

**UNIFIED SCHOOL DISTRICT NUMBER 494
SYRACUSE, KANSAS**

JUNE 30, 2018

Unified School District Number 494
Syracuse, Kansas
Financial Statement
For the Year Ended June 30, 2018

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INDEPENDENT AUDITOR'S REPORT

Superintendent and Board of Education
Unified School District Number 494
Syracuse, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District Number 494, Syracuse, Kansas (the District), as of and for the year ended June 30, 2018 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide*, as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 to the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects of the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

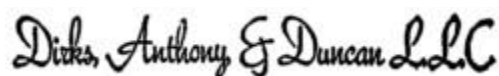
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of expenditures-actual and budget (budgeted funds only), individual fund schedules of receipts and expenditures-actual and budget (where applicable), schedule of receipts, expenditures and unencumbered cash and summary of receipts and disbursements (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *KMAAG*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 494, Syracuse, Kansas, as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated September 20, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2017 (Schedule 2 as listed on the table of contents) is presented for purposes of additional analysis and is not required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information as subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 1.



DIRKS, ANTHONY & DUNCAN, LLC
Certified Public Accountants

October 9, 2018

Unified School District Number 494
Syracuse, Kansas
Summary of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add: Encumbrances And Accounts Payable</u>	<u>Ending Cash Balance</u>
<u>General Funds:</u>						
General	\$ -	\$ 4,335,293	\$ 4,335,293	\$ -	\$ 1,045	\$ 1,045
Supplemental General	21,722	1,544,055	1,448,342	117,435	38,611	156,046
<u>Special Purpose Funds:</u>						
Bilingual Education	222,389	220,000	246,183	196,206	-	196,206
Capital Outlay	1,204,193	1,239,416	726,670	1,716,939	13,169	1,730,108
Driver Training	-	-	-	-	-	-
Food Service	95,876	309,805	306,441	99,240	-	99,240
Professional Development	20,225	30,951	17,752	33,424	104	33,528
Special Education	688,488	470,941	437,817	721,612	-	721,612
Vocational Education	252,859	81,500	146,978	187,381	1,556	188,937
KPERS Special Retirement	-	344,706	344,706	-	-	-
Contingency Reserve	958,235	250,000	-	1,208,235	-	1,208,235
At-Risk Fund (4 Year Olds)	128,789	50,000	89,081	89,708	-	89,708
At-Risk Fund (K-12)	841,589	500,001	739,053	602,537	-	602,537
Gift and Grants	11,174	15,715	89	26,800	-	26,800
Textbook & Student Material	68,063	78,968	41,772	105,259	40,643	145,902
State and Federal Funds	-	271,606	271,606	-	38,684	38,684
District Activity	43,691	164,321	156,355	51,657	-	51,657
<u>Debt Service Funds:</u>						
2014 Building Project	-	-	-	-	-	-
Bond and Interest	838,987	615,302	612,760	841,529	-	841,529
	<u>\$ 5,396,280</u>	<u>\$ 10,522,580</u>	<u>\$ 9,920,898</u>	<u>\$ 5,997,962</u>	<u>\$ 133,812</u>	<u>\$ 6,131,774</u>

Composition Of Cash

Valley State Bank; Syracuse, Kansas

School District General	\$ 4,774,049
School District Petty Cash	1,500
Investments	1,000,000
High School Activity	87,757
Grade School Activity	9,499

First National Bank; Syracuse, Kansas

School District General	310,938
Total Cash	6,183,743
Agency Funds - Per Schedule 4	(51,969)
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 6,131,774</u>

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

Unified School District Number 494

Syracuse, Kansas

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UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District Number 494, Syracuse, Kansas operates as a municipal corporation in accordance with the laws of the State of Kansas. The District is governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 494 (the District), the municipality but does not include its related municipal entities. The related municipal entities are included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Regulatory Basis Fund Types

General Fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Contingency Reserve Fund - to account for monies deposited in reserve to be used for financial contingencies as designated in K.S.A 72-6426

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Agency Fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing

UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

NOTE 2 – DEPOSITS AND INVESTMENTS

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

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

Concentration of Credit Risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2018 is as follows:

Investments	Percentage of Investments
First National Bank	12%
Valley State Bank	88%

Custodial Credit Risk- Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka except during designated "peak periods" when required coverage is 50%. The District does not use designated "peak periods".

At June 30, 2018, the carrying amount of the District's deposits, including certificates of deposit, was \$6,183,743 and the bank balance was \$6,300,163. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$500,000 was covered by federal depository insurance and the remainder was covered by pledged securities in the District's name.

