

*BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS*

*Financial Statements
June 30, 2009 and 2008*

*McMillen Folkerts & Associates, P.A.
Certified Public Accountants
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BARTON COUNTY COMMUNITY COLLEGE
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FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

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BARTON COUNTY COMMUNITY COLLEGE

Management's Discussion and Analysis

June 30, 2009

Overview of the Financial Statements and Financial Analysis

Barton County Community College ("College") is presenting this discussion and analysis of its financial statements to provide an overview of the financial activities for the year. The annual financial statements are presented in accordance with pronouncements issued by the Government Accounting Standards Board (GASB), the authoritative body for establishing Generally Accepted Accounting Principles (GAAP) for state and local governments, including public institutions of higher learning. The statements and notes continue to improve so that readers may receive full value from this information.

As defined by generally accounting principles established by GASB, the financial reporting entity consists of the College, as well as its component unit, the Barton County Community College Foundation. The following discussion focuses on the College; separately issued audited financial statements for the Foundation can be obtained as discussed in note 1.

The basic financial statements focus on the College as a whole. The statements are designed to emulate corporate presentation models whereby all College activities are consolidated into one total. There are three financial statements presented: the Statement of Net Assets; the Statements of Revenues, Expenses, and Changes in Net Assets; and, the Statement of Cash Flows. The discussions about these statements are based on comparative data and certain ratios.

Statement of Net Assets

The Statement of Net Assets is a point of time financial statement. The purpose of the Statement of Net Assets is to present to the readers of the financial statements a fiscal snapshot of Barton County Community College. The Statement of Net Assets presents end-of-year data concerning Assets (current and non-current), Liabilities (current and non-current), and Net Assets (Assets minus Liabilities).

From the data presented, readers of the Statement of Net Assets are able to determine the assets available to continue the operations of the institution. They are also able to determine how much the institution owes vendors, investors, and lending institutions.

Finally, the Statement of Net Assets provides a picture of the net assets (assets minus liabilities) and their availability for expenditure by the institution.

Net assets are divided into three major categories. The first category, invested in capital assets, net of debt, provides the institution's equity in property, plant and equipment

owned by the institution. The next asset category is restricted net assets, which is divided into two categories, non-expendable and expendable. The corpus of non-expendable restricted resources is only available for investment purposes. Expendable restricted net assets are available for expenditure by the institution but must be spent for specific purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. The final category is unrestricted net assets. Unrestricted assets are available to the institution for any lawful purpose of the institution.

Statement of Net Assets

	<u>2009</u>	<u>2008</u>
Assets:		
Current assets	\$ 13,978,923	\$ 12,588,638
Capital assets, net	15,813,926	11,470,605
Other assets	<u>345,940</u>	<u>173,854</u>
Total Assets	\$ 30,138,789	\$ 24,233,097
Liabilities:		
Current Liabilities	\$ 1,948,950	\$ 1,888,482
Non-current Liabilities	<u>8,014,034</u>	<u>2,573,384</u>
Total Liabilities	\$ 9,962,984	\$ 4,461,866
Net Assets:		
Invested in capital assets, net of debt	\$ 7,319,787	\$ 8,578,040
Restricted – non-expendable	0	0
Restricted – expendable	2,117,086	2,300,947
Unrestricted	<u>10,738,932</u>	<u>8,892,244</u>
Total Net Assets	\$ 20,175,805	\$ 19,776,231

The college's net assets remained relatively level over last year. Our overall enrollment increased this past year, although state financial support did not keep up with the increase. The largest increases followed the nationwide trend toward distance education as the way the education is delivered.

The renovation of the Library and the Technical building was started this past year. Planning for these renovations has been in progress for a number of years. For 2009, capital assets comprised 52.4% of total assets, which is an increase from last year. Total liabilities are 32.7% of total assets, which is also an increase from the past year. Unrestricted net assets are 53.4% of total net assets, which is a slight improvement over the past year. Financially, the year was about level with the previous year.

Statement of Revenues, Expenses and Changes in Net Assets

Changes in total net assets as presented on the Statement of Net Assets are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Assets. The purpose of the statement is to present the revenues received by the institution, both operating and non-operating, the expenses paid by the institution, operating and non-operating, and any other revenues, expenses, gains and losses received or spent by the institution.

Generally speaking, operating revenues are received for providing goods and services to the various customers and constituencies of the institution. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the institution. Non-operating revenues are revenues received for which goods and services are not provided. Examples of non-operating revenues are state appropriations and local ad valorem taxes. These are "non-operating" because the Kansas Board of Regents provides state appropriations to the institution, and the Kansas Board of Regents does not directly receive goods or services for those revenues. Like the state appropriations, the property owners of Barton County provide the local ad valorem taxes, and the property owners do not directly receive goods or services for those revenues.

Statement of Revenues, Expenses and Changes in Net Assets

	<u>2009</u>	<u>2008</u>
Operating revenues	\$ 19,286,731	\$ 18,245,057
Operating expenses	<u>35,939,324</u>	<u>32,551,689</u>
Operating loss	(16,652,593)	(14,306,632)
Net non-operating revenues (expenses)	<u>17,057,167</u>	<u>16,642,750</u>
Net increase (decrease) in net assets	404,574	2,336,118
Net assets - beginning of year	<u>19,771,231</u>	<u>17,435,113</u>
Net assets - end of year	<u>\$ 20,175,805</u>	<u>\$ 19,771,231</u>

The Statement of Revenues, Expenses, and Changes in Net Assets reflect a positive year for 2009 with our net assets remaining relatively level as compared to last year. Although credit hour production increased for the year, and our in-state hours increased for the year, the state support for these hours decreased. Our BartOnline distance education continues to increase while we continue to see reductions in our EduKan business. Increases in student tuition & fees helped offset the decrease in state funding.

Operations at Ft. Riley saw an increase over last year, and we anticipate that the growth will continue in this area. The number of students occupying student housing increased over last year, which increased our housing revenues over the previous year.

Although it appeared that state funding would increase, the State made several “adjustments” to the funding levels throughout the year. State funding decreased slightly over the previous year. The decrease can be attributed to the statewide funding issues affecting all state supported entities. Property tax receipts increased slightly from the previous year.

We were not able to provide salary increases for our employees this past year. Our health insurance plan, which operates on a self-insured basis, continues to see increases in its costs. Because health insurance is a major employee benefit, the college continues to cover the cost of a single plan for our employees.

Statement of Cash Flows

The final statement presented by Barton County Community College is the Statement of Cash Flows. The Statement of Cash Flows presents detailed information about the cash activity of the institution during the year. The statement is divided into five parts. The first part deals with operating cash flows and shows the net cash used by the operating activities of the institution. The second section reflects cash flows from noncapital financing activities. This section reflects the cash received and spent for non-operating, non-investing, and non-capital financing purposes. The third section reflects the cash flows from capital and related financing activities. This section deals with the cash used for the acquisition and construction of capital and related items. The fourth section deals with cash flows from investing activities and shows the interest received from investing activities. The fifth section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Assets.

Cash Flows for the Year

	<u>2009</u>	<u>2008</u>
Net cash provided (used) by:		
Operating activities	\$ (16,048,028)	\$ (14,348,147)
Non-capital financing activities	16,896,509	16,402,099
Capital and related financing activities	327,050	(466,231)
Investing activities	<u>160,658</u>	<u>279,624</u>
Net Change in Cash	1,336,189	1,867,345
Cash - beginning of year	<u>11,622,886</u>	<u>9,755,541</u>
Cash - end of year	<u>\$ 12,959,075</u>	<u>\$ 11,622,886</u>

The cash flow statement reflects the successful continued growth in cash, although most of the increase is due to the construction financing. Most of the increase will disappear once the construction is paid for. Due to our increased growth, our enrollment revenue was able to offset the decrease in state funding. The college’s cash balance increases will help the future operations of the college.

Capital Asset and Debt Administration

At fiscal year-end, the College had \$24,428,422 of plant, property, and equipment which is an increase of \$4,768,199 over the prior year. The related accumulated depreciation increased to \$8,614,496 with depreciation charges of \$483,260 recognized in the current fiscal year. More detailed financial activity related to the changes in Capital Assets is presented in Note 3 (Capital Assets).

The College increases long-term debt by a net amount of \$5,440,650 in 2009. This increases long-term debt to \$8,014,034 at fiscal year-end. During the current fiscal year, the College entered into Lease Purchase agreement in an amount of \$ 4,590,000. The proceeds will be used to finance the renovations to the Library and Technical Building. Refunding Certificate of Participation #11 issued during May 2004 is scheduled to be paid off August 1, 2010. In a prior year, the Foundation agreed to pledge \$900,000 of the Title III Challenge Grant funds to the College for payment of a portion of this debt. The Title III Challenge Grant funds will be available in 2010. More detailed financial information related to Long Term Debt is presented in note 4 and 5.

Economic Outlook

The current state of the economy is causing an increase in the educational business statewide. Barton's enrollment in all of our sectors of education has been impacted positively. Our distance education continues to grow and we do not see any indicators that this growth has leveled off yet. Our Ft. Riley operations stabilized over the past year, although the long-term outlook for Ft. Riley is positive with anticipated major troop growth. The method of delivering education continues to move to distance education versus traditional face-to-face delivery.

Our dependency on state funding and local valuations for funding will always play a major factor in our financial success.. The political and financial uncertainty of the state will continue to be a challenge for higher education. Alternative funding mechanisms are currently being discussed at the state level, which may or may not enhance the funding of higher education throughout the state.

The college will continue to be good stewards of the local and state funding that it receives, and will take appropriate actions to continue the growth and success of its educational operations.

Mark Dean
Dean of Administration

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Trustees
Barton County Community College
Barton County, Kansas

We have audited the accompanying statement of net assets of Barton County Community College (College), Barton County, Kansas, as of June 30, 2009 and 2008, and the related statement of revenues, expenses and changes in net assets and the statement of cash flows for the years then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of Barton County Community College Foundation (Foundation), a component unit of the College. Those statements were audited by other auditors, whose report has been furnished to us, and in our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the *Kansas Municipal Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the report of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the College and the Foundation, as of June 30, 2009 and 2008, and the changes in their net assets and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2009, on our consideration of the College's internal control over financial reporting and our tests of compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audits.

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Board of Trustees
Page 2

The Management's Discussion and Analysis and budgetary comparison information on pages i through v and 38 through 48, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were performed for the purpose of forming an opinion on the financial statements that collectively comprise the College's basic financial statements. The combining schedules listed in the index and on pages 30 through 37, are presented for purposes of additional analysis and are not a required part of the financial statements of the College. The accompanying schedule of expenditures of federal and state awards as listed in the index is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is also not a required part of the financial statements of the College. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

McMillen Folkerts & Associates, P.A.

McMillen Folkerts & Associates, P.A.
Certified Public Accountants

Great Bend, Kansas
November 20, 2009

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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**

Board of Trustees
Barton County Community College
Barton County, Kansas

We have audited the financial statements of Barton County Community College (College) as of and for the year ended June 30, 2009, and have issued our report thereon dated November 20, 2009. We did not audit the financial statements of Barton County Community College Foundation (Foundation), a component unit of the College. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the College's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the College'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 College'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 remote likelihood that a misstatement of the College's financial statements that is more than inconsequential will not be prevented or detected by the College's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the College's internal control.

Our 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 internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

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

This report is intended for the information and use of the audit committee, management, others within the organization, Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report, which upon acceptance by the College, is a matter of public record.

McMillen Folkerts & Associates, P. A.

McMillen Folkerts & Associates, P.A.
Certified Public Accountants

Great Bend, Kansas
November 20, 2009

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

Board of Trustees
Barton County Community College
Barton County, Kansas

Compliance

We have audited the compliance of Barton County Community College (College), 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, 2009. The College'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 College's management. Our responsibility is to express an opinion on the College's compliance based on our audit.

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

In our opinion, the College 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, 2009.

Internal Control Over Compliance

The management of the College is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the College's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing

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procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's internal control over compliance.

A *control deficiency* in an entity'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 entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a *significant deficiency*, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our 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. We 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 audit committee, management, others within the organization, Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be use by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report, which upon acceptance by the College, is a matter of public record.

McMillen Folkerts & Associates, P. A.

