

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Primary Government Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2017

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
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Certified
Public
Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 355 Ellinwood, Kansas
Ellinwood, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 355 Ellinwood, Kansas**, as of and for the year ended June 30, 2017 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.

Auditors' 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 from 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 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, the financial statement is prepared by **Unified School District No. 355 Ellinwood, Kansas** 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 on 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 matters 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 **Unified School District No. 355 Ellinwood, Kansas** as of June 30, 2017, 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 **Unified School District No. 355 Ellinwood, Kansas** as of June 30, 2017, 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 regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (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 *Kansas Municipal Audit and Accounting Guide*. 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.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated September 12, 2016. The 2016 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>. Such 2016 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

2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 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 2016 basic financial statement or to the 2016 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 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

Adams, Brown, Beran & Ball, Chartered

ADAMS, BROWN, BERAN & BALL, CHTD.

Certified Public Accountants

September 11, 2017

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Funds							
General Fund	\$ -	-	3,450,335	3,446,242	4,093	-	4,093
Supplemental General Fund	56,419	-	1,219,345	1,201,919	73,845	-	73,845
Special Purpose Funds							
Capital Outlay Fund	603,555	-	311,289	314,158	600,686	-	600,686
Vocational Education Fund	-	-	206,855	206,855	-	-	-
Special Education Fund	113,629	-	577,577	672,997	18,209	-	18,209
Food Service Fund	54,955	-	255,933	276,297	34,591	-	34,591
Driver Training Fund	39,135	-	9,470	10,031	38,574	-	38,574
KPERs Retirement Contributions Fund	-	-	238,860	238,860	-	-	-
Professional Development Fund	101,692	-	200	26,899	74,993	-	74,993
Contingency Fund	561,098	-	-	-	561,098	-	561,098
Textbook Rental Fund	78,197	-	12,557	75,807	14,947	75,807	90,754
Title I, Part A Improving the Academic Achievement of Disadvantaged Fund	-	-	97,052	97,052	-	-	-
Title II, Part A Teacher Quality Fund	-	-	24,321	24,321	-	-	-
At Risk (K-12) Fund	-	-	382,442	382,442	-	-	-
Grants Fund	18,860	-	-	-	18,860	-	18,860
Recreation Commission Fund	15,306	-	97,096	112,402	-	-	-
District Activity Funds	40,724	-	133,312	117,644	56,392	-	56,392
Bond and Interest Fund							
Bond and Interest Fund	721,791	-	476,839	477,350	721,280	-	721,280
Total Primary Government (Excluding Agency Funds)	<u>\$ 2,405,361</u>	<u>-</u>	<u>7,493,483</u>	<u>7,681,276</u>	<u>2,217,568</u>	<u>75,807</u>	<u>2,293,375</u>
Composition of Cash			Checking Accounts				\$ 1,500,391
			Certificates of Deposit				837,431
			Total Cash				<u>2,337,822</u>
			Agency Funds per Schedule 3				<u>(44,447)</u>
			Total Primary Government (Excluding Agency Funds)				<u>\$ 2,293,375</u>

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

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 355 Ellinwood, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from those estimates.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Recreation Commission

Ellinwood Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Audited financial statements can be obtained by contacting the recreation commission's office.

Ellinwood Public Schools and Community Library Foundation

The Ellinwood Public Schools and Community Library Foundation is a not-for-profit corporation organized to receive and hold in trust any property transferred to the Foundation for the benefit of the Ellinwood Public Schools and Community Library, managing all property received according to the uses specified by the donors or, in case the gift is a general one, to such uses as may be agreed upon by the Board of Directors. No audited financial statements are issued. Contact the District Board Clerk to obtain financial information of the Foundation.

The District is the primary government as defined in GASB #61. The board of education is elected by the public. The board has the authority to make decisions, levy taxes, influence operations and has the primary accountability in fiscal matters.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2017.

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.

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

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

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 – fund 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

The 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.

