

REPORT OF AUDIT
ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

OFFICERS

WILLA JO FOWLER	PRESIDENT
JENNY WEBSTER	VICE-PRESIDENT
KARL A. WHITE	CLERK
COLEEN K. ARNOLD	MEMBER
LARRY COFFEY	MEMBER
MOLLY HELM	MEMBER
CHERYL PATTERSON	MEMBER
ALAN SEIBEL	MEMBER
KARL A. WHITE	CHIEF FINANCIAL OFFICER
PAM BUCKMINSTER	TREASURER
MR. SHAWN HIME	SUPERINTENDENT
DR. RUTH ANN ERDNER	ASST. SUPERINTENDENT

AUDIT BY

PATRICK W. CARROLL
CERTIFIED PUBLIC ACCOUNTANT

CERTIFICATE #4081

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

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ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

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INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Education
Enid School District #I-57
Garfield County, Oklahoma

I have audited the accompanying fund type and account group financial statements of Enid School District #I-57, Garfield County, Oklahoma, as listed in the Table of Contents as combined financial statements, as of and for the year ended June 30, 2011. These financial statements are the responsibility of the District's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my 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 I 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. I believe that my audit provides a reasonable basis for my opinion.

As described in Note 1, these financial statements were prepared in conformity with the accounting and financial reporting regulations prescribed or permitted by the Oklahoma State Department of Education which differs from accounting principles generally accepted in the United States of America. The effect on the financial statements resulting from the use of this regulatory basis of accounting and presentation as compared to accounting principles generally accepted in the United States of America cannot be reasonably determined, but is considered material.

In addition, the District has not maintained the cost of fixed assets purchased in previous years and thus does not know the amounts that should be recorded in the General Fixed Asset Account Group. Therefore, the General Fixed Asset Account Group has not been presented. This information is required under the regulatory presentation prescribed by the Oklahoma State Department of Education.

In my opinion, because of the effects of the matters discussed in the third paragraph, the financial statements referred to above do not present fairly in all material respects, in conformity with accounting principles generally accepted in the United States of America, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Enid School District #I-57, as of June 30, 2011, and the respective changes in financial position thereof for the year then ended.

In my opinion, except for the omission of the General Fixed Asset Account Group results in an incomplete presentation as explained in the fourth paragraph, the financial statements referred to above do present fairly, in all material respects, the assets, liabilities, and equity arising from regulatory basis transactions of each fund type and account group of Enid School District #I-57, as of June 30, 2011, and the revenues collected and expenditures paid/expenses, where applicable, for the year then ended on the regulatory basis of accounting described in Note 1.

My audit was conducted for the purpose of forming opinions on the fund type and account group financial statements within the combined financial statements. The combining fund statements, schedules, and schedule of expenditures of federal awards, as listed in the Table of Contents under the other supplementary information, are presented for purposes of additional analysis, and are not a required part of the basic financial statements of the District. Also, the accompanying schedule of expenditures of federal awards is required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Such information has been subjected to the auditing procedures applied in the audit of the fund type and account group financial statements within the combined financial statements and, in my opinion, is fairly presented in all material respects in relation to the combined financial statements taken as a whole on the regulatory basis of accounting described in Note 1.

In accordance with Government Auditing Standards, I have also issued a report dated March 26, 2012 on my consideration of the District's internal control over financial reporting and on my 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 my testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

Sincerely,



Chas. W. Carroll, P.A.
March 26, 2012

**Enid School District No.1-057, Garfield County, Oklahoma
Combined Statement of Assets, Liabilities and Equity
Regulatory Basis - All Fund Types and Account Groups
For the Year Ending June 30, 2011**

EXHIBIT A

ASSETS	Governmental Fund Types					Fiduciary Fund Types	Account Group	Total Memorandum Only
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency			
Cash and Cash Equivalents	\$ 10,182,899	\$ 4,096,097	\$ 3,500,987	\$ 7,472,850	\$ 1,068,606	\$ 0	\$ 26,321,440	
Investments	0	0	0	0	127,499	0	127,499	
Amounts Available in Debt Service Fund	0	0	0	0	0	3,500,987	3,500,987	
Amounts to be Provided for Retirement of General Long-Term Debt	0	0	0	0	0	5,074,013	5,074,013	
Amounts to be Provided For Capitalized Lease Agreements	0	0	0	0	0	0	0	
Total Assets	\$ 10,182,899	\$ 4,096,097	\$ 3,500,987	\$ 7,472,850	\$ 1,196,106	\$ 8,575,000	\$ 35,023,939	
LIABILITIES AND FUND BALANCE								
Liabilities:								
Warrants Payable	\$ 1,672,543	\$ 2,887	\$ 0	\$ 21,573	\$ 60,995	\$ 0	\$ 1,757,997	
Reserve for Encumbrances	1,198,392	144,387	0	0	1,250	0	1,344,030	
Due to Activity Groups	0	0	0	0	660,851	0	660,851	
General Obligation Bonds Payable	0	0	0	0	0	8,575,000	8,575,000	
Capitalized Lease Obligations Payable	0	0	0	0	0	0	0	
Total Liabilities	\$ 2,870,935	\$ 147,274	\$ 0	\$ 21,573	\$ 723,096	\$ 8,575,000	\$ 12,337,878	
Fund Equity:								
Reserved for Debt Service	\$ 0	\$ 0	\$ 3,500,987	\$ 0	\$ 0	\$ 0	\$ 3,500,987	
Reserved for Capital Projects	0	0	0	7,451,277	0	0	7,451,277	
Cash Fund Balance	7,311,964	3,948,822	0	0	473,010	0	11,733,797	
Total Fund Equity	\$ 7,311,964	\$ 3,948,822	\$ 3,500,987	\$ 7,451,277	\$ 473,010	\$ 0	\$ 22,686,061	
Total Liabilities and Fund Equity	\$ 10,182,899	\$ 4,096,097	\$ 3,500,987	\$ 7,472,850	\$ 1,196,106	\$ 8,575,000	\$ 35,023,939	

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

Enid School District No.1-057, Garfield County, Oklahoma
Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Regulatory Basis - All Governmental Fund Types
For the Year Ending June 30, 2011

EXHIBIT B

	Governmental Fund Types				Fiduciary Fund Types	Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency	June 30, 2011
Revenue Collected:						
Local Sources	\$ 8,557,036	\$ 3,384,624	\$ 5,578,485	\$ 55,678	\$ 12,329.03	\$ 17,588,153
Intermediate Sources	1,424,288	0	0	0	0	1,424,288
State Sources	29,634,457	2	11	0	0	29,634,470
Federal Sources	8,209,577	0	0	0	0	8,209,577
Non-Revenue Receipts	903,072	0	0	0	0	903,072
					0	
<i>Total Revenue Collected</i>	<u>\$ 48,728,429</u>	<u>\$ 3,384,627</u>	<u>\$ 5,578,496</u>	<u>\$ 55,678</u>	<u>\$ 12,329</u>	<u>\$ 57,747,230</u>
Expenditures Paid:						
Instruction	\$ 27,786,772	\$ 214,825	\$ 0	\$ 0	\$ 0	\$ 28,001,597
Support Services	15,501,846	705,126	0	125,801	0	16,332,773
Operation of Non-Instructional Services	3,225,160	0	0	0	0	3,225,160
Facilities Acquisition and Construction	0	70,713	0	9,950	0	80,663
Other Outlays	81,095	0	0	0	0	81,095
Other Uses	0	0	0	0	9,973	9,973
Repayments	100	0	0	0	0	100
Interest Paid on Warrants and Bank Charges	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	3,205,000	0	0	3,205,000
Interest and Fiscal Agent Fees	0	0	196,604	0	0	196,604
<i>Total Expenditures Paid</i>	<u>\$ 46,594,973</u>	<u>\$ 990,664</u>	<u>\$ 3,401,604</u>	<u>\$ 135,751</u>	<u>\$ 9,973</u>	<u>\$ 51,132,965</u>
<i>Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances</i>	<u>\$ 2,133,456</u>	<u>\$ 2,393,963</u>	<u>\$ 2,176,893</u>	<u>\$ (80,073)</u>	<u>\$ 2,356</u>	<u>\$ 6,626,594</u>
Adjustments to Prior Year Encumbrances	<u>\$ 538,326</u>	<u>\$ 140,066</u>	<u>\$ 0</u>	<u>\$ 2,193</u>	<u>\$ 0</u>	<u>\$ 680,585</u>
Other Financing Sources (Uses):						
Estopped Warrants	\$ 94,310	\$ 0	\$ 0	\$ 0	\$ 0	\$ 94,310
Bond Proceeds	0	0	0	2,780,000	0	2,780,000
Transfers In	0	0	0	0	0	0
Transfers Out	(4,900)	0	0	0	0	(4,900)
<i>Total Other Financing Sources (Uses)</i>	<u>\$ 89,410</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,780,000</u>	<u>\$ 0</u>	<u>\$ 2,869,410</u>
<i>Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)</i>	<u>\$ 2,761,191</u>	<u>\$ 2,534,030</u>	<u>\$ 2,176,893</u>	<u>\$ 2,702,120</u>	<u>\$ 2,356</u>	<u>\$ 10,176,589</u>
<i>Fund Balance - Beginning of Year</i>	<u>4,550,774</u>	<u>1,414,793</u>	<u>1,324,095</u>	<u>4,749,157</u>	<u>471,470</u>	<u>12,510,288</u>
<i>Fund Balance - End of Year</i>	<u>\$ 7,311,964</u>	<u>\$ 3,948,822</u>	<u>\$ 3,500,987</u>	<u>\$ 7,451,277</u>	<u>\$ 473,827</u>	<u>\$ 22,686,878</u>

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

Enid School District No.1-057, Garfield County, Oklahoma
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Regulatory Basis - Budgeted Governmental Fund Types
For the Year Ending June 30, 2011

