

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

Financial Statements
June 30, 2008 and 2007

McMillen Folkerts & Associates, P.A.
Certified Public Accountants
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BARTON COUNTY COMMUNITY COLLEGE
INDEX
FOR THE YEAR ENDED JUNE 30, 2008 AND 2007

CONTENTS	PAGE
MANAGEMENT'S DISCUSSION AND ANALYSIS	i-v
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS	1 - 2
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS	3-4
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133.	5-6
BASIC FINANCIAL STATEMENTS:	
STATEMENT OF NET ASSETS	7
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS	8
STATEMENT OF CASH FLOWS - COLLEGE	9-10
STATEMENT OF CASH FLOWS - FOUNDATION	11
NOTES TO FINANCIAL STATEMENTS	12-25
SUPPLEMENTAL DATA OTHER THAN MD&A:	
COMBINING SCHEDULES:	
COMBINING STATEMENT OF NET ASSETS	26-27
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS	28-29
COMBINING STATEMENT OF CASH FLOWS	30-33
BUDGETARY COMPARISON SCHEDULES:	
GENERAL FUND	34
VOCATIONAL EDUCATION FUND	35
ADULT BASIC EDUCATION FUND	36
ADULT SUPPLEMENTARY EDUCATION FUND	37
EMPLOYEE BENEFIT FUND	38
CAPITAL OUTLAY FUND	39
ATHLETIC FUND	40
CAMP ALDRICH FUND	41
STUDENT DORMITORY FUND	42
STUDENT UNION FUND	43
COSMETOLOGY FUND	44
FEDERAL AND STATE AWARDS:	
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS	45
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS	46
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	47-48

BARTON COUNTY COMMUNITY COLLEGE

Management's Discussion and Analysis

June 30, 2008

Overview of the Financial Statements and Financial Analysis

Barton County Community 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.

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>2008</u>	<u>2007</u>
Assets:		
Current assets	\$ 12,588,638	\$ 10,672,282
Capital assets, net	11,470,605	11,378,221
Other assets	<u>173,854</u>	<u>187,811</u>
Total Assets	\$ 24,233,097	\$ 22,238,314
Liabilities:		
Current Liabilities	\$ 1,758,669	\$ 1,923,773
Non-current Liabilities	<u>2,573,384</u>	<u>2,701,355</u>
Total Liabilities	\$ 4,332,053	\$ 4,625,128
Net Assets:		
Invested in capital assets, net of debt	\$ 8,578,040	\$ 8,050,379
Restricted – non-expendable	0	0
Restricted – expendable	2,300,947	3,755,158
Unrestricted	<u>9,022,057</u>	<u>5,807,649</u>
Total Net Assets	\$ 19,901,044	\$ 17,613,186

Several events created an improvement in the college's net asset position at June 30, 2008. Our business of educating students was maintained at approximately the same level as the prior year. However, the trend toward distance education continues to change the way the education is delivered.

No major additions were made to our capital assets for the year other than the normal maintenance issues. The larger changes included a new bus, vehicles for the fleet, and various pieces of equipment, which were reimbursed by grants. Our emphasis has been to improve our current asset base to prepare for future capital needs. For 2008, capital assets comprised 47.3% of total assets which is down from last year. Total liabilities are 17.9% of total assets which is also down from the past year. Unrestricted net assets are 45.3% of total net assets which is an improvement over the past year. Financially, it was a successful year for the college.

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, and 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>2008</u>	<u>2007</u>
Operating revenues	\$ 18,245,057	\$ 17,039,115
Operating expenses	<u>32,599,949</u>	<u>31,743,646</u>
Operating loss	(14,354,892)	(14,704,531)
Net non-operating revenues (expenses)	<u>16,642,750</u>	<u>15,367,155</u>
Net increase (decrease) in net assets	2,287,863	662,624
Net assets - beginning of year	<u>17,613,186</u>	<u>16,950,562</u>
Net assets - end of year	<u>\$ 19,901,044</u>	<u>\$ 17,613,186</u>

The Statement of Revenues, Expenses, and Changes in Net Assets reflect a positive year for 2008 with an increase in the net assets at the end of the year. This was caused by a number of changes. Although credit hour production stabilized for the year, our in-state hours dropped over the previous year and the delivery of education shifted more toward distance education. Our BartOnline distance education continues to increase while we continue to see reductions in our EduKan business. Increases in student fees also helped increase revenues.

Operations at Ft. Riley maintained approximately the same amount of business as last year. We did not see an improvement in business as anticipated due to the delay in the return of troops to Riley. There was a drop in student numbers in our on campus housing which reduced our housing revenues.

State funding improved slightly over the previous year. The increase can be attributed to the state increasing community college appropriations for the year. Property tax receipts increased because of an approved increase in our tax levy for the year.

We were able to provide salary increases for our employees, although our health insurance plan, which operates on a self-insured basis, continues to increase in 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>2008</u>	<u>2007</u>
Net cash provided (used) by:		
Operating activities	\$ (14,348,147)	\$ (13,827,125)
Non-capital financing activities	16,402,101	15,048,243
Capital and related financing activities	(466,231)	(581,487)
Investing activities	<u>(279,624)</u>	<u>(279,942)</u>
Net Change in Cash	1,867,347	919,573
Cash - beginning of year	<u>9,755,539</u>	<u>8,835,966</u>
Cash - end of year	<u>\$ 11,622,886</u>	<u>\$ 9,755,539</u>

The cash flow statement reflects the successful continued growth in cash. This was caused by improvements in the non-capital financing activities primarily comprised of state appropriations and property taxes. The college's cash balance increases will help the future operations of the college.

Capital Asset and Debt Administration

As noted previously, no significant changes occurred in the college's capital assets other than normal maintenance as noted previously. Current improvement in cash operations will contribute to future anticipated capital needs.

Economic Outlook

The College will be impacted positively by all sectors of our education business in the future. We believe we will see significant changes from our distance education as well as from our operations at Ft. Riley. 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 success will always be tempered by the uncertainty of state funding as well as local valuations. 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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Tammy L. Mann, CPA

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, Barton County, Kansas, as of June 30, 2008 and 2007, 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 conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Barton County Community College, as of June 30, 2008 and 2007, and the changes in its 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 February 25, 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.

The Management's Discussion and Analysis and budgetary comparison information on pages i through vi and 34 through 44, 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.

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Board of Trustees
Page 2

Our audits were performed for the purpose of forming an opinion on the financial statements that collectively comprise the Barton County Community College's basic financial statements. The combining schedules listed in the index and on pages 26 through 33, are presented for purposes of additional analysis and are not a required part of the financial statements of Barton County Community 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 Barton County Community 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.
Certified Public Accountants

Great Bend, Kansas
February 25, 2009

McMillen Folkerts & Associates, P.A.
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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, Barton County, Kansas, as of and for the year ended June 30, 2008, and have issued our report thereon dated February 25, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Barton County Community 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 Barton County Community College's, internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Barton County Community 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 Barton County Community 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 Barton County Community College's financial statements that is more than inconsequential will not be prevented or detected by the Barton County Community 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 Barton County Community 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 Barton County Community 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 Barton County Community College, is a matter of public record.