Departure From Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the District are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

Property Tax Calendar

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. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the agency funds of the District for special purposes.

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – 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:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. 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 revenue 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 10 days after publication, the hearing may be held and the governing 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 revenues 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.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Fund, Textbook Rental Fund, Title I, Part A Improving the Academic Achievement of Disadvantaged Fund, Title II, Part A Teacher Quality Fund, and District Activity Funds.

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.

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 355 Ellinwood, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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 K.S.A. 9-1405.

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 "peak periods". All deposits were legally secured at June 30, 2017.

At June 30, 2017, the District's carrying amount of deposits was \$2,337,822 and the bank balance was \$2,502,277. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$506,545 was covered by federal depository insurance and \$1,995,732 was collateralized with securities held by the pledging financial institutions' agents 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 at June 30, 2017.

NOTE 4 – IN-SUBSTANCE RECEIPT IN TRANSIT

Unified School District No. 355 Ellinwood, Kansas received \$260,812 subsequent to June 30, 2017 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 355 Ellinwood, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2017 were as follows:

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

From	To	Regulatory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-6428	\$ 551,033
General Fund	Vocational Education Fund	K.S.A. 72-6428	206,855
General Fund	KPERS Retirement Contributions Fund	K.S.A. 72-6428	238,860
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6433	382,442
Supplemental General Fund	Driver Training Fund	K.S.A. 72-6433	493
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	5,554

NOTE 6 – LITIGATION

Unified School District No. 355 Ellinwood, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Unified School District No. 355 Ellinwood, Kansas carries commercial insurance for risks of loss, including property, general liability, inland marine, automobile, umbrella, linebacker, cybersolutions, workers' compensation and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 – GRANTS AND SHARED REVENUES

Unified School District No. 355 Ellinwood, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The District had a negative cash balance at year end in one agency fund for \$192, which is a violation of K.S.A. 10-1113.

NOTE 10 – OPERATING LEASES

On February 5, 2016, **Unified School District No. 355 Ellinwood, Kansas** entered into a lease agreement with Pitney Bowes to lease a postage machine for the high school office. The agreement calls for quarterly payments of \$300 for 20 quarters. The first payment was scheduled to be made in July 2016. Payments totaling \$1,500 were made in 2017. Future scheduled payments to maturity are as follows:

Year	Amount
2018	\$ 900
2019	1,200
2020	1,200
2021	1,200

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

On February 5, 2016, the District entered into a lease agreement with Pitney Bowes for a postage machine in the District office. The lease agreement is payable in quarterly payments of \$300 for 20 quarters. The first payment was scheduled to be made in July 2016. Payments of \$1,500 were made in 2017. Future scheduled payments to maturity are as follows:

Year	Amount
2018	\$ 900
2019	1,200
2020	1,200
2021	1,200

NOTE 11 – DEFERRED COMPENSATION PLAN

Unified School District No. 355 Ellinwood, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 12 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

Unified School District No. 355 Ellinwood, Kansas 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 S 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 after 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 contributions 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 through March 31, 2016 with a 0% moratorium until June 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 16.00% and 10.91%, respectively, for the fiscal year ended June 30, 2016. The actuarially determined employer contribution rate and the statutory contribution rate was 16.03% and 10.81%, respectively, for the fiscal year ended June 30, 2017. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091.

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 of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$238,860 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,819,579. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the ratio of the District's contributions 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, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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.

NOTE 13 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 355 Ellinwood, Kansas** 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 of 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.

NOTE 14 – TERMINATION BENEFITS

Early Retirement Plan

Certified personnel employed during the 1996-1997 school year or prior are eligible to participate in the District's early retirement program if certain eligibility requirements are met. The employee must have completed 10 years of service with the District and be eligible for KPERS retirement.

Eligibility commences on July 1 following the school year during which the 61st birthday occurs. It continues until any year between ages 61 and 65. Notification must be given to the District by April 1 in the year prior to the July 1 retirement date. Upon early retirement, the retiree will have a choice of either Plan A or Plan B to determine the amount of his/her early retirement benefit based on a percentage of his/her final base pay and health insurance benefit.

