the age of sixty-two (62) or with reduced benefits as early as age fifty-five (55). The normal retirement allowance paid monthly for life and then to beneficiaries, if certain options are exercised, equals two percent of the average of the highest three earning years of contributory service multiplied by the number of years of credited service. A participant leaving employment before attaining retirement age, but completing ten years of service, may elect to vest his/her accumulated contributions and defer receipt of a retirement annuity until a later date. When a participant dies in active service and has completed ten years of credited service, the beneficiary is entitled to a death benefit of \$18,000.00 and the participant's contributions plus interest. If the beneficiary is a surviving spouse, the surviving spouse may, in lieu of the death benefit elect to receive, subject to the surviving spousal options, the participant's retirement benefits accrued at the time of death. The contribution rates for the Districts, which are not actuarially determined, and its employees are established by statute and applied to the employee's earnings, plus employer-paid fringe benefits. Employers' contribution of applicable employee earnings was 9.5% for the year ended June 30, 2012.

**5. Risk Management and Litigation**

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Therefore, insurance coverage is obtained from various insurance carriers.

Management estimates that the amount of actual or potential claims against the District as of June 30, 2012, will not materially affect the financial condition of the District. Therefore, none of the Districts funds contain any provisions for these types of losses.

**6. Contingencies**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**7. Surety Bonds**

The District's treasurer was bonded by EMC Insurance Company, bond number T22-16-71-10 for the penal sum is \$75,000.00. This bond also covers the superintendent, assistant superintendent, encumbrance clerk, minutes clerk, and certain other listed individuals. The total of the bond is \$300,000.00.

**8. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**9. Subsequent Events**

Subsequent events have been evaluated through February 28, 2013, which is the date the financial statements were issued.

**REQUIRED SUPPLEMENTARY INFORMATION**



**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE - STATUTORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2012**

	Federal CFDA Number	Program or Award Amount	Cash/ Beginning Balance at July 1, 2011	Federal Receipts	Federal Expenditures	Cash/ Ending Balance at June 30, 2012
<u>U.S. Department of Education:</u>						
Direct Programs						
Pell Grant 2012	84.063	\$650,681		547,156	650,681	(103,525)
Pell Grant 2011	84.063		(52,237)	52,237		0
SEOG	84.007	7,000		400	7,000	(6,600)
SEOG PRIOR	84.007		(3,450)	3,450		0
Pell Admin. Fee	84.063	910		855	855	0
VA Bookkeeping Fees & Other		431		431	431	0
<b>Total Direct Programs</b>		<b>659,022</b>	<b>(55,687)</b>	<b>604,529</b>	<b>658,967</b>	<b>(110,125)</b>
Carl Perkins Secondary 2012	84.048	197,358		153,982	194,557	(40,575)
Carl Perkins Secondary 2011	84.048		(57,755)	57,755		0
Carl Perkins Tech Prep 2012	84.243	31,908		28,825	31,908	(3,083)
Carl Perkins Tech Prep 2011	84.243		(7,872)	7,872		0
Carl Perkins Post Secondary 2011	84.243		(26,733)	26,733		0
TANF Temp Assist Needy 2012	93.558	74,054		13,224	73,629	(60,405)
TANF Temp Assist Needy 2011	93.558		(39,172)	39,172		0
Coop Alliance Fee Waivers	84.243	8,500		1,672	8,544	(6,872)
Bid Assistant	12.002	11,460	0	3,188	11,460	(8,272)
Nano Tech	47.076	2,564	0	2,564	2,564	(0)
		<b>303,320</b>	<b>(131,532)</b>	<b>334,986</b>	<b>322,662</b>	<b>(119,208)</b>
OTAG		19,000		19,000	19,000	0
CYBER Security	47.076	8,500		8,500	2,211	6,289
<b>Total Other Federal Assistance</b>		<b>27,500</b>	<b>0</b>	<b>27,500</b>	<b>21,211</b>	<b>6,289</b>
<b>Grand Total Federal Assistance</b>		<b>\$989,842</b>	<b>(187,219)</b>	<b>967,015</b>	<b>1,002,840</b>	<b>(223,044)</b>

See accompanying letters and notes to financial statements.