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

Great Bend, Kansas
February 25, 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, Barton County, Kansas, 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, 2008. Barton County Community 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 Barton County Community College's management. Our responsibility is to express an opinion on Barton County Community 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 Barton County Community 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, Barton County Community 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, 2008.

Internal Control Over Compliance

The management of Barton County Community 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 Barton County Community College, is a matter of public record.


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

Great Bend, Kansas
February 25, 2009

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STATEMENT OF NET ASSETS
JUNE 30, 2008 AND 2007

ASSETS:	College		Foundation	
	2008	2007	2008	2007
Current Assets:				
Cash and Cash Equivalents	\$ 11,622,886	\$ 9,755,539	\$ 90,040	\$ 45,316
Investments	-	-	1,603,290	1,663,603
Accounts Receivable, Net of Allowances	585,702	576,918	-	-
Taxes Receivable	-	-	-	-
Inventories	362,767	320,890	-	-
Prepaid Expenses	-	-	-	-
Other Receivables	17,283	18,935	287,463	471,905
Total Current Assets	12,588,638	10,672,282	1,980,793	2,180,824
Non-Current Assets:				
Beneficial Interest in Remainder Trusts	-	-	416,424	453,221
Restricted Investments	-	-	3,876,324	3,459,435
Other Receivables	-	-	27,682	65,423
Debt Issue Costs, Net	173,854	187,811	-	-
Capital Assets, Not Being Depreciated	678,800	678,800	810,279	803,614
Capital Assets, Being Depreciated, Net	10,791,805	10,699,421	-	-
Total Non-Current Assets	11,644,459	11,566,032	5,130,709	4,781,693
Total Assets	\$ 24,233,097	\$ 22,238,314	\$ 7,111,502	\$ 6,962,517
LIABILITIES:				
Current Liabilities:				
Accounts Payable	\$ 36,297	\$ 389,640	\$ 1,866	\$ 3,402
Other Payables	222,593	197,614	-	-
Deferred Revenue	-	-	-	-
Compensated Absences	513,619	439,477	-	-
Current Portion - Certificates Of Participation	80,000	80,000	-	-
Current Portion - Capital Leases	55,472	53,348	-	-
Current Portion - State Loan Payable	162,500	-	-	-
Accrued Payroll	630,469	704,824	-	-
Accrued Interest	57,719	58,870	96,943	96,943
Total Current Liabilities	1,758,669	1,923,773	98,809	100,345
Non-Current Liabilities:				
Long-Term Certificates of Participation	2,507,315	2,587,315	927,685	927,685
Long-Term Capital Leases	58,569	114,040	-	-
Long-Term State Loan Payable	7,500	-	-	-
Total Non-Current Liabilities	2,573,384	2,701,355	927,685	927,685
Total Liabilities	4,332,053	4,625,128	1,026,494	1,028,030
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	8,578,040	8,050,379	810,279	803,614
Unrestricted	9,022,057	5,807,649	761,626	784,082
Restricted - Expendable	2,300,947	3,755,158	1,696,297	1,550,505
Restricted - Non-Expendable	-	-	2,816,806	2,796,286
Total Net Assets	\$ 19,901,044	\$ 17,613,186	\$ 6,085,008	\$ 5,934,487

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, 2008 AND 2007

	College		Foundation	
	2008	2007	2008	2007
OPERATING REVENUES:				
Tuition And Fees	\$ 8,173,839	\$ 7,867,193	\$ -	\$ -
Federal Appropriations	3,036,701	3,183,452	-	-
Housing Payments	1,000,314	979,422	-	-
Bookstore Sales	744,809	723,285	-	-
Scholarships	-	-	-	-
Activity Revenue and Other	5,289,394	4,285,763	-	-
Total Operating Revenues	18,245,057	17,039,115	-	-
 OPERATING EXPENSES:				
Instruction	10,226,174	9,799,760	-	-
Public Service	731,807	837,698	-	-
Academic Support	4,313,804	3,968,329	-	-
Student Services	2,516,107	2,351,535	-	-
Institutional Support	5,034,675	4,967,893	105,505	95,309
Physical Plant Operations	1,609,145	2,241,382	-	-
Student Financial Support	5,843,485	5,241,827	309,275	223,379
Auxiliary Services	1,757,742	1,795,399	-	-
Depreciation And Amortization	416,814	392,681	-	-
Interest Expense On Debt	150,196	147,142	-	-
Total Operating Expenses	32,599,949	31,743,646	414,780	318,688
 NON-OPERATING REVENUES (EXPENSES):				
State Appropriations	8,459,954	8,110,387	-	-
Out of County Revenue	-	9,450	-	-
Property Taxes	7,903,174	6,959,971	-	-
Contributions	-	7,406	582,818	960,052
Investment Income (Loss)	279,622	279,941	(17,517)	593,342
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Non-Operating Revenues (Expenses)	16,642,750	15,367,155	565,301	1,553,394
Increase (Decrease) in Net Assets	2,287,858	662,624	150,521	1,234,706
NET ASSETS:				
Total Net Assets - July 1, 2007 and 2006	17,613,186	16,950,562	5,934,487	4,699,781
Total Net Assets - June 30, 2008 and 2007	\$ 19,901,044	\$ 17,613,186	\$ 6,085,008	\$ 5,934,487

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, 2008 AND 2007

	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees	\$ 9,984,474	\$ 7,988,036
Grants and Contracts	3,036,701	3,183,452
Bookstore Receipts	760,293	723,286
Food Service Receipts	462,203	1,401
Housing Receipts	1,000,314	979,422
Other Receipts	7,846,758	4,310,998
Payments to Suppliers for Goods and Services	(12,521,372)	(11,006,840)
Payments for Utilities	(617,950)	(586,658)
Payments for Employees and Benefits	(18,978,748)	(16,229,993)
Scholarship and Grant Payments	(5,170,624)	(3,043,087)
Interest Expense	(150,196)	(147,142)
Net Cash Provided (Used) by Operating Activities	(14,348,147)	(13,827,125)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Property Taxes	7,942,145	6,921,000
State Appropriations	8,459,956	8,110,387
Contributions	-	7,406
Out of County	-	9,450
Other Receipts (Payments)	-	-
Net Cash Provided by Noncapital Financing Activities	16,402,101	15,048,243
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Additions to Capital Debt	170,000	113,108
Principal Paid on Capital Debt	(133,348)	(159,222)
Proceeds from Sale of Capitalized Assets	-	-
Purchases of Capital Assets	(502,883)	(535,373)
Other Receipts (Payments)	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	(466,231)	(581,487)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and Dividends on Investments	279,624	279,942
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	279,624	279,942
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,867,347	919,573
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	9,755,539	8,835,966
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 11,622,886	\$ 9,755,539