EXHIBIT C

	General Fund			Special Revenue Funds			Debt Service Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenue Collected:									
Local Sources	\$ 7,494,172	\$ 7,494,172	\$ 8,557,036	\$ 1,052,166	\$ 1,052,166	\$ 3,384,624	\$ 5,323,001	\$ 5,323,001	\$ 5,578,496
Intermediate Sources	1,089,943	1,089,943	1,424,288	0	0	0	0	0	0
State Sources	28,285,481	28,285,481	29,634,457	0	0	2	0	0	0
Federal Sources	9,003,093	9,003,093	8,209,577	0	0	0	0	0	0
Non-Revenue Receipts	0	0	903,072	0	0	0	0	0	0
Total Revenue Collected	\$ 45,872,689	\$ 45,872,689	\$ 48,728,429	\$ 1,052,166	\$ 1,052,166	\$ 3,384,627	\$ 5,323,001	\$ 5,323,001	\$ 5,578,496
Expenditures Paid:									
Instruction	\$ 31,048,416	\$ 31,048,416	\$ 27,786,772	\$ 0	\$ 0	\$ 214,825	\$ 0	\$ 0	\$ 0
Support Services	16,483,722	16,483,722	15,501,846	1,725,115	1,725,115	705,126	0	0	0
Operation of Non-Instructional Services	3,305,749	3,305,749	3,225,160	0	0	0	0	0	0
Facilities Acquisition and Construction	0	0	0	0	0	70,713	0	0	0
Other Outlays	254,041	254,041	81,095	0	0	0	6,647,096	6,647,096	# 3,401,604
Other Uses	0	0	0	0	0	0	0	0	0
Repayments	100	100	100	0	0	0	0	0	0
Interest Paid on Warrants and Bank Charges	0	0	0	0	0	0	0	0	0
Total Expenditures Paid	\$ 51,092,029	\$ 51,092,029	\$ 46,594,973	\$ 1,725,115	\$ 1,725,115	\$ 990,664	\$ 6,647,096	\$ 6,647,096	\$ 3,401,604
Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances	\$ (5,219,340)	\$ (5,219,340)	\$ 2,133,456	\$ (672,949)	\$ (672,949)	\$ 2,393,963	\$ (1,324,095)	\$ (1,324,095)	\$ 2,176,893
Adjustments to Prior Year Encumbrances	\$ 0	\$ 0	\$ 538,326	\$ 0	\$ 0	\$ 140,066	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses):									
Stopped Warrants	\$ 0	\$ 0	\$ 94,310	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	673,666	673,666	0	0	0	0	0	0	0
Transfers Out	(5,100)	(5,100)	(4,900)	0	0	0	0	0	0
Total Other Financing Sources (Uses)	\$ 668,566	\$ 668,566	\$ 89,410	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)	\$ (4,550,774)	\$ (4,550,774)	\$ 2,761,191	\$ (672,949)	\$ (672,949)	\$ 2,534,030	\$ (1,324,095)	\$ (1,324,095)	\$ 2,176,893
Fund Balance - Beginning of Year	4,550,774	4,550,774	4,550,774	1,414,793	1,414,793	1,414,793	1,324,095	1,324,095	1,324,095
Fund Balance - End of Year	\$ 0	\$ 0	\$ 7,311,964	\$ 741,844	\$ 741,844	\$ 3,948,822	\$ (0)	\$ (0)	\$ 3,500,987

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

NOTES TO FINANCIAL STATEMENTS

1. Significant Accounting Policies

The financial statements of the Enid School District #I-57 have been prepared in conformity with an other comprehensive basis of accounting required by Oklahoma Statutes. 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 State Board of Education and is financially dependent on State of Oklahoma support. 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 oversight responsibility, especially financial interdependency. A second criterion used in evaluating potential component units is the scope of public service. 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.

The School Education Foundation is not included in the reporting entity. The District does not appoint any of the board members or exercise and oversight authority over the Foundation.

B. Fund Accounting

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain district functions or activities.

B. Fund Accounting (continued)

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

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

Fund Description

The following funds are utilized by the Enid School District #I-57.

Governmental Fund Types -

General Fund
Special Revenue Funds
Debt Service Fund
Capital Project Fund

Fiduciary Fund Types -

Trust and Agency Fund

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 ear-marked 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 for programs funded for building repairs and maintenance, school 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 which includes the Child Nutrition Program.

Special Revenue Funds - The Special Revenue Funds are the District's Building Fund and Municipal Tax Levy 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. The Municipal Tax Levy Fund consists of monies derived from special sales tax on behalf of the District. These funds are to be kept separate and expended only for those items addressed in the tax levy agreement.

Debt Service Fund - The Debt Service Fund is 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 Project Funds - The Capital Project Fund are 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.

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 Fund - The Trust Fund is the Gifts & Endowments Fund that consists of money derived from gifts and is to be used for student aid and scholarships.

Agency Fund - The Agency Funds are the school Activity Funds and the Activity Fund Donations & Gifts. The Activity Funds are used to account for monies collected principally through fundraising efforts of the students and District-sponsored groups. The school Activity Funds can include money which is received from the sale of foods through a school Lunch Fund. The Donations & Gifts Fund consists of money derived from gifts and is to be used for student aid, projects and scholarships. The administration is responsible, under the authority of the Board, for collecting, disbursing, and accounting for these activity funds.

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. Inter-fund eliminations have not been made in the aggregation of this data.

C. Basis of Accounting and Presentation

The District prepares its financial statements in a presentation format that is prescribed by the Oklahoma State Department of Education (OSDE). This format is essentially the generally accepted form of presentation used by State and local governments prior to the effective date of GASB Statement No. 34, Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments. This format significantly differs from that required by GASB 34.

The basic financial statements are essentially prepared on a basis of cash receipts and disbursements modified as required by the regulations of the Oklahoma State Department of Education as follows:

- * Encumbrances represented by purchase orders, contracts, and other commitments for the expenditure of monies and are recorded as expenditures when approved.
- * Investments and inventories are recorded as assets when purchased.
- * Capital assets in proprietary funds are recorded when acquired and depreciated over their useful lives.
- * Warrants payable are recorded as liabilities when issued.
- * Long-term debt is recorded when incurred.
- * Accrued compensated absences are recorded as an expenditure and liability when the obligation is incurred.

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which requires revenues to be recognized when they become available and measurable, or when they are earned, and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned and liabilities are incurred for proprietary fund types and trust funds.

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, Special Revenue Funds, and Debt Service Fund that includes revenues and expenditures.

D. Budgets and Budgetary Accounting (continued)

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.

The unencumbered balance of current fiscal year appropriations and the unexpended reserve appropriations of the previous fiscal year are lapsed and become a part of the beginning fund balance for the succeeding fiscal year.

E. Assets, Liabilities and Fund Equity

Cash, Cash Equivalents and Investments

All monies which are not invested in Certificate of Deposits or United States Treasury Funds are maintained in NOW Checking Accounts or Savings Accounts.

Inventories

The value of consumable inventories at June 30, 2011 is not material to the financial statements.

Fixed Assets and Property, Plant and Equipment

Property and equipment purchases are recorded as capital outlays in the accompanying statements of revenues, expenditures and changes in fund balances. The District does not maintain complete financial records of capital assets purchased which would include depreciation schedules; therefore, a General Fixed Asset Group of Accounts is not presented.

Compensated Absences

The District has elected not to present a liability for compensated absences.

Operating Leases

The District has elected not to present a liability for operating leases. All operating leases contain a mutual ratification clause for both parties; therefore, the District does not consider the obligation to be for a period extending beyond the current fiscal year.

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

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

NOTES TO FINANCIAL STATEMENTS

PAGE 6

Long Term Debt (continued)

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.

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. Bond issues have been approved by the voters and issued by the District for various capital improvements. These bonds are required to be fully paid serially within 25 years from the date of issue. General long-term debt of the District consists of bonds payable. Debt service requirements for bonds are payable solely from fund balance and future revenues of the debt service fund.

A principal and interest repayment schedule of the outstanding general obligation bond issues at June 30, 2011 is set forth below:

	<u>Amount Outstanding</u>
<u>Building Bonds of January 1, 2004</u>	
Original issue \$4,300,000.00, interest rate of 2.375% to 3.15%, the first payment of \$430,000.00 is due January 1, 2006, with annual payments of \$645,000.00, the final payment due January 1, 2012	645,000.00
<u>Building Bonds of June 1, 2010</u>	
Original issue \$5,150,000.00, interest rate of 1.30%, the first and final payment of \$5,150,000.00 is due June 1, 2012	5,150,000.00
<u>Building Bonds of June 1, 2010</u>	
Original issue \$2,780,000.00, interest rate of 1.55%, the first and final payment of \$2,780,000.00 is due July 1, 2012	<u>2,780,000.00</u>
Total Amount Outstanding	\$ 8,575,000.00

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

NOTES TO FINANCIAL STATEMENTS

General Long-Term Debt (continued)

A principal and interest repayment schedule of the outstanding general obligation bond issues at June 30, 2011 is set forth below:

Year Ending June 30	Principal	Interest	Total
2012	\$ 5,795,000.00	\$ 77,108.75	\$ 5,872,108.75
2013	<u>2,780,000.00</u>	<u>86,180.00</u>	<u>2,866,180.00</u>
	\$ 8,575,000.00	\$163,288.75	\$ 8,738,288.75

Cash Fund Balance

Cash fund balance represents the funds not encumbered by purchase order, legal contracts, and outstanding warrants.

Safeguard of Deposits and Investments

State statutes require that all deposits in financial institutions be fully collateralized by the United States Government obligations or obligations of Oklahoma and its agencies that have a market value of not less than the principal amount of the deposits. The District Treasurer is responsible for maintaining adequate coverage of all funds on deposit through security pledges approved by the Treasurer of the State of Oklahoma.

Deposit Categories of Credit Risk

- (A) Insured by Federal Deposit Insurance.
- (B) Collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.
- (C) Uncollateralized.

	<u>Category</u>			<u>BANK BALANCE</u>
	<u>(A)</u>	<u>(B)</u>	<u>(C)</u>	
Cash/Investments	\$ <u>500,906.73</u>	\$ <u>25,909,166.76</u>	\$ <u>0.00</u>	\$ <u>26,410,073.49</u>

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.

State Revenues (continued)

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

The District receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue ear-marked 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 program. The State Department of Education requires that categorical educational program revenues be accounted for in the general fund.

