

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
For the Year Ended June 30, 2020

MAPES & MILLER, LLP
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas
June 30, 2020

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Angela Thompson	-	Clerk
Russ Bowman	-	Treasurer

BOARD MEMBERS

Todd Kennedy - President

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UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

For the Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 325
Phillipsburg, KS 67661

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 325, Phillipsburg, Kansas, a Municipality, as of and for the year ended June 30, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on 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 of the financial statement, the financial statement is prepared by Unified School District No. 325, Phillipsburg, 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.

Board of Education
Unified School District No. 325
March 8, 2021
Page Two

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 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 Unified School District No. 325 Phillipsburg, Kansas as of June 30, 2020, 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. 325 Phillipsburg, Kansas, as of June 30, 2020, 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 Matter

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, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, and schedule of regulatory basis receipts and disbursements – student activity funds (Schedules 1, 2, 3, 4, and 5 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.

Respectfully submitted,
Mapes & Miller LLP
Certified Public Accountants

Phillipsburg, Kansas
March 8, 2021

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2020

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General Fund	\$ -	\$ -	\$ 5,297,390	\$ 5,297,390	\$ -	\$ 358,096	\$ 358,096
Supplemental General Fund	51,512	-	1,582,813	1,583,881	50,444	179,682	230,126
Special Purpose Funds							
At Risk (K-12) Fund	69,702	-	465,634	462,925	72,411	35,435	107,846
Capital Outlay Fund	806,115	-	647,261	641,253	812,123	125,608	937,731
Driver Training Fund	24,121	-	12,665	11,142	25,644	-	25,644
Food Service Fund	90,048	-	424,885	424,717	90,216	3,804	94,020
Professional Development Fund	21,384	-	-	1,039	20,345	-	20,345
Special Education Fund	691,389	-	1,260,497	1,163,409	788,477	1,386	789,863
Career & Postsecondary Education Fund	29,472	-	282,826	280,897	31,401	22,943	54,344
KPERs Special Retirement Contribution Fund	-	-	559,503	559,503	-	-	-
Contingency Reserve Fund	295,000	-	-	-	295,000	-	295,000
Textbook & Student Material Revolving Fund	72,878	-	47,278	28,988	91,168	3,039	94,207
School Publications Fund	15,472	-	16,317	15,219	16,570	-	16,570
Retiree/Summer Health Insurance Fund	-	-	20,660	20,660	-	1,718	1,718
Gifts & Contributions Fund	25,585	-	32,172	29,028	28,729	-	28,729
Federal Funds	-	-	113,034	113,034	-	18,671	18,671
District Activity Funds	58,001	-	98,441	106,829	49,613	-	49,613
Trust Fund							
Scholarship Fund	351	-	-	351	-	-	-
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,251,030</u>	<u>\$ -</u>	<u>\$ 10,861,376</u>	<u>\$ 10,740,265</u>	<u>\$ 2,372,141</u>	<u>\$ 750,382</u>	<u>\$ 3,122,523</u>

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

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Statement 1
(Cont.)

SUMMARY STATEMENT OF RECEIPTS, DISBURSEMENTS AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2020

COMPOSITION OF CASH

First National Bank & Trust	
Checking	\$ 20,765
NOW Accounts	2,419,876
Certificates of Deposit	490,000
Farmers State Bank	
Certificates of Deposit	<u>260,000</u>
 Total Cash	 3,190,641
 Agency Funds per Schedule 3	 <u>(68,118)</u>
 Total Reporting Entity (Excluding Agency Funds)	 <u>\$ 3,122,523</u>

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

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 325, Phillipsburg, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 325, Phillipsburg, Kansas, a Municipality.

B. REGULATORY BASIS FUND TYPES

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the District for the year ended June 30, 2020.

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

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

Trust Funds—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

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

C. REGULATORY BASIS OF ACCOUNTING AND DEPARTURE FROM ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

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

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

D. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the year ended June 30, 2020.

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

A legal operating budget is not required for Capital Projects Funds, Trust Funds, Agency Funds, and the following Special Purpose Funds:

Contingency Reserve Fund
Textbook & Student Material Revolving Fund
School Publications Fund
Retiree/Summer Health Insurance Fund
Gifts & Contributions Fund
Federal Funds
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.

2. STEWARDSHIP COMPLIANCE AND ACCOUNTABILITY

Compliance With Kansas Statutes

A. Cash Basis Violation:

K.S.A. 10-1113 requires each fund to comply with the cash basis laws of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund. The High School Activity Fund had a negative cash balance in Shop Classroom Project in August 2019 in violation of K.S.A. 10-1113.