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

PLAN A

On or before	61	62	63	64
1 st Year	8%	7%	5%	3%
2 nd Year	5%	5%	1%	0%
3 rd Year	2%	1%	0%	0%
4 th Year	0%	0%	0%	0%

Health insurance of \$1,800 per year for a maximum of 4 years.

PLAN B

On or before	61	62	63	64
1 st Year	11%	10%	8%	6%
2 nd Year	8%	8%	4%	0%
3 rd Year	5%	4%	0%	0%
4 th Year	3%	0%	0%	0%

There is one teacher who received the remainder of his/her benefit during the current year. There is another teacher employed by the District who can become eligible for this benefit. The potential liability for this teacher cannot be determined at this time since the benefits are based on the current wages earned by the employee as of the date of his/her retirement.

NOTE 15 – COMPENSATED ABSENCES

Vacation

The superintendent is allowed 20 days of vacation per year and the business manager is allowed 10 days of vacation per year. Other classified personnel with 12 month contracts are allowed .8333 days per month of employment up to 14 years of service. For employees with 15 or more years of service, vacation will be accrued at the rate of 1.25 days per month.

Classified employees are encouraged to use their vacation before the end of the fiscal year; however, five days of vacation are allowed to be carried over according to the classified handbook. The potential liability for vacation at June 30, 2017 was \$6,892. This is not reflected in the financial statement.

Sick Leave

Certified Employees – The policy regarding sick leave is that all employees are allowed 10 days per year, accumulative to 60 or more days (could be from 60 to 70 days). The days not used for sick leave during that year above 60 days will be bought back at the end of the school year at a rate of \$50 per day.

Classified Employees – Full-time employees are allowed 10 days per year, accumulative to 45 days. Upon termination of employment, no sick leave benefits will be paid out beyond the District's buy-back policy for certified personnel. The potential liability for sick leave at June 30, 2017 was \$154,271. This is not reflected in the financial statement.

Sick Leave Pool – The sick leave pool is voluntary and open to all employees who receive sick leave from the District. The purpose of the sick leave pool is to allow staff members to contribute unused sick leave to a pool and allow participating members, who would otherwise have their pay reduced, draw from the pool and avoid having their pay reduced. Employees have until September 1st of each school year to deposit sick days to the bank. The number of sick leave days that can be drawn from the pool by one

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

individual in any one fiscal year is limited to 20 percent of the days in the pool or 30 days, whichever is less. The number of sick leave days that can be drawn by all individuals is limited to the total days in the pool. The potential liability for the sick leave pool at June 30, 2017 was \$44,200. This is not reflected in the financial statement.

Personal Leave

Certified Employees – Each employee is allowed two days per year, accumulative to five days. At the end of the school year, the District will buy any accumulated personal days that exceed five days at a rate of \$50 per day.

Classified Employees – Full-time employees are allowed two days personal leave per contract year. Each employee may accumulate personal leave to a maximum of five days. Employees may choose to redeem any or all at \$40 per (8 hour) day. The potential liability for personal leave at June 30, 2017 was \$12,164. This is not reflected in the financial statement.

NOTE 17 – LONG-TERM DEBT

Unified School District No. 355 Ellinwood, Kansas has the following type of long-term debt.

General Obligation Bonds

On June 4, 2015, the District issued \$2,335,000 in Series 2015 General Obligation Refunding Bonds. On September 1, 2015, the proceeds were used to establish an escrow account to redeem General Obligation Refunding Bonds, Series 2005 maturing from 2016 through 2020.