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Great Bend, Kansas
November 20, 2009

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STATEMENT OF NET ASSETS
JUNE 30, 2009 AND 2008

ASSETS:	College		Foundation	
	2009	2008	2009	2008
Current Assets:				
Cash and Cash Equivalents	\$ 12,959,075	\$ 11,622,886	\$ 39,326	\$ 90,040
Investments	-	-	1,393,031	1,300,974
Accounts Receivable, Net of Allowances	651,017	585,702	-	-
Inventories	312,051	362,767	-	-
Other Receivables	56,780	17,283	91,561	287,463
Total Current Assets	13,978,923	12,588,638	1,523,918	1,678,477
Non-Current Assets:				
Beneficial Interest in Remainder Trusts	-	-	357,031	416,424
Restricted Investments	-	-	3,711,957	4,178,640
Other Receivables	-	-	-	27,682
Debt Issue Costs, Net	345,940	173,854	-	-
Capital Assets, Not Being Depreciated	678,800	678,800	815,929	810,279
Capital Assets, Being Depreciated, Net	15,135,126	10,791,805	-	-
Total Non-Current Assets	16,159,866	11,644,459	4,884,917	5,433,025
Total Assets	\$ 30,138,789	\$ 24,233,097	\$ 6,408,835	\$ 7,111,502
LIABILITIES:				
Current Liabilities:				
Accounts Payable	\$ 46,295	\$ 36,297	\$ 31	\$ 1,866
Other Payables	221,189	222,593	-	-
Early Retirement Liability	89,893	129,813	-	-
Compensated Absences	585,889	513,619	-	-
Current Portion - Certificates Of Participation	90,000	80,000	-	-
Current Portion - Capital Leases	36,395	55,472	-	-
Current Portion - State Loan Payable	162,500	162,500	-	-
Accrued Payroll	641,404	630,469	-	-
Accrued Interest	75,385	57,719	93,386	96,943
Total Current Liabilities	1,948,950	1,888,482	93,417	98,809
Non-Current Liabilities:				
Long-Term Certificates of Participation	7,002,315	2,507,315	927,685	927,685
Long-Term Capital Leases	36,719	58,569	-	-
Long-Term State Loan Payable	975,000	7,500	-	-
Total Non-Current Liabilities	8,014,034	2,573,384	927,685	927,685
Total Liabilities	9,962,984	4,461,866	1,021,102	1,026,494
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	7,319,787	8,578,040	815,929	810,279
Unrestricted	10,738,932	8,892,244	419,021	761,626
Restricted - Expendable	2,117,086	2,300,947	1,314,965	1,696,297
Restricted - Non-Expendable	-	-	2,837,818	2,816,806
Total Net Assets	\$ 20,175,805	\$ 19,771,231	\$ 5,387,733	\$ 6,085,008

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

	College		Foundation	
	2009	2008	2009	2008
OPERATING REVENUES:				
Tuition And Fees	\$ 8,171,050	\$ 8,173,839	\$ -	\$ -
Federal Appropriations	3,802,809	3,036,701	-	-
Housing Payments	1,176,770	1,000,314	-	-
Bookstore Sales	778,357	744,809	-	-
Scholarships	-	-	-	-
Activity Revenue and Other	5,357,745	5,289,394	-	-
Total Operating Revenues	<u>19,286,731</u>	<u>18,245,057</u>	<u>-</u>	<u>-</u>
OPERATING EXPENSES:				
Instruction	11,168,569	10,226,174	-	-
Public Service	723,206	731,807	-	-
Academic Support	3,670,199	4,313,804	-	-
Student Services	2,667,785	2,516,107	-	-
Institutional Support	5,882,168	4,986,415	101,045	105,505
Physical Plant Operations	2,826,176	1,609,145	-	-
Student Financial Support	6,354,863	5,843,485	402,643	309,275
Auxiliary Services	1,980,667	1,757,742	-	-
Depreciation And Amortization	501,176	416,814	-	-
Interest Expense On Debt	164,515	150,196	-	-
Total Operating Expenses	<u>35,939,324</u>	<u>32,551,689</u>	<u>503,688</u>	<u>414,780</u>
NON-OPERATING REVENUES (EXPENSES):				
State Appropriations	8,297,695	8,459,954	-	-
Out of County Revenue	-	-	-	-
Property Taxes	8,598,815	7,903,174	-	-
Contributions	-	-	583,613	582,818
Investment Income (Loss)	160,657	279,622	(777,200)	(17,517)
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Non-Operating Revenues (Expenses)	<u>17,057,167</u>	<u>16,642,750</u>	<u>(193,587)</u>	<u>565,301</u>
Increase (Decrease) in Net Assets	<u>404,574</u>	<u>2,336,118</u>	<u>(697,275)</u>	<u>150,521</u>
NET ASSETS:				
Total Net Assets - July 1, 2008 and 2007	<u>19,771,231</u>	<u>17,435,113</u>	<u>6,085,008</u>	<u>5,934,487</u>
Total Net Assets - June 30, 2009 and 2008	<u>\$ 20,175,805</u>	<u>\$ 19,771,231</u>	<u>\$ 5,387,733</u>	<u>\$ 6,085,008</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STATEMENT OF CASH FLOWS - COLLEGE
FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees	\$ 8,040,353	\$ 9,984,474
Grants and Contracts	3,802,809	3,036,701
Bookstore Receipts	780,068	760,293
Food Service Receipts	14,049	462,203
Housing Receipts	1,176,770	1,000,314
Other Receipts	5,429,929	7,846,758
Payments to Suppliers for Goods and Services	(11,318,088)	(12,521,372)
Payments for Utilities	(569,631)	(617,950)
Payments for Employees and Benefits	(19,828,436)	(18,978,748)
Scholarship and Grant Payments	(3,411,336)	(5,170,624)
Interest Expense	(164,515)	(150,196)
Net Cash Provided (Used) by Operating Activities	(16,048,028)	(14,348,147)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Property Taxes	8,598,815	7,942,145
State Appropriations	8,297,694	8,459,954
Contributions	-	-
Out of County	-	-
Other Receipts (Payments)	-	-
Net Cash Provided by Noncapital Financing Activities	16,896,509	16,402,099
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Additions to Capital Debt	5,547,903	170,000
Principal Paid on Capital Debt	(306,328)	(133,348)
Proceeds from Sale of Capitalized Assets	-	-
Purchases of Capital Assets	(4,914,525)	(502,883)
Other Receipts (Payments)	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	327,050	(466,231)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and Dividends on Investments	160,658	279,624
Net Investment Adjustment	-	-
Money Transferred to Investment Account	-	-
Proceeds from Sale of Land	-	-
Non-Cash Donation of Land	-	-
Non-Cash Donation of Stock	-	-
Non-Cash Donation of Books	-	-
Restricted Contributions/Purchase of Artwork	-	-
Net Cash Provided (Used) by Investing Activities	160,658	279,624
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,336,189	1,867,345
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	11,622,886	9,755,541
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 12,959,075	\$ 11,622,886

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (16,652,593)	\$ (14,306,634)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Amortization and Depreciation	501,175	416,814
(Gain) Loss on Disposition of Capital Assets	87,943	7,639
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(65,315)	(47,754)
(Increase) Decrease in Investments	-	-
(Increase) Decrease in Inventory	50,716	(41,876)
(Increase) Decrease in Unused Credits	(39,497)	1,650
(Increase) Decrease in Interest Receivable	-	-
(Increase) Decrease in Taxes Receivable	-	-
(Increase) Decrease in Prepaid Expense	-	-
Increase (Decrease) in Accounts Payable	10,000	19,170
Increase (Decrease) in Other Payables	(1,404)	(363,167)
Increase (Decrease) in Early Retirement Liability	(39,920)	(48,260)
Increase (Decrease) in Compensated Absences	72,270	74,143
Increase (Decrease) in Deferred Tuition	-	-
Increase (Decrease) in Accrued Interest	17,663	(1,151)
Increase (Decrease) in Accrued Payroll	10,934	(58,721)
Net Cash Provided (Used) by Operating Activities	<u>\$ (16,048,028)</u>	<u>\$ (14,348,147)</u>
Supplemental Cash Flow Information:		
Cash Paid for Interest Expense	<u>\$ 164,515</u>	<u>\$ 145,217</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STATEMENT OF CASH FLOWS - FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	\$ (697,275)	\$ 150,521
ADJUSTMENTS TO RECONCILE INCREASES IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Increase (Decrease) in Accounts Payable	(1,835)	(1,536)
Investment (Earnings) Losses on Endowment Investments	515,779	(3,630)
Investment (Earnings) Losses on Title III Challenge Grant Money Restricted for Long Term Use	206,805	(210)
Net Cash Provided (Used) by Operating Activities	23,474	145,145
CASH FLOWS FROM INVESTING ACTIVITIES		
Money Transferred to Investment Account	(350,000)	(350,000)
Non-Cash Donation of Stock	-	-
Non-Cash Donations of Book Inventory	-	-
Restricted Contributions/Purchases of Artwork	(5,650)	(6,665)
Net Cash Provided (Used) by Investing Activities	(355,650)	(356,665)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Increase) Decrease in Unconditional Promises to Give	47,332	62,391
(Increase) Decrease in Contribution Receivable from Estate	178,294	155,000
(Increase) Decrease in Beneficial Interest in Remainder Trusts	59,393	36,797
(Increase) Decrease in Other Receivables	-	2,056
(Increase) Decrease in Accrued Interest	(3,557)	-
Net Cash Provided (Used) by Financing Activities	281,462	256,244
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(50,714)	44,724
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	90,040	45,316
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 39,326	\$ 90,040
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash Paid for Interest Expense	\$ 36,026	\$ 32,740

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

1. **Summary of Significant Accounting Policies**

The accounting policies of the Barton County Community College conform to generally accepted accounting principles applicable to public institutions engaged only in business-type activities adopted by the Government Accounting Standards Board (GASB). During the year ended June 30, 2004, the College implemented GASB Statement No. 35, which prescribes a new reporting model for public colleges within the reporting guidelines of GASB Statement No. 34, as amended by GASB Statement No. 37. The College also implemented GASB Statement No. 38, which prescribes new and revised note disclosures.

A. Nature of Operations

Barton County Community College is a modern comprehensive community college authorized by Kansas House Bill #893-1963 and approved by the State Superintendent of Education in July 1965. The institution offers a multi-faceted curriculum for a student population of approximately 5,200 full-time equivalent students annually. Presently, about one-third of the students attend classes on the main campus. The other two-thirds are enrolled at one of a number of off campus sites operated in the six surrounding counties, as well as, in or near the cities of Salina and Junction City, Kansas.

B. Reporting Entity

The College is a special purpose government that is governed by a separately elected board of trustees. It is legally separate and fiscally independent of other state and local governments. The financial reporting entity, as defined by Government Accounting Standards Board ("GASB") Statement 14, "The Financial Reporting Entity", consists of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the financial statements to be misleading or incomplete. Accordingly, the financial statements include the accounts of all agencies of Barton County Community College, as the primary government.

The Foundation is a legally separate, tax-exempt component unit of the College. The Foundation maintains and administers the resources available for College projects, equipment and scholarships. The revenue is generated by bequests, gifts and private contributions. This money is expended based upon the requirements established by the donor. Although the College does not control the timing or amount of receipts from the Foundation, the majority of resources, or incomes thereon, which the Foundation holds and invests, are restricted to the activities of the College by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the College, the Foundation is considered a component unit of the College. Scholarships, grants and gifts totaling \$189,774 and expenditure reimbursements of \$195,997 were provided to the College during the year.

The Foundation is a not-for-profit corporation under Internal Revenue Code Section 501(c) (3), organized in 1969 for the purpose of promoting and fostering the educational and cultural interests of Barton County Community College. The Foundation reports its financial results under Financial Accounting Standard Board (FASB) Statements. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the Foundation's financial information in the College's financial report for these differences. The component unit's financial data has, however, been aggregated into like categories for presentation purposes. Separately issued audited financial statements for the Foundation may be obtained from the College's administrative office.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Summary of Significant Accounting Policies, continued

C. Basis of Presentation and Accounting

The financial statements include a statement of net assets; a statement of revenues, expenses, and changes in net assets; and a statement of cash flows.

A statement of net assets provides information about the assets, liabilities, and net assets of the College at the end of the year. Assets and liabilities are classified as either current or non-current. Net assets are classified according to external donor restrictions or availability of assets to satisfy College obligations. Invested in capital assets net of related debt represents the net value of capital assets less the debt incurred to acquire or construct the asset. Non-expendable restricted net assets are gifts that have been received for endowment purposes, the corpus of which cannot be expended. Expendable restricted net assets represents grants, contracts, gifts, and other resources that have been externally restricted for specific purposes. Unrestricted net assets include all other net assets, including those that have been designated by management to be used for other than general operating purposes.

A statement of revenues, expenses, and changes in net assets provides information about the College's financial activities during the year. Revenues and expenditures are classified as either operating or non-operating, and all changes in net assets are reported, including capital contributions and additions to endowments. Generally, revenues generated by the College for instruction and public service, such as property taxes and state appropriations, are not generated from operations and are considered to be non-operating revenues.

A statement of cash flows provides information about the College's sources and uses of cash and cash equivalents during the year. Increases and decreases in cash and cash equivalents are classified as operating, non-capital financing, capital and related financing, or investing.