B. Public Work Contracts:

K.S.A. 60-111 requires all public works contracts exceeding \$100,000 be properly bonded. No surety bond from the contractor was found for the HVAC project.

C. The District is not aware of any other non-compliance with Kansas statutes.

3. DEPOSITS AND INVESTMENTS

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

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

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

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. All deposits were legally secured on June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$3,190,641 and the bank balance was \$2,952,879. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance \$519,750 was covered by federal depository insurance, and the remaining \$2,433,129 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.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	\$ 105,000
General Fund	Capital Outlay Fund	K.S.A. 72-5167	230,515
General Fund	Driver Training Fund	K.S.A. 72-5167	5,000
General Fund	Special Education Fund	K.S.A. 72-5167	1,078,415
General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5167	110,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	360,634
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	135,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	157,620
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5143	170,000

5. DEFINED BENEFIT PENSION PLAN

Plan Description - The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 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 of 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 and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERs were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

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 \$559,503 for the year ended June 30, 2020.

Net Pension Liability – At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,619,113. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. 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, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

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

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.

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2020.

(c) Compensated Absences

The District has formal sick leave, vacation, bereavement leave and personal leave policies. These policies vary depending on the employee's position.

Vacation

Custodians: Following the first year of service, they will receive six (6) days of vacation. Following the second full year of service, they will receive ten (10) days. Following the fifth consecutive year of service, they will receive twelve (12) days of vacation. For head custodians, they will receive fifteen (15) days of vacation following the fifth consecutive year of service.

Non-certified staff other than custodians: In order to be eligible for annual vacation, the employee must be on a yearly work schedule. The Clerk, Assistant Clerk and others designated by the Board are in this category. They will receive six (6) days of vacation for the first year and starting with the second year, they will receive ten (10) days of vacation per year. Starting with the fifth year of continuous service, they will receive fifteen (15) days of vacation.

Vacation pay is not cumulative and is lost at the end of each year.

Sick Leave

Classified Staff

The sick leave benefits are different for different categories of non-certificated staff. Custodians: receive 1 day for each 20 days worked, not to exceed 12 days per year, or accumulated time of 60 days; full-year secretaries: receive 10 days per year, accumulative to 60 days; attendance center secretaries: receive 9 days per year, accumulative to 50 days; teacher aides: 8 days per year, accumulative to 45 days; cooks/lunchroom personnel: (employees working a minimum of 3 hours per day) will receive 7 days per year, accumulative to 35 days. Bus Drivers will receive 5 days per year, accumulative to 20 days. A classified hourly employee working at least 3 hours a day and retiring from the District who has been employed by the District for at least twenty (20) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of twenty (\$20) dollars for each day of accumulated full pay sick leave upon retirement of the employee (not to exceed the maximum accumulated days allowed for the individuals position with 60 days being the maximum.)

Certified Staff

Sick leave in the amount of ten (10) days shall be credited to each teacher at the beginning of each contract year and shall be cumulative to seventy-five (75) days. At the beginning of each new school year, ten (10) sick leave days will be added to each teacher's accumulative total from the prior year. At the completion of each school year, each teacher will be paid \$50 per day for each day that remains above seventy-five (75) accumulative days after subtraction of used sick leave taken during that contract year. Payment for unused sick leave days will be paid at the end of the current contract year. Each teacher's accumulative total, which shall in no event be more than seventy-five (75) days, shall be carried over to the beginning of the next school year. A certified employee retiring from the District who has been employed by the District for at least ten (10) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of forty (\$50) dollars for each day of accumulated full pay sick leave, upon retirement or death of the employee (not to exceed seventy-five (75) days).

(d) Deferred Compensation

Defined Contribution Plan

The District offers its employees the option to participate in a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan, available to all District employees, permits them to defer a portion of their current salary (up to \$19,500 and an additional \$6,500 catch-up contribution for employees age 50 and over) until future years. The District will match up to \$25 per month to be deposited in each certified, full-time employee's 403(b) plan. During the year ended June 30, 2020, fifty-nine (59) employees contributed a total of \$56,660, and the District contributed \$16,800 as a match for fifty-six (56) participating certified, full-time employees. The deferred compensation is not available to employees until termination, retirement, total and permanent disability, death, or certain financial hardship.

The Plan has contracted with AFPlanServ for selected plan administrative service. Among the services provided by AFPlanServ is approval of salary reduction agreements for beginning or changing amounts and/or providers. The Plan also contracts with American Fidelity Assurance Company to manage the investment of plan assets.

7. RISK MANAGEMENT

The Unified School District No. 325 is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks.