Custodial Credit Risk - Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments of this type at June 30, 2018.

UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 3 – RETIREMENT PLAN

General Information about the Pension Plan

Plan Description. The District participates 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. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or before July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contribution are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS was decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in the fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion for the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$344,706 for the year ended June 30, 2018.

Net Pension Liability

At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,863,944. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contribution to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in the financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 4 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Compensated Absences. The District currently utilizes a two (2) Leave Plan options: Plan 1 and Plan 2. Plan 1 was the previously enacted system. Plan 2 is the new leave system that began in 2015 school year. The teachers choose what "Plan" they would like to participate, once an individual elect to switch from Plan 1 to Plan 2 they are in that Plan during the individual's entire tenure with District. The leave policy under each Plan and its termination benefits are as follows:

Plan 1:

- i. *Sick Leave.* All full-time employees receive fifteen (15) days of sick year per year upon the first full day of service with the district, accumulative to 110 days. If a full-time employee is terminated all accumulated sick leave is voided. Any licensed personnel may donate up to two (2) of his/her sick leave to the sick leave bank (see note below).
- ii. *Business/Personal Leave.* Teachers are given two (2) days of business/personal leave per year, accumulative up to eight (8) days.
- iii. *Emergency Leave.* A maximum of ten (10) days absence for bereavement and/or life-threatening illness shall be allowed for his/her immediate family. These days do not accumulate each year.
- iv. *Associated Business Leave.* Teachers shall receive five (5) days for the representatives of the local teachers' association to attend meetings.
- v. *Professional Leave.* The Superintendent has the authority to grant leaves of absence for the purpose of attending educational conferences or school visitations.
- vi. *Payment for Unused Sick Leave.* The Board of Education shall pay each teacher upon retirement under KPERS. The Board of Education shall pay each teacher for unused sick leave each year with a maximum of 110 accumulated days at ten dollars (\$10) a day.

Plan 2:

In the cases of teachers choosing to switch over to Plan 2 from Plan 1, teachers will retain unused sick leave days up to a total of 110 days which, upon switching, will be paid out at ten dollars (\$10) upon retirement. Unused sick days can be used by teachers in Plan 2, but only after all discretionary leave days have been used. Teachers may retain up to a maximum of four (4) personal days and carry them into Plan 2. Once unused sick and personal days are used, they cannot be replenished.

Discretionary Leave. At the first day of the school year each teacher will be credited with fifteen (15) discretionary leave days. Two (2) of these days may be donated to the sick leave bank, just as in Leave Plan 1, and it will be deducted from the teacher's total. All Sick Bank rules apply to Plan 2 as Plan 1. At the conclusion of each school year, teachers will be paid fifty dollars (\$50) per unused day of Discretionary leave. Discretionary leave does not accumulate.

Sick Leave Bank. The sick leave bank is an accumulated of donated sick days that is available for any illness or injury of a teacher only and maternity/paternity leave. Any licensed personnel who wish to be able to utilize the sick leave bank must have filled out an application form and may have donated up to 2 of his/her sick leave days to the bank. Only the individuals who filled out an application to be a part of this "banking" system may use sick days. If an occasion arises that there are requests for days that is greater than the sick leave days in the "bank", a committee made up of 4 licensed personnel shall executively decide who will receive the remaining days in the bank.

Early Retirement Program for Licensed Teachers. Any licensed teachers at least 55 years of age, excluding new hires, are eligible for early retirement benefits. Early retirees shall elect to have benefits paid into a qualified 403(b) plan. There are 4 Tiers retirees qualify for, each paying different benefits. Regardless of the Tier the licensed teacher falls into, benefits shall be paid for no more than 5 years or until the retiree reaches the age of 65, whichever occurs first. At the fiscal year ended June 30, 2018, \$15,461 was paid for the District's early retirement program.

UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 5 – INTERFUND TRANSFERS

Interfund operating transfers are as follows:

Fund Transferred Out:	Fund Transferred To:	Statutory Authority	Amount
General	Bilingual Fund	K.S.A. 72-6428	\$220,000
General	Capital Outlay	K.S.A. 72-6428	774,444
General	Food Service	K.S.A. 72-6428	35,000
General	Professional Development	K.S.A. 72-6428	30,000
General	Special Education	K.S.A. 72-6428	468,894
General	Vocational Education	K.S.A. 72-6428	50,000
General	Contingency Fund	K.S.A. 72-6428	250,000
General	At Risk (K-12)	K.S.A. 72-6428	93,815
Supplemental General	Food Service	K.S.A. 72-6428	20,000
Supplemental General	Vocational Education	K.S.A. 72-6428	30,000
Supplemental General	Textbook and Student Material Revolving Fund	K.S.A. 72-6428	60,000
Supplemental General	At Risk (4-Year Old)	K.S.A. 72-6428	50,000
Supplemental General	At Risk (K-12)	K.S.A. 72-6428	406,186

