

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
CLEARWATER, KANSAS**

**FINANCIAL STATEMENT
JUNE 30, 2017**

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
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BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**Board of Education
Clearwater Unified School District No. 264
Clearwater, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Clearwater Unified School District No. 264, Clearwater, 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 to meet the financial reporting requirements of the State of Kansas. 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 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 auditors' 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 auditors consider 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.

Board of Education
Clearwater Unified School District No. 264

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 of the financial statement, the financial statement is prepared by **Clearwater Unified School District No. 264, Clearwater, Kansas**, to meet the requirements of the State of 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 Accounting Principles Generally Accepted in the United States of America

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 **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of **June 30, 2017**, or changes in financial position and cash flows thereof for the year then ended.

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 **Clearwater Unified School District No. 264, Clearwater, 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.

Report on 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, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of regulatory basis cash receipts and expenditures-capital projects, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures and unencumbered cash (Regulatory-Required Supplementary Information as listed in the table of contents) and schedule of expenditures of federal awards (Federal Award Information 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.

**Board of Education
Clearwater Unified School District No. 264**

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 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 and individual fund schedules of regulatory basis receipts and expenditures-actual (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 7, 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://da.ks.gov/ar/muniserv/>. 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.

Busby Ford & Reimer, LLC

Busby Ford & Reimer, LLC
October 3, 2017

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 0	\$ 0	\$ 7,852,441	\$ 7,852,441	\$ 0	\$ 2,019	\$ 2,019
Special Purpose Funds							
Supplemental General	110,153	0	2,467,786	2,471,795	106,144	9,965	116,109
At Risk (4 Year Old)	0	0	26,265	11,265	15,000	0	15,000
At Risk (K-12)	96,000	0	356,754	356,754	96,000	654	96,654
Virtual Education	0	0	66,515	66,515	0	0	0
Capital Outlay	584,516	0	1,001,725	839,972	746,269	69,973	816,242
Driver Training	14,287	0	9,670	7,984	15,973	0	15,973
Food Service	118,861	0	485,244	468,235	135,870	0	135,870
Professional Development	83,290	0	25,842	17,609	91,523	0	91,523
Special Education	550,002	0	1,683,367	1,683,367	550,002	0	550,002
Vocational Education	94,000	0	282,180	282,180	94,000	77	94,077
KPERs Contribution	0	0	490,750	490,750	0	0	0
Recreation Commission	23,581	0	205,359	204,150	24,790	0	24,790
Federal Funds	0	0	130,026	130,026	0	0	0
Gifts and Grants	11,939	0	22,329	20,213	14,055	4,047	18,102
Contingency Reserve	779,924	0	0	0	779,924	0	779,924
Student Revolving	732	0	445	0	1,177	0	1,177
Textbook Revolving	199,038	0	69,505	54,761	213,782	0	213,782
Perkins Consortium Vo-Ed Grant	0	0	8,925	8,925	0	0	0
Kansas Beef Council Grant	0	0	0	0	0	0	0
Health Council Grant	1,073	0	0	1,073	0	0	0
District Activity Funds	68,487	0	345,383	343,857	70,013	0	70,013
Debt Service Fund							
Bond and Interest	1,423,809	0	1,566,836	1,278,367	1,712,278	0	1,712,278
Capital Projects	0	0	16,159,718	152,677	16,007,041	0	16,007,041
	<u>\$ 4,159,692</u>	<u>\$ 0</u>	<u>\$ 33,257,065</u>	<u>\$ 16,742,916</u>	<u>\$ 20,673,841</u>	<u>\$ 86,735</u>	<u>\$ 20,760,576</u>

Composition of Cash:

Checking Accounts	\$ 2,651,312
Savings Accounts	2,299,607
Investments	<u>15,843,961</u>
	20,794,880
Agency Funds	<u>(34,304)</u>
	<u>\$ 20,760,576</u>

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

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Clearwater Unified School District No. 264 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Clearwater, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

General Fund-The primary operating fund. Used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds-To account for the proceeds of specific receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Projects Fund-To account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

Agency Funds-To account for resources held in a trustee or agency capacity for others which therefore cannot be used to support the government's own programs.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

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 accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), and debt service funds. 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
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 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 ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments during the 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 modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, 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. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	Student Revolving Fund
Textbook Revolving Fund	Perkins Consortium Vo-Ed Grant Fund
Kansas Beef Council Grant Fund	Health Council Grant Fund
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.