**GREAT PLAINS TECHNOLOGY CENTER DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND AND BUDGETED SPECIAL REVENUE FUNDS - STATUTORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund			Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>						
Local Sources	\$8,960,615	\$9,864,383	903,768	2,694,000	2,935,893	241,893
State Sources	6,148,368	6,439,453	291,085			0
Federal Sources	900,043	967,015	66,972			0
<b>Total Revenues</b>	<b>16,009,026</b>	<b>17,270,851</b>	<b>1,261,825</b>	<b>2,694,000</b>	<b>2,935,893</b>	<b>241,893</b>
<b>EXPENDITURES :</b>						
Instruction	7,816,277	8,309,902	(493,625)	1,660,000	201,953	1,458,047
Support Services	7,692,639	8,129,798	(437,159)	625,127	981,430	(356,303)
Non-Instructional Services	492,000	550,606	(58,606)			0
Facilities Acquisition & Construction	6,294,526	281,922	6,012,604	3,750,000	532,438	3,217,562
Other Outlays	78,000	74,820	3,180			0
Other Uses	587,000	712,838	(125,838)			0
Repayments	5,500	3,764	1,736			0
<b>Total Expenditures</b>	<b>22,965,942</b>	<b>18,063,650</b>	<b>4,902,292</b>	<b>6,035,127</b>	<b>1,715,821</b>	<b>4,319,306</b>
Revenues Over (Under) Expenditures	(6,956,916)	(792,799)	6,164,117	(3,341,127)	1,220,072	4,561,199
<b>OTHER FINANCING SOURCES (USES):</b>						
Return of Assets		250	250			
Deobligation of Prior Year Funds		436,154	436,154		45,479	45,479
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>436,404</b>	<b>436,404</b>	<b>0</b>	<b>45,479</b>	<b>45,479</b>
Revenue and Other Sources Over (Under) Expenditures and Other Use:	(6,956,916)	(356,395)	6,600,521	(3,341,127)	1,265,551	4,606,678
Fund Balance, Beginning of Year	6,956,916	6,956,916	0	3,341,127	3,341,127	0
<b>Fund Balance, End of Year</b>	<b>\$0</b>	<b>6,600,521</b>	<b>6,600,521</b>	<b>\$0</b>	<b>4,606,678</b>	<b>4,606,678</b>

The notes to financial statements are an integral part of this statement.

**OTHER SUPPLEMENTARY INFORMATION**

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
COMBINED STATEMENT OF ASSETS AND LIABILITIES - STATUTORY BASIS  
(ALL FUND TYPES )  
JUNE 30, 2012**

	<u>Governmental Fund Types</u>			<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Coop Fund</u>	<u>(Memorandum Only)</u>
<b><u>ASSETS</u></b>				
Cash and Cash Equivalents	\$8,653,052	5,015,395	15,738	13,684,185
<b>Total Assets</b>	<b><u>\$8,653,052</u></b>	<b><u>5,015,395</u></b>	<b><u>15,738</u></b>	<b><u>13,684,185</u></b>
<b><u>LIABILITIES</u></b>				
Warrants Payable	\$1,318,339	54,020	4,249	1,376,608
Reserved for Encumbrances	734,192	364,845	1,341	1,100,378
<b>Total Liabilities</b>	<b><u>2,052,531</u></b>	<b><u>418,865</u></b>	<b><u>5,590</u></b>	<b><u>2,476,986</u></b>
<b><u>FUND EQUITY</u></b>				
Fund Balances:				
Unreserved Undesignated	6,600,521	4,596,530	10,148	11,207,199
<b>Total Fund Balance</b>	<b><u>6,600,521</u></b>	<b><u>4,596,530</u></b>	<b><u>10,148</u></b>	<b><u>11,207,199</u></b>
<b>Total Liabilities and Fund Equity</b>	<b><u>\$8,653,052</u></b>	<b><u>5,015,395</u></b>	<b><u>15,738</u></b>	<b><u>13,684,185</u></b>