NOTE 6 – CAPITAL PROJECTS

On June 1, 2014, the District received \$6,275,000 bond revenue for the purpose of building a new Vocational Agriculture building, football field, track, concession stand, bleachers on the football field and a new gymnasium. The project has encountered many delays and set-backs which have consequentially lead the District to expect to expend more than originally projected/obtained. On October 4, 2017, additional bond revenue of \$150,000 and an equipment lease purchase of \$420,000 was obtained to supplement the additional costs.

<u>Projected Total Expense</u>	<u>Amount Expended as of June 30, 2018</u>
\$6,275,000	\$7,435,989

NOTE 7 – IN-SUBSTANCE RECEIPT IN TRANSIT

Districts in Kansas as required by K.S.A. 72-6417 and 72-6434 are to record in-substance receipt in transit from the Kansas Department of Education for \$324,626.

NOTE 8 – CLAIMS, JUDGEMENTS AND RISK MANAGEMENT

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2017 to 2018, and there were no settlements that exceeded insurance coverage in the past three years.

NOTE 9 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

There were no budget or cash law violation for the year ending June 30, 2018.

NOTE 10 – COMPLIANCE WITH KANSAS STATUTES

Reference made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, Kansas Department of Administration and interpretation by legal repetition of the

UNIFIED SCHOOL DISTRICT NUMBER 494

Notes to the Financial Statement

June 30, 2018

NOTE 10 – COMPLIANCE WITH KANSAS STATUTES, CONTINUED

Recreation Commission.

The School District did not reissue/void checks that were outstanding over two years, as described by K.S.A. 10-815, 10-816.

Bond payments were not received to the State in the allotted time required for both bonds as required by K.S.A. 10-130.

NOTE 11 - LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2018, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation (GO) Bonds:									
2014 Series	2.00-4.00%	6/1/2014	6,275,000	9/1/26	\$ 5,315,000	\$ -	\$ 470,000	\$ 4,845,000	\$ 138,260
2016 Series	3.00%	10/4/2016	150,000	9/1/27	150,000	-	-	150,000	4,500
Lease Purchase									
Equipment**	2.50%	10/4/2016	420,000	9/7/18	380,000	-	80,000	300,000	9,000
Total Contractual Indebtedness					<u>\$ 5,845,000</u>	<u>\$ -</u>	<u>\$ 550,000</u>	<u>\$ 5,295,000</u>	<u>\$ 151,760</u>

Current maturities of long-term debt and interest for the next years through maturity are as follow:

	<u>Year</u>							
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025-Beyond</u>	<u>TOTAL</u>
Principal:								
2014 Series	\$ 480,000	\$ 490,000	\$ 510,000	\$ 530,000	\$ 540,000	\$ 550,000	\$ 1,745,000	\$ 4,845,000
2016 Series	-	-	-	-	-	-	150,000	150,000
Lease Purchase**	300,000	-	-	-	-	-	-	300,000
Total	<u>780,000</u>	<u>490,000</u>	<u>510,000</u>	<u>530,000</u>	<u>540,000</u>	<u>550,000</u>	<u>1,895,000</u>	<u>5,295,000</u>
Interest:								
2014 Series	128,760	114,160	94,160	77,998	65,960	53,698	75,705	610,440
2016 Series	4,500	4,500	4,500	4,500	4,500	4,500	15,750	42,750
Lease Purchase**	5,262	-	-	-	-	-	-	5,262
Total	<u>138,522</u>	<u>118,660</u>	<u>98,660</u>	<u>82,498</u>	<u>70,460</u>	<u>58,198</u>	<u>91,455</u>	<u>658,452</u>
Total Principal and Interest	<u>\$ 918,522</u>	<u>\$ 608,660</u>	<u>\$ 608,660</u>	<u>\$ 612,498</u>	<u>\$ 610,460</u>	<u>\$ 608,198</u>	<u>\$ 1,986,455</u>	<u>\$ 5,953,452</u>

**See Note 12 – Subsequent Events

NOTE 12 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are two subsequent events that are required to be recognized or disclosed in this financial statement.

The Lease Purchase note with First National Bank was paid off early, on September 7, 2018, with the principal and current portion of the interest amounting to \$305,262.