Note 2 - In Substance Receipt in Transit:

The District received \$594,398 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.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

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 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 provided 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 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 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 \$490,750 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 \$8,983,370. 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.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

Note 4 - Postemployment 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 local government 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 the financial statement.

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

Note 5 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

	Transfer to:											
	General	At Risk (4 Year Old)	At Risk (K-12)	Virtual Education	Capital Outlay	Food Service	Professional Development	Special Education	Vocational Education	KPERS	Textbooks	Total
Transfer from:												
General Fund	\$ 0	\$ 15,000	\$ 96,000	\$ 55,980	\$ 13,963	\$ 180	\$ 25,000	\$ 1,417,858	\$ 280,352	\$ 490,750	\$ 21,638	\$ 2,416,721
Supplemental												
General Fund	0	11,265	259,254	0	0	0	0	265,195	0	0	0	535,714
Textbook												
Revolving	50,000	0	0	0	0	0	0	0	0	0	0	50,000
	<u>\$ 50,000</u>	<u>\$ 26,265</u>	<u>\$ 355,254</u>	<u>\$ 55,980</u>	<u>\$ 13,963</u>	<u>\$ 180</u>	<u>\$ 25,000</u>	<u>\$ 1,683,053</u>	<u>\$ 280,352</u>	<u>\$ 490,750</u>	<u>\$ 21,638</u>	<u>\$ 3,002,435</u>

Note 6 - Contingencies:

Grant Programs

The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Risk Management

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 carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Note 7 - Subsequent Events:

The District has evaluated subsequent events through October 3, 2017, the date which the financial statement was available to be issued.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

Note 8 - Deposits & Investments:

As of June 30, 2017, the District had the following investments:

Investment Type	Fair Value	Rating U.S.
Kansas Municipal Investment Pool	\$ 15,843,961	N/A
Total Fair Value	<u>\$ 15,843,961</u>	

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. The rating of the District's investments is noted above.

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, 2017, is as follows:

Investment Type	Percentage of Investments
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may 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%. All deposits were legally secured at June 30, 2017.

At June 30, 2017, the District's carrying amount of deposits was \$4,950,919 and the bank balance was \$3,899,239. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$343,208 was covered by federal depository insurance and the remaining \$3,556,031 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.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

At June 30, 2017, the District had invested \$15,843,961 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Note 9 - Reimbursed Expenses:

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

Note 10 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 11 - Termination Benefits:

The District supports an early retirement plan for certified staff under the negotiated agreement. Certified staff are eligible under the plan if they were employed by the District for terms prior to 2007-2008, 60 years of age and have been employed by the District for ten years of continuous service and an additional five years under KPERS employment. Certified staff electing early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 75% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

Certified staff employed by the District for periods prior to 2007-2008 are also eligible under the plan for a reduced retirement benefit at age 55 or an age that fulfills the KPERS retirement options, have a minimum of ten years continuous service with the District, and have an additional five years under KPERS employment. Certified staff electing the reduced early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 50% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

It is the policy of the District to record early retirement benefits as expenditures when paid. The District paid \$103,665 in postemployment benefits for 11 former employees during the year ended June 30, 2017.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2017

Note 12- Long-Term Debt:

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

Lease payments are due either monthly or annually.

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

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2011 Series	2.000 - 3.300	4/1/11	\$ 9,645,000	9/1/23
2012 Series	2.000	5/1/12	\$ 3,325,000	9/1/16
2017 Series	3.000 - 5.000	6/1/17	\$ 15,000,000	9/1/36
Capital Leases				
Energy Mgmt System	4.96	7/19/05	\$ 750,000	12/5/20
Bleachers	2.62	7/9/14	\$ 475,000	6/15/21