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

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - STATUTORY BASIS  
ALL GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012**

	Governmental Fund Types			Totals
	General	Special Revenue	Coop Fund	(Memorandum Only)
<b>REVENUES:</b>				
Local Sources	\$9,864,383	2,853,865	82,033	12,800,281
State Sources	6,439,453			6,439,453
Federal Sources	967,015			967,015
<b>Total Revenues</b>	<b>17,270,851</b>	<b>2,853,865</b>	<b>82,033</b>	<b>20,206,749</b>
<b>EXPENDITURES:</b>				
Instruction	8,309,901	111,321	90,632	8,511,854
Support Services	8,129,798	981,430		9,111,228
Non-Instructional Services	550,606			550,606
Facilities Aquisition & Construction Services	281,922	532,439		814,361
Other Outlays	74,820			74,820
Other Uses	712,838			712,838
Repayments	3,764			3,764
<b>Total Expenditures</b>	<b>18,063,649</b>	<b>1,625,190</b>	<b>90,632</b>	<b>19,779,471</b>
Revenues Over (Under) Expenditures	(792,798)	1,228,675	(8,599)	427,278
<b>OTHER FINANCING SOURCES (USES):</b>				
Return of Assets	250			250
Deobligation of Prior Year Funds	436,154	44,583	896	481,633
<b>Total Other Financing Sources (Uses):</b>	<b>436,404</b>	<b>44,583</b>	<b>896</b>	<b>481,883</b>
Revenue and Other Sources Over (Under) Expenditures and Other Uses	(356,394)	1,273,258	(7,703)	909,161
Fund Balance Unreserved, Beginning of Year	6,956,915	3,323,272	17,851	10,298,038
Fund Balance Unreserved, End of Year	<u>\$6,600,521</u>	<u>4,596,530</u>	<u>10,148</u>	<u>11,207,199</u>

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

**GREAT PLAINS TECHNOLOGY CENTER NO. 9  
COMANCHE COUNTY, OKLAHOMA  
SCHOOL ACTIVITY FUNDS--FARMERS AND MERCHANTS A/C # 100-0496  
RECEIPTS, TRANSFERS, DISBURSEMENTS AND SUBACCOUNT BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012**