During the year ended June 30, 2020, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

8. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$284,923 subsequent to June 30, 2020 and as required by K.S.A. 72-5135(d) the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

9. SUBSEQUENT EVENTS

The United States has experienced a nationwide pandemic from the coronavirus (COVID-19) outbreak. As a result, there have been temporary closures of schools. The economic uncertainties related to the pandemic could have a negative impact on the District, but management currently is unable to reasonably determine the effects it may have on the District's financial conditions and operations.

The District has evaluated events subsequent to year end through the date of this report, and does not believe any events through the date of this report have occurred which effect the financial statement as presented.

10. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2020 were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Beginning Balance 7/1/2019</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Ending Balance 6/30/2020</u>	<u>Interest Paid</u>
Capital Leases									
Apple Inc.	1.99%	3/10/2018	261,778	5/1/2020	\$ 87,248	\$ -	\$ 87,248	\$ -	\$ 1,736
Total Capital Leases					87,248	-	87,248	-	1,736
Total Contractual Indebtedness					<u>\$ 87,248</u>	<u>\$ -</u>	<u>\$ 87,248</u>	<u>\$ -</u>	<u>\$ 1,736</u>

All long-term liabilities were paid off as of June 30, 2020.

UNIFIED SCHOOL DISTRICT NO. 325,
PHILLIPSBURG, KANSAS

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(Budgeted Funds Only)
For the Year Ended June 30, 2020

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)
General Funds						
General Fund	\$ 5,203,428	\$ (103,359)	\$ 197,321	\$ 5,297,390	\$ 5,297,390	\$ -
Supplemental General Fund	1,597,117	(19,424)	6,188	1,583,881	1,583,881	-
Special Purpose Funds						
At Risk (K-12) Fund	464,702	-	-	464,702	462,925	(1,777)
Capital Outlay Fund	891,760	-	-	891,760	641,253	(250,507)
Driver Training Fund	28,021	-	-	28,021	11,142	(16,879)
Food Service Fund	447,766	-	-	447,766	424,717	(23,049)
Professional Development Fund	24,057	-	-	24,057	1,039	(23,018)
Special Education Fund	1,490,000	-	-	1,490,000	1,163,409	(326,591)
Career & Postsecondary Education Fund	301,734	-	-	301,734	280,897	(20,837)
KPERS Special Retirement Contribution Fund	576,663	-	-	576,663	559,503	(17,160)

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Reimbursements	\$ 193,199	\$ -	\$ 193,199
Federal Reimbursements	261	-	261
State Reimbursements	3,861	-	3,861
General State Aid	4,381,654	4,377,083	4,571
Special Education Aid	718,415	826,344	(107,929)
	<u>5,297,390</u>	<u>\$ 5,203,427</u>	<u>\$ 93,963</u>
EXPENDITURES			
Instruction			
Salaries			
Certified	2,081,938	\$ 2,100,000	\$ (18,062)
Noncertified	47,784	60,716	(12,932)
Employee Benefits			
Insurance	144,470	200,000	(55,530)
Social Security & Medicare	154,819	180,000	(25,181)
Other	18,702	55,000	(36,298)
Purchased Professional & Technical Services	2,562	7,000	(4,438)
Other Purchased Services	-	5,000	(5,000)
Supplies			
General	42,668	40,000	2,668
Property	5,345	15,000	(9,655)
	<u>2,498,288</u>	<u>2,662,716</u>	<u>(164,428)</u>
Student Support Services			
Salaries			
Certified	39,689	45,000	(5,311)
Employee Benefits			
Social Security & Medicare	2,864	3,000	(136)
Other	35	50	(15)
Purchased Professional & Technical Services	24,000	45,000	(21,000)
	<u>66,588</u>	<u>93,050</u>	<u>(26,462)</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

GENERAL FUND (Cont.)

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Cont.)			
Instructional Support Staff			
Salaries			
Noncertified	\$ 38,606	\$ 40,000	\$ (1,394)
Employee Benefits			
Insurance	7,899	12,000	(4,101)
Social Security & Medicare	2,841	3,000	(159)
Other	35	50	(15)
Supplies			
Books & Periodicals	23	500	(477)
Technology	381	500	(119)
Total Instructional Support Staff	<u>49,785</u>	<u>56,050</u>	<u>(6,265)</u>
General Administration			
Salaries			
Certified	86,520	90,000	(3,480)
Noncertified	72,293	100,000	(27,707)
Employee Benefits			
Insurance	17,276	25,000	(7,724)
Social Security & Medicare	12,345	15,000	(2,655)
Other	152	500	(348)
Purchased Professional & Technical Services	21,416	20,000	1,416
Total General Administration	<u>210,002</u>	<u>250,500</u>	<u>(40,498)</u>
School Administration			
Salaries			
Certified	254,295	270,000	(15,705)
Noncertified	94,802	100,000	(5,198)
Employee Benefits			
Insurance	29,596	45,000	(15,404)
Social Security & Medicare	25,189	30,000	(4,811)
Other	308	500	(192)
Other Purchased Services			
Communications	2,391	4,000	(1,609)
Supplies	9,807	10,000	(193)
Total School Administration	<u>416,388</u>	<u>459,500</u>	<u>(43,112)</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

GENERAL FUND (Cont.)