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

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2011 Series	\$ 9,295,000	\$ 0	\$ 70,000	\$ 9,225,000	\$ 279,168
2012 Series	920,000	0	920,000	0	9,200
2017 Series	0	15,000,000	0	15,000,000	0
	<u>10,215,000</u>	<u>15,000,000</u>	<u>990,000</u>	<u>24,225,000</u>	<u>288,368</u>
Capital Leases					
Energy Mgmt System	278,791	0	59,697	219,094	12,483
Bleachers	347,358	0	65,925	281,433	9,101
	<u>626,149</u>	<u>0</u>	<u>125,622</u>	<u>500,527</u>	<u>21,584</u>
	<u>\$ 10,841,149</u>	<u>\$ 15,000,000</u>	<u>\$ 1,115,622</u>	<u>\$ 24,725,527</u>	<u>\$ 309,952</u>

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Principal			Interest			Total Principal and Interest
	General Obligation Bonds	Capital Leases	Total Principal	General Obligation Bonds	Capital Leases	Total Interest	
2018	\$ 1,085,000	\$ 130,379	\$ 1,215,379	\$ 698,530	\$ 16,827	\$ 715,357	\$ 1,930,736
2019	1,150,000	135,334	1,285,334	812,318	11,872	824,190	2,109,524
2020	1,225,000	140,498	1,365,498	776,692	6,709	783,401	2,148,899
2021	1,310,000	94,316	1,404,316	738,668	2,118	740,786	2,145,102
2022	1,390,000	0	1,390,000	698,167	0	698,167	2,088,167
2023 - 2027	5,925,000	0	5,925,000	2,783,099	0	2,783,099	8,708,099
2028 - 2032	5,775,000	0	5,775,000	1,572,450	0	1,572,450	7,347,450
2033 - 2037	6,365,000	0	6,365,000	470,294	0	470,294	6,835,294
	<u>\$ 24,225,000</u>	<u>\$ 500,527</u>	<u>\$ 24,725,527</u>	<u>\$ 8,550,218</u>	<u>\$ 37,526</u>	<u>\$ 8,587,744</u>	<u>\$ 33,313,271</u>