On October 9, 2018, the school district issued a check to Lankford Enterprises, Inc. in the amount of \$79,200 for the repair of the Herndon Gym floor after it flooded.

Unified School District Number 494

Syracuse, Kansas

Regulatory Required Supplemental Information

Unified School District Number 494
Syracuse, Kansas
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
<u>General Funds:</u>						
General	\$ 4,335,293	\$ (115,373)	\$ -	\$ 4,335,293	\$ 4,335,293	\$ -
Supplemental General	1,448,342	-	-	1,448,342	1,448,342	-
<u>Special Purpose Funds:</u>						
Bilingual Education	253,790			253,790	246,183	(7,607)
Capital Outlay	926,866			926,866	726,670	(200,196)
Driver Training	-			-	-	-
Food Service	359,134			359,134	306,441	(52,693)
Professional Development	25,000			25,000	17,752	(7,248)
Special Education	580,638			580,638	437,817	(142,821)
Vocational Education	297,080			297,080	146,978	(150,102)
KPERS Special Retirement	345,019			345,019	344,706	(313)
At-Risk Fund (4 Year Olds)	92,585			92,585	89,081	(3,504)
At-Risk Fund (K-12)	803,383			803,383	739,053	(64,330)
<u>Debt Service Funds:</u>						
Bond and Interest	620,000			620,000	612,760	-
	<u>\$ 10,087,130</u>	<u>\$ (115,373)</u>	<u>\$ -</u>	<u>\$ 10,087,130</u>	<u>\$ 9,451,076</u>	<u>\$ (628,814)</u>

Unified School District Number 494
 Syracuse, Kansas
 General Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year	Actual	Budget	Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Mineral Taxes	\$ 3,794	\$ 6,279	\$ -	\$ 6,279
State Equalization Aid	3,790,383	4,035,242	4,123,355	(88,113)
State Special Education Aid	276,072	293,772	327,311	(33,539)
KPERS Aid	224,951	-	-	-
Interest	14,596	-	-	-
Transfers In	17,009	-	-	-
Reimbursed Expenses	-	-	-	-
Total Receipts	<u>4,326,805</u>	<u>4,335,293</u>	<u>\$ 4,450,666</u>	<u>\$ (115,373)</u>
Expenditures				
Instruction	1,298,585	1,241,123	1,363,612	(122,489)
Student Support Services	94,824	98,606	95,629	2,977
Instructional Support Staff	-	172	-	172
General Administration	242,159	290,980	270,534	20,446
School Administration	266,694	271,205	272,846	(1,641)
Central Services	13,197	22,814	14,000	8,814
Operations and Maintenance	303,485	300,571	435,577	(135,006)
Transportation Operations and Maintenance	8,341	9,544	12,934	(3,390)
Student Transportation Services	6,541	5,452	-	5,452
Vehicle Operating Services	143,280	151,715	157,895	(6,180)
Vehicle & Maintenance Services	23,961	20,958	50,350	(29,392)
Fund Transfers	1,925,738	1,922,153	1,777,289	144,864
Adjustment to Comply with Legal Max	-	-	(115,373)	115,373
Legal General Fund Budget	<u>4,326,805</u>	<u>4,335,293</u>	<u>4,335,293</u>	-
Adjustment for Qualifying Budget Credits	-	-	-	-
Excess Funds Remitted to State	-	-	-	-
Total Expenditures	<u>4,326,805</u>	<u>4,335,293</u>	<u>\$ 4,335,293</u>	-
Receipts Over (Under) Expenditures	-	-		<u>\$ (115,373)</u>
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 494
 Syracuse, Kansas
 Supplemental General Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year Actual	Actual	Budget	(Under)
Receipts				
Advalorem Taxes	\$ 931,634	\$ 962,266	\$ 31,166	\$ 931,100
Motor Vehicle Tax Collections	65,653	69,815	63,051	6,764
Recreational Vehicle Tax Collections	913	976	678	298
Back Tax Collections	21,288	18,363	7,186	11,177
Supplemental General State Aid	415,948	490,941	490,941	-
Daycare Income	9,304	1,694	-	1,694
Reimbursements	75	-	-	-
Miscellaneous	-	-	5,000	(5,000)
Total Receipts	<u>1,444,815</u>	<u>1,544,055</u>	<u>\$ 598,022</u>	<u>\$ 946,033</u>
Expenditures				
Instruction	140,528	152,301	231,030	(78,729)
Student Support Services	-	3,486	3,000	486
General Administration	153,143	181,570	205,600	(24,030)
School Administration	6,695	5,083	10,000	(4,917)
Central Services	2,184	3,980	4,000	(20)
Operations and Maintenance	445,475	532,393	615,000	(82,607)
Daycare Expense	15,056	3,343	16,030	(12,687)
Fund Transfers	660,012	566,186	400,000	166,186
Adjustment to Comply with Legal Max	-	-	(36,318)	36,318
Legal General Fund Budget	<u>1,423,093</u>	<u>1,448,342</u>	<u>1,448,342</u>	<u>-</u>
Adjustment for Qualifying Budget Credits	-	-	-	-
Total Expenditures	<u>1,423,093</u>	<u>1,448,342</u>	<u>\$ 1,448,342</u>	<u>-</u>
Receipts Over (Under) Expenditures	21,722	95,713		<u>\$ 946,033</u>
Unencumbered Cash, Beginning	<u>-</u>	<u>21,722</u>		
Unencumbered Cash, Ending	<u>\$ 21,722</u>	<u>\$ 117,435</u>		