	Balance <u>7/01/11</u>	<u>Deposits</u>	<u>Transfers</u>	<u>Disbursed</u>	Balance <u>6/30/12</u>
Administrative Expense	0.00	0.00	0.00	0.00	0.00
Pre-Education Activity - Holland	5.10	0.00	0.00	0.00	5.10
All School	4,436.93	5,125.84	0.00	5,124.92	4,437.85
HVAC Activity - Brawner	639.03	1,537.12	0.00	1,459.85	716.30
Collision Repair Act - Josey	3,332.93	90.00	0.00	671.64	2,751.29
Automotive Tech Activity	1,881.86	3,108.09	0.00	1,396.33	3,593.62
Multimedia Activity - DTIBBS	414.07	267.00	0.00	609.71	71.36
Hospitality & ourism - Quiles	18.98	150.00	0.00	92.00	76.98
Board of Ed Reimbursement	0.00	9,240.03	0.00	9,240.03	0.00
Book Resale	0.00	128,589.37	0.00	128,589.37	0.00
3D Animator Activity - J Wright	71.54	2,137.35	0.00	1,906.91	301.98
Carpentry Activity - M Ferguson	567.35	1,125.00	0.00	740.98	951.37
Concession	5,705.80	10,242.35	0.00	12,663.75	3,284.40
Med/Hvy Trk Tech Ya E Alexander	384.99	1,283.00	0.00	1,505.25	162.74
Design Engineer Act - Wallace	210.71	975.00	0.00	962.44	223.27
Desktop Support Tech - Matthey	124.73	820.26	0.00	758.49	186.50
EDC Membership	0.00	8,942.59	0.00	8,942.59	0.00
Electrician Activity - Klein	51.43	495.60	0.00	414.05	132.98
EDC Activity	3,855.45	2,687.36	0.00	955.00	5,587.81
First Robotics Activity Acct	26,326.58	16,981.25	0.00	15,880.98	27,426.85
Family Life Fund	732.14	3,964.00	0.00	4,279.00	417.14
Federal Aid Reimbursement	0.00	0.00	0.00	0.00	0.00
Firefighter Activity - Howell	393.90	3,666.00	0.00	3,907.53	152.37
Enterprise Network - Wicks	216.00	472.00	0.00	328.00	360.00
BPA	200.19	396.00	0.00	122.29	473.90
Culinary Arts	0.00	72,034.53	0.00	72,034.53	0.00
Culinary Arts Special	0.00	5,782.10	0.00	5,782.10	0.00
Visual Art/Print Desn-Craddock	668.60	437.50	0.00	700.85	405.25
FCCLA	2,944.61	2,535.00	0.00	4,865.97	613.64
Nursing AssistGlasgow/Gatlin	5,131.39	8,109.28	0.00	8,199.70	5,040.97
Therapeutic Careers-Sanders	1,673.44	4,308.41	0.00	3,687.43	2,294.42
Diagnostic SVC-T Rodriguez	693.36	4,248.50	0.00	3,821.99	1,119.87
LP Collision Repair/Josey	0.00	1,030.03	0.00	1,030.03	0.00
LP Automotive Tech I/Peters	0.00	1,590.07	0.00	1,590.07	0.00
LP Automotive Tech II/Knight	0.00	678.55	0.00	678.55	0.00
LP Carpentry/M Ferguson	0.00	0.00	0.00	0.00	0.00
LP HVAC/Brawner	0.00	231.05	0.00	231.05	0.00
LP Med/Heavy Truck Tech/E Alexand	0.00	835.94	0.00	835.94	0.00
LP Electrician/Klein	0.00	0.00	0.00	0.00	0.00
LP 3D Animator/Wright	0.00	0.00	0.00	0.00	0.00
LP Network Security/Sloan	0.00	0.00	0.00	0.00	0.00
LP Multimedia/D Tibbs	0.00	0.00	0.00	0.00	0.00
LP Vis Arts/Prt Design/Craddock	0.00	255.49	0.00	255.49	0.00
LP Welding/A Bellamy	0.00	280.40	0.00	280.40	0.00