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements of the College are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized in the year in which they are levied. State appropriations are recognized as revenue in the year in which the appropriation is first made available for use. Grants and donations are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

When both restricted and unrestricted resources are available for use, it is the College's policy to use restricted resources first, then unrestricted resources as they are needed.

The College follows FASB Statements and Interpretations issued on or before November 30, 1989; Accounting Principles Board Opinions; and Accounting Research Bulletins, unless those pronouncements conflict with or contradict GASB pronouncements.

D. Cash and Cash Equivalents

The College considers unrestricted and temporally restricted funds that are highly liquid investments with an original maturity of three months or less to be cash and cash equivalents. This would include dividend and savings accounts, and certificates of deposit or short term investments. Cash contributions that are

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Summary of Significant Accounting Policies, continued

restricted by the donor for long-term purposes are not included in the definitions of cash even though the funds are invested in short term liquid investments. The College does not include in the definition of cash, Title III Challenge Grant monies which are restricted from spending until 2010.

E. Deposits and Investments

Kansas statutes authorize the College to invest in certain specified securities, including time deposits, repurchase agreements and U.S. Government obligations. The College accounts for its investments at fair value in accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", if applicable. Changes in unrealized gain (loss) on the carrying value of investments are reported as a component of investment income in the statements of revenues, expenses and changes in net assets.

F. Accounts Receivable

Accounts receivable consist of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty and staff. Accounts receivable also include amounts due from the Federal government, state and local governments (including property taxes) or private sources, in connection with reimbursement of allowable expenditures made pursuant to the College's grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts. The allowance for uncollectible amounts is maintained at a level that, in managements judgment, is adequate to absorb the losses inherent to student services. The allowance accounts are recorded at actual cost and reduced by any charge – offs or net recoveries.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are due and payable at that time. First half taxes are delinquent after December 20 and second half taxes after May 10. Previous to 2004, second half taxes were due by June 20.

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. For budget purposes, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of the College. However, as previously stated for financial statement purposes under GASB 34, property taxes are properly accrued and recognized in the year in which they are levied.

It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material in relation to the financial statements taken as a whole.

G. Inventories

Inventories, consisting mainly of new and used text-books, school supplies and soft goods, are valued at the lower of cost or market using the first-in, first-out method of accounting.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Summary of Significant Accounting Policies, continued

H. Other Assets

Debt issuance costs pertaining to the certificates of participation have been capitalized and are being amortized by use of the straight-line method over the life of the issue. Debt issue costs are presented net of amortization. Prior to GASB 34 changes, only the portion of debt issuance costs allocated to the auxiliary enterprise funds had been capitalized and annually amortized.

I. Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense is incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Vehicles	5	Years
Machinery & Equipment	20-40	Years
Library Materials	80	Years
Buildings	80	Years
Improvements	20-40	Years
Infrastructure	10-80	Years

The Foundation has a collection of art works presented for public exhibition and education that is being preserved for future generations. The proceeds from sales of any pieces of the collection are used to purchase other acquisitions. The collection is not depreciated as part of capital assets.

GASB 34 required the College to report and depreciate new infrastructure assets effective with the beginning of the year ended June 30, 2003. Infrastructure assets include streets, sidewalks, parking lots, the water system and the sewer system. Neither their historical cost nor the related depreciation had been reported in prior year's financial statements. The retroactive reporting of infrastructure is subject to an extended implementation period and is first effective for fiscal years ending in 2006. The College elected to implement the general provisions of GASB 34 and the retroactive infrastructure provisions in the year ended June 30, 2003.

J. Compensated Absences

The liability and expense incurred for employee vacation pay are recorded as accrued vacation payable in the statements of net assets, and as a component of compensation and benefit expense in the statements of revenues, expenses and changes in net assets.

The College policy regarding compensated absences is detailed in Note 7.

K. Retirement Plan

The College has a defined benefit pension plan, as explained in Note 6.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Summary of Significant Accounting Policies, continued

L. Long-Term Debt

Long-term debt includes (a) principal amounts of certificates of participation, Kansas Board of Regents loan payable and capital lease obligations; (b) other liabilities that will not be paid within the next fiscal year.

M. Net Assets

The College's net assets are classified as follows:

Invested in Capital Assets, Net of Related Debt: This represents the College's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

Restricted Net Assets – Expendable: Restricted expendable net assets include resources in which the College is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Restricted Net Assets – Nonexpendable: Nonexpendable restricted net assets consist of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

Unrestricted Net Assets: Unrestricted net assets represent resources derived from student tuition and fees, federal and state funding, property taxes, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the College and may be used at the discretion of the governing board to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services for students, faculty and staff.

When an expense is incurred that can be paid using either restricted or unrestricted sources, the College's policy is to first apply the expense towards restricted resources, and then towards unrestricted resources.

N. Classification of Revenues

The College has classified its revenues as either operating or non-operating revenues according to the following criteria:

Operating revenues: Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances, (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances, (3) most Federal, state and local grants and contracts, appropriations and property taxes and (4) interest on institutional student loans.

Non-operating revenues: Non-operating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenue sources that are defined as non-operating revenues by GASB No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, and GASB No. 34, such as investment income.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Summary of Significant Accounting Policies, continued

O. Income Taxes

Barton County Community College is a local governmental entity not subject to taxation, including income taxes, by other governmental entities, under the constitution of the United States of America.

The Foundation is a charitable organization exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.

P. Budgets and Budgetary Comparisons

Applicable Kansas statutes require that budgets be legally adopted for all funds on an 18-month basis, unless exempted by a specific statute. All budgets are prepared utilizing the modified accrual basis further modified by the encumbrance method of accounting – that is, commitments, such as purchase orders and contracts, in addition to disbursements and accounts payable are recorded as expenditures.

In preparing an 18-month budget, the remaining taxes from the levy of the preceding calendar year are recognized as an asset. All revenues and expenditures are estimated on an 18-month basis. The tax levy required to finance the budget is on a calendar-year basis.

Original appropriations are modified by supplemental appropriations and transfers among budget categories. The Board of Trustees approves all significant changes. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

Q. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

R. Reclassifications

Certain amounts presented in the prior year comparative statements have been reclassified to conform to the current year's presentation. In previously issued financial statements the Foundation was combined with the College. Last year was the first year the Foundation was presented separately from the College.

2. Deposits and Investments

College

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the Government's funds have a main or branch bank in the county in which the Government is located or in an adjoining county if such institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition K.S.A. 9-1402 requires banks to pledge securities for deposits in excess of FDIC coverage. The College has no other policies that would further limit interest rate risk.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Deposits and Investments, continued

K.S.A. 12-1675 limits the Government's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Government has no investment policy that would further limit its investment choices.

Concentration of Credit Risk: State statutes place no limit on the amount the Government may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk for Deposits: Custodial credit risk is the risk that in the event of bank failure, the College's deposits may not be returned to it. State statutes require the Government's deposits in financial institutions to be entirely covered by Federal Depository Insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The College has not designated a "peak period". All deposits were legally secured at June 30, 2009.

At June 30, 2009, the College's deposits consisted of demand deposit accounts, money market accounts and certificates of deposit. The carrying amount of the College deposits was \$12,953,575 and the bank balance was \$12,592,742. Approximately 90% of the bank balance was held by three banks resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance consists of outstanding checks and deposits in transit. Of the bank balance, \$1,741,359 was covered by FDIC Insurance; \$10,851,383 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the College's name. The third-party holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the College, the pledging bank, and the independent third-party bank holding the pledged securities.

Custodial Credit Risk for Investments: For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. As of June 30, 2009 the College had no investments.

Foundation

Restricted Investments: The Foundation has recorded a portion of its investments as long-term due to restrictions placed by either the donor or granting agency. As of June 30, 2009 and 2008, the Foundation has received \$2,360,138 and \$2,279,733, respectively, in cash and stock contributions that are permanently restricted by the donor. The various donors have specified that the donation must remain intact, but the investment income can be spent on scholarships. The fair market value of these permanently restricted donations was \$2,463,287 and \$2,724,590, respectively, at June 30, 2009 and 2008. Furthermore, the Foundation has \$1,248,670 and \$1,454,050, in the Title III Challenge Grant Investment account at June 30, 2009 and 2008, respectively. Per the grant agreement, these funds cannot be spent until 2010 and must be deposited in an account separate from other Foundation money.

Investments are stated at fair market value and consist of money market funds, mutual funds, stocks, and bonds as follows:

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Deposits and Investments, continued

Foundation Investments:

	<u>2009</u>	<u>2008</u>
Money Market	\$ 160,252	666,691
Equity Funds	714,402	744,186
Common Stocks	1,271,024	1,519,463
Government Obligations	1,125,943	972,493
Non Governmental Obligations	384,697	122,731
Totals	<u>\$ 3,656,318</u>	<u>4,025,564</u>

Title III Investments:

	<u>2009</u>	<u>2008</u>
Money Market	\$ 119,846	135,494
Equity Funds	267,141	287,261
Common Stocks	433,659	565,927
Government Obligations	403,084	391,881
Non Governmental Obligations	24,940	73,487
Totals	<u>\$ 1,248,670</u>	<u>1,454,050</u>

Investment return is summarized below:

	<u>2009</u>		
	Temporarily		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Dividend and Investment Income	\$ 76,344	76,605	152,949
Net Realized and Unrealized Gains (Losses)	(444,561)	(416,195)	(860,756)
Investment Fees	(14,782)	-	(14,782)
Totals	<u>\$ (382,999)</u>	<u>(339,590)</u>	<u>(722,589)</u>

	<u>2008</u>		
	Temporarily		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Dividend and Investment Income	\$ 120,677	43,644	164,321
Net Realized and Unrealized Gains	(102,891)	(42,150)	(145,041)
Investment Fees	(15,440)	-	(15,440)
Totals	<u>\$ 2,346</u>	<u>1,494</u>	<u>3,840</u>

The investment return has been allocated between unrestricted and temporarily restricted based on the donor's explicit stipulation. The information to separate realized gains and losses from unrealized gains and losses is not available from the Foundation audited financial statements.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

3. **Capital Assets**

Following are the changes in capital assets for the years ended June 30, 2009 and 2008:

College				
	Beginning Balance July 1, 2008	Increase	Decrease	Ending Balance June 30, 2009
Land	\$ 678,800	-	-	678,800
Improvements	279,186	-	-	279,186
Infrastructure	843,340	-	-	843,340
Buildings	13,969,371	4,784,016	-	18,753,387
Machinery and Equipment	1,761,436	106,391	(6,326)	1,861,501
Vehicles	972,727	23,865	(140,000)	856,592
Library Books	1,155,363	253	-	1,155,616
Total	<u>19,660,223</u>	<u>4,914,525</u>	<u>(146,326)</u>	<u>24,428,422</u>
Less: Accumulated Depreciation				
Land	-	-	-	-
Improvements	258,494	9,400	-	267,894
Infrastructure	744,751	19,468	-	764,219
Buildings	5,275,050	208,517	-	5,483,567
Machinery and Equipment	608,315	148,046	(56,101)	700,260
Vehicles	482,011	89,672	(2,281)	569,402
Library Books	820,997	8,157	-	829,154
Total	<u>8,189,618</u>	<u>483,260</u>	<u>(58,382)</u>	<u>8,614,496</u>
Net Assets	<u>11,470,605</u>	<u>4,431,265</u>	<u>(87,944)</u>	<u>15,813,926</u>
Foundation				
Land	94,000	-	-	94,000
Art Collection	592,509	5,650	-	598,159
Book Collection	123,770	-	-	123,770
Totals	<u>810,279</u>	<u>5,650</u>	<u>-</u>	<u>815,929</u>
Less: Accumulated Depreciation				
Land	-	-	-	-
Art Collection	-	-	-	-
Book Collection	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets	<u>810,279</u>	<u>5,650</u>	<u>-</u>	<u>815,929</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

Capital Assets, continued

College					
	Beginning Balance		Increase	Decrease	Ending Balance
	July 1, 2007				June 30, 2008
Land	\$ 678,800	-	-		678,800
Improvements	279,186	-	-		279,186
Infrastructure	843,340	-	-		843,340
Buildings	13,969,371	-	-		13,969,371
Machinery and Equipment	1,460,998	308,370	(7,932)		1,761,436
Vehicles	843,917	195,810	(67,000)		972,727
Library Books	1,148,810	6,553	-		1,155,363
Total	<u>19,224,422</u>	<u>510,733</u>	<u>(74,932)</u>		<u>19,660,223</u>
Less: Accumulated Depreciation					
Land	-	-	-		-
Improvements	249,094	9,400	-		258,494
Infrastructure	725,282	19,469	-		744,751
Buildings	5,095,601	179,449	-		5,275,050
Machinery and Equipment	498,696	111,910	(2,291)		608,315
Vehicles	464,623	74,538	(57,150)		482,011
Library Books	812,905	8,092	-		820,997
Total	<u>7,846,201</u>	<u>402,858</u>	<u>(59,441)</u>		<u>8,189,618</u>
Net Assets	<u>\$ 11,378,221</u>	<u>107,875</u>	<u>(15,489)</u>		<u>11,470,605</u>
Foundation					
Land	\$ 94,000	-	-		94,000
Art Collection	585,844	6,665	-		592,509
Book Collection	123,770	-	-		123,770
Totals	<u>803,614</u>	<u>6,665</u>	<u>-</u>		<u>810,279</u>
Less: Accumulated Depreciation					
Land	-	-	-		-
Art Collection	-	-	-		-
Book Collection	-	-	-		-
Total	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
Net Assets	<u>\$ 803,614</u>	<u>6,665</u>	<u>-</u>		<u>810,279</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

4. Lease Obligations

The College had one operating lease at June 30, 2009 for a building located in Junction City used as an educational site. The capital leases for June 30, 2009 and 2008 are as follows: a lease for three Ford Taurus Autos and two Ford Maxi Vans and one Chevrolet Pickup dated 3-8-04 for 60 months, a lease for three Ford Taurus Autos and two Ford Maxi Vans dated 1-28-05 for 60 months, a lease for an International 46 Passenger Bus dated 8-15-06 and a lease for a Canon Copy Machine dated 10-06-08 for 48 months. Capital lease contracts evolve into ownership as the lease amounts are paid in full.