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	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)
General Fund	\$ 8,211,972	\$ (451,688)	\$ 92,157	\$ 7,852,441	\$ 7,852,441	\$ 0
Special Purpose Funds						
Supplemental General	2,471,795	0	0	2,471,795	2,471,795	0
At Risk (4 Year Old)	17,000	0	0	17,000	11,265	(5,735)
At Risk (K-12)	466,000	0	0	466,000	356,754	(109,246)
Virtual Education	88,635	0	0	88,635	66,515	(22,120)
Capital Outlay	1,311,569	0	0	1,311,569	839,972	(471,597)
Driver Training	17,258	0	0	17,258	7,984	(9,274)
Food Service	591,231	0	0	591,231	468,235	(122,996)
Professional Development	83,290	0	0	83,290	17,609	(65,681)
Special Education	2,030,145	0	0	2,030,145	1,683,367	(346,778)
Vocational Education	345,438	0	0	345,438	282,180	(63,258)
KPERS Contribution	764,179	0	0	764,179	490,750	(273,429)
Recreation Commission	204,150	0	0	204,150	204,150	0
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	130,026	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	20,213	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Student Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Textbook Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	54,761	XXXXXXXXXX
Perkins Consortium Vo-Ed Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8,925	XXXXXXXXXX
Kansas Beef Council Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Health Council Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,073	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	343,857	XXXXXXXXXX
Debt Service Fund						
Bond and Interest	1,278,367	0	0	1,278,367	1,278,367	0
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	152,677	XXXXXXXXXX
	<u>\$ 17,881,029</u>	<u>\$ (451,688)</u>	<u>\$ 92,157</u>	<u>\$ 17,521,498</u>	<u>\$ 16,742,916</u>	<u>\$ (1,490,114)</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 84,547	\$ 106,120	\$ 0	\$ 106,120
State Sources	9,211,977	7,696,321	8,161,972	(465,651)
Transfers	90,000	50,000	50,000	0
	<u>9,386,524</u>	<u>7,852,441</u>	<u>\$ 8,211,972</u>	<u>\$ (359,531)</u>
Expenditures				
Instruction	2,212,607	2,392,499	\$ 2,340,600	\$ 51,899
Student Support Services	275,934	268,029	315,998	(47,969)
Instructional Support Staff	341,558	376,037	422,200	(46,163)
General Administration	182,948	168,696	199,340	(30,644)
School Administration	731,768	662,810	688,900	(26,090)
Central Services	210,865	210,778	232,385	(21,607)
Operations & Maintenance	978,690	1,004,861	1,135,635	(130,774)
Student Transportation Services	325,870	317,307	385,712	(68,405)
Other Supplemental Services	2,804	33,491	0	33,491
Site Improvement Services	3,740	1,212	0	1,212
Transfers	4,119,740	2,416,721	2,491,202	(74,481)
Adjustment to Comply With Legal Max	0	0	(451,688)	451,688
Adjustment for Qualifying Budget Credits	0	0	92,157	(92,157)
	<u>9,386,524</u>	<u>7,852,441</u>	<u>\$ 7,852,441</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Supplemental General Fund</u>	<u>Current Year</u>		<u>Variance -</u> <u>Over (Under)</u>
	<u>Prior Year</u> <u>Actual</u>	<u>Actual</u> <u>Budget</u>	
Cash Receipts			
Local Sources	\$ 1,068,519	\$ 958,657 \$ 865,673	\$ 92,984
County Sources	151,708	124,182 111,021	13,161
State Sources	0	1,384,947 1,384,947	0
Transfers	1,319,222	0 0	0
	<u>2,539,449</u>	<u>2,467,786</u> <u>\$ 2,361,641</u>	<u>\$ 106,145</u>
Expenditures			
Instruction	1,965,227	1,928,775 \$ 1,981,850	\$ (53,075)
General Administration	4,519	3,390 7,000	(3,610)
Operations & Maintenance	3,724	3,916 2,750	1,166
Transfers	498,325	535,714 480,195	55,519
	<u>2,471,795</u>	<u>2,471,795</u> <u>\$ 2,471,795</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	67,654	(4,009)	
Unencumbered Cash, Beginning	42,499	110,153	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 110,153</u>	<u>\$ 106,144</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>At Risk Fund (4 Year Old)</u>	<u>Current Year</u>			Variance - Over (Under)
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Transfers	\$ 16,000	\$ 26,265	\$ 17,000	\$ 9,265
	<u>16,000</u>	<u>26,265</u>	<u>\$ 17,000</u>	<u>\$ 9,265</u>
Expenditures				
Instruction	16,000	11,265	\$ 17,000	\$ (5,735)
	<u>16,000</u>	<u>11,265</u>	<u>\$ 17,000</u>	<u>\$ (5,735)</u>
Receipts Over (Under) Expenditures	0	15,000		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 15,000</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>At Risk Fund (K-12)</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,785	\$ 1,500	\$ 0	\$ 1,500
Transfers	379,625	355,254	370,000	(14,746)
	<u>381,410</u>	<u>356,754</u>	<u>\$ 370,000</u>	<u>\$ (13,246)</u>
Expenditures				
Instruction	334,472	321,884	\$ 428,450	\$ (106,566)
Student Support Services	31,338	30,884	37,550	(6,666)
Instruction Support Staff	0	3,961	0	3,961
Other Supplemental Services	0	25	0	25
	<u>365,810</u>	<u>356,754</u>	<u>\$ 466,000</u>	<u>\$ (109,246)</u>
Receipts Over (Under) Expenditures	15,600	0		
Unencumbered Cash, Beginning	80,400	96,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 96,000</u>	<u>\$ 96,000</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Virtual Education</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 10,535	\$ 0	\$ 10,535
Transfers	<u>88,635</u>	<u>55,980</u>	<u>88,635</u>	<u>(32,655)</u>
	<u>88,635</u>	<u>66,515</u>	<u>\$ 88,635</u>	<u>\$ (22,120)</u>
Expenditures				
Instruction	<u>88,635</u>	<u>66,515</u>	<u>\$ 88,635</u>	<u>\$ (22,120)</u>
	<u>88,635</u>	<u>66,515</u>	<u>\$ 88,635</u>	<u>\$ (22,120)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Capital Outlay Fund</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 697,060	\$ 699,313	\$ 446,108	\$ 253,205
County Sources	61,904	65,535	57,921	7,614
State Sources	0	222,914	223,024	(110)
Transfers	132,606	13,963	0	13,963
	<u>891,570</u>	<u>1,001,725</u>	<u>\$ 727,053</u>	<u>\$ 260,709</u>
Expenditures				
Instruction	223,694	85,254	\$ 250,000	\$ (164,746)
General Administration	0	716	0	716
School Administration	2,635	398	23,000	(22,602)
Operations & Maintenance	310,020	228,037	220,000	8,037
Student Transportation Services	79,750	180,506	115,000	65,506
Other Supplemental Services	3,537	4,500	0	4,500
Land Improvement	2,600	0	43,992	(43,992)
New Building Acquisition & Construction	147,206	147,206	150,000	(2,794)
Site Improvement	3,990	0	389,577	(389,577)
Building Improvement	105,928	193,355	120,000	73,355
	<u>879,360</u>	<u>839,972</u>	<u>\$ 1,311,569</u>	<u>\$ (471,597)</u>
Receipts Over (Under) Expenditures	12,210	161,753		
Unencumbered Cash, Beginning	572,306	584,516		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 584,516</u>	<u>\$ 746,269</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Driver Training Fund</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 4,692	\$ 6,086	\$ 0	\$ 6,086
State Sources	2,108	3,584	2,970	614
	<u>6,800</u>	<u>9,670</u>	<u>\$ 2,970</u>	<u>\$ 6,700</u>
Expenditures				
Instruction	7,045	7,234	\$ 13,558	\$ (6,324)
Instruction Support Staff	40	0	200	(200)
Vehicle Operations, Maintenance				
Services	1,667	750	3,500	(2,750)
Transfers	10,000	0	0	0
	<u>18,752</u>	<u>7,984</u>	<u>\$ 17,258</u>	<u>\$ (9,274)</u>
Receipts Over (Under) Expenditures	(11,952)	1,686		
Unencumbered Cash, Beginning	26,239	14,287		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 14,287</u>	<u>\$ 15,973</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)**