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, 2008 AND 2007

	2008	2007
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (14,354,894)	\$ (14,704,531)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Amortization and Depreciation	416,814	392,681
(Gain) Loss on Disposition of Capital Assets	7,639	67,045
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(47,754)	124,677
(Increase) Decrease in Investments	-	-
(Increase) Decrease in Inventory	(41,876)	(4,062)
(Increase) Decrease in Unused Credits	1,650	1,524
(Increase) Decrease in Interest Receivable	-	-
(Increase) Decrease in Taxes Receivable	-	-
(Increase) Decrease in Prepaid Expense	-	-
Increase (Decrease) in Accounts Payable	19,170	(267,750)
Increase (Decrease) in Other Payables	(363,167)	510,820
Increase (Decrease) in Compensated Absences	74,143	50,997
Increase (Decrease) in Deferred Tuition	-	-
Increase (Decrease) in Accrued Interest	(1,151)	-
Increase (Decrease) in Accrued Payroll	(58,721)	1,474
 Net Cash Provided (Used) by Operating Activities	 \$ (14,348,147)	 \$ (13,827,125)
 Supplemental Cash Flow Information:		
Cash Paid for Interest Expense	\$ 145,217	\$ 147,142

There were no Non-Cash Investing or Financing Activities
for 2008 or 2007

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, 2008 AND 2007

	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	\$ 150,521	\$ 1,234,706
ADJUSTMENTS TO RECONCILE INCREASES IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
(Increase) Decrease in Bookstore Inventory	-	1,746
Increase (Decrease) in Accounts Payable	(1,536)	(9,917)
Investment (Earnings) Losses on Endowment Investments	(3,630)	(370,429)
Investment (Earnings) Losses on Title III Challenge Grant Money Restricted for Long Term Use	(210)	(160,974)
Net Cash Provided (Used) by Operating Activities	145,145	695,132
CASH FLOWS FROM INVESTING ACTIVITIES		
Money Transferred to Investment Account	(350,000)	(170,000)
Non-Cash Donation of Stock	-	(16,926)
Non-Cash Donations of Book Inventory	-	(123,770)
Restricted Contributions/Purchases of Artwork	(6,665)	(6,160)
Net Cash Provided (Used) by Investing Activities	(356,665)	(316,856)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Increase) Decrease in Unconditional Promises to Give	62,391	2,369
(Increase) Decrease in Contribution Receivable from Estate	155,000	(405,000)
(Increase) Decrease in Beneficial Interest in Remainder Trusts	36,797	(43,524)
(Increase) Decrease in Other Receivables	2,056	(2,056)
Net Cash Provided (Used) by Financing Activities	256,244	(448,211)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	44,724	(69,935)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	45,316	115,251
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 90,040	\$ 45,316
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash Paid for Interest Expense	\$ 32,740	\$ 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, 2008 AND 2007

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.

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 totaling \$535,392 and expenditure reimbursements of \$82,679 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.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

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.

Basis of Presentation and Accounting cont.

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. Nonexpendable 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.

The financial statements are reported 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 temporarily 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, 2008 AND 2007

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. Investments

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. Types of investments authorized include marketable securities and debt securities

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, 2008 AND 2007

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 years 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, 2008 AND 2007

L. Long-Term Debt

Long-term debt includes (a) principal amounts of certificates of participation 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, 2008 AND 2007

N. Classification of Revenues continued

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.

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.

2. Beginning Balances Restated

As a result of implementing GASB Statement No. 35, the College's aggregate fund balances reported as of June 30, 2003, totaling \$29,084,669 were restated as beginning net assets of \$17,962,556. The difference is attributed to adding infrastructure assets, recording accumulated depreciation on all capital assets and other applicable restatements.

Certain amounts in the prior period presented have been reclassified to conform to the current period financial statements presentation.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

3. **Capital Assets**

Following are the changes in capital assets for the years ended June 30, 2008 and 2007:

College				
	Beginning Balance July 1, 2007	Increase	Decrease	Ending Balance 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	(7,930)	1,761,438
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>(74,930)</u>	<u>19,660,225</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>11,470,607</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, 2008 AND 2007

Capital Assets cont.

College				
	Beginning Balance			Ending Balance
	July 1, 2006	Increase	Decrease	June 30, 2007
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	1,210,950	285,302	(35,254)	1,460,998
Vehicles	711,871	209,728	(77,682)	843,917
Library Books	1,108,467	40,343	-	1,148,810
Total	<u>18,801,985</u>	<u>535,373</u>	<u>(112,936)</u>	<u>19,224,422</u>
Less: Accumulated Depreciation				
Land	-	-	-	-
Improvements	239,694	9,400	-	249,094
Infrastructure	705,814	19,468	-	725,282
Buildings	4,916,152	179,449	-	5,095,601
Machinery and Equipment	416,736	90,131	(8,171)	498,696
Vehicles	450,052	71,217	(56,646)	464,623
Library Books	803,844	9,061	-	812,905
Total	<u>7,532,292</u>	<u>378,726</u>	<u>(64,817)</u>	<u>7,846,201</u>
Net Assets	<u>11,269,693</u>	<u>156,647</u>	<u>(48,119)</u>	<u>11,378,221</u>
Foundation				
Land	94,000	-	-	94,000
Art Collection	579,684	6,160	-	585,844
Book Collection	-	123,770	-	123,770
Totals	<u>673,684</u>	<u>129,930</u>	<u>-</u>	<u>803,614</u>
Less: Accumulated Depreciation				
Land	-	-	-	-
Art Collection	-	-	-	-
Book Collection	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets	<u>673,684</u>	<u>129,930</u>	<u>-</u>	<u>803,614</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

4. Lease Obligations

The College had no operating leases at June 30, 2008 or 2007. The capital leases for June 30, 2008 and 2007, a lease for a Turbine Pump and a CentraVac Chiller dated 1-4-02 for 60 months, a lease for three Ford Taurus Autos and one Sakurai Printing Press dated 1-18-02 for 60 months, 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, and a lease for an International 46 Passenger Bus dated 8-15-06. 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, 2008		
Year Ended	Capital Leases	Operating Leases
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 Present Value of Future Minimum Capital Lease Payments	6,532	-
	<u>114,040</u>	
June 30, 2007		
Year Ended	Capital Leases	Operating Leases
June 30, 2008	\$ 59,478	-
June 30, 2009	59,478	-
June 30, 2010	33,759	-
June 30, 2011	25,233	-
June 30, 2012	2,102	-
Total Minimum Lease Payments	180,050	-
Less Amount Representing Interest Present Value of Future Minimum Capital Lease Payments	12,662	-
	<u>167,388</u>	