Property Tax Revenue

The District is authorized by state law to levy property taxes which consists 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 the taxes are 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. Second half taxes become 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.

Inter-fund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed. Any legally authorized transfers are treated as operating transfers and are included in the results of the Government Funds. Transfers between the Agency Funds (Activity Funds) and the Governmental Fund Types (General Fund) are shown as operating transfers into the Governmental Fund Types (General Fund) only. No transfer is shown out from the Agency Funds as they are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

2. Risk Management

Liabilities Protection Plan

The District's Commercial Liability Insurance agreements cover claims against municipalities for all government functions and services. These include bodily injury, property damage, wrongful acts, personal injury, and related torts under the State tort claims law and federal civil rights laws.

All public officials, employees, services, and municipal functions are covered unless they are specifically listed.

The title to all assets acquired by the Plan are vested in the Group. In the event of termination of the Group, such property shall belong to the then members of the Group in equal shares. Each participating District pays all costs, premiums, or other fees attributable to its respective participation in the Plan, and is responsible for its obligation under any contract entered into with the Plan.

Reserves for claim losses include provisions for reported claims on a case basis and an estimate of claims incurred but not reported limited by aggregate and individual loss levels as specified by the Plan's reinsurance contracts. These credits, if any, represent contingent liabilities of the Plan if the reinsurer was unable to meet its obligations under the reinsurance agreement.

The Plan's insurance agreements are reinsured for excess losses based upon the contract year. The significant components of each reinsurance contract can be obtained from the Plan's annual financial report.

Surety Bonds

District and Activity

Pamela Buckminster, Treasurer, is bonded with Ohio Casualty Insurance Company, in the amount of \$100,000.00. The bond number is 5032237, dated July 29, 2010 to July 29, 2011.

Shawn D. Hime, Superintendent, is bonded with Ohio Casualty Insurance Company, in the amount of \$100,000.00. The bond number is 5055264, dated July 1, 2010 to July 1, 2011.

Karl A. White, Chief Financial Officer, is bonded with Ohio Casualty Insurance Company, in the amount of \$100,000.00. The bond number is 5055242, dated July 1, 2010 to July 1, 2011.

Surety Bonds(continued)

The District maintains a Public Employees Position Schedule Bond with Ohio Casualty Insurance Company. The bond number is 1594601, dated July 1, 2010 to July 1, 2011. The positions covered are as follows:

1. Board Minutes Clerk	\$ 6,000.00
2. Encumbrance Clerk	10,000.00

The Enid High School Activity Fund Custodian, Middle School Activity Fund Custodian, Lunch Fund Custodian and Elementary Activity Fund Custodian are bonded with Ohio Casualty Insurance Company by a Public School System Employee Blanket Bond for the amount of \$5,000.00 each. The bond number is 3009552, dated July 1, 2007 until cancelled.

All other employees are bonded by the same Public School System Employees Blanket Bond, in the amount of \$5,000.00, by their position of employment.

3. Employee Retirement System

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). Under the System, contributions are made by the District, the State of Oklahoma, and the participating employees. Participation is required for all teachers and other certified employees and is optional for all other regular employees of public educational institutions who work at least 20 hours per week. A participant's date of membership is the date the first contribution is made to the System. The System is administered by a board of trustees which acts as a fiduciary for investing the funds and governing the administration of the System. The District has no responsibility or authority for the operation and administration of the System nor has it any liability, except for the current contribution requirements.

The System issues an independent financial report, financial statements and required supplementary information that can be obtained in writing at the Teachers' Retirement System of Oklahoma, P.O. Box 53524, Oklahoma City, OK 73152 or by calling (405)521-2387.

A participant with 5 years of creditable service may retire with a normal retirement allowance at the age of sixty-two or with reduced benefits as early as age fifty-five. 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 accumulated contributions and defer receipt

3. Employee Retirement System (continued)

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 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 2010-11 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. The District is required by statute to contribute 9.5% of applicable compensation for the year ended June 30, 2011. The District is allowed by the Oklahoma Teacher's Retirement System to make the required contributions on behalf of the participating members. The required contribution for participating member is 7% up to a maximum compensation level.

The total contributions for employees of Enid School District #I-57 covered by the System for the year 2011, 2010 and 2009 were \$4,078,687.41, \$4,125,183.25 and \$3,926,575.79, respectively.

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 the future years as a result of employee services performed to date and is adjusted for the effect of projected salary increases. There are no actuarial valuations performed on individual school districts. The non-funded pension benefit obligation of the System as determined as part of the latest actuarial valuation dated June 30, 2010, is as follows:

Total pension obligation	\$ 19,980,640,592
Net assets available for benefits, at cost	<u>9,566,683,405</u>
Non-funded pension benefit obligation	<u>\$ 10,413,957,187</u>

The System's accounting records are maintained on the cash basis of accounting, except for accruals of interest income.

Ten-year historical trend information is presented in the Teacher's Retirement System of Oklahoma Annual Report for the year ended June 30, 2010. This information is useful in assessing the pension plan's accumulation of sufficient assets to pay pension benefits as they come due.

4. 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.

5. Trust Fund

During the 1986-87 fiscal period a donation was received to set up the Alonzo (Lonnie) F. Combs Trust. The Trust is an irrevocable trust set up with the trustees to be the Enid Board of Education. A certain portion of revenues generated by the Trust are to be used specifically for Academic Scholarships to graduating seniors with the remaining portion of revenues to remain in the principle portion of the Trust. The funds to be used from the Trust are for charitable purposes only, and are not to be used for any operations of the District. The Trust Funds are not shown as a portion of the District financial statements, but as revenues are received from the Trust, they will become part of the collected revenues with appropriate expenditures being indicated as they are made.

Enid School District No.1-057, Garfield County, Oklahoma
Combining Statement of Assets, Liabilities and Cash Fund Balances
Regulatory Basis - All Special Revenue Funds
For the Year Ending June 30, 2011

SCHEDULE A-1

<u>ASSETS</u>	<u>Building Fund</u>	<u>MAPS Fund</u>	<u>Total June 30, 2011</u>
Cash and Cash Equivalents	\$ 3,170,100	\$ 925,997	\$ 4,096,097
Investments	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u>\$ 3,170,100</u>	<u>\$ 925,997</u>	<u>\$ 4,096,097</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Warrants Payable	\$ 2,887	\$ 0	\$ 2,887
Reserve for Encumbrances	<u>140,487</u>	<u>3,900</u>	<u>144,387</u>
<i>Total Liabilities</i>	<u>\$ 143,374</u>	<u>\$ 3,900</u>	<u>\$ 147,274</u>
Fund Balance:			
Cash Fund Balance	<u>\$ 3,026,726</u>	<u>\$ 922,097</u>	<u>\$ 3,948,822</u>
<i>Total Fund Balance</i>	<u>\$ 3,026,726</u>	<u>\$ 922,097</u>	<u>\$ 3,948,822</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 3,170,100</u>	<u>\$ 925,997</u>	<u>\$ 4,096,097</u>

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

Combined Statement of Assets, Liabilities and Equity
Combining Statement of Assets, Liabilities and Cash Fund Balances
Regulatory Basis - All Capital Projects Funds
For the Year Ending June 30, 2011

SCHEDULE A-2

	Transportation Bond Fund	2003 General Purpose Bond Fund	2003 Revenue Bond Fund	2010 Building Bond Fund	Total June 30, 2011
<u>ASSETS</u>					
Cash and Cash Equivalents	\$ 3,492	\$ 2,795,996	\$ 2,254	\$ 4,671,107	\$ 7,472,850
Investments	0	0	0	0	0
<i>Total Assets</i>	<u>\$ 3,492</u>	<u>\$ 2,795,996</u>	<u>\$ 2,254</u>	<u>\$ 4,671,107</u>	<u>\$ 7,472,850</u>
 <u>LIABILITIES AND FUND BALANCE</u>					
Liabilities:					
Warrants Payable	\$ 0	\$ 21,573	\$ 0	\$ 0	\$ 21,573
Reserve for Encumbrances	0	0	0	0	0
<i>Total Liabilities</i>	<u>\$ 0</u>	<u>\$ 21,573</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 21,573</u>
Fund Balance:					
Cash Fund Balance	\$ 3,492	\$ 2,774,423	\$ 2,254	\$ 4,671,107	\$ 7,451,277
<i>Total Fund Balance</i>	<u>\$ 3,492</u>	<u>\$ 2,774,423</u>	<u>\$ 2,254</u>	<u>\$ 4,671,107</u>	<u>\$ 7,451,277</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 3,492</u>	<u>\$ 2,795,996</u>	<u>\$ 2,254</u>	<u>\$ 4,671,107</u>	<u>\$ 7,472,850</u>

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

Enid School District No.1-057, Garfield County, Oklahoma
Combining Statement of Assets, Liabilities and Cash Fund Balances
Regulatory Basis - All Fiduciary Funds
For the Year Ending June 30, 2011

SCHEDULE A-3

<u>ASSETS</u>	<u>Gift and Endowment Fund</u>	<u>Activity Funds</u>	<u>Total June 30, 2011</u>
Cash and Cash Equivalents	\$ 481,067	\$ 587,540	\$ 1,068,606
Investments	<u>0</u>	<u>127,499</u>	<u>127,499</u>
<i>Total Assets</i>	<u>\$ 481,067</u>	<u>\$ 715,039</u>	<u>\$ 1,196,106</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Warrants/Checks Payable	\$ 5,990	\$ 55,005	\$ 60,995
Reserve for Encumbrances	1,250	0	1,250
Due to Activity Groups	<u>0</u>	<u>660,851</u>	<u>660,851</u>
<i>Total Liabilities</i>	<u>\$ 7,240</u>	<u>\$ 715,856</u>	<u>\$ 723,096</u>
Fund Balance:			
Cash Fund Balance	<u>\$ 473,827</u>	<u>\$ (817)</u>	<u>\$ 473,010</u>
<i>Total Fund Balance</i>	<u>\$ 473,827</u>	<u>\$ (817)</u>	<u>\$ 473,010</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 481,067</u>	<u>\$ 715,039</u>	<u>\$ 1,196,106</u>