<u>Food Service Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Local Sources	\$ 262,488	\$ 265,248	\$ 254,624	\$ 10,624
State Sources	4,607	4,818	3,941	877
Federal Sources	220,134	214,998	213,804	1,194
Transfers	7,981	180	0	180
	<u>495,210</u>	<u>485,244</u>	<u>\$ 472,369</u>	<u>\$ 12,875</u>
Expenditures				
Operations & Maintenance	4,121	4,053	\$ 5,831	\$ (1,778)
Food Service Operations	<u>480,880</u>	<u>464,182</u>	<u>585,400</u>	<u>(121,218)</u>
	<u>485,001</u>	<u>468,235</u>	<u>\$ 591,231</u>	<u>\$ (122,996)</u>
Receipts Over (Under) Expenditures	10,209	17,009		
Unencumbered Cash, Beginning	108,652	118,861		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 118,861</u>	<u>\$ 135,870</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Professional Development Fund</u>	<u>Current Year</u>		<u>Variance -</u> <u>Over (Under)</u>
	<u>Prior Year</u> <u>Actual</u>	<u>Actual</u> <u>Budget</u>	
Cash Receipts			
Local Sources	\$ 525	\$ 842 \$ 0	\$ 842
Transfers	<u>68,963</u>	<u>25,000</u> <u>0</u>	<u>25,000</u>
	<u>69,488</u>	<u>25,842</u> <u>\$ 0</u>	<u>\$ 842</u>
Expenditures			
Instructional Support Staff	<u>13,646</u>	<u>17,609</u> \$ 83,290	\$ (65,681)
	<u>13,646</u>	<u>17,609</u> \$ 83,290	<u>\$ (65,681)</u>
Receipts Over (Under) Expenditures	55,842	8,233	
Unencumbered Cash, Beginning	27,448	83,290	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 83,290</u>	<u>\$ 91,523</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Special Education Fund</u>	<u>Current Year</u>		<u>Variance -</u> <u>Over (Under)</u>
	<u>Prior Year</u> <u>Actual</u>	<u>Actual</u> <u>Budget</u>	
Cash Receipts			
Local Sources	\$ 292	\$ 314 \$ 0	\$ 314
Transfers	<u>1,761,901</u>	<u>1,683,053</u> <u>1,480,145</u>	<u>202,908</u>
	<u>1,762,193</u>	<u>1,683,367</u> <u>\$ 1,480,145</u>	<u>\$ 203,222</u>
Expenditures			
Instruction	1,598,488	1,546,344 \$ 1,840,888	\$ (294,544)
Central Services	0	0 3,000	(3,000)
Student Transportation Services	<u>132,759</u>	<u>137,023</u> <u>186,257</u>	<u>(49,234)</u>
	<u>1,731,247</u>	<u>1,683,367</u> <u>\$ 2,030,145</u>	<u>\$ (346,778)</u>
Receipts Over (Under) Expenditures	30,946	0	
Unencumbered Cash, Beginning	519,056	550,002	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 550,002</u>	<u>\$ 550,002</u>	