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Cont.)			
Central Services			
Salaries			
Noncertified	\$ 18,645	\$ -	\$ 18,645
Employee Benefits			
Social Security & Medicare	1,433	-	1,433
Other	18	-	18
Purchased Property Services	20,984	20,000	984
Other Purchased Services	9,247	10,000	(753)
Other	1,962	10,000	(8,038)
Total Central Services	<u>52,289</u>	<u>40,000</u>	<u>12,289</u>
Operations & Maintenance			
Salaries			
Noncertified	259,890	285,000	(25,110)
Employee Benefits			
Insurance	53,060	65,000	(11,940)
Social Security & Medicare	19,633	35,000	(15,367)
Other	1,043	20,000	(18,957)
Purchased Property Services			
Cleaning	1,700	2,000	(300)
Repairs & Maintenance	24,629	20,000	4,629
Repair of Buildings	842	1,000	(158)
Other	342	250	92
Other Purchased Services			
Other	2,883	2,000	883
Supplies			
General	3,671	4,000	(329)
Property	4,462	5,000	(538)
Total Operations & Maintenance	<u>372,155</u>	<u>439,250</u>	<u>(67,095)</u>
Supervision			
Salaries			
Noncertified	95,737	115,000	(19,263)
Employee Benefits			
Social Security & Medicare	7,138	10,000	(2,862)
Other	90	100	(10)
Total Supervision	<u>102,965</u>	<u>125,100</u>	<u>(22,135)</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Outgoing Transfers			
At Risk (K-12) Fund	\$ 105,000	\$ 45,000	\$ 60,000
Capital Outlay Fund	230,515	-	230,515
Driver Training Fund	5,000	-	5,000
Special Education Fund	1,078,415	925,000	153,415
Career & Postsecondary Education Fund	110,000	107,262	2,738
	1,528,930	1,077,262	451,668
Adjustment to Comply With Legal Max	-	(103,359)	103,359
Legal General Fund Budget	5,297,390	5,100,069	197,321
Adjustment for Qualifying Budget Credits Reimbursements	-	197,321	(197,321)
Total Expenditures	5,297,390	\$ 5,297,390	\$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2019	-		
UNENCUMBERED CASH, June 30, 2020	\$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	\$ 19,673	\$ 37,267	\$ (17,594)
Current Tax	559,334	601,740	(42,406)
Delinquent Tax	11,543	4,825	6,718
Excise Tax	14	-	14
Motor Vehicle Tax	66,885	49,010	17,875
Recreational Vehicle Tax	1,432	1,043	389
Reimbursements	6,188	-	6,188
Supplemental State Aid	917,744	929,043	(11,299)
	<u>1,582,813</u>	<u>\$ 1,622,928</u>	<u>\$ (40,115)</u>
EXPENDITURES			
Instruction			
Salaries			
Certified	-	\$ 11,486	\$ (11,486)
Purchased Professional & Technical Services	-	10,631	(10,631)
Purchased Property Services	14,044	25,000	(10,956)
Other Purchased Services	53,421	68,000	(14,579)
Supplies			
General	32,879	40,000	(7,121)
Textbooks	-	40,000	(40,000)
Technology	61,177	40,000	21,177
Miscellaneous	9,807	10,000	(193)
Property	91,280	20,000	71,280
Other	4,100	5,000	(900)
	<u>266,708</u>	<u>270,117</u>	<u>(3,409)</u>
General Administration			
Other Purchased Services			
Insurance	80,295	80,000	295
Communications	607	1,000	(393)
Other	166	500	(334)
Supplies	5,650	6,000	(350)
	<u>86,718</u>	<u>87,500</u>	<u>(782)</u>
School Administration			
Other Purchased Services			
Communications	469	1,500	(1,031)
Property	-	10,000	(10,000)
	<u>469</u>	<u>11,500</u>	<u>(11,031)</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Operations & Maintenance			
Purchased Property Services			
Water & Sewer	\$ 34,057	\$ 45,000	\$ (10,943)
Repairs & Maintenance	104,327	90,000	14,327
Supplies			
General	34,268	40,000	(5,732)
Energy			
Heating	14,066	30,000	(15,934)
Electricity	81,752	110,000	(28,248)
Total Operations & Maintenance	268,470	315,000	(46,530)
Vehicle Operating Services			
Other Purchased Services			
Insurance	17,238	18,000	(762)
Supplies			
Motor Fuel	24,699	50,000	(25,301)
Total Vehicle Operating Services	41,937	68,000	(26,063)
Vehicle & Maintenance Services			
Purchased Property Services	2,625	2,000	625
Other Purchased Services	29,384	30,000	(616)
Equipment	57,265	55,000	2,265
Other	6,079	5,000	1,079
Total Vehicle & Maintenance Services	95,353	92,000	3,353
Other Student Transportation Services			
Purchased Property Services	972	1,000	(28)
Outgoing Transfers			
At Risk (K-12) Fund	360,634	350,000	10,634
Food Service Fund	135,000	75,000	60,000
Special Education Fund	157,620	162,000	(4,380)
Career & Postsecondary Education Fund	170,000	165,000	5,000
Total Outgoing Transfers	823,254	752,000	71,254