Future minimum lease payments for capitalized leases and aggregate minimum rental payments under the operating lease agreements that have an initial non-cancelable lease term in excess of one year are as follows:

June 30, 2009		
	Capital Leases	Operating Leases
Year Ended		
June 30, 2010	\$ 38,808	59,400
June 30, 2011	30,282	59,400
June 30, 2012	7,152	59,400
June 30, 2013	1,262	59,400
June 30, 2014	-	59,400
There After	-	297,000
Total Minimum Lease Payments	77,504	594,000
Less Amount Representing Interest	4,390	-
Present Value of Future Minimum Capital Lease Payments	\$ 73,114	594,000

June 30, 2008		
	Capital Leases	Operating Leases
Year Ended		
June 30, 2009	\$ 59,478	-
June 30, 2010	33,759	-
June 30, 2011	25,233	-
June 30, 2012	2,102	-
June 30, 2013	-	-
Total Minimum Lease Payments	120,572	-
Less Amount Representing Interest	6,531	-
Present Value of Future Minimum Capital Lease Payments	\$ 114,041	-

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

5. Long-Term Debt

A. Schedule of Indebtedness – Leases

Certificates of Participation	Balance 07/01/08	Issued (Refunded)	Principal Payments	Balance 06/30/09	Interest Paid	Due Within One Year
No. 11: Refunding COP 8 issued 05/11/2004 for 5 years Avg Int Rate 3.00%-3.50%						
	\$ 1,000,000	-	5,000	995,000	36,627	10,000
No. 12: Refunding COP 10 issued 05/01/2005 for 24 Years Avg Int Rate 4.10%-4.50%						
	2,515,000	-	80,000	2,435,000	105,787	80,000
No. 13: Construction issued 12/01/08 for 28 Years Avg Int Rate 4.40%-5.25%						
	-	4,590,000	-	4,590,000	115,099	-
State of Kansas Loan Payable Avg Int Rate 0.00% For 8 Years						
	170,000	1,130,000	162,500	1,137,500	-	162,500
	3,685,000	5,720,000	247,500	9,157,500	257,513	252,500
Capitalized Leases	114,041	17,903	58,829	73,115	4,436	36,395
	<u>\$ 3,799,041</u>	<u>5,737,903</u>	<u>306,329</u>	<u>9,230,615</u>	<u>261,949</u>	<u>288,895</u>

Certificates of Participation	Balance 07/01/07	Issued (Refunded)	Principal Payments	Balance 06/30/08	Interest Paid	Due Within One Year
No. 11: Refunding COP 8 issued 05/11/2004 for 5 years Avg Int Rate 3.00%-3.50%						
	\$ 1,005,000	-	5,000	1,000,000	36,779	5,000
No. 12: Refunding COP 10 issued 05/01/2005 for 24 Years Avg Int Rate 4.10%-4.50%						
	2,590,000	-	75,000	2,515,000	108,438	80,000
State of Kansas Loan Payable for 8 Years Ave Int Rate 0.00%						
	-	170,000	-	170,000	-	162,500
	3,595,000	170,000	80,000	3,685,000	145,217	247,500
	167,388	-	53,347	114,041	6,130	55,472
Capitalized Leases						
	<u>\$ 3,762,388</u>	<u>170,000</u>	<u>133,347</u>	<u>3,799,041</u>	<u>151,347</u>	<u>302,972</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

B. Schedule of Maturities, Excluding Capital Leases:

Year Ending	Year Ended			
	June 30, 2009		June 30, 2008	
	Principal	Interest	Principal	Interest
June 30, 2009	\$ -	-	247,500	139,056
June 30, 2010	252,500	366,918	97,500	135,899
June 30, 2011	1,232,500	346,605	1,070,000	115,586
June 30, 2012	252,500	326,286	90,000	95,267
June 30, 2013	252,500	323,136	90,000	92,118
June 30, 2014	257,500	319,874	2,090,000	855,150
Thereafter	6,910,000	4,111,586	-	-
Total	\$ 9,157,500	5,794,404	3,685,000	1,433,076

Beginning in 1985, the College changed its primary debt financing from General Obligation and Revenue Bonds to Certificates of Participation. These certificates are long-term leases with the option of acquiring title to the property at any regular payment date essentially by paying the remaining principal amount plus accrued interest to date.

At June 30, 2009 and 2008, there were no general obligation or revenue bonds outstanding.

Three Certificates of Participation were outstanding at June 30, 2009 and two were outstanding June 30, 2008. Certificate of Participation No. 8 was issued as a refunding issue, No. 9 was issued to finance the Kirkman Activity Center addition and No. 10 was issued to finance the construction of the Student Suites Housing. Certificate No. 11 was issued during 2004 to refund certificate No. 8, primarily providing a lower interest rate. Certificate No. 12 was issued during 2005 to refinance certificate No. 10 for a lower interest rate. Certificate No. 13 was issued December 1, 2008 for remodeling and improvements to the Library, Classroom Building and the Technical Building.

The portion of Certificate of Participation No. 11, and before that, No. 8, pertaining to the Shafer Art Gallery, consists of an interest only payment until August 1, 2010, when a final balloon principal payment of \$985,000.00 is due. Interest payments are being paid out of the General Fund. The Foundation previously agreed to make a portion of the final balloon principal payment of \$900,000.00. The college remains liable for the final payment. Hence, long-term debt shown on the Statement of Net Assets includes all of Certificate of Participation No. 11 for each respective year. In addition, the Shafer Art Gallery is included in "Capital Assets, being Depreciated" on the Statement of Net Assets, for which the entire proceeds of the certificate of participation were used. The College has title to this building and all other buildings and equipment on campus.

During the fiscal year ended June 30, 2008, the College entered into a non-interest bearing Loan Agreement with the Kansas Board of Regents in an amount not to exceed \$1,300,000. This agreement is known as the Post-Secondary Educational Institution (PEI) Infrastructure Improvement Program Loan Agreement. The proceeds were used to renovate the Library.

6. Defined Benefit Pension Plan

Plan Description - All employees of Barton County Community College meeting KPERS requirements participate in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas Avenue, Suite 100, Topeka, KS 66603-3803) or by calling 1-888-275-5737.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Defined Benefit Pension Plan, continued

Funding Policy – K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS, according to the provisions of Section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 7.97% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. A new funding policy was established to take effect July 1, 2009 that would change the required member-employee rate from 4% to 6% for new hires unless they were employed by a previous KPERS employer.

The payroll for employees covered by the System for the year ended June 30, 2009 was \$12,047,067; the total gross payroll was \$14,046,849; and June 30, 2008 the payroll for covered employees was \$11,230,154; the total gross payroll was \$12,969,613.

The contribution requirement for the year ended June 30, 2009 was \$1,442,034, which consisted of \$960,151 from the State of Kansas and \$481,883 from employees; these contributions represented an aggregate of 7.97% and 4.00% of covered payroll, respectively. The contribution requirement for the year ended June 30, 2008 was \$1,276,869, which consisted of \$827,662 from the State of Kansas and \$449,206 from employees; these contributions represented an aggregate of 7.37% and 4.00% of covered payroll, respectively.

Membership in KPERS is mandatory for all employees in covered positions. College employees in a KPERS covered position become members on their first day of employment. The requirements for a covered position are (1) position is not temporary (2) position is not seasonal (3) position requires at least 630 hours of work per year and (4) position is covered by social security. Substantially all employees of Barton County Community College are required to participate in the System. Employees may retire with full benefits at age 65 with 1 year of service credit, age 62 with 10 years of service credit, or any age when the employees combined age and years of service are equal to or greater than 85. Employees may retire with reduced benefits as early as age 55, if they have at least 10 years of credited service. A reduction factor of 0.2 percent is applied for each month they are between the age of 60 and 62, plus (+) 0.6 percent for each month they are between the ages of 55 and 60. Retirement benefits are calculated using formulas that are set by State Law. The formulas take in- to account the member's final average salary, years of service and a statutory multiplier. Final average salary is the higher of a four-year average or a three-year final average salary. Benefits fully vest on reaching 10 years of service.

The system also provides death and disability benefits. Benefits are established by State statute.

7. Compensated Absences

All 12-month employees of Barton County Community College, such as the executive, 12-month faculty, hourly and exempt personnel are entitled to vacation time under the following schedule:

- a. Executive personnel: 13.33 hours per month (20 days per year) and a maximum of 40 days of vacation may be accumulated.
- b. 12-Month Faculty – Barton Campus: Under 5 years of service – 8.00 hours per month (12 days per year), 5 or more years of service – 11.33 hours per month (17 days per year) and a maximum of 24 days of vacation may be accumulated.
- c. 12-Month Faculty – Fort Riley Campus : 20.00 hours per month (30 days per year) and a maximum of 30 days of vacation may be accumulated.
- d. Hourly personnel: Under 5 years of service – 6.67 hours per month (10 days per year), 5 or more years of service – 10 hours per month (15 days per year) and a maximum of 20 days of vacation may be accumulated.
- e. Exempt personnel: Under 5 years of service – 8.00 hours per month (12 days per year), 5 or more years of service – 11.33 hours per month (17 days per year) and a maximum of 24 days of vacation may be accumulated.

Amounts accrued at June 30, 2009 totaled \$585,889 and June 30, 2008 totaled \$513,619.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

8. Employee Benefits

Barton County Community College offers numerous employee benefits to all full-time employees. Those benefits are College sponsored family health insurance premiums (the difference between the amount funded by the College), dependent care, medical expense reimbursement, and/or Cancer and/or Accident Insurance premiums.

Health/Dental Insurance – Group health/dental insurance is available to full-time employees subject to the availability of funds. The College pays the monthly premium for a single plan in full for employees that are non-smoking. If a family plan is desired, the employee pays the difference between the cost funded by the College and that of a family plan.

Flexible Benefit Plan – The flexible benefit plan is a fringe benefit package established by the College that allows the employee to pay for a select group of fringe benefits, using before-tax dollars. Those benefits are College sponsored family health insurance premiums (the difference between a single policy and a family policy), dependent care, medical expense reimbursement, and/or Cancer and/or Accident Insurance premiums.

Life Insurance – The College provides a term life insurance policy for full-time employees. The College pays the entire premium. The amount of coverage is as follows: \$20,000 up to age 65, \$13,000 to age 70, 9,000 to age 75, and \$6,000 at age 75 and older.

KPERS – All employees of the College meeting KPERS requirements participate in the Kansas Public Employees Retirement System. Employees contribute 4% of their salary, which is deducted from their check each month. See Note 6.

403(b) Plan – The College provides a "tax-sheltered annuity plan" to eligible employees, pursuant to Code Section 403(b) of the Internal Revenue Code. The 403(b) Plan is a single-employer plan.

Sick Leave – Employees are eligible for sick leave benefits according to the following criteria:

- a. Executive Staff – 8 hours per full month of employment and a maximum of 960 hours may be accumulated.
- b. Faculty – 8 hours per full month of employment and a maximum of 960 hours may be accumulated.
- c. Exempt Staff—Full-time exempt staff employees accrue 8 hours per full month of employment, ¾-time exempt staff employees accrue 6 hours per full month of employment, 1/2-time exempt staff employees accrue 4 hours per full month of employment. A maximum of 960 hours may be accumulated.
- d. Hourly Staff – Full-time hourly employees accrue 8 hours per full month of employment. Part-time hourly employees accrue .0462 hours per each hour worked. A maximum of 960 hours may be accumulated.