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

Enid School District No.1-057, Garfield County, Oklahoma
Combining Statement of Assets, Liabilities and Equity
Regulatory Basis - All Activity Funds
For the Year Ending June 30, 2011

SCHEDULE A-4

Total
(Memorandum
Only)

	Elementary Activity Fund	Emerson Activity Fund	Longfellow Activity Fund	Waller Activity Projects	Enid High Activity Fund	Donations & Gifts Activity Fund	School Lunch Fund	June 30, 2011
ASSETS								
Cash and Cash Equivalents	\$ 93,791	\$ 53,505	\$ 24,563	\$ 62,292	\$ 267,342	\$ 47,182	\$ 38,866	\$ 587,540
Investments	0	0	0	0	0	127,499	0	127,499
Amounts Available in Debt Service Fund Amounts to be Provided for Retirement of General Long-Term Debt	0	0	0	0	0	0	0	0
Amounts to be Provided For Capitalized Lease Agreements	0	0	0	0	0	0	0	0
Total Assets	\$ 93,791	\$ 53,505	\$ 24,563	\$ 62,292	\$ 267,342	\$ 174,681	\$ 38,866	\$ 715,039

LIABILITIES AND FUND BALANCE

Liabilities:								
Checks Payable	\$ 1,178	\$ 427	\$ 114	\$ 580	\$ 7,988	\$ 5,035	\$ 39,682	\$ 55,005
Reserve for Encumbrances	0	0	0	0	0	0	0	0
Due to Activity Groups	92,613	53,078	24,448	61,712	259,354	169,646	0	660,851
General Obligation Bonds Payable	0	0	0	0	0	0	0	0
Capitalized Lease Obligations Payable	0	0	0	0	0	0	0	0
Total Liabilities	\$ 93,791	\$ 53,505	\$ 24,563	\$ 62,292	\$ 267,342	\$ 174,681	\$ 39,682	\$ 715,856
Fund Equity:								
Reserved for Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserved for Capital Projects	0	0	0	0	0	0	0	0
Cash Fund Balance	0	0	0	0	0	0	(817)	(817)
Total Fund Equity	\$ 0	\$ 0	\$ (817)	\$ (817)				
Total Liabilities and Fund Equity	\$ 93,791	\$ 53,505	\$ 24,563	\$ 62,292	\$ 267,342	\$ 174,681	\$ 38,866	\$ 715,039

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

Enid School District No.1-057, Garfield County, Oklahoma
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Regulatory Basis - Special Revenue Funds
For the Year Ending June 30, 2011

SCHEDULE B-1

	Building Fund	MAPS Fund	Total June 30, 2011
Revenue Collected:			
Local Sources	\$ 3,203,522	\$ 181,102	\$ 3,384,624
Intermediate Sources	0	0	0
State Sources	2	0	2
Federal Sources	0	0	0
Non-Revenue Receipts	0	0	0
<i>Total Revenue Collected</i>	\$ 3,203,524	\$ 181,102	\$ 3,384,627
Expenditures Paid:			
Instruction	\$ 214,825	\$ 0	\$ 214,825
Support Services	694,570	10,556	705,126
Operation of Non-Instructional Services	0	0	0
Facilities Acquisition and Construction	70,563	150	70,713
Other Outlays	0	0	0
Other Uses	0	0	0
Repayments	0	0	0
Interest Paid and Bank Charges	0	0	0
<i>Total Expenditures Paid</i>	\$ 979,958	\$ 10,706	\$ 990,664
<i>Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances</i>	\$ 2,223,566	\$ 170,397	\$ 2,393,963
Adjustments to Prior Year Encumbrances	\$ 130,211	\$ 9,856	\$ 140,066
Other Financing Sources (Uses):			
Estopped Warrants	\$ 0	\$ 0	\$ 0
Transfers In	0	0	0
Transfers Out	0	0	0
<i>Total Other Financing Sources (Uses)</i>	\$ 0	\$ 0	\$ 0
<i>Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)</i>	\$ 2,353,777	\$ 180,253	\$ 2,534,030
<i>Fund Balance - Beginning of Year</i>	672,949	741,844	1,414,793
<i>Fund Balance - End of Year</i>	\$ 3,026,726	\$ 922,097	\$ 3,948,822

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

Enid School District No.1-057, Garfield County, Oklahoma
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Regulatory Basis - Capital Projects Funds
For the Year Ending June 30, 2011

SCHEDULE B-2

	Transportation Bond Fund	2003 General Purpose Bond Fund	2003 Revenue Bond Fund	2010 Building Bond Fund	Total June 30, 2011
Revenue Collected:					
Local Sources	\$ 0	\$ 21,994	\$ 61	\$ 33,623	\$ 55,678
Intermediate Sources	0	0	0	0	0
State Sources	0	0	0	0	0
Federal Sources	0	0	0	0	0
Non-Revenue Receipts	0	0	0	0	0
<i>Total Revenue Collected</i>	<u>\$ 0</u>	<u>\$ 21,994</u>	<u>\$ 61</u>	<u>\$ 33,623</u>	<u>\$ 55,678</u>
Expenditures Paid:					
Instruction	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Support Services	0	63,711	3,810	58,280	125,801
Operation of Non-Instructional Services	0	0	0	0	0
Facilities Acquisition and Construction	0	800	157	8,994	9,950
Other Outlays	0	0	0	0	0
Other Uses	0	0	0	0	0
Repayments	0	0	0	0	0
Interest Paid and Bank Charges	0	0	0	0	0
<i>Total Expenditures Paid</i>	<u>\$ 0</u>	<u>\$ 64,511</u>	<u>\$ 3,967</u>	<u>\$ 67,274</u>	<u>\$ 135,751</u>
<i>Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances</i>	<u>\$ 0</u>	<u>\$ (42,517)</u>	<u>\$ (3,906)</u>	<u>\$ (33,651)</u>	<u>\$ (80,073)</u>
Adjustments to Prior Year Encumbrances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,193</u>	<u>\$ 0</u>	<u>\$ 2,193</u>
Other Financing Sources (Uses):					
Estopped Warrants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Proceeds	0	2,780,000	0	0	2,780,000
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>\$ 0</u>	<u>\$ 2,780,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,780,000</u>
<i>Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)</i>	<u>\$ 0</u>	<u>\$ 2,737,483</u>	<u>\$ (1,713)</u>	<u>\$ (33,651)</u>	<u>\$ 2,702,120</u>
<i>Fund Balance - Beginning of Year</i>	<u>3,492</u>	<u>36,940</u>	<u>3,966</u>	<u>4,704,758</u>	<u>4,749,157</u>
<i>Fund Balance - End of Year</i>	<u>\$ 3,492</u>	<u>\$ 2,774,423</u>	<u>\$ 2,254</u>	<u>\$ 4,671,107</u>	<u>\$ 7,451,277</u>

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

Enid School District No. I-057, Garfield County, Oklahoma
 Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
 Special Revenue Funds - Budget and Actual
 For the Year Ending June 30, 2011

SCHEDULE C-1

	Building Fund			Cooperative Fund			Total		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenue Collected:									
Local Sources	\$ 1,052,166	\$ 1,052,166	\$ 3,203,522	\$ 0	\$ 0	\$ 181,102	\$ 1,052,166	\$ 1,052,166	\$ 3,384,624
Intermediate Sources	0	0	0	0	0	0	0	0	0
State Sources	0	0	2	0	0	0	0	0	2
Federal Sources	0	0	0	0	0	0	0	0	0
Non-Revenue Receipts	0	0	0	0	0	0	0	0	0
Total Revenue Collected	\$ 1,052,166	\$ 1,052,166	\$ 3,203,524	\$ 0	\$ 0	\$ 181,102	\$ 1,052,166	\$ 1,052,166	\$ 3,384,627
Expenditures Paid:									
Instruction	\$ 0	\$ 0	\$ 214,825	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 214,825
Support Services	1,725,115	1,725,115	694,570	0	0	10,556	1,725,115	1,725,115	705,126
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	0
Facilities Acquisition and Construction	0	0	70,563	0	0	150	0	0	70,713
Other Outlays	0	0	0	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0	0	0	0
Repayments	0	0	0	0	0	0	0	0	0
Interest Paid	0	0	0	0	0	0	0	0	0
Total Expenditures Paid	\$ 1,725,115	\$ 1,725,115	\$ 979,958	\$ 0	\$ 0	\$ 10,706	\$ 1,725,115	\$ 1,725,115	\$ 990,664
Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances	\$ (672,949)	\$ (672,949)	\$ 2,223,566	\$ 0	\$ 0	\$ 170,397	\$ (672,949)	\$ (672,949)	\$ 2,393,963
Adjustments to Prior Year Encumbrances	\$ 0	\$ 0	\$ 130,211	\$ 0	\$ 0	\$ 9,856	\$ 0	\$ 0	\$ 140,066
Other Financing Sources (Uses):									
Estopped Warrants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	0	0	0	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)	\$ (672,949)	\$ (672,949)	\$ 2,353,777	\$ 0	\$ 0	\$ 180,253	\$ (672,949)	\$ (672,949)	\$ 2,534,030
Fund Balance - Beginning of Year	672,949	672,949	672,949	741,844	741,844	741,844	1,414,793	1,414,793	1,414,793
Fund Balance - End of Year	\$ 0	\$ 0	\$ 3,026,726	\$ 741,844	\$ 741,844	\$ 922,097	\$ 741,844	\$ 741,844	\$ 3,948,822

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

ENID SCHOOL DISTRICT #-57
 GARFIELD COUNTY - OKLAHOMA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 ALLOCATIONS & EXPENDITURES
 07/01/10 TO 06/30/11