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Notes to Financial Statement

June 30, 2017

Changes in long-term liabilities for the District for the year ended June 30, 2017, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015 Refunding	2%	06/04/15	\$ 2,335,000	9/1/2020	\$ 2,335,000	-	435,000	1,900,000	42,350

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

	2018	2019	2020	2021	Total
Principal					
General Obligation Bonds					
Series 2015 Refunding	\$ 455,000	480,000	480,000	485,000	1,900,000
Interest					
General Obligation Bonds					
Series 2015 Refunding	33,450	24,100	14,500	4,850	76,900
Total Principal and Interest	\$ 488,450	504,100	494,500	489,850	1,976,900

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Regulatory-Required Supplementary Information

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2017

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds						
General Funds						
General Fund	\$ 3,785,027	(349,880)	11,095	3,446,242	3,446,242	-
Supplemental General Fund	1,091,193	-	110,726	1,201,919	1,201,919	-
Special Purpose Funds						
Capital Outlay Fund	860,000	-	-	860,000	314,158	(545,842)
Vocational Education Fund	290,000	-	-	290,000	206,855	(83,145)
Special Education Fund	830,899	-	-	830,899	672,997	(157,902)
Food Service Fund	390,000	-	-	390,000	276,297	(113,703)
Driver Training Fund	18,000	-	-	18,000	10,031	(7,969)
KPERs Retirement Contributions Fund	404,232	-	-	404,232	238,860	(165,372)
Professional Development Fund	50,000	-	-	50,000	26,899	(23,101)
At Risk (K-12) Fund	490,000	-	-	490,000	382,442	(107,558)
Grants Fund	78,860	-	-	78,860	-	(78,860)
Recreation Commission Fund	126,386	-	-	126,386	112,402	(13,984)
Bond and Interest Fund						
Bond and Interest Fund	482,350	-	-	482,350	477,350	(5,000)

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
General Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
Mineral Severance Tax	\$ 13,167	7,904	120,000	(112,096)
State Special Education	474,174	474,795	547,207	(72,412)
Equalization Aid	2,713,588	2,713,588	2,713,588	-
Supplemental General State Aid	70,631	-	-	-
Other State Aid	300	215	-	215
KPERs Aid	246,029	238,860	404,232	(165,372)
Technical Education Incentive	226	-	-	-
Interest	-	4,093	-	4,093
Reimbursed Expenses	17,189	10,880	-	10,880
Total Receipts	<u>3,535,304</u>	<u>3,450,335</u>	<u>3,785,027</u>	<u>(334,692)</u>
Expenditures				
Instruction	1,387,899	1,480,206	1,402,588	77,618
Student Support Services	539	-	50,000	(50,000)
Instructional Support Staff	343,127	320,109	352,000	(31,891)
General Administration	123,401	132,071	170,000	(37,929)
School Administration	190,517	208,160	197,000	11,160
Central Services	-	-	52,500	(52,500)
Operations and Maintenance	255,951	245,313	210,500	34,813
Student Transportation Services	60,550	58,689	78,000	(19,311)
Other Support Services	-	-	21,000	(21,000)
Community Service Operations	-	4,946	-	4,946
Transfers Out	1,173,320	996,748	1,251,439	(254,691)
Adjustment to Comply With Legal Max	-	-	(349,880)	349,880
Legal General Fund Budget	<u>3,535,304</u>	<u>3,446,242</u>	<u>3,435,147</u>	<u>11,095</u>
(a) Adjustment for Qualifying Budget Credits	-	-	11,095	(11,095)
Total Expenditures	<u>3,535,304</u>	<u>3,446,242</u>	<u>3,446,242</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	4,093		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	<u>4,093</u>		

(a) Adjustment for Qualifying Budget Credits

State Aid Over Budgeted Amount	\$ 215
Reimbursed Expenses Over Amount Budgeted	10,880
Total	<u>\$ 11,095</u>

