

UNIFIED SCHOOL DISTRICT NO. 331
Kingman, Kansas

FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

UNIFIED SCHOOL DISTRICT NO. 331

**FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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Independent Auditor's Report

To the Board of Education
Unified School District No. 331
Kingman, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 331, Kingman, Kansas, as of and for the year ended June 30, 2020 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 2; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note 2 of the financial statement, the financial statement is prepared by Unified School District No. 331 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 2 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. 331, 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

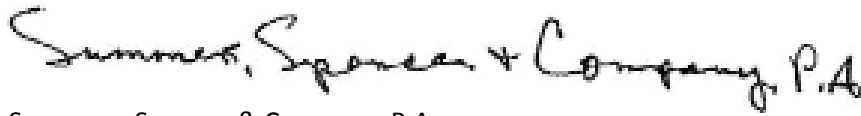
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 331, as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of receipts and disbursements – agency funds, and schedule of receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for purposes of additional 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 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 331 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated November 14, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 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://www.admin.ks.gov/offices/chief-financial-officer.municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 2.

A handwritten signature in black ink that reads "Summers, Spencer & Company, P.A." The signature is written in a cursive, flowing style.

Summers, Spencer & Company, P.A.
Salina, Kansas

November 18, 2020

UNIFIED SCHOOL DISTRICT NO. 331

Statement 1

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2020**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	\$ -	\$ 7,418,827	\$ 7,418,827	\$ -	\$ 99,472	\$ 99,472
Supplemental General	212,681	2,457,521	2,505,064	165,138	80,502	245,640
Special Purpose Funds:						
Capital Outlay	1,250,669	817,168	319,421	1,748,416	36,403	1,784,819
Driver Training	30,610	5,669	1,279	35,000	-	35,000
Food Service	120,200	503,413	501,610	122,003	-	122,003
Special Education	450,000	1,671,233	1,671,233	450,000	-	450,000
Career and Postsecondary Education	125,000	607,732	607,732	125,000	103	125,103
At Risk (4 Year Old)	-	48,796	48,796	-	-	-
At Risk (K-12)	65,000	1,100,000	1,100,000	65,000	-	65,000
Recreation Commission	21,381	342,783	355,265	8,899	-	8,899
Recreation Commission Employee Benefits	4,419	42,373	45,000	1,792	-	1,792
Professional Development	32,000	30,405	30,405	32,000	-	32,000
KPERS Special Retirement Contribution	-	853,604	853,604	-	-	-
Virtual Education	244,760	93,756	109,216	229,300	8,000	237,300
Textbook Rental	245,998	30,529	65,693	210,834	-	210,834
Title I	-	180,239	180,239	-	307	307
Title II-A	-	37,898	35,891	2,007	-	2,007
Title IV-A	-	16,682	15,021	1,661	-	1,661

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

UNIFIED SCHOOL DISTRICT NO. 331

Statement 1

Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Special Purpose Funds:						
Carl D. Perkins Grant	\$ -	\$ 15,933	\$ 15,933	\$ -	\$ 3,095	\$ 3,095
Gifts and Grants	51,731	36,563	81,169	7,125	-	7,125
Contingency Reserve	900,000	-	-	900,000	-	900,000
QZAB Lease Sinking	1,022,805	131,940	-	1,154,745	-	1,154,745
District Activity	80,253	264,268	251,250	93,271	-	93,271
Bond and Interest Fund:						
Bond and Interest	390,513	82,411	-	472,924	-	472,924
Trust Fund:						
Scholarships	<u>227,914</u>	<u>2,533</u>	<u>12,410</u>	<u>218,037</u>	<u>-</u>	<u>218,037</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 5,475,935</u>	<u>\$ 16,792,275</u>	<u>\$ 16,225,058</u>	<u>\$ 6,043,152</u>	<u>\$ 227,882</u>	<u>\$ 6,271,034</u>
Composition of Cash:						
						\$ 5,009,770
						214,332
						<u>1,154,745</u>
						6,378,847
						<u>(107,813)</u>
						<u>\$ 6,271,034</u>

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

UNIFIED SCHOOL DISTRICT NO. 331

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Note 1 – Reporting Entity

Unified School District No. 331 (the District) is a municipal corporation governed by an elected seven-member Board of Education. This financial statement presents Unified School District No. 331 (the municipality).