Employees are not paid for unused sick leave upon termination of employment except for those employees qualifying for early retirement. A qualified early retiree will be paid for accumulated sick leave at a rate of the retiree's average base salary for the last 4 years of employment times (X) ¼ the number of accumulated sick days up to \$100 per day. Accordingly, sick pay is charged to expenditures when taken. No provision has been made in the financial statements for unused sick leave.

Paid Holidays – The following are established holidays for the College: Martin Luther King Day, Spring Break (2 days), Good Friday and the following Monday, Memorial Day, Independence Day,

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Employee Benefits, continued

Labor Day, Thanksgiving and the Wednesday before and the following Friday, 10 working days for Christmas break in accordance with the academic calendar. Full time employees receive 2 days of personal leave per year.

Due to the unique teaching and operational schedule at Fort Riley, a holiday schedule for Fort Riley personnel is published annually at the beginning of each fiscal year.

9. Early Retirement Program

Prior to July 1, 2008 the College provided an early retirement program for certain eligible employees. Those eligible under the program received benefits for up to 5 years. Eligible employees received health insurance coverage (single membership) equal to that of a full-time employee from the time the employee chose to take early retirement and will continue until the early retirement employee reaches age 65. Eligible employees received continuation of the "College Group Life Insurance Coverage". The College provided payment for the accrued Vacation Leave as outlined in the Vacation Leave procedure. Additionally, payment was provided for accrued sick leave at the rate of the retiree's average base salary calculated as a daily rate for the last four years of employment times (X) ¼ the number of accrued sick days, up to \$100 per day. The College also provides annual payments equating to 11% of the retiree's average base salary for the four highest years of employment at the College. Per GASB Statement No. 47 the College recognized a liability and expense for voluntary termination benefits when the offer was accepted and the amount could be estimated. Effective July 1, 2008 this program was terminated for any future retiree's, but will continue for eligible retiree's already in the program at that time. Payments for the 10 retired employees under this plan were \$39,920 for the year ended June 30, 2009 and for the 12 retired employees payments were \$48,260 for year ended June 30, 2008.

10. Other Post Employment Benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the College makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the College under this program.

11. Compliance with Kansas Statutes

No cash basis or budget violations were noted for the year ending June 30, 2009.

12. Compliance with Federal Regulations

There were no instances of noncompliance noted for the year ending June 30, 2009.

13. Beneficial Interest in Remainder Trust

Foundation

The Foundation was named as a 20% beneficiary of two trusts which own farmland and small amount of cash. The trust documents state that the farmland should remain in the trusts until twenty years and nine months after the death of the last survivor. The last survivor passed away on August 14, 2000 and therefore, the trusts will continue until 2021. The Foundation's interests in these trusts are recorded in the financial statements at 20% of the fair market value of the farmland and cash. The amount recorded as a beneficial interest of these trusts was \$90,128 and \$87,274 as of June 30, 2009 and 2008, respectively.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

Beneficial Interest in Remainder Trust continued

The Foundation was named a 50% beneficiary of a trust that contains cash and marketable securities. The income earned by the trust's assets is distributed to five beneficiaries and then, upon the death of the last income beneficiary, a portion of the trust corpus will be distributed to the Foundation. The Foundation has recorded its respective interest in the trust based on the fair market value of the investments at year end. The amount recorded as a beneficial interest of this trust at June 30, 2009 and 2008 is \$266,903 and \$329,150, respectively.

14. Unconditional Promises to Give

Foundation

Included in "Unconditional Promises to Give" are the following pledges:

	<u>2009</u>	<u>2008</u>
Pledges to be Received within One Year	\$ 100	19,750
Pledges to be Received after One Year	-	<u>30,000</u>
Unconditional Promises to Give before Allowance for Uncollectible and before Discount	100	49,750
Less: Allowance for Uncollectible Pledges	<u>-</u>	<u>-</u>
	100	49,750
Less: Discount to Present Value	<u>-</u>	<u>(2,318)</u>
Net Unconditional Promises to Give	<u>\$ 100</u>	<u>47,432</u>
Pledges Due In:		
Less than One Year	\$ 100	19,750
One to Five Years	<u>-</u>	<u>30,000</u>
Total Pledges Due	<u>\$ 100</u>	<u>49,750</u>

The discount rates used in the calculation for the year ending June 30, 2008, was 4.85%. The pledges are part of an endowment account and a temporarily restricted account. In addition to the Unconditional Promises to Give reported, the Foundation received the following Conditional Promises to Give, which are not recognized as an asset in the Statements of Financial Position:

	<u>2009</u>	<u>2008</u>
Promises to Give Conditional upon Continued Employment at Barton County Community College	\$ <u>4,281</u>	<u>6,482</u>
Promises to Give Conditional upon Renovation of the Barton County Community College Library	<u>\$ -</u>	<u>100,000</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

15. **Temporarily Restricted Net Assets**

Foundation

Temporarily restricted net assets are available for the following specific purposes:

	<u>2009</u>	<u>2008</u>
Scholarships	\$ 763,128	1,100,828
Gifts and Grants	12,080	36,382
Library	27,051	31,161
Vocational Education	950	1,094
Friends of the Gallery	18,344	21,227
Memorials	205	2,155
Cohen Center	156,085	61,459
Wesley Assessment Center	37,796	43,538
Library Renovation	242,783	331,657
AAC Enhancement	48,303	55,642
Other Various Restrictions	8,240	11,154
Totals	<u>\$ 1,314,965</u>	<u>1,696,297</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restrictions specified by the donor. The net assets released were from the following restrictions:

	<u>2009</u>	<u>2008</u>
Scholarships	\$ 112,282	122,060
Gifts and Grants	26,887	8,757
Cohen Center	-	657
Library Renovation	52,974	65,975
Other Various Restrictions	1,058	4,921
Totals	<u>\$ 193,201</u>	<u>202,370</u>

16. **Permanently Restricted Net Assets**

Foundation

Permanently restricted net assets have been restricted by the donor for the following purposes:

	<u>2009</u>	<u>2008</u>
Endowments for Scholarships and Educational Programs/Enhancements	\$ 2,931,818	2,910,806
Artwork Collection	598,159	592,509
Book Collection	123,770	123,770
Totals	<u>\$ 3,653,747</u>	<u>3,627,085</u>

The income generated from the investment of endowment principal is to be spent on scholarships and educational programs or enhancements, per the donor.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008

17. Economic Dependency

The College is economically dependent on the State of Kansas for appropriations, Barton County for property tax receipts and the Federal Government for grant funding.

18. Eliminations

Policy for eliminating internal activity in the government-wide statement of activities:

The comptroller for the college reviews journal entries monthly to identify and note all internal transfers. At year end, he creates a file of all transfers so noted. The Dean of Administration reviews the file for completeness and creates the reports used for financial preparation.

19. Accounting Standards Issued Not Yet Adopted

In June 2004, GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (OPEB)*. This Statement establishes standards for the measurement, recognition, and display of *OPEB* expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. This statement would have been effective for the College for the year ending June 30, 2009. However, since the College no longer offers *Other Post-Employment Benefits*, GASB No. 45 does not apply.

20. Prior-Period Adjustments

A prior-period adjustment was reported for the implementation of GASB Statement No. 47. The beginning fund balance for July 1, 2007 has been decreased by \$178,073 for the prior year liability related to early retirement benefits, as discussed in Note 9.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2009

	General Operations	Adult Basic Education	Agency	
			Activity	Operations
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 7,544,753	10,000	352,410	2,887,145
Investments	-	-	-	-
Accounts Receivable, Net of Allowances	651,017	-	-	-
Inventories	-	-	-	-
Other Receivables	-	-	-	-
Total Current Assets	<u>8,195,770</u>	<u>10,000</u>	<u>352,410</u>	<u>2,887,145</u>
Non-Current Assets:				
Beneficial Interest in Remainder Trusts	-	-	-	-
Restricted Investments	-	-	-	-
Other Receivables	-	-	-	-
Debt Issue Costs, Net	186,518	-	-	-
Capital Assets, Not Being Depreciated	487,590	-	-	-
Capital Assets, Being Depreciated, Net	11,280,491	-	4,833	-
Total Non-Current Assets	<u>11,954,599</u>	<u>-</u>	<u>4,833</u>	<u>-</u>
Total Assets	<u>20,150,369</u>	<u>10,000</u>	<u>357,243</u>	<u>2,887,145</u>
LIABILITIES:				
Current Liabilities:				
Accounts Payable	28,775	-	-	190
Other Payables	221,189	-	-	-
Early Retirement Liability	89,893	-	-	-
Compensated Absences	585,889	-	-	-
Current Portion - Certificates of Participation	10,000	-	-	-
Current Portion - Capital Leases	36,395	-	-	-
Current Portion - Loan Payable	162,500	-	-	-
Accrued Payroll	545,073	6,560	539	32,344
Accrued Interest	33,383	-	-	-
Total Current Liabilities	<u>1,713,097</u>	<u>6,560</u>	<u>539</u>	<u>32,534</u>
Non-Current Liabilities:				
Long-Term Certificates of Participation	5,575,000	-	-	-
Long-Term Capital Leases	36,719	-	-	-
Long-Term Loan Payable	975,000	-	-	-
Total Non-Current Liabilities	<u>6,586,719</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>8,299,816</u>	<u>6,560</u>	<u>539</u>	<u>32,534</u>
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	4,972,467	-	4,833	-
Unrestricted	6,391,248	3,440	351,871	2,854,611
Restricted - Expendable	486,838	-	-	-
Restricted - Non-Expendable	-	-	-	-
Total Net Assets	<u>\$ 11,850,553</u>	<u>3,440</u>	<u>356,704</u>	<u>2,854,611</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
940,475	54,168	925,368	244,756	-	12,959,075
-	-	-	-	-	-
-	-	-	-	-	651,017
-	-	-	312,051	-	312,051
-	-	-	56,780	-	56,780
<u>940,475</u>	<u>54,168</u>	<u>925,368</u>	<u>613,587</u>	<u>-</u>	<u>13,978,923</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	159,422	-	-	345,940
-	191,210	-	-	-	678,800
-	459,520	3,037,913	352,369	-	15,135,126
-	650,730	3,197,335	352,369	-	16,159,866
<u>940,475</u>	<u>704,898</u>	<u>4,122,703</u>	<u>965,956</u>	<u>-</u>	<u>30,138,789</u>
3,784	7	7,307	6,232	-	46,295
-	-	-	-	-	221,189
-	-	-	-	-	89,893
-	-	-	-	-	585,889
-	-	80,000	-	-	90,000
-	-	-	-	-	36,395
-	-	-	-	-	162,500
37,132	7,168	7,250	5,338	-	641,404
-	-	42,002	-	-	75,385
<u>40,916</u>	<u>7,175</u>	<u>136,559</u>	<u>11,570</u>	<u>-</u>	<u>1,948,950</u>
-	-	2,355,000	-	(927,685)	7,002,315
-	-	-	-	-	36,719
-	-	-	-	-	975,000
-	-	2,355,000	-	(927,685)	8,014,034
<u>40,916</u>	<u>7,175</u>	<u>2,491,559</u>	<u>11,570</u>	<u>(927,685)</u>	<u>9,962,984</u>
-	459,520	602,913	352,369	927,685	7,319,787
899,559	238,203	-	-	-	10,738,932
-	-	1,028,231	602,017	-	2,117,086
-	-	-	-	-	-
<u>899,559</u>	<u>697,723</u>	<u>1,631,144</u>	<u>954,386</u>	<u>927,685</u>	<u>20,175,805</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2008