FEDERAL CFDA NUMBER	PASS- THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED OR (DEFERRED)		RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENTS/ EXPENDITURES	CASH/ACCRUED OR (DEFERRED) REVENUE AT JUNE 30, 2011
			REVENUE AT JULY 1, 2010	REVENUE AT JUNE 30, 2011			
<u>U.S. Department of Education -</u>							
<u>Direct Programs</u>							
84.041	591/592	\$61,865.80	\$0.00	\$61,865.80	\$61,865.80	\$0.00	\$0.00
84.060	561	77,088.00	26,865.94	26,865.94	77,088.00	77,088.00	77,088.00
<u>State Department of Education -</u>							
<u>Title I, Part A / Excess C/O/Neglected & Delinquent/Part D Neglected & Delinquent</u>							
84.010A	518/532 516	2,280,030.40	359,369.75	905,374.00	1,873,645.19	1,327,640.94	1,327,640.94
84.389A	533/534	854,290.39	132,504.41 491,874.16	132,504.41	721,560.89	721,560.89	721,560.89
<u>Title I Cluster</u>							
84.367	541	546,756.46	286,199.07	286,199.07	285,052.67	285,052.67	285,052.67
84.318	546/548	6,946.61	16,723.22	16,723.22	5,333.91	5,333.91	5,333.91
84.186	551	10,466.76	27,743.22	27,743.22	0.00	0.00	0.00
84.365	571/572	77,625.32	63,735.40	69,019.93	68,062.72	62,778.19	62,778.19
<u>Lmtd English Proficient</u>							
84.002	731/732	100,737.00	73,554.00	74,079.00	100,369.25	99,844.25	99,844.25
84.326	698	54,665.78	4,419.52	56,316.20	54,665.78	2,769.10	2,769.10
<u>IDEA-B Discretionary/Flow Thru/Part B Private Schools</u>							
84.027	613	1,486,653.17	509,810.42	1,754,553.89	1,387,750.77	143,007.30	143,007.30
84.391	621/625	1,054,004.20	275,942.39	717,576.55	828,412.17	386,778.01	386,778.01
84.173	641	29,911.06	29,770.16	29,770.16	29,911.06	29,911.06	29,911.06
84.392A	643	42,752.70	57.52	57.52	42,752.70	42,752.70	42,752.70
<u>Special Education Cluster</u>							
84.394	782	1,520,545.00	0.00	1,520,545.00	1,520,545.00	0.00	0.00

ENID SCHOOL DISTRICT #-57
GARFIELD COUNTY - OKLAHOMA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
ALLOCATIONS & EXPENDITURES
07/01/10 TO 06/30/11

FEDERAL CFDA NUMBER	PASS- THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED OR (DEFERRED) REVENUE AT JULY 1, 2010	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENTS/ EXPENDITURES	CASH/ACCRUED OR (DEFERRED) REVENUE AT JUNE 30, 2011
<u>State Department of Career And Technology -</u>						
84,048	421	93,557.00	93,058.00	93,058.00	93,557.00	93,557.00
<u>U.S. Department of Agriculture -</u>						
Child Nutrition Cluster:						
10.555	385	1,859,818.38	0.00	1,859,818.38	1,859,818.38	0.00
10.553	385	546,742.94	0.00	546,742.94	546,742.94	0.00
10.559	766	41,530.40	31,288.47	31,288.47	41,530.40	41,530.40
10.579	767	0.00	(20.00)	0.00	0.00	(20.00)
Total Cash Assistance						
10.550	385	149,163.54	0.00	149,163.54	149,163.54	0.00
Commodity Distribution (Non-Cash)						
Total Child Nutrition Programs						
			<u>31,268.47</u>	<u>2,587,013.33</u>	<u>2,597,255.26</u>	<u>41,510.40</u>
			<u>\$1,931,021.49</u>	<u>\$8,359,265.24</u>	<u>\$9,747,828.17</u>	<u>\$3,319,584.42</u>

NOTE 1: The Schedule of Expenditures of Federal Awards was prepared using the same accounting policies used in preparing the District's financial statements. The District's policy is to recognize expenditures when encumbered (contracted for) rather than at the time the related fund liability is incurred.

NOTE 2: The District does not track expenditures paid from the Child Nutrition federal programs separately. Thus, expenditure amounts are the amount of federal revenues received from these programs during the fiscal year.

NOTE 3: The amount expended represents the value of the food commodities received.

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

SCHEDULE 2-00

ENID SCHOOL DISTRICT #1-57
 GARFIELD COUNTY - OKLAHOMA
 ELEMENTARY SCHOOL ACTIVITY FUND
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
CLEARING	\$0.00	\$1,135.78	\$0.00	\$0.00	\$1,135.78	\$0.00
GENERAL	148.06	0.00			50.00	98.06
LIBRARY	164.45	5.50			0.00	169.95
INTEREST	1,363.30	251.32			45.00	1,569.62
ELEMENTARY HONOR CHORUS	45.00	194.00			239.00	0.00
ACTION PROGRAM	404.51	0.00			0.00	404.51
CARVER ADULT PROGRAMS	1,227.37	317.97			76.23	1,469.11
CENTRAL OFFICE STAFF ACCOUNT	66.82	162.75			195.24	34.33
MAINT. CENTER STAFF ACCT.	2.63	0.00			0.00	2.63
ADAMS ACTIVITY	8,563.43	10,489.24			6,964.62	12,088.05
COOLIDGE ACTIVITY	8,028.26	3,219.05			2,788.01	8,459.30
EISENHOWER ACTIVITY	12,809.18	25,555.63			30,028.82	8,335.99
GARFIELD ACTIVITY	4,982.94	9,250.00			5,843.93	8,389.01
GLENWOOD ACTIVITY	13,581.43	9,985.28			8,812.01	14,754.70
HAYES ACTIVITY	6,645.15	14,885.71			15,083.13	6,447.73
HOOVER ACTIVITY	9,835.75	32,948.90			29,761.24	13,023.41
MCKINLEY ACTIVITY	3,697.12	7,749.61	147.00		7,773.07	3,820.66
MONROE ACTIVITY	4,405.17	7,229.23			8,988.35	2,646.05
TAFT ACTIVITY	1,245.76	7,986.48			6,629.71	2,601.53
TEACHER RESOURCE CENTER	219.35	0.00			0.00	219.35
GARFIELD LIBRARY DONATIONS	137.21	0.00			0.00	137.21
ADAMS FACULTY	427.10	0.00			0.00	427.10
COOLIDGE FACULTY	18.20	0.00			0.00	18.20
GARFIELD FACULTY	192.93	0.00			23.30	169.63
GLENWOOD FACULTY	795.02	246.81			244.00	797.83
HAYES FACULTY	18.41	0.00			0.00	18.41
MCKINLEY FACULTY	133.06	0.00	0.00	0.00	0.00	133.06
MONROE FACULTY	338.63	229.61			60.00	508.24
TAFT FACULTY	72.58	0.00			0.00	72.58
ALTERNATIVE SCHOOL-LINCOLN	1,648.44	328.36			533.22	1,443.58

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
LEGISLATIVE BREAKFAST	197.24	635.00			300.00	532.24
TAFT BUTTERFLY GARDEN	168.05	0.00			0.00	168.05
READING IS FUNDAMENTAL	21.68	2,600.00			2,600.00	21.68
CO SOCIAL FUND	60.94	0.00			0.00	60.94
BOARD BEREAVEMENT ACCOUNT	100.00	122.00			122.00	100.00
GARFIELD FAMILIES AS PARTNERS	862.49	409.61			803.40	468.70
ELEMENTARY BOYS CHOIR	700.00	763.90			943.27	520.63
MCKINLEY SHARE FAIR	2,569.18	0.00			748.45	1,820.73
GED FINANCIAL AID	300.00	0.00			0.00	300.00
COMMONS 4 YR OLD PROGRAM	0.00	360.00			0.00	360.00
TOTALS	\$86,196.84	\$137,060.74	\$147.00	\$0.00	\$130,791.78	\$92,612.80

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

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 ELEMENTARY SCHOOL ACTIVITY FUND
 RECONCILIATION STATEMENT
 07/01/10 TO 06/30/11

SCHEDULE 2-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH	<u>93,790.80</u>	
TOTAL DEPOSITORY		<u>\$93,790.80</u>
<u>FUND</u>		
LEDGER BALANCE	92,612.80	
ADD: 2010-11 OUTSTANDING	1,162.00	
2009-10 OUTSTANDING	<u>16.00</u>	
TOTAL DEPOSITORY		<u>\$93,790.80</u>

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

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 ELEMENTARY SCHOOL ACTIVITY FUND
 CASH STATEMENT
 07/01/10 TO 06/30/11

SCHEDULE 2-02

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$87,405.84	\$86,196.84	\$1,062.00	\$147.00	\$0.00	\$0.00
<u>REVENUES</u>						
DEPOSITS	136,809.42	136,809.42				
INTEREST	251.32	251.32				
REDEPOSITS	0.00	0.00				
CHECKS ESTOPPED	0.00	147.00		(147.00)		
TOTAL REVENUES	137,060.74	137,207.74	0.00	(147.00)	0.00	0.00
<u>EXPENDITURES</u>						
CHECKS PAID	130,498.00	129,452.00	1,046.00			
RETURNED CHECKS/FEES	127.78	127.78				
BANK CHARGES	50.00	50.00				
TOTAL EXPENDITURES	130,675.78	129,629.78	1,046.00	0.00	0.00	0.00
ENDING BALANCES	\$93,790.80	\$93,774.80	\$16.00	\$0.00	\$0.00	\$0.00

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

SCHEDULE 3-00

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 EMERSON JR HIGH SCHOOL ACTIVITY FUND
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
ART DEPARTMENT	\$4,775.62	\$0.00	\$0.00	\$0.00	\$885.76	\$3,889.86
ATHLETICS	3,683.99	0.00			675.88	3,008.11
BAND	3,214.95	9,185.23			9,232.66	3,167.52
CLEARING	0.00	66.00			66.00	0.00
ACADEMIC BOWL	270.52	0.00			0.00	270.52
DEBATE/SPEECH	2,079.75	1,235.25			975.67	2,339.33
FACULTY FUND	0.02	0.00			0.00	0.02
GENERAL	3,164.94	290.00			2,055.15	1,399.79
LIBRARY	1,354.31	3,925.29			3,286.25	1,993.35
HONOR SOCIETY	36.09	455.00			0.00	491.09
INTEREST	271.44	129.24			0.00	400.68
DISTRICT POP CONTRACT	609.71	195.63			0.00	805.34
ORCHESTRA	7,497.97	4,279.05			4,000.19	7,776.83
SCIENCE DEPT	979.94	623.15			595.60	1,007.49
SPANISH	0.00	40.00			0.00	40.00
STUDENT COUNCIL	2,316.18	670.28			523.89	2,462.57
VOCAL MUSIC	746.66	1,859.50			659.28	1,946.88
FOODS	703.31	0.00			269.34	433.97
MAGAZINE SALES	5,783.25	6,474.46	43.12		5,547.48	6,753.35
PEP CLUB	72.23	0.00			0.00	72.23
TEACHERS/FACULTY	5.43	0.00			0.00	5.43
TECHNICAL EDUCATION	2,527.96	2,610.80			2,906.22	2,232.54
YEARBOOK	4,634.44	15,111.70			9,082.23	10,663.91
8TH GRADE CLASS	147.00	0.00			0.00	147.00
FCA	203.85	75.00			110.96	167.89
PICTURE COMMISSIONS (SECONDARY)	594.54	1,415.63			436.00	1,574.17
CAPITAL IMPROVEMENTS (SECOND)	428.17	0.00			400.00	28.17
TOTALS	\$46,102.27	\$48,641.21	\$43.12	\$0.00	\$41,708.56	\$53,078.04