This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Kingman-Norwich Recreation Commission. The Kingman-Norwich Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute, K.S.A. 12-1928. The Recreation Commission cannot purchase real property but can acquire real property by gift. The audited financial statement is available at the Kingman-Norwich Recreation Commission's office.

Note 2 – Summary of Significant Account Policies

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.

Fund Descriptions. The following types of funds comprise the financial activities of 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 Fund - Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

UNIFIED SCHOOL DISTRICT NO. 331

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

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

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

Note 3 – 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 a 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 for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements 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.

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

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

Textbook Rental Fund	Title I Fund
Title II-A Fund	Title IV-A Fund
Carl D. Perkins Grant Fund	Gifts and Grants Fund
Contingency Reserve Fund	QZAB Lease Sinking Fund
District Activity Fund	

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 4 – 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 deposits 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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated a "peak period." All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$6,378,847 and the bank balance was \$6,886,765. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$750,000 was covered by federal depository insurance, \$4,111,412 collateralized with securities held by the pledging financial institutions' agents in the District's name, and the remaining \$2,025,353 was secured with an irrevocable letter of credit issued by Federal Home Loan Bank of Topeka.

UNIFIED SCHOOL DISTRICT NO. 331

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Note 5 – In-Substance Receipt in Transit

The District received \$234,131 for General State Aid and \$81,174 for Supplemental General State Aid subsequent to June 30, 2020, 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, 2020.

Note 6 – Inter Fund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-5167	\$ 1,475,889
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	344,909
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	857,713
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167	48,796
General Fund	Virtual Education Fund	K.S.A. 72-5167	93,486
General Fund	Professional Development Fund	K.S.A. 72-5167	25,631
General Fund	Capital Outlay	K.S.A. 72-5167	629
General Fund	Driver Training Fund	K.S.A. 72-5167	1,054
General Fund	Food Service Fund	K.S.A. 72-5167	195
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	135,000
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	166,560
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	242,287

Note 7 – Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 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

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

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 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 cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$853,604 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the net pension liability reported by KPERS was \$7,512,123. 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, 2017, 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

UNIFIED SCHOOL DISTRICT NO. 331

NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020

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 publicly available on the website at www.kpers.org or can be obtained as described above.

Note 8 – Other Long-Term Obligations from Operations

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

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

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.

Termination Benefits. The District provides an early retirement program for certain eligible employees. An employee is eligible for early retirement if such employee meets the criteria as stated in the District's early retirement policy. Early retirement benefits will be provided by the District for a maximum of five years from the date of retirement with no benefits being paid after the retiree's 65th birthday.

Licensed employees with 15 years of experience within the District who have accumulated leave days up to 70 days upon retirement from the District or retirement due to medical disability will be compensated for the unused leave days at the rate of \$50 per day. Classified employees with 15 years of experience within the District who are eligible for exercising a retirement option in KPERs, will be paid for accumulated unused sick leave at \$30 per day and unused vacation leave at the employee's daily rate of pay.

Compensated Absences. The District provides compensation for absences. Classified employees earn vacation leave according to the following schedule:

<u>Years of Service</u>	<u>Vacation Earned</u>
1-14	10 days per year
15-24	15 days per year
25 or more	20 days per year

Certified employees earn 12 days of chargeable leave per school year. At the end of the school year, any unused chargeable leave days become accumulated personal sick leave up to a maximum of 61 days.

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Licensed personnel shall be paid \$40 for each full day of leave which he/she has accumulated in excess of 61 days at the completion of their annual contract up to a maximum of 9 days.