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

5. Long-Term Debt

A. Schedule of Indebtedness – Leases

<u>Certificates of Participation</u>	<u>Balance 07/01/07</u>	<u>Issued (Refunded)</u>	<u>Principal Payments</u>	<u>Balance 06/30/08</u>	<u>Interest Paid</u>	<u>Due Within One Year</u>
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	-	170,000	-	170,000	-	162,500
	<u>3,595,000</u>	<u>170,000</u>	<u>80,000</u>	<u>3,685,000</u>	<u>145,217</u>	<u>247,500</u>
Capitalized Leases	167,388	-	53,348	114,040	6,130	55,472
	<u>\$ 3,762,388</u>	<u>170,000</u>	<u>133,348</u>	<u>3,799,040</u>	<u>151,347</u>	<u>302,972</u>

<u>Certificates of Participation</u>	<u>Balance 07/01/06</u>	<u>Issued (Refunded)</u>	<u>Principal Payments</u>	<u>Balance 06/30/07</u>	<u>Interest Paid</u>	<u>Due Within One Year</u>
No. 11: Refunding COP 8 issued 05/11/2004 for 5 years Avg Int Rate 3.00%-3.50%	\$ 1,005,000	-	-	1,005,000	35,140	5,000
No. 12: Refunding COP 10 issued 05/01/2005 for 24 Years Avg int Rate 4.10%-4.50%	2,665,000	-	75,000	2,590,000	109,399	75,000
	3,670,000	-	75,000	3,595,000	144,539	80,000
Capitalized Leases	138,501	113,108	84,221	167,388	8,450	53,348
	<u>\$ 3,808,501</u>	<u>113,108</u>	<u>159,221</u>	<u>3,762,388</u>	<u>152,989</u>	<u>133,348</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

B. Schedule of Maturities, Excluding Capital Leases:

Year Ending	Year Ended			
	June 30, 2008		June 30, 2007	
	Principal	Interest	Principal	Interest
June 30, 2008	\$ -	-	80,000	141,839
June 30, 2009	85,000	139,056	85,000	139,056
June 30, 2010	90,000	135,899	90,000	135,899
June 30, 2011	1,070,000	115,586	1,070,000	115,586
June 30, 2012	90,000	95,267	90,000	95,267
June 30, 2013	90,000	92,118	90,000	92,118
Thereafter	2,090,000	855,150	2,090,000	855,150
Total	\$ 3,515,000	1,433,076	3,595,000	1,574,915

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, 2008 and 2007 there were no general obligation or revenue bonds outstanding.

Two Certificates of Participation were outstanding at June 30, 2008 and 2007. 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.

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.

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, 2008 AND 2007

Defined Benefit Pension Plan, cont.

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.

The payroll for employees covered by the System for the year ended June 30, 2008 was \$11,230,154; the total gross payroll was \$12,969,613; and June 30, 2007 the payroll for covered employees was \$10,414,045; the total gross payroll was \$12,213,697.

The contribution requirement for the year ended June 30, 2008 was \$1,276,868, 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. The contribution requirement for the year ended June 30, 2007 was \$1,131,593, which consisted of \$705,03 from the State of Kansas and \$416,562 from employees; these contributions represented an aggregate of 6.77% 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, 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 into 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 and Department Chairs: 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, 2008 totaled \$513,619 and June 30, 2007 totaled \$439,477.

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 AND 2007

8. Employee Benefits

Barton County Community College offers numerous employee benefits to all full-time employees. They are briefly highlighted below.

Health Insurance – Group health insurance is available to full-time employees. The College pays the monthly premium for a single plan in full. If a family plan is desired, the employee pays the difference between the cost of a single plan 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 health insurance premiums, dependent care, uninsured medical expense, and/or AFLAC Supplemental 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. There is also an additional voluntary term life policy offered by the College. The employees pay ½ of the premium and the college pays ½ of the premium.

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, 2008 AND 2007

Employee Benefits cont.

Labor Day, Thanksgiving and the Wednesday before and the following Friday, 10 working days for Christmas break in accordance with the academic calendar.

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. Compliance with Kansas Statutes

No cash basis or budget violations were noted for the year ending June 30, 2008.

10. Compliance with Federal Regulations

There were no instances of noncompliance noted for the year ending June 30, 2008.

11. Deposits and Investments, Laws and Regulations

At year-end, June 30, 2008, the carrying amount of the College deposits, including certificates of deposit, was \$11,617,487. The bank balance was \$11,122,529 at 06/30/2008. The difference between the carrying amount and the bank balance consists of outstanding checks and deposits in transit. Of the bank balance, \$1,491,174 was covered by FDIC insurance, \$9,631,355 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.

13. 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.

14. Eliminations

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

The controller 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.

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	-	-	-	-
Prepaid Expenses	-	-	-	-
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	-	-	-
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>1,528,142</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>2,589,211</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	4,848,217	4,386	756,352	2,729,413
Restricted - Expendable	852,349	-	-	-
Restricted - Non-Expendable	-	-	-	-
Total Net Assets	<u>\$ 11,941,970</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>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	191,210	167,664	-	-	173,854
-	469,629	-	-	-	678,800
-	<u>469,629</u>	<u>3,088,567</u>	<u>360,564</u>	<u>-</u>	<u>10,791,805</u>
-	<u>660,839</u>	<u>3,256,231</u>	<u>360,564</u>	<u>-</u>	<u>11,644,459</u>
<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
-	-	<u>2,440,000</u>	<u>-</u>	<u>(927,685)</u>	<u>2,573,384</u>
<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	-	-	-	9,022,057
-	-	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>19,901,044</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2007