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
Receipts				
Taxes and Shared Revenues	\$ 895,910	682,579	611,729	70,850
Supplemental General State Aid	-	419,236	419,236	-
Other State Aid	-	210	-	210
Federal Aid	54,890	35,291	-	35,291
Reimbursements	91,686	75,435	-	75,435
Other Revenue	-	6,594	-	6,594
Transfers In	70,631	-	-	-
Total Receipts	1,113,117	1,219,345	1,030,965	188,380
Expenditures				
Instruction	235,469	294,372	122,000	172,372
Student Support Services	2,853	3,860	6,893	(3,033)
Instructional Support Staff	326	-	-	-
General Administration	59,686	57,792	100,000	(42,208)
School Administration	35,259	33,327	54,000	(20,673)
Administration	316	-	-	-
Operations and Maintenance	352,704	364,984	381,800	(16,816)
Student Transportation Services	54,095	58,095	56,500	1,595
Student Activities	3,330	1,000	-	1,000
Transfers Out	493,731	388,489	370,000	18,489
Legal General Fund Budget	1,237,769	1,201,919	1,091,193	110,726
(a) Adjustment for Qualifying Budget Credits	-	-	110,726	(110,726)
Total Expenditures	1,237,769	1,201,919	1,201,919	-
Receipts Over (Under) Expenditures	(124,652)	17,426		
Unencumbered Cash - Beginning	181,071	56,419		
Unencumbered Cash - Ending	\$ 56,419	73,845		
(a) Adjustment for Qualifying Budget Credits				
Reimbursed Expenses Over Amount Budgeted			\$ 75,435	
Federal Aid Over Budgeted Amount			35,291	
Total			\$ 110,726	

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues	\$ 227,388	246,779	207,423	39,356
Interest Income	2,643	-	1,000	(1,000)
State Aid	-	58,360	58,490	(130)
Sale of Assets	1,415	6,150	-	6,150
Total Receipts	<u>231,446</u>	<u>311,289</u>	<u>266,913</u>	<u>44,376</u>
Expenditures				
Instruction	17,767	5,518	60,000	(54,482)
General Administration	-	54,550	-	54,550
School Administration	7,043	21,265	-	21,265
Operations and Maintenance	15,282	27,193	500,000	(472,807)
Student Transportation	173,472	205,632	300,000	(94,368)
Facility Acquisition and Construction	10,306	-	-	-
Total Expenditures	<u>223,870</u>	<u>314,158</u>	<u>860,000</u>	<u>(545,842)</u>
Receipts Over (Under) Expenditures	7,576	(2,869)		
Unencumbered Cash - Beginning	<u>595,979</u>	<u>603,555</u>		
Unencumbered Cash - Ending	<u>\$ 603,555</u>	<u>600,686</u>		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Miscellaneous	\$ -	-	70,000	(70,000)
Transfers In	211,166	206,855	220,000	(13,145)
Total Receipts	211,166	206,855	<u>290,000</u>	<u>(83,145)</u>
Expenditures				
Instruction	205,629	200,976	250,000	(49,024)
Operations and Maintenance	5,537	5,879	40,000	(34,121)
Total Expenditures	211,166	206,855	<u>290,000</u>	<u>(83,145)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Medicaid Payments	\$ -	20,990	-	20,990
Other Revenue	40,529	-	150,000	(150,000)
Transfers In	620,890	556,587	547,207	9,380
Total Receipts	661,419	577,577	697,207	(119,630)
Expenditures				
Instruction	613,407	632,390	662,206	(29,816)
General Administration	20,063	-	128,693	(128,693)
Student Transportation Services	29,798	40,607	40,000	607
Total Expenditures	663,268	672,997	830,899	(157,902)
Receipts Over (Under) Expenditures	(1,849)	(95,420)		
Unencumbered Cash - Beginning	115,478	113,629		
Unencumbered Cash - Ending	\$ 113,629	18,209		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 2,714	2,807	2,960	(153)
Federal Aid	159,588	163,266	190,894	(27,628)
Student Sales	77,225	82,115	88,090	(5,975)
Adult Sales	6,210	3,755	101,790	(98,035)
Other Income	2,474	3,990	-	3,990
Transfers In	54,193	-	-	-
Total Receipts	302,404	255,933	<u>383,734</u>	<u>(127,801)</u>
Expenditures				
Food Service Operation	301,266	276,297	<u>390,000</u>	<u>(113,703)</u>
Receipts Over (Under) Expenditures	1,138	(20,364)		
Unencumbered Cash - Beginning	53,817	54,955		
Unencumbered Cash - Ending	<u>\$ 54,955</u>	<u>34,591</u>		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenue				
State Aid	\$ 2,108	4,352	3,150	1,202
Student Fees	4,725	4,625	-	4,625
Transfers In	3,600	493	-	493
Total Receipts	10,433	9,470	3,150	6,320
Expenditures				
Instruction	9,243	7,328	14,000	(6,672)
Operations and Maintenance	1,190	2,703	4,000	(1,297)
Total Expenditures	10,433	10,031	18,000	(7,969)
Receipts Over (Under) Expenditures	-	(561)		
Unencumbered Cash - Beginning	39,135	39,135		
Unencumbered Cash - Ending	\$ 39,135	38,574		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
KPERS Retirement Contributions Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfers In	246,029	238,860	404,232	(165,372)
Expenditures				
Instruction	152,809	148,357	260,000	(111,643)
Student Support Services	10,418	10,115	20,000	(9,885)
Instructional Support Staff	13,833	13,430	20,000	(6,570)
General Administration	6,136	5,957	10,000	(4,043)
School Administration	33,095	32,131	20,000	12,131
Central Services	-	-	14,232	(14,232)
Operations and Maintenance	14,747	14,317	20,000	(5,683)
Student Transportation Services	4,470	4,339	20,000	(15,661)
Student Activities	2,137	2,075	-	2,075
Food Service	8,384	8,139	20,000	(11,861)
Total Expenditures	246,029	238,860	404,232	(165,372)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other State Aid	\$ -	200	-	200
Transfers In	93,989	-	-	-
Total Receipts	93,989	200	-	200
Expenditures				
Instruction	8,200	23,021	50,000	(26,979)
General Administration	22,658	3,878	-	3,878
Total Expenditures	30,858	26,899	50,000	(23,101)
Receipts Over (Under) Expenditures	63,131	(26,699)		
Unencumbered Cash - Beginning	38,561	101,692		
Unencumbered Cash - Ending	\$ 101,692	74,993		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Contingency Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts	\$ -	-
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	561,098	561,098
Unencumbered Cash - Ending	\$ 561,098	561,098