Classified employees are entitled to sick leave and is earned at the rate of one day per calendar month based on actual hours worked per day, cumulative according to the following schedule:

<u>Employment Term</u>	<u>Maximum Accumulation</u>
12 month employees	60 days
11 month employees	55 days
10.5 month employees	52.5 days
9 month employees	45 days

When accumulated sick leave days are above the maximum number of accumulated days, classified employees shall be reimbursed for such days at the rate of 30% of their daily rate of pay.

Note 9 – 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 has purchased commercial insurance to protect themselves from these risks.

Note 10 – Qualified Zone Activity Bond (QZAB) Lease

The District makes payments to a non-interest bearing sinking fund established for the QZAB Lease described in Note 12. Each year, the District pays \$125,000 to the sinking fund which will be applied to the principal due on the lease upon maturity. The QZAB Lease Sinking Fund has an unencumbered balance of \$1,022,805 at June 30, 2020 which includes interest earned. The United States Treasury, as part of the Qualified Zone Academy Bond program, paid \$82,800 of interest on this lease for the fiscal year ended June 30, 2020. The portion of interest to be paid by the United States Treasury is not known in advance, so the full interest obligation is listed in Note 12 for future periods.

Note 11 – Subsequent Events

The District's management has evaluated events and transactions occurring after June 30, 2020 through November 18, 2020. The aforementioned date represents the date the financial statement was available to be issued.

In recent months, the Coronavirus "COVID-19" pandemic in the United States has resulted in school buildings being closed, activities canceled and the temporary closure of operating hours of offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of this report, management believes that an impact on the District's financial position and results of future operations is reasonably possible.

UNIFIED SCHOOL DISTRICT NO. 331

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Note 12 – Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/Payments	Balance End of Year	Interest Paid
Capital Leases:									
QZAB Lease	5.52%	5/18/2011	1,500,000	5/18/2023	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ 82,800
Total Contractual Indebtedness					<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 82,800</u>

Current maturities of long-term debt and interest for the next three fiscal years are as follows:

	Year			Total
	2021	2022	2023	
Principal				
QZAB Lease	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000
Interest				
QZAB Lease	82,800	82,800	82,800	248,400
Total Principal and Interest	<u>\$ 82,800</u>	<u>\$ 82,800</u>	<u>\$ 1,582,800</u>	<u>\$ 1,748,400</u>

UNIFIED SCHOOL DISTRICT NO. 331

**REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
June 30, 2020**

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 1

**Summary of Expenditures – Actual and Budget (Regulatory Basis)
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	\$ 7,742,152	\$ (325,732)	\$ 2,407	\$ 7,418,827	\$ 7,418,827	\$ -
Supplemental General	2,578,266	(73,202)	-	2,505,064	2,505,064	-
Special Purpose Funds:						
Capital Outlay	1,996,391	-	-	1,996,391	319,421	(1,676,970)
Driver Training	41,000	-	-	41,000	1,279	(39,721)
Food Service	553,000	-	-	553,000	501,610	(51,390)
Special Education	2,100,000	-	-	2,100,000	1,671,233	(428,767)
Career and Postsecondary Education	700,000	-	-	700,000	607,732	(92,268)
At Risk (4 Year Old)	48,796	-	-	48,796	48,796	-
At Risk (K-12)	1,100,000	-	-	1,100,000	1,100,000	-
Recreation Commission	355,265	-	-	355,265	355,265	-
Recreation Commission Employee Benefits	45,000	-	-	45,000	45,000	-
Professional Development	36,000	-	-	36,000	30,405	(5,595)
KPERS Special Retirement Contribution	963,158	-	-	963,158	853,604	(109,554)
Virtual Education	349,000	-	-	349,000	109,216	(239,784)
Bond and Interest Funds:						
Bond and Interest	-	-	-	-	-	-