	General Operations	Adult Basic Education	Agency	
			Activity	Operations
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 5,340,366	10,000	472,455	2,753,679
Investments	-	-	-	-
Accounts Receivable, Net of Allowances	576,918	-	-	-
Taxes Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Receivables	-	-	-	-
Total Current Assets	<u>5,917,284</u>	<u>10,000</u>	<u>472,455</u>	<u>2,753,679</u>
Non-Current Assets:				
Beneficial Interest in Remainder Trusts	-	-	-	-
Restricted Investments	-	-	-	-
Other Receivables	-	-	-	-
Debt Issue Costs, Net	11,905	-	-	-
Capital Assets, Not Being Depreciated	487,590	-	-	-
Capital Assets, Being Depreciated, Net	6,705,926	-	5,549	-
Total Non-Current Assets	<u>7,205,421</u>	<u>-</u>	<u>5,549</u>	<u>-</u>
Total Assets	<u><u>13,122,705</u></u>	<u><u>10,000</u></u>	<u><u>478,004</u></u>	<u><u>2,753,679</u></u>
LIABILITIES:				
Current Liabilities:				
Accounts Payable	389,640	-	-	-
Other Payables	197,614	-	-	-
Deferred Revenue	-	-	-	-
Compensated Absences	439,477	-	-	-
Current Portion - Certificates of Participation	5,000	-	-	-
Current Portion - Capital Leases	53,348	-	-	-
Accrued Payroll	602,779	8,039	4,118	41,110
Accrued Interest	14,577	-	-	-
Total Current Liabilities	<u>1,702,435</u>	<u>8,039</u>	<u>4,118</u>	<u>41,110</u>
Non-Current Liabilities:				
Long-Term Certificates of Participation	1,000,000	-	-	-
Long-Term Capital Leases	114,040	-	-	-
Total Non-Current Liabilities	<u>1,114,040</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u><u>2,816,475</u></u>	<u><u>8,039</u></u>	<u><u>4,118</u></u>	<u><u>41,110</u></u>
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	5,533,538	-	-	-
Unrestricted	4,078,667	-	-	1,728,982
Restricted - Expendable	694,025	1,961	473,886	983,587
Restricted - Non-Expendable	-	-	-	-
Total Net Assets	<u><u>\$ 10,306,230</u></u>	<u><u>1,961</u></u>	<u><u>473,886</u></u>	<u><u>2,712,569</u></u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
289,716	66,043	515,957	307,323	-	9,755,539
-	-	-	-	-	-
-	-	-	-	-	576,918
-	-	-	320,890	-	320,890
-	-	-	18,935	-	18,935
<u>289,716</u>	<u>66,043</u>	<u>515,957</u>	<u>647,148</u>	<u>-</u>	<u>10,672,282</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	175,906	-	-	187,811
-	191,210	-	-	-	678,800
-	479,966	3,139,222	368,758	-	10,699,421
-	671,176	3,315,128	368,758	-	11,566,032
<u>289,716</u>	<u>737,219</u>	<u>3,831,085</u>	<u>1,015,906</u>	<u>-</u>	<u>22,238,314</u>
-	-	-	-	-	389,640
-	-	-	-	-	197,614
-	-	-	-	-	-
-	-	-	-	-	439,477
-	-	75,000	-	-	80,000
-	-	-	-	-	53,348
26,398	8,121	8,165	6,094	-	704,824
-	-	44,293	-	-	58,870
<u>26,398</u>	<u>8,121</u>	<u>127,458</u>	<u>6,094</u>	<u>-</u>	<u>1,923,773</u>
-	-	2,515,000	-	(927,685)	2,587,315
-	-	-	-	-	114,040
-	-	2,515,000	-	(927,685)	2,701,355
<u>26,398</u>	<u>8,121</u>	<u>2,642,458</u>	<u>6,094</u>	<u>(927,685)</u>	<u>4,625,128</u>
-	671,176	549,222	368,758	927,685	8,050,379
-	-	-	-	-	5,807,649
263,318	57,922	639,405	641,054	-	3,755,158
-	-	-	-	-	-
<u>263,318</u>	<u>729,098</u>	<u>1,188,627</u>	<u>1,009,812</u>	<u>927,685</u>	<u>17,613,186</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

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	758,899	59,344	3,464,975	2,778,361
Total Operating Revenues	<u>6,830,426</u>	<u>164,069</u>	<u>4,768,138</u>	<u>2,778,361</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	4,342,626	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>21,338,836</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-operatiing 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>1,635,739</u>	<u>2,425</u>	<u>287,658</u>	<u>16,845</u>
NET ASSETS:				
Total Net Asset - July 1, 2007	<u>10,306,230</u>	<u>1,961</u>	<u>473,886</u>	<u>2,712,569</u>
 Total Net Asset - June 30, 2008	 <u>\$ 11,941,969</u>	 <u>4,386</u>	 <u>761,544</u>	 <u>2,729,414</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)	-
127,637	39,972	57	463,806	(2,403,657)	5,289,394
<u>6,149,887</u>	<u>60,278</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)	5,034,675
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>32,599,949</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>
<u>169,994</u>	<u>(9,093)</u>	<u>163,738</u>	<u>20,552</u>	<u>-</u>	<u>2,287,858</u>
<u>263,318</u>	<u>729,098</u>	<u>1,188,627</u>	<u>1,009,812</u>	<u>927,685</u>	<u>17,613,186</u>
<u>433,312</u>	<u>720,005</u>	<u>1,352,365</u>	<u>1,030,364</u>	<u>927,685</u>	<u>19,901,044</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	General Operations	Adult Basic Education	Agency Activity	Agency Operations
OPERATING REVENUES:				
Tuition And Fees	\$ 5,913,024	-	1,177,242	-
Federal Appropriations	-	42,846	-	-
Housing Payments	-	-	-	-
Bookstore Sales	-	-	-	-
Scholarships	-	-	-	-
Activity Revenue and Other	693,021	51,994	2,393,156	2,514,556
Total Operating Revenues	<u>6,606,045</u>	<u>94,840</u>	<u>3,570,398</u>	<u>2,514,556</u>
 OPERATING EXPENSES:				
Instruction	9,172,972	148,416	59,831	344,827
Public Service	71,655	-	392	296,200
Academic Support	2,919,351	-	1,035,701	23,780
Student Services	1,631,462	-	70,529	135,799
Institutional Support	4,213,121	17,595	412,288	1,790,329
Physical Plant Operations	2,152,502	5,841	-	32,555
Student Financial Support	363,399	-	2,156,597	(267,216)
Auxiliary Services	68,744	-	1,381	3,173
Depreciation And Amortization	314,784	-	358	-
Interest Expense On Debt	38,832	-	-	-
Total Operating Expenses.	<u>20,946,822</u>	<u>171,852</u>	<u>3,737,077</u>	<u>2,359,447</u>
 NON-OPERATING REVENUES(EXPENSES):				
State Appropriations	7,906,026	74,717	20,000	280
Out of County Revenue	9,450	-	-	-
Property Taxes	6,959,971	-	-	-
Contributions	-	-	7,406	-
Investment Income	241,215	-	-	30,595
Transfers In	-	-	-	26,500
Transfers Out	(26,500)	-	-	-
Total Non-operating Revenues(Expenses)	<u>15,090,162</u>	<u>74,717</u>	<u>27,406</u>	<u>57,375</u>
Increase (Decrease) in Net Assets	<u>749,385</u>	<u>(2,295)</u>	<u>(139,273)</u>	<u>212,484</u>
NET ASSETS:				
Total Net Asset - July 1, 2006	<u>9,556,845</u>	<u>4,256</u>	<u>613,159</u>	<u>2,500,085</u>
 Total Net Asset - June 30, 2007	 <u>\$ 10,306,230</u>	 <u>1,961</u>	 <u>473,886</u>	 <u>2,712,569</u>