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
EMERSON JR HIGH SCHOOL ACTIVITY FUND
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 3-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH	<u>53,504.95</u>	
TOTAL DEPOSITORY		<u>\$53,504.95</u>
<u>FUND</u>		
LEDGER BALANCE	53,078.04	
ADD: 2010-11 OUTSTANDING	<u>426.91</u>	
TOTAL DEPOSITORY		<u>\$53,504.95</u>

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

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 EMERSON JR HIGH SCHOOL ACTIVITY FUND
 CASH STATEMENT
 07/01/10 TO 06/30/11

SCHEDULE 3-02

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$47,545.12	\$46,102.27	\$1,399.73	\$43.12	\$0.00	\$0.00
<u>REVENUES</u>						
DEPOSITS	48,511.97	48,511.97				
INTEREST	129.24	129.24				
CHECKS ESTOPPED	0.00	43.12	0.00	(43.12)		
TOTAL REVENUES	48,641.21	48,684.33	0.00	(43.12)	0.00	0.00
<u>EXPENDITURES</u>						
CHECKS PAID	42,567.43	41,167.70	1,399.73			
RETURNED CHECKS/FEEES	113.95	113.95				
TOTAL EXPENDITURES	42,681.38	41,281.65	1,399.73	0.00	0.00	0.00
ENDING BALANCES	\$53,504.95	\$53,504.95	\$0.00	\$0.00	\$0.00	\$0.00

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

SCHEDULE 4-00

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 LONGFELLOW JR HIGH SCHOOL ACTIVITY FUND
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
ACADEMIC RECOGNITION	\$593.95	\$0.00	\$0.00	\$0.00	\$207.00	\$386.95
ART DEPARTMENT	2,829.81	0.00			1,017.48	1,812.33
ATHLETICS	3,365.72	94.98			649.98	2,810.72
BAND	1,934.16	396.00			616.50	1,713.66
CHEERLEADERS	251.44	0.00			0.00	251.44
CLEARING	0.00	60.00			60.00	0.00
DEBATE/SPEECH	1,170.44	0.00			0.00	1,170.44
FACULTY FUND	1,152.58	530.00			571.97	1,110.61
GENERAL	430.00	70.00			224.70	275.30
LIBRARY	1,656.16	1,746.56			1,463.49	1,939.23
HONOR SOCIETY	733.82	451.12			401.02	783.92
INTEREST	128.30	68.04			143.05	53.29
DISTRICT POP CONTRACT	298.45	221.90			147.99	372.36
ORCHESTRA	1,055.40	3,278.95			3,017.35	1,317.00
SCIENCE DEPT	1,840.81	0.00			344.45	1,496.36
STUDENT COUNCIL	1,034.91	299.21			699.79	634.33
VOCAL MUSIC	927.21	2,734.50			2,535.27	1,126.44
PEP CLUB	656.15	0.00			0.00	656.15
DAILY LIVING	2,238.96	0.00			503.68	1,735.28
TECHNICAL EDUCATION	177.02	299.21			0.00	476.23
YEARBOOK	1,755.97	2,339.99			2,366.40	1,729.56
SPECIAL EDUCATION (PROJECTS)	61.87	245.50			130.07	177.30
7TH GRADE CLASS	694.90	0.00			31.12	663.78
8TH GRADE CLASS	1.37	241.00			120.00	122.37
SOCIAL SERVICES	359.54	80.00			0.00	439.54
PICTURE COMMISSIONS (SECONDARY)	626.68	353.56			179.86	800.38
DONATIONS FOR SCHOOL ACT FEE	30.00	0.00			0.00	30.00
6TH GRADE CLASS	300.24	101.00			37.81	363.43
TOTALS	\$26,305.86	\$13,611.52	\$0.00	\$0.00	\$15,468.98	\$24,448.40

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
LONGFELLOW JR HIGH SCHOOL ACTIVITY FUND
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 4-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH	<u>24,562.52</u>	
TOTAL DEPOSITORY		<u>\$24,562.52</u>
<u>FUND</u>		
LEDGER BALANCE	24,448.40	
ADD: 2010-11 OUTSTANDING	<u>114.22</u>	
TOTAL DEPOSITORY		<u>\$24,562.62</u>

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

SCHEDULE 4-02

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 LONGFELLOW JR HIGH SCHOOL ACTIVITY FUND
 CASH STATEMENT
 07/01/10 TO 06/30/11

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$26,305.86	\$26,305.86	\$0.00	\$0.00	\$0.00	\$0.00
<u>REVENUES</u>						
DEPOSITS	13,543.48	13,543.48				
INTEREST	68.04	68.04				
CHECKS ESTOPPED	0.00	0.00				
TOTAL REVENUES	13,611.52	13,611.52	0.00	0.00	0.00	0.00
<u>EXPENDITURES</u>						
CHECKS PAID	15,298.76	15,298.76				
RETURNED CHECKS/FEEES	56.00	56.00				
BANK CHARGES	0.00	0.00				
TOTAL EXPENDITURES	15,354.76	15,354.76	0.00	0.00	0.00	0.00
ENDING BALANCES	\$24,562.62	\$24,562.62	\$0.00	\$0.00	\$0.00	\$0.00

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

SCHEDULE 5-00

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 WALLER JR HIGH SCHOOL ACTIVITY FUND
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
ART DEPARTMENT	\$1,214.57	\$2,717.85	\$0.00	\$0.00	\$2,213.20	\$1,719.22
ATHLETICS	5,837.87	255.90			511.45	5,582.32
BAND	4,120.66	7,265.74			4,692.34	6,694.06
CLEARING	0.00	54.97			54.97	0.00
ACADEMIC BOWL	100.55	420.00			0.00	520.55
DEBATE/SPEECH	940.44	1,381.00			403.99	1,917.45
DELTA THETA/MATHEMATICS	2,318.08	8,758.00			8,437.44	2,638.64
GENERAL	3,206.57	470.00			1,094.05	2,582.52
LIBRARY	2,556.06	5,606.31		750.00	4,349.58	4,562.79
HONOR SOCIETY	1,133.69	1,750.19			870.24	2,013.64
INTEREST	888.23	167.03			167.50	887.76
DISTRICT POP CONTRACT	5,263.80	1,232.17			3,256.39	3,239.58
ORCHESTRA	3,806.60	4,950.10			3,977.42	4,779.28
NEWSPAPER	2,319.42	200.00			117.96	2,401.46
SCIENCE DEPARTMENT	2,599.16	1,013.76			1,707.47	1,905.45
STUDENT COUNCIL	795.24	643.05			60.00	1,378.29
VOCAL MUSIC	1,775.07	2,310.00			1,880.29	2,204.78
MAGAZINE SALES	6,492.60	0.00			2,749.09	2,993.51
TECHNICAL EDUCATION	1,549.94	150.00		(750.00)	603.00	1,096.94
CLOTHING	868.27	0.00			234.57	633.70
YEARBOOK	10,723.48	7,278.82			9,500.27	8,502.03
COMPUTER LAB	2,006.06	0.00			0.00	2,006.06
FCA	530.90	10.00			129.19	411.71
PICTURE COMMISSIONS (SECONDARY)	3,465.69	1,747.08			4,172.35	1,040.42
TOTALS	\$64,512.95	\$48,381.97	\$0.00	\$0.00	\$51,182.76	\$61,712.16

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
WALLER JR HIGH SCHOOL ACTIVITY FUND
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 5-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH	<u>62,292.19</u>	
TOTAL DEPOSITORY		<u><u>\$62,292.19</u></u>
<u>FUND</u>		
LEDGER BALANCE	61,712.16	
ADD: 2010-11 OUTSTANDING	566.03	
2009-10 OUTSTANDING	<u>14.00</u>	
TOTAL DEPOSITORY		<u><u>\$62,292.19</u></u>

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

ENID SCHOOL DISTRICT #1-57
 GARFIELD COUNTY - OKLAHOMA
 WALLER JR HIGH SCHOOL ACTIVITY FUND
 CASH STATEMENT
 07/01/10 TO 06/30/11

SCHEDULE 5-02

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$64,796.99	\$64,512.95	\$284.04	\$0.00	\$0.00	\$0.00
<u>REVENUES</u>						
DEPOSITS	48,214.94	48,214.94				
INTEREST	167.03	167.03				
REDEPOSITS	0.00	0.00				
CHECKS STOPPED	0.00	0.00				
TOTAL REVENUES	48,381.97	48,381.97	0.00	0.00	0.00	0.00
<u>EXPENDITURES</u>						
CHECKS PAID	50,778.27	50,508.23	270.04			
RETURNED CHECKS/FEEES	108.50	108.50				
BANK CHARGES	0.00	0.00				
TOTAL EXPENDITURES	50,886.77	50,616.73	270.04	0.00	0.00	0.00
ENDING BALANCES	\$62,292.19	\$62,278.19	\$14.00	\$0.00	\$0.00	\$0.00