	General Operations	Adult Basic Education	Agency	
			Activity	Operations
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 6,583,845	10,000	767,863	2,772,351
Investments	-	-	-	-
Accounts Receivable, Net of Allowances	585,702	-	-	-
Taxes Receivable	-	-	-	-
Inventories	-	-	-	-
Other Receivables	-	-	-	-
Total Current Assets	<u>7,169,547</u>	<u>10,000</u>	<u>767,863</u>	<u>2,772,351</u>
Non-Current Assets:				
Beneficial Interest in Remainder Trusts	-	-	-	-
Restricted Investments	-	-	-	-
Other Receivables	-	-	-	-
Debt Issue Costs, Net	6,190	-	-	-
Capital Assets, Not Being Depreciated	487,590	-	-	-
Capital Assets, Being Depreciated, Net	6,867,854	-	5,191	-
Total Non-Current Assets	<u>7,361,634</u>	<u>-</u>	<u>5,191</u>	<u>-</u>
Total Assets	<u>14,531,181</u>	<u>10,000</u>	<u>773,054</u>	<u>2,772,351</u>
LIABILITIES:				
Current Liabilities:				
Accounts Payable	27,318	-	7,313	991
Other Payables	222,593	-	-	-
Early Retirement Liability	129,813	-	-	-
Compensated Absences	513,619	-	-	-
Current Portion - Certificates Of Participation	5,000	-	-	-
Current Portion - Capital Leases	55,472	-	-	-
Current Portion - Loan Payable	162,500	-	-	-
Accrued Payroll	527,125	5,614	4,198	41,947
Accrued Interest	14,515	-	-	-
Total Current Liabilities	<u>1,657,955</u>	<u>5,614</u>	<u>11,511</u>	<u>42,938</u>
Non-Current Liabilities:				
Long-Term Certificates of Participation	995,000	-	-	-
Long-Term Capital Leases	58,569	-	-	-
Long-Term Loan Payable	7,500	-	-	-
Total Non-Current Liabilities	<u>1,061,069</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,719,024</u>	<u>5,614</u>	<u>11,511</u>	<u>42,938</u>
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	6,241,404	-	5,191	-
Unrestricted	4,718,404	4,386	756,352	2,729,413
Restricted - Expendable	852,349	-	-	-
Restricted - Non-Expendable	-	-	-	-
Total Net Assets	<u>\$ 11,812,157</u>	<u>4,386</u>	<u>761,543</u>	<u>2,729,413</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
467,498	67,505	659,124	294,700	-	11,622,886
-	-	-	-	-	-
-	-	-	-	-	585,702
-	-	-	-	-	-
-	-	-	362,767	-	362,767
-	-	-	17,283	-	17,283
<u>467,498</u>	<u>67,505</u>	<u>659,124</u>	<u>674,750</u>	<u>-</u>	<u>12,588,638</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	167,664	-	-	173,854
-	191,210	-	-	-	678,800
-	469,629	3,088,567	360,564	-	10,791,805
-	660,839	3,256,231	360,564	-	11,644,459
<u>467,498</u>	<u>728,344</u>	<u>3,915,355</u>	<u>1,035,314</u>	<u>-</u>	<u>24,233,097</u>
331	190	11	143	-	36,297
-	-	-	-	-	222,593
-	-	-	-	-	513,619
-	-	75,000	-	-	80,000
-	-	-	-	-	55,472
-	-	-	-	-	162,500
33,853	8,150	4,775	4,807	-	630,469
-	-	43,204	-	-	57,719
<u>34,184</u>	<u>8,340</u>	<u>122,990</u>	<u>4,950</u>	<u>-</u>	<u>1,758,669</u>
-	-	2,440,000	-	(927,685)	2,507,315
-	-	-	-	-	58,569
-	-	-	-	-	7,500
-	-	2,440,000	-	(927,685)	2,573,384
<u>34,184</u>	<u>8,340</u>	<u>2,562,990</u>	<u>4,950</u>	<u>(927,685)</u>	<u>4,332,053</u>
-	469,629	573,567	360,564	927,685	8,578,040
433,314	250,375	-	-	-	8,892,244
-	-	778,798	669,800	-	2,300,947
-	-	-	-	-	-
<u>433,314</u>	<u>720,004</u>	<u>1,352,365</u>	<u>1,030,364</u>	<u>927,685</u>	<u>19,771,231</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009

	General Operations	Adult Basic Education	Agency Activity	Agency Operations
OPERATING REVENUES:				
Tuition And Fees	\$ 6,591,104	-	273,520	-
Federal Appropriations	-	110,801	-	-
Housing Payments	-	-	-	-
Bookstore Sales	-	-	-	-
Scholarships	-	-	-	-
Activity Revenue and Other	948,275	64,243	3,210,104	2,853,126
Total Operating Revenues	<u>7,539,379</u>	<u>175,044</u>	<u>3,483,624</u>	<u>2,853,126</u>
OPERATING EXPENSES:				
Instruction	10,631,006	160,756	78,023	303,939
Public Service	67,209	-	-	295,834
Academic Support	3,145,479	-	279,405	108,794
Student Services	1,732,309	-	142,185	95,567
Institutional Support	4,753,050	61,445	474,645	2,174,914
Physical Plant Operations	2,965,715	5,480	-	49,131
Student Financial Support	365,046	-	2,915,417	(253,550)
Auxiliary Services	78,712	-	1,762	1,920
Depreciation And Amortization	423,617	-	358	-
Interest Expense On Debt	59,931	-	-	-
Total Operating Expenses.	<u>24,222,074</u>	<u>227,681</u>	<u>3,891,795</u>	<u>2,776,549</u>
NON-OPERATING REVENUES(EXPENSES):				
State Appropriations	8,015,965	51,691	-	3,446
Out of County Revenue	-	-	-	-
Property Taxes	8,598,815	-	-	-
Contributions	-	-	-	-
Investment Income	141,811	-	3,332	9,675
Transfers In	-	-	-	35,500
Transfers Out	(35,500)	-	-	-
Total Non-operating Revenues(Expenses)	<u>16,721,091</u>	<u>51,691</u>	<u>3,332</u>	<u>48,621</u>
Increase (Decrease) in Net Assets	<u>38,396</u>	<u>(946)</u>	<u>(404,839)</u>	<u>125,198</u>
NET ASSETS:				
Total Net Asset - July 1, 2008	<u>11,812,157</u>	<u>4,386</u>	<u>761,543</u>	<u>2,729,413</u>
 Total Net Asset - June 30, 2009	 <u>\$ 11,850,553</u>	 <u>3,440</u>	 <u>356,704</u>	 <u>2,854,611</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	(Eliminations)	Totals
3,123,960	600	-	129,867	(1,948,001)	8,171,050
3,692,008	-	-	-	-	3,802,809
-	-	1,176,770	-	-	1,176,770
-	-	-	801,684	(23,327)	778,357
649,334	-	-	-	(649,334)	-
165,063	46,858	22	514,017	(2,443,963)	5,357,745
<u>7,630,365</u>	<u>47,458</u>	<u>1,176,792</u>	<u>1,445,568</u>	<u>(5,064,625)</u>	<u>19,286,731</u>
85,068	-	-	-	(90,223)	11,168,569
386,857	-	-	-	(26,694)	723,206
145,190	-	-	-	(8,669)	3,670,199
774,661	-	-	-	(76,937)	2,667,785
70,402	-	-	-	(1,652,288)	5,882,168
-	-	-	-	(194,150)	2,826,176
5,928,535	-	-	-	(2,600,585)	6,354,863
-	59,629	737,281	1,516,442	(415,079)	1,980,667
-	10,110	58,896	8,195	-	501,176
-	-	104,584	-	-	164,515
<u>7,390,713</u>	<u>69,739</u>	<u>900,761</u>	<u>1,524,637</u>	<u>(5,064,625)</u>	<u>35,939,324</u>
226,593	-	-	-	-	8,297,695
-	-	-	-	-	-
-	-	-	-	-	8,598,815
-	-	-	-	-	-
-	-	2,748	3,091	-	160,657
-	-	-	-	(35,500)	-
-	-	-	-	35,500	-
<u>226,593</u>	<u>-</u>	<u>2,748</u>	<u>3,091</u>	<u>-</u>	<u>17,057,167</u>
<u>466,245</u>	<u>(22,281)</u>	<u>278,779</u>	<u>(75,978)</u>	<u>-</u>	<u>404,574</u>
<u>433,314</u>	<u>720,004</u>	<u>1,352,365</u>	<u>1,030,364</u>	<u>927,685</u>	<u>19,771,231</u>
<u>899,559</u>	<u>697,723</u>	<u>1,631,144</u>	<u>954,386</u>	<u>927,685</u>	<u>20,175,805</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

	General Operations	Adult Basic Education	Agency Activity	Agency Operations
OPERATING REVENUES:				
Tuition And Fees	\$ 6,071,527	-	1,303,163	
Federal Appropriations	-	104,725	-	
Housing Payments	-	-	-	
Bookstore Sales	-	-	-	
Scholarships	-	-	-	
Activity Revenue and Other	758,900	59,344	3,464,974	2,778,360
Total Operating Revenues	<u>6,830,427</u>	<u>164,069</u>	<u>4,768,137</u>	<u>2,778,360</u>
OPERATING EXPENSES:				
Instruction	9,556,362	155,074	96,095	269,252
Public Service	88,657	-	60	290,115
Academic Support	3,113,331	-	1,066,539	101,617
Student Services	1,854,601	-	202,646	118,725
Institutional Support	4,294,366	49,250	48,103	2,240,988
Physical Plant Operations	1,594,205	8,258	-	15,810
Student Financial Support	329,657	-	3,090,699	(216,062)
Auxiliary Services	77,521	-	1,980	2,028
Depreciation And Amortization	339,029	-	358	-
Interest Expense On Debt	42,847	-	-	-
Total Operating Expenses.	<u>21,290,576</u>	<u>212,582</u>	<u>4,506,480</u>	<u>2,822,473</u>
NON-OPERATING REVENUES(EXPENSES):				
State Appropriations	8,035,973	50,938	20,000	2,368
Out of County Revenue	-	-	-	-
Property Taxes	7,903,174	-	-	-
Contributions	-	-	-	-
Investment Income	240,502	-	6,000	23,089
Transfers In	-	-	-	35,500
Transfers Out	(35,500)	-	-	-
Total Non-operating Revenues(Expenses)	<u>16,144,149</u>	<u>50,938</u>	<u>26,000</u>	<u>60,957</u>
Increase (Decrease) in Net Assets	<u>1,684,000</u>	<u>2,425</u>	<u>287,657</u>	<u>16,844</u>
NET ASSETS:				
Total Net Asset - July 1, 2007	<u>10,128,157</u>	<u>1,961</u>	<u>473,886</u>	<u>2,712,569</u>
 Total Net Asset - June 30, 2008	 <u>\$ 11,812,157</u>	 <u>4,386</u>	 <u>761,543</u>	 <u>2,729,413</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	(Eliminations)	Totals
2,482,003	20,306	-	121,654	(1,824,814)	8,173,839
2,931,976	-	-	-	-	3,036,701
-	-	1,000,314	-	-	1,000,314
-	-	-	760,293	(15,484)	744,809
608,271	-	-	-	(608,271)	-
127,639	39,971	57	463,806	(2,403,657)	5,289,394
<u>6,149,889</u>	<u>60,277</u>	<u>1,000,371</u>	<u>1,345,753</u>	<u>(4,852,226)</u>	<u>18,245,057</u>
232,675	-	-	-	(83,284)	10,226,174
377,660	-	-	-	(24,685)	731,807
45,870	-	-	-	(13,553)	4,313,804
518,272	-	-	-	(178,137)	2,516,107
68,311	-	-	-	(1,714,603)	4,986,415
5,991	-	-	-	(15,119)	1,609,145
5,081,789	-	-	-	(2,442,598)	5,843,485
-	59,035	675,397	1,322,028	(380,247)	1,757,742
-	10,336	58,896	8,195	-	416,814
-	-	107,349	-	-	150,196
<u>6,330,568</u>	<u>69,371</u>	<u>841,642</u>	<u>1,330,223</u>	<u>(4,852,226)</u>	<u>32,551,689</u>
350,675	-	-	-	-	8,459,954
-	-	-	-	-	-
-	-	-	-	-	7,903,174
-	-	-	-	-	-
-	-	5,009	5,022	-	279,622
-	-	-	-	(35,500)	-
-	-	-	-	35,500	-
<u>350,675</u>	<u>-</u>	<u>5,009</u>	<u>5,022</u>	<u>-</u>	<u>16,642,750</u>
169,996	(9,094)	163,738	20,552	-	2,336,118
263,318	729,098	1,188,627	1,009,812	927,685	17,435,113
<u>433,314</u>	<u>720,004</u>	<u>1,352,365</u>	<u>1,030,364</u>	<u>927,685</u>	<u>19,771,231</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