**GREAT PLAINS TECHNOLOGY CENTER NO. 9**  
**COMANCHE COUNTY, OKLAHOMA**  
**SCHOOL ACTIVITY FUNDS--FARMERS AND MERCHANTS A/C # 100-0496**  
**RECEIPTS, TRANSFERS, DISBURSEMENTS AND SUBACCOUNT BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Balance 7/01/11	Deposits	Transfers	Disbursed	Balance 6/30/12
Leadership Class Activity	0.00	2,139.30	0.00	2,110.00	29.30
Lewis Ed Endowment	6,024.50	0.00	0.00	0.00	6,024.50
Construction Trd Act - Snodgrass	1,825.20	400.00	0.00	39.90	2,185.30
Admin & Info Spt - S Bellamy	363.89	1,216.09	0.00	974.30	605.68
Network Security - Sloan	35.16	1,800.40	0.00	1,835.56	0.00
Now Account	0.00	848.85	0.00	848.85	0.00
LPN Hosa Daytime Flex	598.97	598.98	0.00	743.33	454.62
Criminal Justice - Neasbitt	42.58	4,537.00	0.00	4,215.39	364.19
Petty Cash	0.00	250.00	0.00	250.00	0.00
Pre-Engineering Act - Wicker	777.84	4,092.00	0.00	4,685.96	183.88
LPN FT Tuition	0.00	37,095.81	0.00	37,095.81	0.00
LPN General Account	0.00	0.00	0.00	0.00	0.00
LPN HOSA	1,926.84	967.64	0.00	706.64	2,187.84
LPN Hosa Evening Flex	181.60	0.00	0.00	0.00	181.60
Resp Ther Tuition - Schoolfield	0.00	3,799.92	0.00	3,799.92	0.00
Resp Therp Fees - Schoolfield	0.00	1,241.68	0.00	1,241.68	0.00
Radiologic Tuition - Baxter	0.00	15,638.80	0.00	15,638.80	0.00
Radiologic Fees - Baxter	0.00	5,553.40	0.00	5,553.40	0.00
LPN Fees	0.00	23,247.76	0.00	23,247.76	0.00
Adult Career Development	0.00	303,232.37	0.00	303,232.37	0.00
Summer School	5,772.50	17,844.11	0.00	16,781.09	6,835.52
Tech Prep Activity	153.18	0.00	0.00	153.18	0.00
Surgical Tech Act/Tahah	491.19	2,993.25	0.00	2,892.17	592.27
Surgical Tech Tuition - Tahah	0.00	9,164.47	0.00	9,164.47	0.00
Surgical Tech Fees - Tahah	0.00	2,650.44	0.00	2,650.44	0.00
Full Time Tuition	0.00	67,979.42	0.00	67,979.42	0.00
Skills USA	1,234.80	322.00	0.00	718.57	838.23
Radiologic Activity/Baxter	1,457.89	5,673.90	0.00	4,654.65	2,477.14
Surplus Sales	0.00	22,997.43	0.00	22,997.43	0.00
Welding Activity - A Bellamy	194.36	1,970.98	0.00	1,865.01	300.33
Fred Health Careers Act - T Smith	229.62	3,887.75	0.00	4,103.49	13.88
Frederick Board of Ed Reimb	0.00	3,551.00	0.00	3,551.00	0.00
Frederick Book Resale	0.00	3,709.20	0.00	3,709.20	0.00
Fred Business & Comp Tech Act	16.59	0.00	0.00	0.00	16.59
Frederick Concession	505.18	1,270.66	0.00	1,321.17	454.67
Frederick BPA	721.24	8,063.85	0.00	8,677.12	107.97
Fred Agriculture Mach - J Smith	3,024.10	2,551.23	0.00	1,610.27	3,965.06
Frederick Adult Career Develop\	0.00	11,090.00	0.00	11,090.00	0.00
Frederick Tuition Full-Time	0.00	5,806.00	0.00	5,806.00	0.00
Frederick Awards	0.00	0.00	0.00	0.00	0.00
Frederick LPN Hosa	283.44	468.20	0.00	467.00	284.64
Staff Function Account	673.13	7,830.00	0.00	4,728.85	3,774.28
Fred Multimedia Act - Treadwell	0.00	0.00	0.00	0.00	0.00
Biomedical Sci & Med - Archer	1,095.06	2,584.61	0.00	2,248.18	1,431.49
Future Educators Assoc - Holland	150.06	580.02	0.00	588.05	142.03
Vex Robotics	0.00	397.40	0.00	301.29	96.11
Wellness & Fitness Fund	0.00	65.00	0.00	0.00	65.00
<b>TOTAL</b>	<u>88,460.03</u>	<u>894,762.98</u>	<u>0.00</u>	<u>888,822.93</u>	<u>94,400.08</u>

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

## **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**



**GREAT PLAINS TECHNOLOGY CENTER, SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**Section I – Summary of Auditors’ Results**

***Financial Statements***

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:

    \* Material weakness(es) identified? \_\_\_\_\_ Yes      X   No

    \* Significant Deficiency(ies) identified  
    not considered to be material weakness(es)? \_\_\_\_\_ Yes      X   None Reported

Noncompliance material to financial statement noted? \_\_\_\_\_ Yes      X   No

***Federal Awards***

Internal control over major programs:

    \* Material weakness(es) identified? \_\_\_\_\_ Yes      X   No

    \* Significant Deficiency(ies) identified  
    not considered to be material weakness(es)? \_\_\_\_\_ Yes      X   None Reported