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Textbook Rental Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Textbook Rental Fees	\$ 12,920	12,557
Expenditures		
Textbook Purchases	8,095	75,807
Receipts Over (Under) Expenditures	4,825	(63,250)
Unencumbered Cash - Beginning	73,372	78,197
Unencumbered Cash - Ending	\$ 78,197	14,947

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Title I, Part A Improving the Academic Achievement of Disadvantaged Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Title I Federal Aid	\$ 104,665	97,052
Expenditures		
Instruction	103,423	95,222
School Administration	1,242	1,830
Total Expenditures	104,665	97,052
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Title II, Part A Teacher Quality Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Title IIA Federal Aid	\$ 26,205	24,321
Expenditures		
Instruction	25,450	16,471
Student Support Services	755	7,850
Total Expenditures	26,205	24,321
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Miscellaneous	\$ -	-	40,000	(40,000)
Transfers In	366,553	382,442	450,000	(67,558)
Total Receipts	366,553	382,442	490,000	(107,558)
Expenditures				
Instruction	357,558	371,585	445,000	(73,415)
Student Support Services	8,995	10,857	45,000	(34,143)
Total Expenditures	366,553	382,442	490,000	(107,558)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts	\$ -	-	60,000	(60,000)
Expenditures	-	-	78,860	(78,860)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	18,860	18,860		
Unencumbered Cash - Ending	\$ 18,860	18,860		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Recreation Commission Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes	\$ 112,512	97,096	111,080	(13,984)
Expenditures				
Appropriations	101,777	112,402	126,386	(13,984)
Receipts Over (Under) Expenditures	10,735	(15,306)		
Unencumbered Cash - Beginning	4,571	15,306		
Unencumbered Cash - Ending	\$ 15,306	-		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues	\$ 485,417	357,501	298,754	58,747
State Aid	-	119,338	119,338	-
Tranfers In	5,537	-	-	-
Total Receipts	490,954	476,839	418,092	58,747
Expenditures				
Principal Payments	410,000	435,000	435,000	-
Interest Payments	90,291	42,350	42,350	-
Bond Fees	-	-	5,000	(5,000)
Total Expenditures	500,291	477,350	482,350	(5,000)
Receipts Over (Under) Expenditures	(9,337)	(511)		
Unencumbered Cash - Beginning	731,128	721,791		
Unencumbered Cash - Ending	\$ 721,791	721,280		