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

SUPPLEMENTAL GENERAL FUND (Cont.)

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Cont.)			
Adjustment to Comply with Legal Max	\$ -	\$ (19,424)	\$ 19,424
Legal Supplemental General Fund Budget	1,583,881	1,577,693	6,188
Adjustment for Qualifying Budget Credits			
Reimbursements	<u>-</u>	<u>6,188</u>	<u>(6,188)</u>
Total Expenditures	<u>1,583,881</u>	<u>\$ 1,583,881</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(1,068)		
UNENCUMBERED CASH, July 1, 2019	<u>51,512</u>		
UNENCUMBERED CASH, June 30, 2020	<u>\$ 50,444</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

AT RISK (K-12) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	\$ 105,000	\$ 45,000	\$ 60,000
Supplemental General Fund	360,634	350,000	10,634
Total Receipts	465,634	\$ 395,000	\$ 70,634
EXPENDITURES			
Instruction			
Salaries			
Certified	264,512	\$ 270,000	\$ (5,488)
Noncertified	22,099	-	22,099
Employee Benefits			
Insurance	97,135	110,000	(12,865)
Social Security & Medicare	16,130	15,000	1,130
Other	199	500	(301)
Supplies			
General	289	-	289
Student Support Services			
Salaries			
Certified	58,900	55,000	3,900
Employee Benefits			
Insurance	-	13,152	(13,152)
Social Security & Medicare	3,617	1,000	2,617
Other	44	50	(6)
Total Expenditures	462,925	\$ 464,702	\$ (1,777)
Receipts Over (Under) Expenditures	2,709		
UNENCUMBERED CASH, July 1, 2019	69,702		
UNENCUMBERED CASH, June 30, 2020	\$ 72,411		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