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	(Eliminations)	Totals
2,412,224	12,122	-	117,673	(1,765,092)	7,867,193
3,140,606	-	-	-	-	3,183,452
-	-	979,422	-	-	979,422
-	-	-	738,662	(15,377)	723,285
588,364	-	-	-	(588,364)	-
138,715	45,604	140	458,846	(2,010,269)	4,285,763
<u>6,279,909</u>	<u>57,726</u>	<u>979,562</u>	<u>1,315,181</u>	<u>(4,379,102)</u>	<u>17,039,115</u>
127,447	-	-	-	(53,733)	9,799,760
494,187	-	-	-	(24,736)	837,698
-	-	-	-	(10,503)	3,968,329
547,043	-	-	-	(33,298)	2,351,535
59,449	-	-	-	(1,524,889)	4,967,893
63,618	-	-	-	(13,134)	2,241,382
5,346,513	-	-	-	(2,357,466)	5,241,827
42	59,806	680,123	1,343,473	(361,343)	1,795,399
-	10,449	58,896	8,194	-	392,681
-	-	108,310	-	-	147,142
<u>6,638,299</u>	<u>70,255</u>	<u>847,329</u>	<u>1,351,667</u>	<u>(4,379,102)</u>	<u>31,743,646</u>
109,364	-	-	-	-	8,110,387
-	-	-	-	-	9,450
-	-	-	-	-	6,959,971
-	-	-	-	-	7,406
-	-	4,400	3,731	-	279,941
-	-	-	-	(26,500)	-
-	-	-	-	26,500	-
<u>109,364</u>	<u>-</u>	<u>4,400</u>	<u>3,731</u>	<u>-</u>	<u>15,367,155</u>
<u>(249,026)</u>	<u>(12,529)</u>	<u>136,633</u>	<u>(32,755)</u>	<u>-</u>	<u>662,624</u>
<u>512,344</u>	<u>741,627</u>	<u>1,051,994</u>	<u>1,042,567</u>	<u>927,685</u>	<u>16,950,562</u>
<u>263,318</u>	<u>729,098</u>	<u>1,188,627</u>	<u>1,009,812</u>	<u>927,685</u>	<u>17,613,186</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

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	50,938	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	50,938	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	1	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	10,001	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	57	1,602	-	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>213,157</u>	<u>(17,646)</u>	<u>-</u>	<u>(14,348,147)</u>
-	-	-	-	-	7,942,145
350,677	-	-	-	-	8,459,956
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(35,500)	-
-	-	-	-	35,500	-
<u>350,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,402,101</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>
177,783	1,462	143,167	(12,624)	-	1,867,347
<u>289,716</u>	<u>66,043</u>	<u>515,958</u>	<u>307,323</u>	<u>-</u>	<u>9,755,541</u>
<u>467,499</u>	<u>67,505</u>	<u>659,125</u>	<u>294,699</u>	<u>-</u>	<u>11,622,888</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS
30

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)	\$ (14,508,410)	(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 COP Payable	-	-	-	-
Increase (Decrease) in Other Payables	(363,167)	-	-	-
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> </u>	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided (Used) by Operating Activities	\$ <u>(14,548,410)</u>	<u>(50,938)</u>	<u>269,408</u>	<u>(42,285)</u>
Supplemental Cash Flow Information:				
Cash Paid for Interest Expense	\$ <u> </u>	<u> </u>	<u> </u>	<u> </u>

There were no Non-Cash Investing or Financing Activities for 2008

<u>Student Financial Aid</u>	<u>Camp Aldrich</u>	<u>Student Dormitory</u>	<u>Student Union</u>	<u>Eliminations</u>	<u>Totals</u>
(180,681)	(9,093)	158,729	15,530	-	(14,354,894)
-	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)
-	-	-	-	-	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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS
31

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007

	General Operations	Adult Basic Education	Agency	
			Activity	Operations
CASH FLOWS FROM OPERATING ACTIVITIES				
Tuition and Fees	\$ 6,033,867	-	1,177,242	-
Grants and Contracts	-	42,846	-	-
Bookstore Receipts	-	-	-	-
Food Service Receipts	-	-	-	-
Housing Receipts	-	-	-	-
Other Receipts	719,543	51,994	2,393,156	2,514,555
Payments to Suppliers for Goods and Services	(4,005,288)	(18,691)	(3,052,286)	(2,135,876)
Payments for Utilities	(420,160)	(5,842)	-	-
Payments for Employees and Benefits	(15,683,918)	(145,024)	(691,273)	(232,294)
Scholarship and Grant Payments	(98,202)	-	(484)	-
Interest Expense	(38,832)	-	-	-
Net Cash Provided (Used) by Operating Activities	(13,492,990)	(74,717)	(173,645)	146,385
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	6,921,000	-	-	-
State Appropriations	7,906,026	74,717	20,000	280
Contributions	-	-	7,406	-
Out of County	9,450	-	-	-
Non-Cash Contributions	-	-	-	-
Other Receipts (Payments)	-	-	-	-
Transfers from Other Funds	-	-	-	26,500
Transfers to Other Funds	(26,500)	-	-	-
Net Cash Provided by Noncapital Financing Activities	14,809,976	74,717	27,406	26,780
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal Additions to Capital Debt	113,108	-	-	-
Principal Paid on Capital Debt	(84,222)	-	-	-
Proceeds from Sale of Capitalized Assets	-	-	-	-
Purchases of Capital Assets	(535,373)	-	-	-
Other Receipts (Payments)	-	-	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	(506,487)	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and Dividends on Investments	241,215	-	-	30,596
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	241,215	-	-	30,596
NET INCREASE (DECREASE) IN CASH	1,051,714	-	(146,239)	203,761
CASH - BEGINNING OF YEAR	4,288,652	10,000	618,694	2,549,918
CASH - END OF YEAR	\$ 5,340,366	10,000	472,455	2,753,679

Student Financial Aid	Camp Aldrich	Student Dormitory	Student Union	Eliminations	Totals
2,412,224	12,122	-	117,673	(1,765,092)	7,988,036
3,140,606	-	-	-	-	3,183,452
-	-	-	738,663	(15,377)	723,286
-	-	-	454,249	(452,848)	1,401
-	-	979,422	-	-	979,422
727,195	45,603	140	4,597	(2,145,785)	4,310,998
(629,655)	(8,906)	(451,865)	(1,210,876)	506,603	(11,006,840)
(3,611)	(16,946)	(103,179)	(36,920)	-	(586,658)
(711,301)	(35,602)	(130,413)	(115,136)	1,514,968	(16,229,993)
(5,301,932)	-	-	-	2,357,531	(3,043,087)
-	-	(108,310)	-	-	(147,142)
<u>(366,474)</u>	<u>(3,729)</u>	<u>185,795</u>	<u>(47,750)</u>	<u>-</u>	<u>(13,827,125)</u>
-	-	-	-	-	6,921,000
109,364	-	-	-	-	8,110,387
-	-	-	-	-	7,406
-	-	-	-	-	9,450
-	-	-	-	-	-
-	-	-	-	(26,500)	-
-	-	-	-	26,500	-
<u>109,364</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,048,243</u>
-	-	-	-	-	113,108
-	-	(75,000)	-	-	(159,222)
-	-	-	-	-	-
-	-	-	-	-	(535,373)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>-</u>	<u>-</u>	<u>(581,487)</u>
-	-	4,400	3,731	-	279,942
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>4,400</u>	<u>3,731</u>	<u>-</u>	<u>279,942</u>
(257,110)	(3,729)	115,195	(44,019)	-	919,573
546,826	69,772	400,762	351,342	-	8,835,966
<u>289,716</u>	<u>66,043</u>	<u>515,957</u>	<u>307,323</u>	<u>-</u>	<u>9,755,539</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007