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Vocational Education Fund</u>	Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	\$ 1,267	\$ 1,828	\$ 0	\$ 1,828
Transfers	251,362	280,352	251,438	28,914
	<u>252,629</u>	<u>282,180</u>	<u>\$ 251,438</u>	<u>\$ 30,742</u>
Expenditures				
Instruction	239,029	282,060	\$ 345,438	\$ (63,378)
Instructional Support Staff	0	120	0	120
	<u>239,029</u>	<u>282,180</u>	<u>\$ 345,438</u>	<u>\$ (63,258)</u>
Receipts Over (Under) Expenditures	13,600	0		
Unencumbered Cash, Beginning	80,400	94,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 94,000</u>	<u>\$ 94,000</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>KPERS Contribution Fund</u>	<u>Current Year</u>			<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Transfers	\$ 501,770	\$ 490,750	\$ 764,179	\$ (273,429)
	<u>501,770</u>	<u>490,750</u>	<u>\$ 764,179</u>	<u>\$ (273,429)</u>
Expenditures				
Instruction	290,424	283,604	\$ 441,695	\$ (158,091)
Student Support	21,376	20,955	32,600	(11,645)
Instructional Support	21,375	20,955	32,600	(11,645)
General Administration	23,383	23,115	36,000	(12,885)
School Administration	51,682	50,547	78,710	(28,163)
Central Services	21,375	20,955	32,600	(11,645)
Operations & Maintenance	21,375	20,955	32,600	(11,645)
Student Transportation Serv	25,390	24,832	38,687	(13,855)
Food Service	25,390	24,832	38,687	(13,855)
	<u>501,770</u>	<u>490,750</u>	<u>\$ 764,179</u>	<u>\$ (273,429)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Recreation Commission Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Local Sources	\$ 178,085	\$ 180,820	\$ 167,278	\$ 13,542
County Sources	23,176	24,539	21,723	2,816
	<u>201,261</u>	<u>205,359</u>	<u>\$ 189,001</u>	<u>\$ 16,358</u>
Expenditures				
Community Service Operations	<u>192,000</u>	<u>204,150</u>	<u>\$ 204,150</u>	<u>\$ 0</u>
	<u>192,000</u>	<u>204,150</u>	<u>\$ 204,150</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	9,261	1,209		
Unencumbered Cash, Beginning	14,320	23,581		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 23,581</u>	<u>\$ 24,790</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH 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)

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Local Sources	\$ 723,708	\$ 860,917	\$ 796,155	\$ 64,762
County Sources	97,830	117,870	103,095	14,775
State Sources	509,588	588,049	588,049	0
	<u>1,331,126</u>	<u>1,566,836</u>	<u>\$ 1,487,299</u>	<u>\$ 79,537</u>
Expenditures				
Debt Service	<u>1,242,886</u>	<u>1,278,367</u>	<u>\$ 1,278,367</u>	<u>\$ 0</u>
	<u>1,242,886</u>	<u>1,278,367</u>	<u>\$ 1,278,367</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	88,240	288,469		
Unencumbered Cash, Beginning	1,335,569	1,423,809		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,423,809</u>	<u>\$ 1,712,278</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