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

SCHEDULE 6-00

ENID SCHOOL DISTRICT #1-57
 GARFIELD COUNTY - OKLAHOMA
 ENID HIGH SCHOOL ACTIVITY FUND
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
BUSINESS DEPT FEES	\$1,279.73	\$0.00	\$0.00	\$0.00	\$308.80	\$970.93
ART DEPARTMENT	926.17	3,585.00			1,116.75	3,394.42
ATHLETICS	41,229.71	167,754.05		5,185.00	199,848.65	14,320.11
BAND	4,564.04	20,780.70		6,298.50	29,022.82	2,620.42
BLACK HERITAGE UNION	7.01	117.00			0.00	124.01
SOPHOMOR CLASS	595.96	0.00			22.00	573.96
JUNIOR CLASS	1,380.76	112.00		1,648.47	1,492.09	1,649.14
SENIOR CLASS	776.48	1,519.00		30.00	1,764.62	560.86
CLEARING	0.00	1,078.95			1,078.95	0.00
ACADEMIC BOWL	0.71	0.00			0.00	0.71
DEBATE/SPEECH	2,580.28	10,266.75		1,400.00	9,014.40	5,232.63
DELTA THETA MATHEMATICS	497.66	0.00			0.00	497.66
FRESHMAN CLASS	238.00	0.00			0.00	238.00
FACULTY FUND	2,402.77	2,532.00			2,179.99	2,754.78
CONCESSION STAND	43,824.97	64,637.93		(12,816.82)	53,545.42	42,100.66
EHS COMMUNITY SERVICE CLUB	98.49	122.00			214.56	5.93
DEUTSCHKLUB	1.75	883.50			882.94	2.31
CRAFTS	217.72	1,538.00		(30.00)	1,687.22	38.50
GENERAL	6,623.24	1,269.32			3,179.75	4,712.81
INDUSTRIAL ARTS	3,746.59	0.00			0.00	3,746.59
JOURNALISM	100.60	0.00			0.00	100.60
LIFE CLUB	81.91	0.00			0.00	81.91
LANGUAGE ARTS	166.77	0.00			0.00	166.77
LIBRARY	1,385.27	1,180.22			454.06	2,111.43
MARKETING/DECA	4,550.42	2,394.40		599.66	3,854.07	3,690.41
HONOR SOCIETY	1,045.15	1,857.60			1,431.98	1,470.77
DISTRICT POP CONTRACT	12,031.00	5,973.62			7,420.98	10,583.64
PLAINSMEN PLAY-OFFS	3,731.72	2,334.00	0.00	0.00	3,500.00	2,565.72
ORCHESTRA	7,207.60	14,506.83		(4,120.75)	8,370.45	9,223.23
ROTC	854.73	6,812.10		612.40	7,142.89	1,136.34

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
ENID HIGH SCHOOL ACTIVITY FUND
REVENUES, EXPENDITURES, AND BALANCES
07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
PARKING PERMITS	6,803.09	16,160.00		(7,259.00)	2,351.40	13,352.69
PHYSICAL EDUCATION	163.50	0.00			30.00	133.50
PLAINSMEN BOOSTERS	41,491.06	126,841.06		6,722.08	112,036.40	63,017.80
S.A.D.D.	41.10	0.00			0.00	41.10
QUILL ANNUAL	7,876.88	22,690.00		500.00	12,976.43	18,090.45
NEWSPAPER	173.15	4,205.00			3,331.00	1,047.15
SCIENCE DEPARTMENT	3,949.88	10.00			0.00	3,959.88
SPANISH	722.42	0.00			0.00	722.42
CITIZEN & CONSTITUTION CLASS	10,610.46	28,741.63			33,818.64	5,533.45
STUDENT COUNCIL	1,549.72	4,411.40		(250.00)	3,902.67	1,808.45
VOCAL MUSIC	1,377.29	35,207.13		(1,400.00)	32,380.22	2,804.20
FCCLA	2,217.78	365.00		806.46	826.00	2,563.24
SPECIAL OLYMPICS	393.48	8,643.00			6,604.25	2,432.23
ACE	166.00	0.00			0.00	166.00
GUIDANCE	4,997.57	9,638.00			11,291.26	3,344.31
SPECIAL EDUCATION (PROJECTS)	5,806.13	0.00			2,278.93	3,527.20
VISION SEEKER	8,767.99	100.00			190.00	8,677.99
JUNIOR STATE OF AMERICA	51.00	0.00			0.00	51.00
PICTURE COMMISSION (SECONDARY)	0.00	1,726.20			0.00	1,726.20
CAPITAL IMPROVEMENT PROJECT	1,000.00	0.00			1,000.00	0.00
EHS FOREIGN LANGUAGE	20.00	0.00			0.00	20.00
EHS MOMS	5,345.00	0.00			0.00	5,345.00
SCHOOL REACH CLEARING ACCT	0.00	0.00		2,074.00	2,074.00	0.00
INTERNATIONAL CLUB	22.00	0.00			0.00	22.00
MIDDLE SCHOOL SPIRIT	0.00	11,568.00			5,348.95	6,219.05
TOTALS	\$245,692.71	\$581,561.39	\$0.00	\$0.00	\$567,973.54	\$259,280.56

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
ENID HIGH SCHOOL ACTIVITY FUND
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 6-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH - SNB	266,435.15	
CASH - CNB	836.00	
CASH - MONEY MARKET	<u>70.73</u>	
TOTAL DEPOSITORY		<u><u>\$267,341.88</u></u>
<u>FUND</u>		
LEDGER BALANCE	259,280.56	
ADD: 2010-11 OUTSTANDING	7,154.59	
2009-10 OUTSTANDING	393.77	
2008-09 OUTSTANDING	440.00	
ADJ: INTEREST NOT POSTED	<u>72.96</u>	
TOTAL DEPOSITORY		<u><u>\$267,341.88</u></u>

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

SCHEDULE 6-02

ENID SCHOOL DISTRICT #1-57
 GARFIELD COUNTY - OKLAHOMA
 ENID HIGH SCHOOL ACTIVITY FUND
 CASH STATEMENT
 07/01/10 TO 06/30/11

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$264,093.99	\$48,071.53	\$17,961.28	\$440.00	\$0.00	\$197,621.18
<u>REVENUES</u>						
DEPOSITS	581,561.39	581,561.39				0.00
INTEREST	72.96	2.23				70.73
REDEPOSITS	40.00	40.00				
CHECKS STOPPED	0.00	0.00				
INV PUR/ < LIQ > NET	0.00	197,621.18				(197,621.18)
TOTAL REVENUES	581,674.35	779,224.80	0.00	0.00	0.00	(197,550.45)
<u>EXPENDITURES</u>						
CHECKS PAID	577,496.46	559,928.95	17,567.51			
RETURNED CHECKS/FEEES	582.00	582.00				
BANK FEES	348.00	348.00				
TOTAL EXPENDITURES	578,426.46	560,858.95	17,567.51	0.00	0.00	0.00
ENDING BALANCES	\$267,341.88	\$266,437.38	\$393.77	\$440.00	\$0.00	\$70.73

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

SCHEDULE 7-00

ENID SCHOOL DISTRICT #1-57
 GARFIELD COUNTY - OKLAHOMA
 ACTIVITY FUND DONATIONS & GIFTS
 REVENUES, EXPENDITURES, AND BALANCES
 07/01/10 TO 06/30/11

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
NON-CATEGORICAL EXPENSE	\$3,483.25	\$5,290.07	\$0.00	\$88.69	\$1,242.99	\$7,619.02
COUNTY JUVENILE SPEC. STUDENTS	0.00	3,000.00			0.00	3,000.00
JIM FLEMING MEMORIAL SCHOL	818.75	3,300.00		(3,118.75)	0.00	1,000.00
LIFE'S EXAMPLE AWARD	0.00	350.00			350.00	0.00
CHARLES MEHEW PIONEER SPIRIT	0.00	500.00			500.00	0.00
LUCYLE SPICKLEMIER AWARD	0.00	240.00			240.00	0.00
CLASS OF 1942 SCHOLARSHIP	300.00	173.06		(173.06)	300.00	0.00
KRAIG CURTTRIGHT MEMORIAL	0.00	1,000.00			1,000.00	0.00
OG&E MARIE PIERCE GRANT	596.20	0.00			0.00	596.20
JACKSON EQUITY EDUCATION TRUST	226.23	0.00			0.00	226.23
MERRIFIELD SCHOLARSHIP	0.00	500.00			500.00	0.00
MUSTANG RISIN'	386.20	0.00			350.95	35.25
KATHIE CALLAWAY DYCHE MEMORIAL	50.00	67.53		382.47	0.00	500.00
LORI MICHELLE BOLAND MEMORIAL	30.00	219.63		2,750.37	165.75	2,834.25
GRIDIRON SCHOLARSHIP	500.00	0.00			500.00	0.00
ADAMS ELEM ART DONATION	1,280.00	0.00			0.00	1,280.00
LETA CORR PROF. EDUCATOR SCHOL	3,000.00	10,940.45		(6,940.45)	5,000.00	2,000.00
ADAMS PLAYGROUND EQUIPMENT	160.00	0.00			0.00	160.00
PT/OT DONATIONS	227.04	0.00			0.00	227.04
BOB COSTELLO MEMORIAL SCHOL	0.00	185.67		814.33	1,000.00	0.00
DAVID ALLEN MEMORIAL PARK SIGN	164.22	0.00			0.00	164.22
PAUL & THELMA BAKER MEM SCHOL	58.02	0.00			0.00	58.02
VISION SEEKER SCHOLARSHIP	0.00	126.65		(126.65)	0.00	0.00
MARIE POND MEMORIAL SCHOL	0.00	500.00			500.00	0.00
HONIGSBERG FOOTBALL SCHOLARSHII	0.00	900.00			900.00	0.00
DOLORES SCHOLARSHIP	250.00	175.94		74.06	250.00	250.00
COCO COLA SCHOLARSHIP	5,000.00	5,000.00			0.00	10,000.00
JOHN CLAUSING MEMORIAL SCHOLAR	465.00	547.83	0.00	(47.83)	965.00	0.00
EPSF CLEARANCE	5,994.64	20,000.00		(18,000.00)	500.00	7,494.64
LONGFELLOW BAND ROOM RENOV	30.00	27,814.80			26,575.29	1,269.51