	General Operations	Adult Basic	Agency	
			Activity	Operations
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (14,340,777)	(77,012)	(166,679)	155,109
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Amortization and Depreciation	314,785	-	358	-
Gain (Loss) on Disposition of Equipment	67,045	-	-	-
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	124,562	-	-	-
(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	(230,765)	(38)	(7,515)	(1,460)
Increase (Decrease) in Other Payables	511,908	-	-	-
Increase (Decrease) in Compensated Absences	50,997	-	-	-
Increase (Decrease) in Accrued Interest	-	-	-	-
Increase (Decrease) in Accrued Payroll	9,255	2,333	191	(7,264)
Net Cash Provided (Used) by Operating Activities	<u>\$ (13,492,990)</u>	<u>(74,717)</u>	<u>(173,645)</u>	<u>146,385</u>
Supplemental Cash Flow Information:				
Cash Paid for Interest Expense	<u>\$ 38,832</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no Non-Cash Investing or Financing Activities for 2008

<u>Student Financial Aid</u>	<u>Camp Aldrich</u>	<u>Student Dormitory</u>	<u>Student Union</u>	<u>Eliminations</u>	<u>Totals</u>
(358,390)	(12,529)	132,233	(36,486)	-	(14,704,531)
-	10,449	58,894	8,195	-	392,681
-	-	-	-	-	67,045
115	-	-	-	-	124,677
-	-	-	-	-	-
-	-	-	(4,062)	-	(4,062)
-	-	-	1,524	-	1,524
-	-	-	-	-	-
-	-	-	-	-	-
(6,164)	-	(5,147)	(16,661)	-	(267,750)
-	-	(1,088)	-	-	510,820
-	-	-	-	-	50,997
-	-	-	-	-	-
(2,035)	(1,649)	903	(260)	-	1,474
<u>(366,474)</u>	<u>(3,729)</u>	<u>185,795</u>	<u>(47,750)</u>	<u>-</u>	<u>(13,827,125)</u>
<u>-</u>	<u>-</u>	<u>108,310</u>	<u>-</u>	<u>-</u>	<u>147,142</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 4,113,583	4,113,583	4,527,538	413,955
Resources (Inflows):				
Tuition and Fees	8,066,174	8,066,174	6,071,527	(1,994,647)
Property Taxes	9,799,129	9,799,129	7,903,175	(1,895,954)
Federal Appropriations	-	-	-	-
State Appropriations	6,233,090	6,233,090	4,055,888	(2,177,202)
Interest	200,000	200,000	240,503	40,503
Other Revenues	800,000	800,000	754,984	(45,016)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>29,211,976</u>	<u>29,211,976</u>	<u>23,553,615</u>	<u>(5,658,361)</u>
Charges to Appropriations (Outflows):				
Instruction	8,761,000	8,761,000	5,193,387	3,567,613
Academic Support	1,600,000	1,600,000	2,222,560	(622,560)
Student Services	1,500,000	1,500,000	1,602,396	(102,396)
Student Financial Support	500,000	500,000	329,657	170,343
Public Service	-	-	1,912	(1,912)
Auxiliary Services	-	-	-	-
Operations and Maintenance	2,500,000	2,500,000	1,228,353	1,271,647
Institutional Support	5,000,000	5,000,000	6,397,326	(1,397,326)
Transfers to Other Funds	<u>4,139,000</u>	<u>4,139,000</u>	<u>35,000</u>	<u>4,104,000</u>
Total Charges to Appropriations	<u>24,000,000</u>	<u>24,000,000</u>	<u>17,010,591</u>	<u>6,989,409</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>5,211,976</u>	<u>5,211,976</u>	<u>6,543,024</u>	<u>1,331,048</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

VOCATIONAL EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 50,000	50,000	30,628	(19,372)
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	1,600,000	1,600,000	3,980,085	2,380,085
Interest	-	-	-	-
Other Revenues	3,850,000	3,850,000	3,915	(3,846,085)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>5,500,000</u>	<u>5,500,000</u>	<u>4,014,628</u>	<u>(1,485,372)</u>
Charges to Appropriations (Outflows):				
Instruction	5,074,000	5,074,000	3,318,516	1,755,484
Academic Support	131,000	131,000	450,837	(319,837)
Student Services	30,000	30,000	11,017	18,983
Student Financial Support	-	-	19,196	(19,196)
Public Service	-	-	-	-
Auxiliary Services	-	-	-	-
Operations and Maintenance	235,000	235,000	181,802	53,198
Institutional Support	30,000	30,000	19,196	10,804
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>5,500,000</u>	<u>5,500,000</u>	<u>4,000,564</u>	<u>1,499,436</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>-</u>	<u>-</u>	<u>14,064</u>	<u>14,064</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

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, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 10,000	10,000	1,961	(8,039)
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	100,667	100,667	104,725	4,058
State Appropriations	50,333	50,333	50,938	605
Interest	-	-	-	-
Other Revenues	289,000	289,000	59,345	(229,655)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>450,000</u>	<u>450,000</u>	<u>216,969</u>	<u>(233,031)</u>
Charges to Appropriations (Outflows):				
Instruction	323,000	323,000	155,074	167,926
Academic Support	35,000	35,000	-	35,000
Student Services	15,000	15,000	-	15,000
Student Financial Support	-	-	-	-
Public Service	2,000	2,000	-	2,000
Auxiliary Services	-	-	-	-
Operations and Maintenance	60,000	60,000	8,258	51,742
Institutional Support	15,000	15,000	49,250	(34,250)
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>450,000</u>	<u>450,000</u>	<u>212,582</u>	<u>237,418</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>-</u>	<u>-</u>	<u>4,387</u>	<u>4,387</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

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, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ -	-	-	-
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>-</u>	<u>(50,000)</u>
Charges to Appropriations (Outflows):				
Instruction	41,000	41,000	-	41,000
Academic Support	2,000	2,000	-	2,000
Student Services	1,000	1,000	-	1,000
Student Financial Support	-	-	-	-
Public Service	1,000	1,000	-	1,000
Auxiliary Services	-	-	-	-
Operations and Maintenance	5,000	5,000	-	5,000
Institutional Support	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

EMPLOYEE BENEFIT FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ -	-	-	-
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	150,000	150,000	-	(150,000)
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	150,000	150,000	-	150,000
Budgetary Fund Balance - June 30, 2008	\$ -	-	-	-