Unified School District Number 494
 Syracuse, Kansas
 Bilingual Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Transfers In	\$ -	\$ 220,000	\$ 100,000	\$ 120,000
Total Receipts	<u>-</u>	<u>220,000</u>	<u>\$ 100,000</u>	<u>\$ 120,000</u>
Expenditures				
Instruction	<u>101,722</u>	<u>246,183</u>	<u>253,790</u>	<u>(7,607)</u>
Total Expenditures	<u>101,722</u>	<u>246,183</u>	<u>\$ 253,790</u>	<u>(7,607)</u>
Receipts Over (Under) Expenditures	(101,722)	(26,183)		<u>\$ 127,607</u>
Unencumbered Cash, July 1	<u>324,111</u>	<u>222,389</u>		
Unencumbered Cash, June 30	<u>\$ 222,389</u>	<u>\$ 196,206</u>		

Unified School District Number 494
 Syracuse, Kansas
 Capital Outlay Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year Actual	Actual	Budget	(Under)
Receipts				
Advalorem Property Taxes	\$ 301,500	\$ 306,929	\$ 289,952	\$ 16,977
Motor Vehicle Tax Collections	15,046	22,100	19,948	2,152
Recreational Vehicle Tax Collections	223	310	215	95
Back Tax Collections	4,786	5,513	2,327	3,186
Rent/Rental Fees	5,125	17,360	-	17,360
Capital Outlay State Aid	43,423	73,135	69,964	3,171
Interest	-	25,101	-	25,101
Transfer In	213,105	774,444	200,000	574,444
Miscellaneous	2,830	14,524	10,000	4,524
Total Receipts	586,038	1,239,416	\$ 592,406	\$ 647,010
Expenditures				
Instruction	97,874	117,140	160,000	(42,860)
Operations and Maintenance	16,860	31,395	185,000	(153,605)
Transportation	4,788	-	-	-
Vehicle Services & Maintenance Services	60,767	103,445	61,866	41,579
Site Improvements	146,671	474,690	520,000	(45,310)
Total Expenditures	326,960	726,670	\$ 926,866	(200,196)
Receipts Over (Under) Expenditures	259,078	512,746		\$ 847,206
Unencumbered Cash, July 1	945,115	1,204,193		
Unencumbered Cash, June 30	\$ 1,204,193	\$ 1,716,939		

Unified School District Number 494
 Syracuse, Kansas
 Driver Training Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
State Aid	\$ -	\$ -	\$ -	\$ -
Total Receipts	-	-	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Transfers Out	13,215	-	-	-
Total Expenditures	13,215	-	<u>\$ -</u>	<u>-</u>
Receipts Over (Under) Expenditures	(13,215)	-		<u>\$ -</u>
Unencumbered Cash, July 1	13,215	-		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 494
 Syracuse, Kansas
 Food Service Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Charge for Services	\$ 57,807	\$ 63,607	\$ 73,630	\$ (10,023)
State Aid	2,670	2,911	2,475	436
Federal Aid	182,545	188,253	194,406	(6,153)
Grant	2,500	-	-	-
Transfers In	70,000	55,000	80,000	(25,000)
Interest	-	-	1,000	(1,000)
Miscellaneous and Reimbursements	<u>838</u>	<u>34</u>	<u>15,000</u>	<u>(14,966)</u>
Total Receipts	<u>316,360</u>	<u>309,805</u>	<u>\$ 366,511</u>	<u>\$ (56,706)</u>
Expenditures				
Operations and Maintenance	221,325	1,500	50,000	(48,500)
Food Service Operation	<u>93,239</u>	<u>304,941</u>	<u>309,134</u>	<u>(4,193)</u>
Total Expenditures	<u>314,564</u>	<u>306,441</u>	<u>\$ 359,134</u>	<u>(52,693)</u>
Receipts Over (Under) Expenditures	1,796	3,364		<u>\$ (4,013)</u>
Unencumbered Cash, July 1	<u>94,080</u>	<u>95,876</u>		
Unencumbered Cash, June 30	<u>\$ 95,876</u>	<u>\$ 99,240</u>		