<u>ACCOUNT</u>	<u>07/01/10</u>	<u>REVENUES</u>	<u>ADJUSTMENTS</u>	<u>TRANSFERS</u>	<u>EXPENDITURES</u>	<u>06/30/11</u>
BARNES-EHS BAND FRONT ENSE	1,532.31	0.00			0.00	1,532.31
EHS NEWSPAPER	1,924.27	0.00			1,588.24	336.03
SCHOOL ACTIVITY PROGRAM	88.69	0.00		(88.69)	0.00	0.00
INVESTMENTS	103,113.92	0.00		24,385.51	0.00	127,499.43
INTEREST	1,460.64	103.39			0.00	1,564.03
TOTALS	\$131,139.38	\$80,935.02	\$0.00	\$0.00	\$42,428.22	\$169,646.18

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

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
ACTIVITY FUND DONATIONS & GIFTS
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 7-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
CASH	47,181.75	
INVESTMENTS	<u>127,499.43</u>	
TOTAL DEPOSITORY		<u>\$174,681.18</u>
<u>FUND</u>		
LEDGER BALANCE	169,646.18	
ADD: 2010-11 OUTSTANDING	<u>5,035.00</u>	
TOTAL DEPOSITORY		<u>\$174,681.18</u>

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

ENID SCHOOL DISTRICT #I-57
 GARFIELD COUNTY - OKLAHOMA
 ACTIVITY FUND DONATIONS & GIFTS
 CASH STATEMENT
 07/01/10 TO 06/30/11

SCHEDULE 7-02

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$137,712.02	\$28,025.46	\$6,572.64	\$0.00	\$0.00	\$103,113.92
<u>REVENUES</u>						
DEPOSITS	78,974.87	78,974.87				
INTEREST	1,960.15	103.39				1,856.76
INV PUR<LIQ> (NET)	0.00	(22,528.75)				22,528.75
TOTAL REVENUES	80,935.02	56,549.51	0.00	0.00	0.00	24,385.51
<u>EXPENDITURES</u>						
CHECKS PAID	43,965.86	37,393.22	6,572.64			
TOTAL EXPENDITURES	43,965.86	37,393.22	6,572.64	0.00	0.00	0.00
ENDING BALANCES	\$174,681.18	\$47,181.75	\$0.00	\$0.00	\$0.00	\$127,499.43

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
SCHOOL LUNCH FUND
REVENUES, EXPENDITURES AND BALANCES
07/01/10 TO 06/30/11

SCHEDULE 8-00

<u>REVENUE</u>	<u>DETAIL</u>	<u>TOTALS</u>
STUDENT LUNCHES	\$555,300.14	
STUDENT BREAKFAST	1,121.95	
ADULT LUNCHES	46,471.23	
ALA CARTE	111,256.26	
EXTRA MILK	7,491.71	
CATERING/CONTRACT	123,705.68	
INTEREST	138.15	
CORRECTING ENTRY	1,287.88	
DISTRICT CONTRACT	1,230.00	
START UP CHANGE	50.00	
OTHER	16,121.66	

		864,174.66
TOTAL REVENUES		
<u>FUND</u>		
TRANSFERS TO DISTRICT	859,686.77	
REFUNDS	5,225.29	
RETURNED CHECKS	95.00	

TOTAL EXPENDITURES		865,007.06

REVENUE IN EXCESS OF EXPENDITURES		(832.40)
ESTOPPED CHECKS		15.75
BALANCE AT 07/01/10		0.00

BALANCE AT 06/30/11		(816.65)
		=====

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

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
SCHOOL LUNCH FUND
RECONCILIATION STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 8-01

<u>DEPOSITORY</u>	<u>DETAIL</u>	<u>TOTALS</u>
SECURITY NATIONAL BANK - LUNCH FUND	\$38,815.75	
SECURITY NATIONAL BANK - EASY PAY FUND	50.00	

TOTAL DEPOSITORY		\$38,865.75
		=====
 <u>FUND</u>		
LEDGER BALANCE	\$50.00	
ADD: 2010-11 OUTSTANDING	39,682.40	
LESS: OVER TRANSFER TO DISTRICT	(866.65)	

		\$38,865.75
		=====

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

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
SCHOOL LUNCH FUND
CASH STATEMENT
07/01/10 TO 06/30/11

SCHEDULE 8-02

	<u>TOTAL</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>PRIOR</u>	<u>INVESTMENTS</u>
BEGINNING CASH AND INVESTMENTS	\$22.05	\$0.00	\$22.05	\$0.00	\$0.00	\$0.00
<u>REVENUES</u>						
DEPOSITS	864,036.51	864,036.51				
INTEREST	138.15	138.15				
CHECKS ESTOPPED	0.00	15.75	(15.75)			
TOTAL REVENUES	864,174.66	864,190.41	(15.75)	0.00	0.00	0.00
<u>EXPENDITURES</u>						
CHECKS PAID	825,235.96	825,229.66	6.30			
RETURNED CHECKS/FEEES	95.00	95.00				
TOTAL EXPENDITURES	825,330.96	825,324.66	6.30	0.00	0.00	0.00
ENDING BALANCES	\$38,865.75	\$38,865.75	\$0.00	\$0.00	\$0.00	\$0.00

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

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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
Enid School District #I-57
Garfield County, Oklahoma

I have audited the accompanying fund type and account group financial statements of the Enid School District #I-57, Garfield County, Oklahoma, as listed in the Table of Contents as combined financial statements as of and for the year ended June 30, 2011, and have issued my report thereon dated March 26, 2012. The report on these financial statements was adverse because the District has elected to prepare its financial statements in conformity with the accounting and financial reporting regulations prescribed or permitted by the Oklahoma State Department of Education, which is a material departure from accounting principles generally accepted in the United States of America. My opinion regarding the presentation of the financial statements referred to above in conformity with the prescribed basis of accounting was qualified due to a departure related to general fixed assets. I conducted my 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 my audit, I considered the District's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my 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, I do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a reasonable possibility that a misstatement of the District's financial statements that is more than inconsequential will not be prevented, or detected and corrected by the District's internal control 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 material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. I 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, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

I noted certain matters that we reported to management of the District in a separate letter titled Current Year Audit Exceptions and Recommendations as item B-1.

The District's response to the findings identified in my audit is described in the accompanying school's corrective action plan. I did not audit the District's response and, accordingly I express no opinion on it.

This report is intended solely for the information and use of the School Board, management, federal awarding agencies and pass-through entities, and should not be used by anyone other than these specified parties.

Sincerely,



Chas. W. Carroll, P.A.
March 26, 2012

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

DISPOSITION OF PRIOR YEAR FINDINGS
JUNE 30, 2011

No reportable conditions were noted in the 2009-10 fiscal year.

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

SCHEDULE OF FINDINGS
JUNE 30, 2011

Section 1 - Summary of Auditor's Results

No reportable conditions, either material or immaterial, were noted or brought to my attention during the 2010-11 fiscal year.

Chas. W. Carroll, P.A.

The Broadway Tower - Suite 805
114 E. Broadway

Enid, Oklahoma 73701
Phone 580-234-5468
Fax 580-234-5425

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Honorable Board of Education
Enid School District #I-57
Garfield County, Oklahoma

Compliance

I have audited the compliance of Enid School District #I-57, Garfield County, Oklahoma with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned 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. My responsibility is to express an opinion on the District's compliance based on my audit.

I conducted my 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 I 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 a 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 I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the District's compliance with those requirements.

In my opinion, Enid School District #I-57 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, 2011. The results of our auditing procedures disclosed no instances of noncompliance with those requirements that are required to be reported in accordance with OMB-Circular A-133.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining an effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the District's internal control over compliance with requirements that could have a direct material

effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the District's internal control over compliance.

A control deficiency in the District's 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is a reasonable possibility that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented, or detected and corrected by the District's internal control on a timely basis.

A material weakness is a deficiency, or combination of deficiencies, 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.

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

This report is intended solely for the information and use of the federal awarding agencies and pass-through entities, school administration, others within the organization, and the School Board and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,


Chas. W. Carroll, P.A.
March 26, 2012

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2011

I have audited the accompanying financial statements of Enid School District #I-57, Garfield County, Oklahoma, as of and for the year ended June 30, 2011, and have issued my report dated March 26, 2012, which was adverse with respect to GAAP prescribed basis and qualified for regulatory basis because of the omission of fixed assets. My audit did not disclose any instances of non-compliance which are material to those financial statements. In addition, I have issued an unqualified opinion concerning compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs and no audit findings were disclosed which are required to be reported.

The major federal programs audited are as follows: Title I Cluster, IDEA-B Special Education Cluster, ARRA Stabilization and the Child Nutrition Cluster. The dollar threshold used to distinguish between Type A and Type B programs is established at \$300,000 or 3% (0.3) of the total federal awards expended for Type A, other programs which are not labeled as Type A are labeled as Type B. The District was determined to be a high-risk auditee.

No findings relating to the financial statements which are required to be reported in accordance with GAGAS were noted or brought to my attention during the 2010-11 fiscal year.

No findings and questioned costs relating to the financial statements and federal awards as described in OMB Circular A-133 were noted or brought to my attention during the 2010-11 fiscal year.

ENID SCHOOL DISTRICT #I-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

CURRENT YEAR AUDIT EXCEPTIONS AND RECOMMENDATIONS

Specific Administrative Controls

Internal Control

B-1 Negative Balance in the Lunch Activity Account

The Lunch Account in the Activity Fund had a negative balance of \$816.55 at June 30, 2011. The negative balance was the difference in original monthly credit card receipts and the net receipts after credit returns for the same period.

The original amount of receipts was transferred to the District account, but the Activity account was only credited with the net amount.

I recommend transfers to the District account not be made until receipts are reconciled with net credit card collections.

ENID SCHOOL DISTRICT #1-57
GARFIELD COUNTY - OKLAHOMA
JULY 1, 2010 TO JUNE 30, 2011

PRIOR YEAR AUDIT EXCEPTIONS AND RECOMENDATIONS

All prior year audit exceptions have since been resolved unless they are presented in the current year audit exceptions and recommendations followed by "A similar exception was presented in the previous years audit report".