	General Operations	Adult Basic Education	Agency Activity	Agency Operations
CASH FLOWS FROM OPERATING ACTIVITIES				
Tuition and Fees	\$ 6,460,407	-	273,520	-
Grants and Contracts	-	110,801	-	-
Bookstore Receipts	-	-	-	-
Food Service Receipts	-	-	-	-
Housing Receipts	-	-	-	-
Other Receipts	1,036,218	64,243	3,210,104	2,853,125
Payments to Suppliers for Goods and Services	(5,300,117)	(21,736)	(3,721,399)	(2,399,057)
Payments for Utilities	(405,378)	(5,480)	-	-
Payments for Employees and Benefits	(17,786,937)	(199,519)	(181,010)	(387,896)
Scholarship and Grant Payments	(111,495)	-	-	-
Interest Expense	(59,931)	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>(16,167,233)</u>	<u>(51,691)</u>	<u>(418,785)</u>	<u>66,172</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	8,598,815	-	-	-
State Appropriations	8,015,965	51,691	-	3,446
Contributions	-	-	-	-
Out of County	-	-	-	-
Non-Cash Contributions	-	-	-	-
Other Receipts (Payments)	-	-	-	-
Transfers from Other Funds	-	-	-	35,500
Transfers to Other Funds	(35,500)	-	-	-
Net Cash Provided by Noncapital Financing Activities	<u>16,579,280</u>	<u>51,691</u>	<u>-</u>	<u>38,946</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal Additions to Capital Debt	5,547,903	-	-	-
Principal Paid on Capital Debt	(226,328)	-	-	-
Proceeds from Sale of Capitalized Assets	-	-	-	-
Purchases of Capital Assets	(4,914,525)	-	-	-
Other Receipts (Payments)	-	-	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>407,050</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and Dividends on Investments	141,811	-	3,332	9,676
Net Investment Adjustment	-	-	-	-
Transfers to (from) Investment Account	-	-	-	-
Proceeds from Sale of Land	-	-	-	-
Non-Cash Donation of Land	-	-	-	-
Non-Cash Donation of Stock	-	-	-	-
Non-Cash Donation of Books	-	-	-	-
Restricted Contributions/Purchase of Artwork	-	-	-	-
Net Cash Provided (Used) by Investing Activities	<u>141,811</u>	<u>-</u>	<u>3,332</u>	<u>9,676</u>
NET INCREASE (DECREASE) IN CASH	960,908	-	(415,453)	114,794
CASH - BEGINNING OF YEAR	<u>6,583,845</u>	<u>10,000</u>	<u>767,863</u>	<u>2,772,351</u>
CASH - END OF YEAR	<u>\$ 7,544,753</u>	<u>10,000</u>	<u>352,410</u>	<u>2,887,145</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
3,123,960	600	-	129,867	(1,948,001)	8,040,353
3,692,008	-	-	-	-	3,802,809
-	-	-	803,395	(23,327)	780,068
-	-	-	512,140	(498,091)	14,049
-	-	1,176,770	-	-	1,176,770
814,399	46,857	22	166	(2,595,205)	5,429,929
(504,259)	(12,190)	(478,678)	(1,344,696)	2,464,044	(11,318,088)
(2,307)	(12,622)	(106,244)	(37,600)	-	(569,631)
(976,995)	(35,982)	(143,790)	(116,307)	-	(19,828,436)
(5,900,421)	-	-	-	2,600,580	(3,411,336)
-	-	(104,584)	-	-	(164,515)
<u>246,385</u>	<u>(13,337)</u>	<u>343,496</u>	<u>(53,035)</u>	<u>-</u>	<u>(16,048,028)</u>
-	-	-	-	-	8,598,815
226,592	-	-	-	-	8,297,694
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(35,500)	-
-	-	-	-	35,500	-
<u>226,592</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,896,509</u>
-	-	-	-	-	5,547,903
-	-	(80,000)	-	-	(306,328)
-	-	-	-	-	-
-	-	-	-	-	(4,914,525)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>-</u>	<u>-</u>	<u>327,050</u>
-	-	2,748	3,091	-	160,658
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>2,748</u>	<u>3,091</u>	<u>-</u>	<u>160,658</u>
472,977	(13,337)	266,244	(49,944)	-	1,336,189
467,498	67,505	659,124	294,700	-	11,622,886
<u>940,475</u>	<u>54,168</u>	<u>925,368</u>	<u>244,756</u>	<u>-</u>	<u>12,959,075</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

	General Operations	Adult Basic	Agency	
			Activity	Operations
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (16,682,695)	(52,637)	(408,171)	76,576
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Amortization and Depreciation	423,617	-	358	-
(Gain) Loss on Disposition of Equipment	87,943	-	-	-
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(65,315)	-	-	-
(Increase) Decrease in Investments	-	-	-	-
(Increase) Decrease in Inventory	-	-	-	-
(Increase) Decrease in Unused Credits	-	-	-	-
(Increase) Decrease in Interest Receivable	-	-	-	-
(Increase) Decrease in Taxes Receivable	-	-	-	-
(Increase) Decrease in Prepaid Expense	-	-	-	-
Increase (Decrease) in Accounts Payable	1,457	-	(7,313)	(801)
Increase (Decrease) in Other Payables	(1,404)	-	-	-
Increase (Decrease) in Early Retirement Liability	(39,902)	-	-	-
Increase (Decrease) in Compensated Absences	72,270	-	-	-
Increase (Decrease) in Accrued Interest	18,867	-	-	-
Increase (Decrease) in Accrued Payroll	17,947	946	(3,659)	(9,603)
	<u>\$ (16,167,215)</u>	<u>(51,691)</u>	<u>(418,785)</u>	<u>66,172</u>
Net Cash Provided (Used) by Operating Activities				
Supplemental Cash Flow Information:				
Cash Paid for Interest Expense	<u>\$ 59,931</u>	<u>-</u>	<u>-</u>	<u>-</u>

<u>Student Financial Aid</u>	<u>Camp Aldrich</u>	<u>Student Dormitory</u>	<u>Student Union</u>	<u>Eliminations</u>	<u>Totals</u>
239,654	(22,282)	276,031	(79,069)	-	(16,652,593)
-	10,109	58,896	8,195	-	501,175
-	-	-	-	-	87,943
-	-	-	-	-	(65,315)
-	-	-	-	-	-
-	-	-	50,716	-	50,716
-	-	-	(39,497)	-	(39,497)
-	-	-	-	-	-
-	-	-	-	-	-
3,453	(182)	7,297	6,089	-	10,000
-	-	-	-	-	(1,404)
-	-	-	-	-	(39,920)
-	-	-	-	-	72,270
-	-	(1,204)	-	-	17,663
3,278	(982)	2,476	531	-	10,934
<u>246,385</u>	<u>(13,337)</u>	<u>343,496</u>	<u>(53,035)</u>	<u>-</u>	<u>(16,048,028)</u>
<u>-</u>	<u>-</u>	<u>104,584</u>	<u>-</u>	<u>-</u>	<u>164,515</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008

	General Operations	Adult Basic Education	Agency	
			Activity	Operations
CASH FLOWS FROM OPERATING ACTIVITIES				
Tuition and Fees	\$ 6,057,348	-	1,303,163	-
Grants and Contracts	-	104,725	-	-
Bookstore Receipts	-	-	-	-
Food Service Receipts	-	-	-	-
Housing Receipts	-	-	-	-
Other Receipts	766,538	59,345	3,464,975	2,778,361
Payments to Suppliers for Goods and Services	(4,043,447)	(25,306)	(3,742,887)	(2,438,046)
Payments for Utilities	(439,064)	(8,258)	-	-
Payments for Employees and Benefits	(16,727,497)	(181,443)	(755,765)	(382,511)
Scholarship and Grant Payments	(119,443)	-	(78)	(89)
Interest Expense	(42,847)	-	-	-
Net Cash Provided (Used) by Operating Activities	(14,548,412)	(50,937)	269,408	(42,285)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	7,942,145	-	-	-
State Appropriations	8,035,973	50,937	20,000	2,368
Contributions	-	-	-	-
Out of County	-	-	-	-
Other Receipts (Payments)	-	-	-	-
Transfers from Other Funds	-	-	-	35,500
Transfers to Other Funds	(35,500)	-	-	-
Net Cash Provided by Noncapital Financing Activities	15,942,618	50,937	20,000	37,868
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal Additions to Capital Debt	170,000	-	-	-
Principal Paid on Capital Debt	(58,348)	-	-	-
Purchases of Capital Assets	(502,883)	-	-	-
Other Receipts (Payments)	-	-	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	(391,231)	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and Dividends on Investments	240,503	-	6,000	23,089
Net Investment Adjustment	-	-	-	-
Transfers to (from) Investment Account	-	-	-	-
Proceeds from Sale of Land	-	-	-	-
Non-Cash Donation of Land	-	-	-	-
Non-Cash Donation of Stock	-	-	-	-
Non-Cash Donation of Books	-	-	-	-
Restricted Contributions/Purchase of Artwork	-	-	-	-
Net Cash Provided (Used) by Investing Activities	240,503	-	6,000	23,089
NET INCREASE (DECREASE) IN CASH	1,243,478	-	295,408	18,672
CASH - BEGINNING OF YEAR	5,340,367	10,000	472,455	2,753,679
CASH - END OF YEAR	\$ 6,583,845	10,000	767,863	2,772,351

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
2,482,003	20,306	-	121,654	-	9,984,474
2,931,976	-	-	-	-	3,036,701
-	-	-	760,293	-	760,293
-	-	-	462,203	-	462,203
-	-	1,000,314	-	-	1,000,314
735,908	39,972	56	1,603	-	7,846,758
(614,023)	(14,389)	(437,547)	(1,205,727)	-	(12,521,372)
(3,754)	(13,391)	(114,012)	(39,471)	-	(617,950)
(653,990)	(31,036)	(128,306)	(118,200)	-	(18,978,748)
(5,051,014)	-	-	-	-	(5,170,624)
-	-	(107,349)	-	-	(150,196)
<u>(172,894)</u>	<u>1,462</u>	<u>213,156</u>	<u>(17,645)</u>	<u>-</u>	<u>(14,348,147)</u>
-	-	-	-	-	7,942,145
350,676	-	-	-	-	8,459,954
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(35,500)	-
-	-	-	-	35,500	-
<u>350,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,402,099</u>
-	-	-	-	-	170,000
-	-	(75,000)	-	-	(133,348)
-	-	-	-	-	(502,883)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>-</u>	<u>-</u>	<u>(466,231)</u>
-	-	5,010	5,022	-	279,624
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>5,010</u>	<u>5,022</u>	<u>-</u>	<u>279,624</u>
177,782	1,462	143,166	(12,623)	-	1,867,345
<u>289,716</u>	<u>66,043</u>	<u>515,958</u>	<u>307,323</u>	<u>-</u>	<u>9,755,541</u>
<u>467,498</u>	<u>67,505</u>	<u>659,124</u>	<u>294,700</u>	<u>-</u>	<u>11,622,886</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008

	General Operations	Adult Basic	Agency	
			Activity	Operations
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (14,460,150)	(48,513)	261,657	(44,113)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Amortization and Depreciation	339,029	-	358	-
(Gain) Loss on Disposition of Capital Assets	7,639	-	-	-
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(47,754)	-	-	-
(Increase) Decrease in Investments	-	-	-	-
(Increase) Decrease in Inventory	-	-	-	-
(Increase) Decrease in Unused Credits	-	-	-	-
(Increase) Decrease in Interest Receivable	-	-	-	-
(Increase) Decrease in Taxes Receivable	-	-	-	-
(Increase) Decrease in Prepaid Expense	-	-	-	-
Increase (Decrease) in Accounts Payable	10,191	-	7,313	991
Increase (Decrease) in Other Payables	(363,167)	-	-	-
Increase (Decrease) in Early Retirement Liability	(48,260)	-	-	-
Increase (Decrease) in Compensated Absences	74,143	-	-	-
Increase (Decrease) in Deferred Revenue	-	-	-	-
Increase (Decrease) in Accrued Interest	(62)	-	-	-
Increase (Decrease) in Accrued Payroll	(60,019)	(2,425)	80	837
	<u>(14,548,410)</u>	<u>(50,938)</u>	<u>269,408</u>	<u>(42,285)</u>
Net Cash Provided (Used) by Operating Activities	\$ (14,548,410)	(50,938)	269,408	(42,285)
Supplemental Cash Flow Information:				
Cash Paid for Interest Expense	\$ 42,909	-	-	-