<u>Federal Funds</u>			
		Prior Year	Current Year
		Actual	Actual
Cash Receipts			
Federal Sources		\$ 139,800	\$ 130,026
		<u>139,800</u>	<u>130,026</u>
Expenditures			
Instruction		119,925	113,292
Instructional Support Staff		<u>19,875</u>	<u>16,734</u>
		<u>139,800</u>	<u>130,026</u>
Receipts Over (Under) Expenditures		0	0
Unencumbered Cash, Beginning		0	0
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Gifts and Grants Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Local Sources	\$ 21,644	\$ 22,329
	<u>21,644</u>	<u>22,329</u>
Expenditures		
Instruction	14,792	20,213
	<u>14,792</u>	<u>20,213</u>
Receipts Over (Under) Expenditures	6,852	2,116
Unencumbered Cash, Beginning	5,087	11,939
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 11,939</u>	<u>\$ 14,055</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Other Support Services	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	779,924	779,924
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 779,924</u>	<u>\$ 779,924</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Student Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 408	\$ 445
	<u>408</u>	<u>445</u>
Expenditures		
Instruction	<u>866</u>	<u>0</u>
	<u>866</u>	<u>0</u>
Receipts Over (Under) Expenditures	(458)	445
Unencumbered Cash, Beginning	1,190	732
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 732</u>	<u>\$ 1,177</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Textbook Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 48,597	\$ 47,867
Transfers	90,000	21,638
	<u>138,597</u>	<u>69,505</u>
Expenditures		
Instruction	11,238	4,761
Transfers	80,000	50,000
	<u>91,238</u>	<u>54,761</u>
Receipts Over (Under) Expenditures	47,359	14,744
Unencumbered Cash, Beginning	151,679	199,038
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 199,038</u>	<u>\$ 213,782</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

<u>Perkins Consortium Vo-Ed Grant</u>		
	Prior Year	Current Year
	<u>Actual</u>	<u>Actual</u>
Cash Receipts		
Federal Sources	\$ 8,719	\$ 8,925
	<u>8,719</u>	<u>8,925</u>
Expenditures		
Instruction	<u>8,719</u>	<u>8,925</u>
	<u>8,719</u>	<u>8,925</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Kansas Beef Council Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 250	\$ 0
	<u>250</u>	<u>0</u>
Expenditures		
Instruction	<u>250</u>	<u>0</u>
	<u>250</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

Health Council Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Instruction	<u>0</u>	<u>1,073</u>
	<u>0</u>	<u>1,073</u>
Receipts Over (Under) Expenditures	0	(1,073)
Unencumbered Cash, Beginning	1,073	1,073
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,073</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
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
Cash Receipts		
Bond Proceeds	\$ 0	\$16,159,718
Interest	0	0
	<u>0</u>	<u>16,159,718</u>
Expenditures		
Facility Acquisition and Construction Services	<u>0</u>	<u>152,677</u>
	<u>0</u>	<u>152,677</u>
Receipts Over (Under) Expenditures	0	16,007,041
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$16,007,041</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School				
Class of 2020	\$ 2	\$ 0	\$ 2	\$ 0
Class of 2017	1,075	72	1,101	46
Class of 2018	1,215	13,884	14,461	638
Class of 2019	460	1,420	460	1,420
C-Club	4,002	2,691	2,479	4,214
SADD	629	1,332	1,462	499
Senior D.C. Trip	1,051	10,321	11,174	198
Stuco-B.O.S.	1,157	1,499	1,296	1,360
Kay	931	1,080	1,194	817
Stuco-Regular	1,500	5,718	5,951	1,267
Cheerleaders	3,765	16,962	11,362	9,365
Nat'l Honor Society	379	793	867	305
Color Guard	104	0	0	104
Dance Team	753	1,991	1,586	1,158
	<u>17,023</u>	<u>57,763</u>	<u>53,395</u>	<u>21,391</u>
Middle School				
Cheerleaders	1,895	3,990	1,733	4,152
KAYS Group	1,859	0	0	1,859
Student Council-BOS	2,099	272	557	1,814
Tribal Council	4,632	9,201	8,745	5,088
	<u>10,485</u>	<u>13,463</u>	<u>11,035</u>	<u>12,913</u>
Total Agency Funds	<u>\$ 27,508</u>	<u>\$ 71,226</u>	<u>\$ 64,430</u>	<u>\$ 34,304</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
High School							
Gate Receipts	\$ 8,579	\$ 0	\$ 178,836	\$ 169,928	\$ 17,487	\$ 0	\$ 17,487
Yearbook	10,311	0	10,025	7,060	13,276	0	13,276
Industrial Arts	7,545	0	2,582	5,002	5,125	0	5,125
Drama	2,338	0	5,910	6,435	1,813	0	1,813
Instrumental Music	1,438	0	9,758	10,530	666	0	666
Vocal Music	906	0	41,805	41,197	1,514	0	1,514
Photo/Art	2,344	0	5,261	7,134	471	0	471
CHS Crime Stoppers	32	0	0	0	32	0	32
AVCTL Monies	14	0	0	0	14	0	14
School Improvement	728	0	0	0	728	0	728
	<u>34,235</u>	<u>0</u>	<u>254,177</u>	<u>247,286</u>	<u>41,126</u>	<u>0</u>	<u>41,126</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
Middle School							
Gate Receipts	\$ 14,826	\$ 0	\$ 62,860	\$ 69,411	\$ 8,275	\$ 0	\$ 8,275
Annual	965	0	1,618	1,360	1,223	0	1,223
Technology	30	0	0	0	30	0	30
Lip Sync	8	0	0	0	8	0	8
Field Trips/Apparel	165	0	3,245	3,257	153	0	153
	<u>15,994</u>	<u>0</u>	<u>67,723</u>	<u>74,028</u>	<u>9,689</u>	<u>0</u>	<u>9,689</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
Intermediate Center							
Annual	\$ 2,976	\$ 0	\$ 1,092	\$ 954	\$ 3,114	\$ 0	\$ 3,114
Vocal Music	43	0	0	0	43	0	43
Field Day	581	0	0	380	201	0	201
Field Trip/Apparel	250	0	7,698	7,448	500	0	500
Stuco (BOS)	1,423	0	2,575	1,713	2,285	0	2,285
Book Fair	46	0	3,349	3,331	64	0	64
PTO Donations	539	0	650	842	347	0	347
	<u>5,858</u>	<u>0</u>	<u>15,364</u>	<u>14,668</u>	<u>6,554</u>	<u>0</u>	<u>6,554</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2017