Unified School District Number 494
 Syracuse, Kansas
 Professional Development Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
State Aid	\$ -	\$ 951	\$ 1,005	(54)
Transfers In	<u>5,000</u>	<u>30,000</u>	<u>10,000</u>	<u>20,000</u>
Total Receipts	<u>5,000</u>	<u>30,951</u>	<u>\$ 11,005</u>	<u>\$ 19,946</u>
Expenditures				
Instruction Support Staff	170	1,636	3,000	(1,364)
Central Services	<u>1,720</u>	<u>16,116</u>	<u>22,000</u>	<u>(5,884)</u>
Total Expenditures	<u>1,890</u>	<u>17,752</u>	<u>\$ 25,000</u>	<u>(7,248)</u>
Receipts Over (Under) Expenditures	3,110	13,199		<u>\$ 27,194</u>
Unencumbered Cash, July 1	<u>17,115</u>	<u>20,225</u>		
Unencumbered Cash, June 30	<u>\$ 20,225</u>	<u>\$ 33,424</u>		

Unified School District Number 494
 Syracuse, Kansas
 Special Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Transfers In	\$ 100,000	\$ 175,122	\$ 141,583	\$ 33,539
State Aid Transferred from General Fund	276,072	293,772	327,311	(33,539)
State Aid	<u>-</u>	<u>2,047</u>	<u>-</u>	<u>2,047</u>
Total Receipts	<u>376,072</u>	<u>470,941</u>	<u>\$ 468,894</u>	<u>\$ 2,047</u>
Expenditures				
Instruction	418,994	437,817	569,338	(131,521)
Vehicle Operating Services	<u>-</u>	<u>-</u>	<u>11,300</u>	<u>(11,300)</u>
Total Expenditures	<u>418,994</u>	<u>437,817</u>	<u>\$ 580,638</u>	<u>(142,821)</u>
Receipts Over (Under) Expenditures	(42,922)	33,124		<u>\$ 144,868</u>
Unencumbered Cash, July 1	<u>731,410</u>	<u>688,488</u>		
Unencumbered Cash, June 30	<u>\$ 688,488</u>	<u>\$ 721,612</u>		

Unified School District Number 494
 Syracuse, Kansas
 Vocational Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Transfers In	\$ 150,000	\$ 80,000	\$ 130,000	\$ (50,000)
Miscellaneous Revenue	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total Receipts	<u>150,000</u>	<u>81,500</u>	<u>\$ 130,000</u>	<u>\$ (48,500)</u>
Expenditures				
Instruction	<u>89,560</u>	<u>146,978</u>	<u>297,080</u>	<u>(150,102)</u>
Total Expenditures	<u>89,560</u>	<u>146,978</u>	<u>\$ 297,080</u>	<u>(150,102)</u>
Receipts Over (Under) Expenditures	60,440	(65,478)		<u>\$ 101,602</u>
Unencumbered Cash, July 1	<u>192,419</u>	<u>252,859</u>		
Unencumbered Cash, June 30	<u>\$ 252,859</u>	<u>\$ 187,381</u>		

Unified School District Number 494
 Syracuse, Kansas
 KPERS Special Retirement
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
State Aid Transferred from General Fund	\$ 224,951	\$ -	\$ -	\$ -
State KPERS	-	344,706	345,019	(313)
Total Receipts	<u>224,951</u>	<u>344,706</u>	<u>\$ 345,019</u>	<u>\$ (313)</u>
Expenditures				
Employee Benefits	<u>224,951</u>	<u>344,706</u>	<u>345,019</u>	<u>(313)</u>
Total Expenditures	<u>224,951</u>	<u>344,706</u>	<u>\$ 345,019</u>	<u>(313)</u>
Receipts Over (Under) Expenditures	-	-		<u>\$ -</u>
Unencumbered Cash, July 1	<u>-</u>	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 494
 Syracuse, Kansas
 Contingency Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year
Receipts		
Transfers In	<u>\$ 637,554</u>	<u>\$ 250,000</u>
Total Receipts	<u>637,554</u>	<u>250,000</u>
Expenditures		
Site Improvements	469,969	-
Transfers Out	<u>190,371</u>	<u>-</u>
Total Expenditures	<u>660,340</u>	<u>-</u>
Receipts Over (Under) Expenditures	(22,786)	250,000
Unencumbered Cash, July 1	<u>981,021</u>	<u>958,235</u>
Unencumbered Cash, June 30	<u><u>\$ 958,235</u></u>	<u><u>\$ 1,208,235</u></u>