CAPITAL OUTLAY FUND

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 5,791	\$ 12,359	\$ (6,568)
Current Tax	200,028	189,393	10,635
Delinquent Tax	3,540	1,432	2,108
Excise Tax	5	-	5
Motor Vehicle Tax	21,051	15,495	5,556
Recreational Vehicle Tax	449	330	119
Interest on Idle Funds	18,150	-	18,150
Other Revenue from Local Sources	60,952	-	60,952
Capital Outlay State Aid	106,780	107,610	(830)
Incoming Transfer			
General Fund	<u>230,515</u>	<u>-</u>	<u>230,515</u>
Total Receipts	<u>647,261</u>	<u>\$ 326,619</u>	<u>\$ 320,642</u>
EXPENDITURES			
Instruction			
Property	-	\$ 130,955	\$ (130,955)
Instructional Support Staff			
Property	585	-	585
Student Support Services			
Property	-	35,805	(35,805)
School Administration			
Property	43,074	50,000	(6,926)
Operations & Maintenance			
Property	214,246	-	214,246
Transportation			
Property	262,942	250,000	12,942
Other Support Services			
Property	104,751	100,000	4,751
Architectural & Engineering Services	-	50,000	(50,000)
Building Improvements			
Outside Contractors	<u>15,655</u>	<u>275,000</u>	<u>(259,345)</u>
Total Expenditures	<u>641,253</u>	<u>\$ 891,760</u>	<u>\$ (250,507)</u>
Receipts Over (Under) Expenditures	6,008		
UNENCUMBERED CASH, July 1, 2019	<u>806,115</u>		
UNENCUMBERED CASH, June 30, 2020	<u>\$ 812,123</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	\$ 3,895	\$ -	\$ 3,895
State Aid	3,770	3,900	(130)
Incoming Transfer General Fund	5,000	-	5,000
Total Receipts	12,665	\$ 3,900	\$ 8,765
EXPENDITURES			
Instruction			
Salaries			
Certified	9,860	\$ 15,000	\$ (5,140)
Employee Benefits			
Social Security & Medicare	756	2,000	(1,244)
Other	9	2,000	(1,991)
Supplies			
General	-	9,021	(9,021)
Vehicle Operations & Maintenance Services			
Motor Fuel	193	-	193
Other Support Services			
Supplies	324	-	324
Total Expenditures	11,142	\$ 28,021	\$ (16,879)
Receipts Over (Under) Expenditures	1,523		
UNENCUMBERED CASH, July 1, 2019	24,121		
UNENCUMBERED CASH, June 30, 2020	\$ 25,644		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Student Receipts Breakfast & Lunch	\$ 103,554	\$ 121,219	\$ (17,665)
Adult Receipts	2,291	551	1,740
State Aid	3,999	2,979	1,020
Federal Aid	180,041	157,968	22,073
Incoming Transfer			
Supplemental General Fund	135,000	75,000	60,000
Total Receipts	424,885	\$ 357,717	\$ 67,168
EXPENDITURES			
Operations & Maintenance			
Property	-	\$ 1,266	\$ (1,266)
Food Service Operation			
Salaries			
Noncertified	140,391	165,000	(24,609)
Employee Benefits			
Insurance	13,050	28,000	(14,950)
Social Security & Medicare	10,073	12,000	(1,927)
Other	125	500	(375)
Other Purchased Services			
Food Service Management	1,589	2,000	(411)
Other	5,703	5,000	703
Supplies			
Food & Milk	196,428	202,000	(5,572)
Miscellaneous	11,695	15,000	(3,305)
Property	45,177	15,000	30,177
Other	486	2,000	(1,514)
Total Expenditures	424,717	\$ 447,766	\$ (23,049)
Receipts Over (Under) Expenditures	168		
UNENCUMBERED CASH, July 1, 2019	90,048		
UNENCUMBERED CASH, June 30, 2020	\$ 90,216		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	\$ -	\$ 2,673	\$ (2,673)
EXPENDITURES			
Central Services			
Purchased Professional & Technical Services	-	\$ 10,000	\$ (10,000)
Other Purchased Services	1,039	7,673	(6,634)
Supplies	-	6,384	(6,384)
Total Expenditures	1,039	\$ 24,057	\$ (23,018)
Receipts Over (Under) Expenditures	(1,039)		
UNENCUMBERED CASH, July 1, 2019	21,384		
UNENCUMBERED CASH, June 30, 2020	\$ 20,345		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	\$ 10,533	\$ -	\$ 10,533
Reimbursements	13,929	-	13,929
Incoming Transfers			
General Fund	1,078,415	925,000	153,415
Supplemental General Fund	157,620	162,000	(4,380)
Total Receipts	1,260,497	\$ 1,087,000	\$ 173,497
EXPENDITURES			
Instruction			
Salaries			
Certified	7,630	\$ -	\$ 7,630
Noncertified	9,950	-	9,950
Employee Benefits			
Social Security	1,321	-	1,321
Other	17	-	17
Other Purchased Services			
Payments to Interlocal/Coop			
Assessments	424,482	550,000	(125,518)
Flowthrough	717,751	900,000	(182,249)
Supplies			
General	1,428	10,000	(8,572)
General Administration			
Other Purchased Services	-	10,000	(10,000)
Vehicle Operating Services			
Other Purchased Services			
Insurance	646	10,000	(9,354)
Supplies			
Motor Fuel	184	10,000	(9,816)
Total Expenditures	1,163,409	\$ 1,490,000	\$ (326,591)
Receipts Over (Under) Expenditures	97,088		
UNENCUMBERED CASH, July 1, 2019	691,389		
UNENCUMBERED CASH, June 30, 2020	\$ 788,477		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June, 30, 2020