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
Grade School West							
Annual	\$ 3,527	\$ 0	\$ 1,053	\$ 1,317	\$ 3,263	\$ 0	\$ 3,263
Field Day	3,802	0	0	314	3,488	0	3,488
Field Trip/Apparel	865	0	2,913	2,737	1,041	0	1,041
B.O.S.	4,039	0	1,671	1,024	4,686	0	4,686
Book Fair	159	0	2,482	2,483	158	0	158
PTO	5	0	0	0	5	0	5
Teacher Project	3	0	0	0	3	0	3
	<u>12,400</u>	<u>0</u>	<u>8,119</u>	<u>7,875</u>	<u>12,644</u>	<u>0</u>	<u>12,644</u>
 Total District Activity Funds	 \$ 68,487	 \$ 0	 \$ 345,383	 \$ 343,857	 \$ 70,013	 \$ 0	 \$ 70,013

FEDERAL AWARD INFORMATION

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

Grant Title	Federal CFDA No.	Program Amount	Unencumbered Cash 7-1-16	Receipts	Expenditures	Unencumbered Cash 6-30-17
<u>(Passes Through Kansas Department of Education)</u>						
Department of Agriculture						
School Breakfast Program	10.553	\$ 40,775				
National School Lunch Program	10.555	174,223				
		<u>214,998</u>	<u>\$ 0</u>	<u>\$ 214,998</u>	<u>\$ 214,998</u>	<u>\$ 0</u>
Department of Education						
Title I Grants to Local Education Agencies	84.010	106,760	0	106,760	106,760	0
Career and Technical Education-Basic Grants to States	84.048	1,845	0	1,845	1,845	0
Improving Teacher Quality State Grants	84.367	23,266	0	23,266	23,266	0
		<u>131,871</u>	<u>0</u>	<u>131,871</u>	<u>131,871</u>	<u>0</u>
<u>(Passes Through South Central Kansas Education Service Center)</u>						
Department of Education						
Career and Technical Education-Basic Grants to States	84.048	7,080	0	7,080	7,080	0
Total Federal Financial Assistance		<u>\$ 353,949</u>	<u>\$ 0</u>	<u>\$ 353,949</u>	<u>\$ 353,949</u>	<u>\$ 0</u>