Unified School District Number 494
 Syracuse, Kansas
 At Risk (4 Year Olds) Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Transfers In	<u>\$ 115,000</u>	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
Total Receipts	<u>115,000</u>	<u>50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
Expenditures				
Instruction	<u>82,791</u>	<u>89,081</u>	<u>92,585</u>	<u>(3,504)</u>
Total Expenditures	<u>82,791</u>	<u>89,081</u>	<u>\$ 92,585</u>	<u>(3,504)</u>
Receipts Over (Under) Expenditures	32,209	(39,081)		<u>\$ 3,504</u>
Unencumbered Cash, July 1	<u>96,580</u>	<u>128,789</u>		
Unencumbered Cash, June 30	<u>\$ 128,789</u>	<u>\$ 89,708</u>		

Unified School District Number 494
 Syracuse, Kansas
 At Risk (K-12) Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance Over Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	<u>\$ 982,085</u>	<u>\$ 500,001</u>	<u>\$ 500,000</u>	<u>\$ 1</u>
Total Receipts	<u>982,085</u>	<u>500,001</u>	<u>\$ 500,000</u>	<u>\$ 1</u>
Expenditures				
Instruction	609,697	739,053	803,383	(64,330)
Transfer to General Fund	<u>3,794</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>613,491</u>	<u>739,053</u>	<u>\$ 803,383</u>	<u>(64,330)</u>
Receipts Over (Under) Expenditures	368,594	(239,052)		<u>\$ 64,331</u>
Unencumbered Cash, July 1	<u>472,995</u>	<u>841,589</u>		
Unencumbered Cash, June 30	<u>\$ 841,589</u>	<u>\$ 602,537</u>		

Unified School District Number 494
 Syracuse, Kansas
 Gifts and Grants Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year
Receipts		
Miscellaneous Income	<u>\$ 3,600</u>	<u>\$ 15,715</u>
Total Receipts	<u>3,600</u>	<u>15,715</u>
Expenditures		
Site Improvements	<u>804</u>	<u>89</u>
Total Expenditures	<u>804</u>	<u>89</u>
Receipts Over (Under) Expenditures	2,796	15,626
Unencumbered Cash, July 1	<u>8,378</u>	<u>11,174</u>
Unencumbered Cash, June 30	<u><u>\$ 11,174</u></u>	<u><u>\$ 26,800</u></u>

Unified School District Number 494
 Syracuse, Kansas
 Textbook and Student Material Revolving Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year
Receipts		
Fees and Miscellaneous Revenue	\$ 19,123	\$ 18,968
Transfers In	<u>-</u>	<u>60,000</u>
Total Receipts	<u>19,123</u>	<u>78,968</u>
Expenditures		
Instruction	<u>1,286</u>	<u>41,772</u>
Total Expenditures	<u>1,286</u>	<u>41,772</u>
Receipts Over (Under) Expenditures	17,837	37,196
Unencumbered Cash, July 1	<u>50,226</u>	<u>68,063</u>
Unencumbered Cash, June 30	<u><u>\$ 68,063</u></u>	<u><u>\$ 105,259</u></u>

Unified School District Number 494
Syracuse, Kansas
State and Federal Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2018