CAREER & POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Miscellaneous Revenue	\$ 2,826	\$ -	\$ 2,826
Incoming Transfers			
General Fund	110,000	107,262	2,738
Supplemental General Fund	170,000	165,000	5,000
Total Receipts	282,826	\$ 272,262	\$ 10,564
EXPENDITURES			
Instruction			
Salaries			
Certified	226,336	\$ 180,000	\$ 46,336
Employee Benefits			
Insurance	21,564	33,262	(11,698)
Social Security & Medicare	15,621	15,000	621
Other	191	1,000	(809)
Other Purchased Services			
Other	4,267	8,000	(3,733)
Supplies			
General	12,238	16,000	(3,762)
Property	-	47,972	(47,972)
Other	680	500	180
Total Expenditures	280,897	\$ 301,734	\$ (20,837)
Receipts Over (Under) Expenditures	1,929		
UNENCUMBERED CASH, July 1, 2019	29,472		
UNENCUMBERED CASH, June 30, 2020	\$ 31,401		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
RECEIPTS			
State Aid	\$ 559,503	\$ 576,663	\$ (17,160)
EXPENDITURES			
Instruction			
Employee Benefits	398,818	\$ 300,000	\$ 98,818
Student Support Services			
Employee Benefits	26,449	35,000	(8,551)
Instructional Support Staff			
Employee Benefits	5,595	15,000	(9,405)
General Administration			
Employee Benefits	12,716	20,000	(7,284)
School Administration			
Employee Benefits	41,766	41,663	103
Central Services			
Employee Benefits	11,190	40,000	(28,810)
Operations & Maintenance			
Employee Benefits	40,589	75,000	(34,411)
Food Services			
Employee Benefits	22,380	50,000	(27,620)
Total Expenditures	<u>559,503</u>	<u>\$ 576,663</u>	<u>\$ (17,160)</u>
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2019	<u>-</u>		
UNENCUMBERED CASH, June 30, 2020	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

CONTINGENCY RESERVE FUND

	<u>Actual</u>
RECEIPTS	<u>\$ -</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2019	<u>295,000</u>
UNENCUMBERED CASH, June 30, 2020	<u><u>\$ 295,000</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	<u>Textbook Rental</u>	<u>Student Material</u>	<u>Total</u>
RECEIPTS			
Rentals	\$ 30,731	\$ -	\$ 30,731
Fees	-	16,547	16,547
	<u>30,731</u>	<u>16,547</u>	<u>47,278</u>
Total Receipts			
EXPENDITURES			
Instruction			
Supplies			
Textbooks	4,720	-	4,720
Instructional Support Staff			
Supplies			
Musical Instruments	-	416	416
Other Materials & Supplies	-	18,855	18,855
Other	4,517	480	4,997
	<u>9,237</u>	<u>19,751</u>	<u>28,988</u>
Total Expenditures			
Receipts Over (Under) Expenditures	21,494	(3,204)	18,290
UNENCUMBERED CASH, July 1, 2019	<u>41,116</u>	<u>31,762</u>	<u>72,878</u>
UNENCUMBERED CASH, June 30, 2020	<u>\$ 62,610</u>	<u>\$ 28,558</u>	<u>\$ 91,168</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

SCHOOL PUBLICATIONS FUND

	<u>Total</u>
RECEIPTS	
High School Yearbook	\$ 14,779
Middle School Yearbook	<u>1,538</u>
Total Receipts	<u>16,317</u>
EXPENDITURES	
High School Yearbook	13,372
Middle School Yearbook	<u>1,847</u>
Total Expenditures	<u>15,219</u>
Receipts Over (Under) Expenditures	1,098
UNENCUMBERED CASH, July 1, 2019	<u>15,472</u>
UNENCUMBERED CASH, June 30, 2020	<u>\$ 16,570</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

RETIREE/SUMMER HEALTH INSURANCE FUND

	<u>Actual</u>
RECEIPTS	
Reimbursements	<u>\$ 20,660</u>
EXPENDITURES	
Insurance	<u>20,660</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2019	<u>-</u>
UNENCUMBERED CASH, June 30, 2020	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

GIFTS & CONTRIBUTIONS FUND

	Actual	Budget *	Variance Over (Under)
RECEIPTS			
Contributions & Donations	\$ 32,166	\$ 25,000	\$ 7,166
State Reimbursement	6	-	6
Total Receipts	32,172	\$ 25,000	\$ 7,172
EXPENDITURES			
Instruction			
Supplies			
General	13,182	\$ 10,584	\$ 2,598
Student Support Services			
Property	11,846	-	11,846
Instructional Support Staff			
Property	-	20,000	(20,000)
Other	4,000	20,000	(16,000)
Total Expenditures	29,028	\$ 50,584	\$ (21,556)
Receipts Over (Under) Expenditures	3,144		
UNENCUMBERED CASH, July 1, 2019	25,585		
UNENCUMBERED CASH, June 30, 2020	\$ 28,729		

*The Gifts and Contributions fund is not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2020