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
(180,681)	(9,093)	158,729	15,530	-	(14,306,634)
-	10,336	58,896	8,195	-	416,814
-	-	-	-	-	7,639
-	-	-	-	-	-
-	-	-	-	-	(47,754)
-	-	-	(41,876)	-	(41,876)
-	-	-	1,650	-	1,650
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
331	190	11	143	-	19,170
-	-	-	-	-	(363,167)
-	-	-	-	-	(48,260)
-	-	-	-	-	74,143
-	-	(1,089)	-	-	(1,151)
7,455	29	(3,390)	(1,288)	-	(58,721)
<u>(172,895)</u>	<u>1,462</u>	<u>213,157</u>	<u>(17,646)</u>	<u>-</u>	<u>(14,348,147)</u>
<u>-</u>	<u>-</u>	<u>102,308</u>	<u>-</u>	<u>-</u>	<u>145,217</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 5,729,022	5,729,022	6,543,024	814,002
Resources (Inflows):				
Tuition and Fees	9,404,803	9,404,803	4,775,970	(4,628,833)
Property Taxes	11,181,446	11,181,446	8,598,815	(2,582,631)
Federal Appropriations	-	-	-	-
State Appropriations	6,655,543	6,655,543	3,837,054	(2,818,489)
Interest	300,000	300,000	141,811	(158,189)
Other Revenues	824,000	824,000	2,526,300	1,702,300
Transfers from Other Funds	-	-	-	-
Total Resources Available	34,094,814	34,094,814	26,422,974	(7,671,840)
Charges to Appropriations (Outflows):				
Instruction	8,761,000	8,761,000	6,008,682	2,752,318
Public Service	-	-	-	-
Academic Support	2,550,000	2,550,000	2,304,163	245,837
Student Services	1,500,000	1,500,000	1,485,416	14,584
Institutional Support	8,000,000	8,000,000	6,515,999	1,484,001
Operations and Maintenance	2,500,000	2,500,000	2,234,552	265,448
Student Financial Support	500,000	500,000	365,045	134,955
Auxiliary Services	-	-	-	-
Transfers to Other Funds	4,189,000	4,189,000	35,500	4,153,500
Total Charges to Appropriations	28,000,000	28,000,000	18,949,357	9,050,643
Budgetary Fund Balance - June 30, 2009	\$ <u>6,094,814</u>	<u>6,094,814</u>	<u>7,473,617</u>	<u>1,378,803</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

VOCATIONAL EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 50,000	50,000	14,064	(35,936)
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	1,813,886	1,813,886	4,178,911	2,365,025
Interest	-	-	-	-
Other Revenues	4,636,114	4,636,114	4,352	(4,631,762)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>6,500,000</u>	<u>6,500,000</u>	<u>4,197,327</u>	<u>(2,302,673)</u>
Charges to Appropriations (Outflows):				
Instruction	6,074,000	6,074,000	3,517,178	2,556,822
Public Service	-	-	-	-
Academic Support	131,000	131,000	458,420	(327,420)
Student Services	30,000	30,000	13,148	16,852
Institutional Support	30,000	30,000	15,716	14,284
Operations and Maintenance	235,000	235,000	179,520	55,480
Student Financial Support	-	-	-	-
Auxiliary Services	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>6,500,000</u>	<u>6,500,000</u>	<u>4,183,982</u>	<u>2,316,018</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>-</u>	<u>-</u>	<u>13,345</u>	<u>13,345</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

ADULT BASIC EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 10,000	10,000	4,387	(5,613)
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	100,667	100,667	110,801	10,134
State Appropriations	50,333	50,333	51,691	1,358
Interest	-	-	-	-
Other Revenues	339,000	339,000	64,243	(274,757)
Transfers from Other Funds	-	-	-	-
Total Resources Available	500,000	500,000	231,122	(268,878)
Charges to Appropriations (Outflows):				
Instruction	373,000	373,000	160,753	212,247
Public Service	2,000	2,000	-	2,000
Academic Support	35,000	35,000	-	35,000
Student Services	15,000	15,000	-	15,000
Institutional Support	15,000	15,000	61,445	(46,445)
Operations and Maintenance	60,000	60,000	5,480	54,520
Student Financial Support	-	-	-	-
Auxiliary Services	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	500,000	500,000	227,678	272,322
Budgetary Fund Balance - June 30, 2009	\$ -	-	3,444	3,444

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

ADULT SUPPLEMENTARY EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ -	-	-	-
Resources (Inflows):				
Tuition and Fees	40,000	40,000	-	(40,000)
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	-	-	-	-
Interest	-	-	-	-
Other Revenues	10,000	10,000	-	(10,000)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>50,000</u>	<u>50,000</u>	-	<u>(50,000)</u>
Charges to Appropriations (Outflows):				
Instruction	41,000	41,000	-	41,000
Public Service	1,000	1,000	-	1,000
Academic Support	2,000	2,000	-	2,000
Student Services	1,000	1,000	-	1,000
Institutional Support	-	-	-	-
Operations and Maintenance	5,000	5,000	-	5,000
Student Financial Support	-	-	-	-
Auxiliary Services	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>50,000</u>	<u>50,000</u>	-	<u>50,000</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

EMPLOYEE BENEFIT FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ -	-	-	-
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	-	-	-	-
Interest	-	-	-	-
Other Revenues	150,000	150,000	-	(150,000)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>
Charges to Appropriations (Outflows):				
Instruction	150,000	150,000	-	150,000
Academic Support	-	-	-	-
Student Services	-	-	-	-
Student Financial Support	-	-	-	-
Public Service	-	-	-	-
Auxiliary Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Institutional Support	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

CAPITAL OUTLAY FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 111,542	111,542	111,542	-
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	-	-	-	-
Interest	-	-	-	-
Other Revenues	388,458	388,458	324,700	(63,758)
Transfers from Other Funds	-	-	-	-
Total Resources Available	500,000	500,000	436,242	(63,758)
Charges to Appropriations (Outflows):				
Plant Equipment and Facility	500,000	500,000	362,643	137,357
Principal on Bonds	-	-	-	-
Interest and Fees	-	-	-	-
Payments to Reserves	-	-	-	-
Cash-Basis Reserve	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	500,000	500,000	362,643	137,357
Budgetary Fund Balance - June 30, 2009	\$ -	-	73,599	73,599

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

ATHLETIC FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 159,186	159,186	159,186	-
Resources (Inflows):				
Taxable Receipts	-	-	-	-
Reimbursements	-	-	-	-
Refunds	-	-	-	-
Other Athletic Related Revenues	170,000	170,000	-	(170,000)
Transfers from Other Funds	-	-	-	-
Total Resources Available	329,186	329,186	159,186	(170,000)
Charges to Appropriations (Outflows):				
Salaries and Benefits	-	-	-	-
General Operating	170,000	170,000	-	170,000
Taxes and Insurance	-	-	-	-
Administration	-	-	-	-
Supplies	-	-	-	-
Services	-	-	-	-
Capital Outlay	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	170,000	170,000	-	170,000
Budgetary Fund Balance - June 30, 2009	\$ <u>159,186</u>	<u>159,186</u>	<u>159,186</u>	<u>-</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

CAMP ALDRICH FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 67,505	67,505	59,167	(8,338)
Resources (Inflows):				
Rental Fees	40,000	40,000	45,297	5,297
Reimbursements	-	-	-	-
Food Service	-	-	-	-
Other Revenues	140,000	140,000	2,160	(137,840)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>247,505</u>	<u>247,505</u>	<u>106,624</u>	<u>(140,881)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	25,000	25,000	35,799	(10,799)
General Operating	85,000	85,000	12,622	72,378
Administrative	-	-	-	-
Taxes and Insurance	-	-	-	-
Supplies	25,000	25,000	45	24,955
Services	-	-	-	-
Repairs and Maintenance	25,000	25,000	11,163	13,837
Equipment	20,000	20,000	-	20,000
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>180,000</u>	<u>180,000</u>	<u>59,629</u>	<u>120,371</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>67,505</u>	<u>67,505</u>	<u>46,995</u>	<u>(20,510)</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STUDENT DORMITORY FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 659,125	659,125	780,394	(121,269)
Resources (Inflows):				
Student Sources	1,780,000	1,780,000	1,176,770	(603,230)
Rental Fees	-	-	-	-
Reimbursements	-	-	-	-
Food Service	-	-	-	-
Other Revenues	20,000	20,000	22	(19,978)
Interest	-	-	2,747	2,747
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>2,459,125</u>	<u>2,459,125</u>	<u>1,959,933</u>	<u>(620,461)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	40,050	40,050	146,266	(106,216)
General Operating	305,000	305,000	139,300	165,700
Administrative	-	-	-	-
Taxes and Insurance	-	-	-	-
Supplies	22,000	22,000	71	21,929
Food Service	982,198	982,198	417,265	564,933
Repairs and Maintenance	185,000	185,000	30,011	154,989
Equipment	78,282	78,282	4,368	73,914
Lease Payments	187,470	187,470	185,787	1,683
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>1,800,000</u>	<u>1,800,000</u>	<u>923,068</u>	<u>876,932</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>659,125</u>	<u>659,125</u>	<u>1,036,865</u>	<u>256,471</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STUDENT UNION FUND - STATUTORY BASIS
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ 294,700	294,700	279,784	14,916
Resources (Inflows):				
Student Sources	500,000	500,000	129,867	(370,133)
Sales	2,250,000	2,250,000	1,315,535	(934,465)
Other Revenues	50,000	50,000	166	(49,834)
Interest	-	-	3,090	3,090
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>3,094,700</u>	<u>3,094,700</u>	<u>1,728,442</u>	<u>(1,336,426)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	346,000	346,000	116,838	229,162
General Operating	180,000	180,000	50,094	129,906
Administrative	-	-	-	-
Taxes and Insurance	-	-	43,312	(43,312)
Supplies	30,000	30,000	-	30,000
Cost of Goods Sold	1,414,000	1,414,000	695,217	718,783
Food Service	390,000	390,000	551,351	(161,351)
Repairs and Maintenance	375,000	375,000	18,777	356,223
Equipment	65,000	65,000	40,853	24,147
Lease Payments	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>2,800,000</u>	<u>2,800,000</u>	<u>1,516,442</u>	<u>1,283,558</u>
Budgetary Fund Balance - June 30, 2009	\$ <u>294,700</u>	<u>294,700</u>	<u>212,000</u>	<u>(52,868)</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COSMETOLOGY FUND - STATUTORY BASIS
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2008	\$ -	-	-	-
Resources (Inflows):				
Student Sources	10,000	10,000	-	(10,000)
Federal Sources	-	-	-	-
Gifts and Grants	-	-	-	-
Sales	500,000	500,000	-	-
Other Revenues	-	-	-	-
Transfers from Other Funds	-	-	-	-
Total Resources Available	510,000	510,000	-	(10,000)
Charges to Appropriations (Outflows):				
Salaries and Benefits	-	-	-	-
General Operating	500,000	500,000	-	500,000
Administrative	-	-	-	-
Taxes and Insurance	-	-	-	-
Supplies	10,000	10,000	-	10,000
Cost of Goods Sold	-	-	-	-
Services	-	-	-	-
Repairs and Maintenance	-	-	-	-
Equipment	-	-	-	-
Depreciation/Amortization	-	-	-	-
Lease Payments	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	510,000	510,000	-	510,000
Budgetary Fund Balance - June 30, 2009	\$ -	-	-	500,000

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass/Through Entity Identifying Number	Expenditures
U.S. Department of Education			
Pass-Through Kansas Board of Regents			
Perkins:			
Perkins Program Improvement	84.048		\$ 130,723
Adult Basic Education	84.002		<u>104,725</u>
Total Pass-Through Programs for the Board of Regents			<u>235,448</u>
Direct Programs:			
Student Support Services	84.042	P042A980417	302,867
Upward Bound	84.047	P047A990834	207,697
Educational Opportunity Centers	84.066	P066A980157	<u>251,799</u>
Total TRIO Cluster			<u>762,363</u>
FSEOG	84.007	P007A991491	27,780
Federal Pell Grants	84.063	P063P991980	1,583,316
College Work-Study	84.033	P007A071491	48,393
Academic Competitiveness	84.375	9375A072527	11,600
Federal Direct Loans	84.268	P268K082527	<u>451,198</u>
Total Student Financial Aid Cluster			<u>2,122,287</u>
Total Direct Programs for the Department Education			<u>2,884,650</u>
Total U.S. Department of Education			<u>3,120,098</u>
Corporation for National and Community Service			
Retired Senior Volunteer Program	94.002	02SRWKS008	<u>59,925</u>
U.S. Department of Agriculture			
Pass-Through Kansas State Board of Education			
Child and Adult Care Food Program	10.558		<u>22,006</u>
Total Pass Through State Board of Education			<u>22,006</u>
Total Expenditures of Federal and State Awards			<u>\$ 3,202,029</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of state and federal awards includes the state and federal grant activity of Barton County Community College and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133 *Audits of States, Local Governments and Non-Profit Organizations*.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weakness identified? _____ yes _____ no

Significant deficiencies identified that are
not considered to be material weaknesses? _____ yes _____ none reported

Noncompliance material to financial statements noted? _____ yes _____ no

Federal and State Awards

Internal control over major programs:

Material weakness identified? _____ yes _____ no

Significant deficiencies identified that are
not considered to be material weaknesses? _____ yes _____ none reported

Noncompliance material to financial statements noted? _____ yes _____ no

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are
required to be reported in accordance
with section 510(a) of Circular A-133? _____ yes _____ no

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.063, 84.033, 84.007, 84.375, 84.268	Student Financial Aid Cluster

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

Auditee qualified as low-risk auditee? _____ yes _____ no

Section II - Financial Statement Findings
No matters were reported.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section III - Federal and State Award Findings and Questioned Costs

No matters were reported.