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS
Refunded Bonds Redemption Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2017
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Prior Year Actual
Receipts	\$ -	-
Expenditures		
Principal Payments	2,330,000	-
Transfers Out	5,537	-
Total Expenditures	2,335,537	-
Receipts Over (Under) Expenditures	(2,335,537)	-
Unencumbered Cash - Beginning	2,330,000	-
Prior Year Cancelled Encumbrances	5,537	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

Agency Funds

Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended June 30, 2017

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Cheer - Spirit Squad	\$ 1,244	6,982	6,876	1,350
High School Band	2,405	613	157	2,861
Band Fundraisers	5,165	3,635	4,177	4,623
Computer Technology	2,151	389	-	2,540
EHS After-Prom Organization	2,511	7,519	8,258	1,772
FFA	14,806	8,239	8,455	14,590
Kayette Club	882	1,376	860	1,398
Mystic Blues	5,737	2,078	4,809	3,006
Stucco	480	2,123	1,657	946
Weightlifting Club	182	-	-	182
Vocational Agriculture	2,685	3,942	2,684	3,943
National Honor Society	485	-	84	401
Entrepreneurship	161	404	455	110
Drama Club	241	-	-	241
Future Business Leaders of America	2,555	8,184	10,159	580
Scholar's Bowl	228	-	-	228
Class of 2017	1,100	224	1,324	-
Class of 2018	850	3,776	3,848	778
Class of 2019	200	-	-	200
Hope Tree Fund	986	-	-	986
Total High School	45,054	49,484	53,803	40,735
Grade School				
Student Success	-	2,874	889	1,985
Families	-	957	899	58
Measurment Day	-	540	352	188
Nature Center	-	1,000	307	693
Raised Beds	-	2,114	1,274	840
Pop Machine Fund	-	100	-	100
Odyssey of the Mind	-	172	132	40
Total Grade School	-	7,757	3,853	3,904
Insurance Clearing Fund	-	15,584	15,776	(192)
Total Agency Funds	\$ 45,054	72,825	73,432	44,447

UNIFIED SCHOOL DISTRICT NO. 355 ELLINWOOD, KANSAS

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts	\$ -	-	14,274	14,274	-	-	-
Athletics	830	-	18,405	17,870	1,365	-	1,365
Concessions	10,919	-	40,500	29,280	22,139	-	22,139
Student Success	3,311	-	193	849	2,655	-	2,655
Activity - Miscellaneous	2,893	-	1,743	-	4,636	-	4,636
Library	10,489	-	2,349	783	12,055	-	12,055
Music Equipment	2,530	-	22	-	2,552	-	2,552
Technology Fund	22	-	725	162	585	-	585
Vending Machine	503	-	90	-	593	-	593
Eagle Exchange	497	-	-	44	453	-	453
Woodworking	2,696	-	2,730	2,907	2,519	-	2,519
Musical	3,957	-	1,869	1,749	4,077	-	4,077
Yearbook	-	-	5,160	5,160	-	-	-
High School Lunches	(31)	-	44,597	44,566	-	-	-
Sunflower ABC's Program	2,108	-	655	-	2,763	-	2,763
Total District Activity Funds	\$ 40,724	-	133,312	117,644	56,392	-	56,392