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

CAPITAL OUTLAY FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 111,542	111,542	111,542	-
Resources (Inflows):				
Tuition and Fees	-	-	-	-
Property Taxes	-	-	-	-
Federal Appropriations	-	-	-	-
State Appropriations	-	-	-	-
Interest	-	-	-	-
Other Revenues	388,458	388,458	-	(388,458)
Transfers from Other Funds	-	-	-	-
Total Resources Available	500,000	500,000	111,542	(388,458)
Charges to Appropriations (Outflows):				
Plant Equipment and Facility	500,000	500,000	-	500,000
Principal on Bonds	-	-	-	-
Interest and Fees	-	-	-	-
Payments to Reserves	-	-	-	-
Cash-Basis Reserve	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	500,000	500,000	-	500,000
Budgetary Fund Balance - June 30, 2008	\$ <u>-</u>	<u>-</u>	<u>111,542</u>	<u>111,542</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

ATHLETIC FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 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	<u>329,186</u>	<u>329,186</u>	<u>159,186</u>	<u>(170,000)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	170,000	170,000	-	-
General Operating	-	-	-	-
Taxes and Insurance	-	-	-	-
Administration	-	-	-	-
Supplies	-	-	-	-
Services	-	-	-	-
Capital Outlay	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>-</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>159,186</u>	<u>159,186</u>	<u>159,186</u>	<u>(170,000)</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

CAMP ALDRICH FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 66,043	66,043	57,924	(8,119)
Resources (Inflows):				
Rental Fees	40,000	40,000	39,932	(68)
Reimbursements	-	-	-	-
Food Service	-	-	-	-
Other Revenues	110,000	110,000	20,346	(89,654)
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>216,043</u>	<u>216,043</u>	<u>118,202</u>	<u>(97,841)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	25,000	25,000	31,065	(6,065)
General Operating	55,000	55,000	13,832	41,168
Administrative	-	-	-	-
Taxes and Insurance	-	-	-	-
Supplies	25,000	25,000	507	24,493
Services	-	-	-	-
Repairs and Maintenance	25,000	25,000	13,631	11,369
Equipment	20,000	20,000	-	20,000
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>150,000</u>	<u>150,000</u>	<u>59,035</u>	<u>90,965</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>66,043</u>	<u>66,043</u>	<u>59,167</u>	<u>(6,876)</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STUDENT DORMITORY FUND
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 515,958	515,958	450,409	65,549
Resources (Inflows):				
Student Sources	1,580,000	1,580,000	999,965	(580,035)
Rental Fees	-	-	-	-
Reimbursements	-	-	-	-
Food Service	-	-	-	-
Other Revenues	20,000	20,000	406	(19,594)
Interest	-	-	5,010	5,010
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>2,115,958</u>	<u>2,115,958</u>	<u>1,455,790</u>	<u>(594,619)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	40,050	40,050	124,916	(84,866)
General Operating	305,000	305,000	134,739	170,261
Administrative	-	-	-	-
Taxes and Insurance	-	-	-	-
Supplies	22,000	22,000	388	21,612
Services	782,198	782,198	382,772	399,426
Repairs and Maintenance	185,000	185,000	32,581	152,419
Equipment	78,282	78,282	-	78,282
Lease Payments	187,470	187,470	-	187,470
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>1,600,000</u>	<u>1,600,000</u>	<u>675,396</u>	<u>924,604</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>515,958</u>	<u>515,958</u>	<u>780,394</u>	<u>329,985</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

STUDENT UNION FUND - STATUTORY BASIS
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ 307,323	307,323	251,037	56,286
Resources (Inflows):				
Student Sources	200,000	200,000	164,232	(35,768)
Sales	2,250,000	2,250,000	1,181,521	(1,068,479)
Other Revenues	50,000	50,000	-	(50,000)
Interest	-	-	5,022	5,022
Transfers from Other Funds	-	-	-	-
Total Resources Available	<u>2,807,323</u>	<u>2,807,323</u>	<u>1,601,812</u>	<u>(1,092,939)</u>
Charges to Appropriations (Outflows):				
Salaries and Benefits	46,000	46,000	116,913	(70,913)
General Operating	180,000	180,000	49,288	130,712
Administrative	-	-	-	-
Taxes and Insurance	-	-	43,361	(43,361)
Supplies	30,000	30,000	-	30,000
Cost of Goods Sold	1,414,000	1,414,000	559,341	854,659
Food Services	390,000	390,000	516,269	(126,269)
Repairs and Maintenance	375,000	375,000	36,856	338,144
Equipment	65,000	65,000	-	65,000
Lease Payments	-	-	-	-
Transfers to Other Funds	-	-	-	-
Total Charges to Appropriations	<u>2,500,000</u>	<u>2,500,000</u>	<u>1,322,028</u>	<u>1,177,972</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>307,323</u>	<u>307,323</u>	<u>279,784</u>	<u>85,033</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

COSMETOLOGY FUND - STATUTORY BASIS
BUDGETARY COMPARISON SCHEDULE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance - July 1, 2007	\$ -	-	-	-
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	<u>510,000</u>	<u>510,000</u>	-	<u>(10,000)</u>
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	<u>510,000</u>	<u>510,000</u>	-	<u>510,000</u>
Budgetary Fund Balance - June 30, 2008	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>

NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

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		\$ 157,083
Adult Basic Education	84.002		<u>42,847</u>
Total Pass-Through Programs for the Board of Regents			<u>199,930</u>
Direct Programs:			
Student Support Services	84.042	P042A980417	262,421
Upward Bound	84.047	P047A990834	228,370
Educational Opportunity Centers	84.066	P066A980157	<u>234,442</u>
Total TRIO Cluster			<u>725,233</u>
FSEOG	84.007	P007A991491	24,438
Federal Pell Grants	84.063	P063P991980	1,540,456
College Work-Study	84.033	P007A071491	48,613
Academic Competitiveness	84.375	9375A072527	21,550
Federal Direct Loans	84.268	P268K082527	<u>263,084</u>
Total Student Financial Aid Cluster			<u>1,898,141</u>
Total Direct Programs for the Department Education			<u>2,623,374</u>
Total U.S. Department of Education			<u>2,823,304</u>
Corporation for National and Community Service			
Retired Senior Volunteer Program	94.002	02SRWKS008	<u>60,107</u>
U.S. Department of Agriculture			
Pass-Through Kansas State Board of Education			
Child and Adult Care Food Program	10.558		<u>18,022</u>
Total Pass Through State Board of Education			<u>18,022</u>
Total Expenditures of Federal and State Awards			<u>\$ 2,901,433</u>

BARTON COUNTY COMMUNITY COLLEGE
BARTON COUNTY, KANSAS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

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, 2008

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 x no
 Significant deficiencies identified that are
 not considered to be material weaknesses? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x no

Federal and State Awards

Internal control over major programs:

Material weakness identified? _____ yes x no
 Significant deficiencies identified that are
 not considered to be material weaknesses? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x 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 x no

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.042, 84.047, 84.066	TRIO Cluster
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? x 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, 2008

Section III - Federal and State Award Findings and Questioned Costs

No matters were reported.