	FEDERAL FUNDS			Budget*	Variance Over (Under)
	Title I	Title II	Total Federal Funds		
RECEIPTS					
Federal Aid	\$ 96,537	\$ 16,497	\$ 113,034	\$ 113,034	\$ -
EXPENDITURES					
Instruction					
Salaries					
Certified	87,380	-	87,380	\$ 90,000	\$ (2,620)
Employee Benefits					
Insurance	-	-	-	12,000	(12,000)
Social Security & Medicare	5,957	-	5,957	6,000	(43)
Other	73	-	73	134	(61)
Purchased Professional & Technical Services	-	-	-	1,900	(1,900)
Supplies					
General	3,127	-	3,127	1,500	1,627
Central Services					
Purchased Property Services	-	-	-	1,500	(1,500)
Other Purchased Services	-	16,497	16,497	-	16,497
Total Expenditures	96,537	16,497	113,034	\$ 113,034	\$ -
Receipts Over (Under) Expenditures	-	-	-		
UNENCUMBERED CASH, July 1, 2019	-	-	-		
UNENCUMBERED CASH, June 30, 2020	\$ -	\$ -	\$ -		

* Federal funds are not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

DISTRICT ACTIVITY FUNDS

	<u>Actual</u>
RECEIPTS	<u>\$ 98,441</u>
EXPENDITURES	<u>106,829</u>
Receipts Over (Under) Expenditures	(8,388)
UNENCUMBERED CASH, July 1, 2019	<u>58,001</u>
UNENCUMBERED CASH, June 30, 2020	<u><u>\$ 49,613</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-18

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2020

SCHOLARSHIP FUND

	<u>Actual</u>
RECEIPTS	<u>\$ -</u>
EXPENDITURES	
Student Support Services	
Other	<u>351</u>
Receipts Over (Under) Expenditures	(351)
UNENCUMBERED CASH, July 1, 2019	<u>351</u>
UNENCUMBERED CASH, June 30, 2020	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2020

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance
Sales Tax	\$ 3	\$ 8,007	\$ 7,968	\$ 42
Student Activity Funds	<u>69,242</u>	<u>129,919</u>	<u>131,085</u>	<u>68,076</u>
Total	<u>\$ 69,245</u>	<u>\$ 137,926</u>	<u>\$ 139,053</u>	<u>\$ 68,118</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2020

DISTRICT ACTIVITY FUNDS

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Student Attendance Incentive	\$ 4,397	\$ -	\$ 5,000	\$ 5,160	\$ 4,237	\$ -	\$ 4,237
Shop Classroom Project	9,115	-	86	9,201	-	-	-
High School Counseling	603	-	11	260	354	-	354
High School Athletics	2,582	-	58,034	58,527	2,089	-	2,089
School Play	892	-	662	873	681	-	681
Panther TV Video Class	7,753	-	1,418	2,933	6,238	-	6,238
Athletic Equipment Donations	117	-	-	-	117	-	117
Middle School Athletics	18,594	-	24,745	22,218	21,121	-	21,121
Middle School Office	158	-	33	180	11	-	11
Elementary School	13,790	-	8,452	7,477	14,765	-	14,765
Total District Activity Funds	\$ 58,001	\$ -	\$ 98,441	\$ 106,829	\$ 49,613	\$ -	\$ 49,613

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2020

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
High School				
Academic Organization	\$ 26	\$ -	\$ -	\$ 26
Football Activity	509	11,855	10,882	1,482
Boys Basketball Activity	1,469	7,263	7,500	1,232
Girls Basketball Activity	2,850	3,245	4,025	2,070
Track	318	260	323	255
Weight Lifting	200	-	-	200
Tennis	1,317	3,149	3,120	1,346
Cross Country	569	1,311	1,419	461
Golf	75	523	266	332
Middle School Activities	130	-	130	-
Volleyball	2,375	4,230	4,164	2,441
Wrestling	3,656	4,156	6,453	1,359
Amendment	10,733	10,506	9,332	11,907
Cheerleaders	4,692	13,064	13,666	4,090
FCCLA	1,357	3,208	3,710	855
FFA	3,979	24,902	25,252	3,629
Class of 2019	542	-	542	-
Class of 2020	419	-	419	-
Class of 2020	5,644	-	3,870	1,774
Class of 2021	370	15,185	11,760	3,795
Class of 2022	193	1,000	38	1,155
Class of 2023	210	-	-	210
Kayettes	4	2,906	2,186	724
National Forensics League	46	331	288	89
National Honor Society	1	-	-	1
Pacers	207	6,916	6,902	221
Art Club	292	-	-	292
Art Activity	1,393	518	709	1,202
Band Activities	462	625	493	594
STUCO	13,332	7,239	8,403	12,168
Entrepreneurship	315	-	-	315
Total High School	57,685	122,392	125,852	54,225
Middle School				
Pep Club	3,136	6,616	4,284	5,468
Student Council	664	911	608	967
5th & 6th Grade Activity	7,757	-	341	7,416
Total Middle School	11,557	7,527	5,233	13,851
Total Student Activity Funds	\$ 69,242	\$ 129,919	\$ 131,085	\$ 68,076