	<u>Title II-A Teacher</u>	<u>Title III</u>	<u>Federal REAP</u>	<u>Title I Low Income</u>	<u>Title I Migrant</u>	<u>Total</u>
Receipts						
Federal Grants	\$ 22,205	\$ 16,175	\$ 35,213	\$ 108,013	\$ 90,000	\$271,606
Total Receipts	<u>22,205</u>	<u>16,175</u>	<u>35,213</u>	<u>108,013</u>	<u>90,000</u>	<u>271,606</u>
Expenditures						
Instruction	22,205	16,175	35,213	107,631	89,585	270,809
Student Support Services	-	-	-	382	415	797
Total Expenditures	<u>22,205</u>	<u>16,175</u>	<u>35,213</u>	<u>108,013</u>	<u>90,000</u>	<u>271,606</u>
Receipts Over (Under) Expenditures	-	-	-	-	-	-
Unencumbered Cash, Beginning	-	-	-	-	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 494
 Syracuse, Kansas
 Bond and Interest Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year	Actual	Budget	Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Receipts				
Ad Valorem Tax	\$ 439,270	\$ 424,774	\$ 401,486	\$ 23,288
Delinquent Tax	13,747	9,531	3,357	6,174
Motor Vehicle Tax	43,039	40,543	37,890	2,653
Recreational Vehicle Tax	608	554	408	146
State Capital Improvement Aid	<u>85,316</u>	<u>139,900</u>	<u>134,807</u>	<u>5,093</u>
Total Receipts	<u>581,980</u>	<u>615,302</u>	<u>\$ 577,948</u>	<u>\$ 37,354</u>
Expenditures				
Bond Principal Payments	460,000	470,000	480,000	(10,000)
Bond Interest Payments	<u>149,398</u>	<u>142,760</u>	<u>140,000</u>	<u>2,760</u>
Total Expenditures	<u>609,398</u>	<u>612,760</u>	<u>\$ 620,000</u>	<u>(7,240)</u>
Receipts Over (Under) Expenditures	(27,418)	2,542		<u>\$ 44,594</u>
Unencumbered Cash, July 1	<u>866,405</u>	<u>838,987</u>		
Unencumbered Cash, June 30	<u>\$ 838,987</u>	<u>\$ 841,529</u>		

Unified School District Number 494
 Syracuse, Kansas
 2014 Building Project
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year
Receipts		
Bond Principal	\$ 156,996	\$ -
Lease Purchase Principal	420,000	-
Interest Income	<u>379</u>	<u>-</u>
Total Receipts	<u>577,375</u>	<u>-</u>
Expenditures		
Building Project	1,085,472	-
Cost of Issuance	<u>26,893</u>	<u>-</u>
Total Expenditures	<u>1,112,365</u>	<u>-</u>
Receipts Over (Under) Expenditures	(534,990)	-
Unencumbered Cash, July 1	<u>534,990</u>	<u>-</u>
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 494
Syracuse, Kansas
District Activity Fund
Schedule of Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2018

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances And Accounts Payable	Ending Cash Balance
Gate Receipts						
Athletics	\$ 16,735	\$ 100,789	\$ 97,064	\$ 20,460	\$ -	\$ 20,460
Concessions	26	30,693	27,744	2,975	-	2,975
Total Gate Receipts	<u>16,761</u>	<u>131,482</u>	<u>124,808</u>	<u>23,435</u>	<u>-</u>	<u>23,435</u>
High School Activity	<u>13,859</u>	<u>28,365</u>	<u>24,726</u>	<u>17,498</u>	<u>-</u>	<u>17,498</u>
District Activity	<u>1,225</u>	<u>-</u>	<u>-</u>	<u>1,225</u>	<u>-</u>	<u>1,225</u>
Grade School Activity	<u>11,846</u>	<u>4,474</u>	<u>6,821</u>	<u>9,499</u>	<u>-</u>	<u>9,499</u>
Total District Activity Fund	<u>\$ 43,691</u>	<u>\$ 164,321</u>	<u>\$ 156,355</u>	<u>\$ 51,657</u>	<u>\$ -</u>	<u>\$ 51,657</u>

Unified School District Number 494
Syracuse, Kansas
Student Organization Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Student Organizations				
Student Council	\$ 10,522	\$ 10,039	\$ 9,839	\$ 10,722
Class of 2016	200	-	-	200
Class of 2017	539	-	100	439
Class of 2018	455	1,212	1,510	157
Class of 2019	3,505	6,471	9,185	791
Class of 2020	935	3,526	281	4,180
Class of 2021	167	-	-	167
Class of 2022	211	-	-	211
Class of 2023	-	136	-	136
Drama Club	416	2,954	922	2,448
ELA Club	-	47	-	47
FCLS Club	500	720	720	500
FFA	12,613	7,367	3,775	16,205
Film Fund	852	-	-	852
High School Cheer Club	2,155	10,188	9,552	2,791
High School Scholars Bowl	174	-	-	174
Jr. High School Cheer Club	1,424	4,813	1,987	4,250
Jr. High School Scholars Bowl	220	-	-	220
National Honor Society	437	1,540	1,531	446
STEM	-	270	-	270
Weightlifting Club	250	-	-	250
World Language Club	1,124	2,433	2,189	1,368
Total Student Organizations	<u>36,699</u>	<u>51,716</u>	<u>41,591</u>	<u>46,824</u>
Non Student Organizations				
Payroll Deduction	<u>7,289</u>	<u>-</u>	<u>2,144</u>	<u>5,145</u>
Total Student Organization Funds	<u>\$ 43,988</u>	<u>\$ 51,716</u>	<u>\$ 43,735</u>	<u>\$ 51,969</u>