Type of auditors’ report issued on compliance for  
Major programs: Unqualified

Any audit findings disclosed that are required to  
be reported in accordance with section 510 (a)  
of OMB Circular A-133? \_\_\_\_\_ Yes      X   No

<u>CFDA Number</u>	<u>Name of Federal Program</u>
84.063	Pell Grants
84.048	Carl Perkins

Dollar threshold used to distinguish between type  
A and type B programs \$300,000

Auditee qualified as low-risk auditee?   X   Yes    \_\_\_\_\_ No

**GREAT PLAINS TECHNOLOGY CENTER, SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**Section II – Findings Relating to the Financial Statements**

None

**Section III – Findings and Questioned Costs for Federal Awards**

N/A

**Section IV – Status of Prior Year Audit Findings**

None related to the financial statements or questioned costs for federal awards.

**Section V – Management’s Corrective Action Plan**

N/A

**ACCOUNTANT'S PROFESSIONAL  
LIABILITY INSURANCE AFFIDAVIT**

GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
ACCOUNTANT'S PROFESSIONAL  
LIABILITY INSURANCE AFFIDAVIT  
FOR THE YEAR ENDED JUNE 30, 2012

State of Oklahoma )

County of Oklahoma )

The undersigned auditing firm of lawful age, being first duly sworn on oath says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with Great Plains Technology Center School District No. 9 for the audit year 2011-2012.

PUTNAM & COMPANY, PLLC



Jerry W. Putnam

Subscribed and sworn to before me this  
5th day of March, 2013.



Amy Ziemba, Notary Public  
Commission # 03003504  
My commission expires  
June 4, 2015.

**MANAGEMENT LETTER AND COMMENTS**

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**PUTNAM & COMPANY, PLLC**

Certified Public Accountants  
169 S.E. 32ND  
EDMOND, OKLAHOMA 73103  
(405) 348-3800  
Fax (405) 348-7965

March 5, 2013

The Honorable Board of Education  
Great Plains Technology Center School District No. 9  
Comanche County, Oklahoma

We have audited the financial statements of Great Plains Technology Center School District No. 9, Comanche County, Oklahoma, as of and for the year ended June 30, 2012, as listed in the table of contents, and have issued our report thereon dated February 28, 2013. As a part of our audit, we made a study and evaluation of the District's system of internal accounting control to the extent we considered necessary solely to determine the nature, timing and extent of our auditing procedures. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole, and we do not express such an opinion.

During our audit we did not encounter any matters involving material or immaterial weaknesses in internal accounting control and /or the documentation of expenditures. The memorandum that accompanies this letter summarizes our findings regarding those matters. This letter does not affect our report dated February 28, 2013, on the financial statements of Great Plains Technology Center School District No. 9.

We will review the status of these comments during our next audit engagement. We would be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters or to assist you in implementing the recommendations.

We also wish to express our appreciation of the courteous attention and cooperation which we received from staff members during our engagement.

Sincerely,



Jerry W. Putnam  
PUTNAM & COMPANY, PLLC

**GREAT PLAINS TECHNOLOGY CENTER SCHOOL DISTRICT NO. 9  
COMANCHE COUNTY, OKLAHOMA  
MANAGEMENT LETTER COMMENTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**CURRENT YEAR'S COMMENTS AND RECOMMENDATIONS:**

**REVIEW OF APPROPRIATED FUND TRANSACTIONS**

Our review of purchase orders and payment documentation indicated that the District was doing an excellent job of obtaining and maintaining supporting documentation for its payments. The District's staff was able to provide information to resolve any questions that were developed by our samples.

**REVIEW OF ACTIVITY FUND TRANSACTIONS**

Our review of purchase orders and payment documentation indicated that the District was doing an excellent job of obtaining and maintaining supporting documentation for its payments. The District's staff was able to provide information to resolve any questions that were developed by our samples.

**DISTRICT'S RESPONSE TO AUDIT COMMENTS AND RECOMMENDATIONS**

The District has received the findings and recommendations and will review current procedures in order to implement any necessary changes.