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

General Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Mineral Tax	\$ 17,938	\$ 9,842	\$ 10,000	\$ (158)
State Aid				
General State Aid	6,209,206	6,310,823	6,432,152	(121,329)
Special Education Aid	1,112,456	1,095,755	1,300,000	(204,245)
Reimbursements	7,136	2,407	-	2,407
Total Receipts	<u>7,346,736</u>	<u>7,418,827</u>	<u>\$ 7,742,152</u>	<u>\$ (323,325)</u>
Expenditures				
Instruction	2,746,108	2,890,599	\$ 3,038,000	\$ (147,401)
Student Support Services	201,043	162,612	223,000	(60,388)
Instructional Support Services	13,619	13,454	15,000	(1,546)
General Administration	16,034	-	-	-
School Administration	223	456	500	(44)
Operations and Maintenance	956,845	1,071,874	1,161,783	(89,909)
Vehicle Operating Service	330,236	322,604	382,000	(59,396)
Vehicle Service and Maintenance	102,789	108,926	127,000	(18,074)
Operating Transfers	2,979,839	2,848,302	2,794,869	53,433
Adjustment to Comply With Legal Max	-	-	(325,732)	325,732
General Legal Fund Budget	7,346,736	7,418,827	7,416,420	2,407
Adjustment for Qualifying Budget Credits	-	-	2,407	(2,407)
Total Expenditures	<u>7,346,736</u>	<u>7,418,827</u>	<u>\$ 7,418,827</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Supplemental General Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 1,127,392	\$ 1,093,978	\$ 1,130,330	\$ (36,352)
Delinquent Tax	34,152	25,719	30,082	(4,363)
Motor Vehicle Tax	156,415	140,280	135,739	4,541
Recreational Vehicle Tax	2,049	1,922	1,839	83
Commercial Vehicle Tax	8,621	8,222	8,878	(656)
State Aid				
Supplemental State Aid	1,057,011	1,187,400	1,222,098	(34,698)
Total Receipts	<u>2,385,640</u>	<u>2,457,521</u>	<u>\$ 2,528,966</u>	<u>\$ (71,445)</u>
Expenditures				
Instruction	431,914	308,664	\$ 317,178	\$ (8,514)
Student Support Services	173,011	197,234	192,500	4,734
General Administration	310,133	208,075	225,000	(16,925)
School Administration	517,754	545,630	579,250	(33,620)
Central Services	384,626	397,389	391,000	6,389
Operations and Maintenance	212,614	304,225	285,000	19,225
Operating Transfers	299,192	543,847	588,338	(44,491)
Adjustment to Comply with Legal Max	-	-	(73,202)	73,202
Total Expenditures	<u>2,329,244</u>	<u>2,505,064</u>	<u>\$ 2,505,064</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	56,396	(47,543)		
Unencumbered Cash, Beginning	<u>156,285</u>	<u>212,681</u>		
Unencumbered Cash, Ending	<u>\$ 212,681</u>	<u>\$ 165,138</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Capital Outlay Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 477,786	\$ 481,058	\$ 462,304	\$ 18,754
Delinquent Tax	11,413	10,010	17,794	(7,784)
Motor Vehicle Tax	54,322	56,241	54,471	1,770
Recreational Vehicle Tax	708	780	739	41
Commercial Vehicle Tax	3,246	3,464	3,563	(99)
State Aid				
Capital Outlay State Aid	169,856	193,524	204,351	(10,827)
Interest On Idle Funds	4,856	4,673	-	4,673
Other Sources	2,215	66,789	2,500	64,289
Operating Transfers	-	629	-	629
Total Receipts	<u>724,402</u>	<u>817,168</u>	<u>\$ 745,722</u>	<u>\$ 71,446</u>
Expenditures				
Instruction	176,057	5,344	\$ 642,133	\$ (636,789)
Student Support Services	-	-	35,000	(35,000)
Instructional Support Staff	-	-	38,258	(38,258)
Operations and Maintenance	335,599	100,984	850,000	(749,016)
Transportation	279,365	83,208	300,000	(216,792)
Facility Acquisition and Construction	3,300	-	-	-
Debt Service	129,899	129,885	131,000	(1,115)
Total Expenditures	<u>924,220</u>	<u>319,421</u>	<u>\$ 1,996,391</u>	<u>\$ (1,676,970)</u>
Receipts Over (Under) Expenditures	(199,818)	497,747		
Unencumbered Cash, Beginning	<u>1,450,487</u>	<u>1,250,669</u>		
Unencumbered Cash, Ending	<u>\$ 1,250,669</u>	<u>\$ 1,748,416</u>		

Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 6,468	\$ 3,900	\$ 4,160	\$ (260)
Student Fees	5,590	715	6,230	(5,515)
Operating Transfers	-	1,054	-	1,054
Total Receipts	<u>12,058</u>	<u>5,669</u>	<u>\$ 10,390</u>	<u>\$ (4,721)</u>
Expenditures				
Instruction	7,899	966	\$ 37,500	\$ (36,534)
Vehicle Operations	<u>1,349</u>	<u>313</u>	<u>3,500</u>	<u>(3,187)</u>
Total Expenditures	<u>9,248</u>	<u>1,279</u>	<u>\$ 41,000</u>	<u>\$ (39,721)</u>
Receipts Over (Under) Expenditures	2,810	4,390		
Unencumbered Cash, Beginning	<u>27,800</u>	<u>30,610</u>		
Unencumbered Cash, Ending	<u>\$ 30,610</u>	<u>\$ 35,000</u>		

Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 25,624	\$ 173,919	\$ 3,565	\$ 170,354
Federal Aid	249,491	185,994	253,965	(67,971)
Local Receipts	159,793	143,305	130,779	12,526
Operating Transfers	<u>22,323</u>	<u>195</u>	<u>44,491</u>	<u>(44,296)</u>
Total Receipts	<u>457,231</u>	<u>503,413</u>	<u>\$ 432,800</u>	<u>\$ 70,613</u>
Expenditures				
Food Service Operation	<u>457,231</u>	<u>501,610</u>	<u>\$ 553,000</u>	<u>\$ (51,390)</u>
Receipts Over (Under) Expenditures	-	1,803		
Unencumbered Cash, Beginning	<u>120,200</u>	<u>120,200</u>		
Unencumbered Cash, Ending	<u>\$ 120,200</u>	<u>\$ 122,003</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Special Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other Sources	\$ 12,125	\$ 60,344	\$ 15,000	\$ 45,344
Operating Transfers	<u>1,652,371</u>	<u>1,610,889</u>	<u>1,635,000</u>	<u>(24,111)</u>
Total Receipts	<u>1,664,496</u>	<u>1,671,233</u>	<u>\$ 1,650,000</u>	<u>\$ 21,233</u>
Expenditures				
Instruction	1,583,497	1,619,094	\$ 1,860,500	\$ (241,406)
Vehicle Operating Service	55,315	30,581	129,500	(98,919)
Vehicle Services & Maintenance	13,541	15,140	60,000	(44,860)
Other Student Transportation Service	<u>12,143</u>	<u>6,418</u>	<u>50,000</u>	<u>(43,582)</u>
Total Expenditures	<u>1,664,496</u>	<u>1,671,233</u>	<u>\$ 2,100,000</u>	<u>\$ (428,767)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>450,000</u>	<u>450,000</u>		
Unencumbered Cash, Ending	<u>\$ 450,000</u>	<u>\$ 450,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Career and Postsecondary Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other Sources	\$ 14,815	\$ 23,360	\$ 20,000	\$ 3,360
State Aid	14,452	72,903	38,440	34,463
Operating Transfers	<u>554,354</u>	<u>511,469</u>	<u>516,560</u>	<u>(5,091)</u>
Total Receipts	<u>583,621</u>	<u>607,732</u>	<u>\$ 575,000</u>	<u>\$ 32,732</u>
Expenditures				
Instruction	<u>569,613</u>	<u>607,732</u>	<u>\$ 700,000</u>	<u>\$ (92,268)</u>
Receipts Over (Under) Expenditures	14,008	-		
Unencumbered Cash, Beginning	<u>110,992</u>	<u>125,000</u>		
Unencumbered Cash, Ending	<u>\$ 125,000</u>	<u>\$ 125,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

At Risk (4 Year Old) Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 43,733	\$ 48,796	\$ 48,796	\$ -
Expenditures				
Instruction	43,733	48,796	\$ 48,796	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

At Risk (K-12) Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
	Actual	Actual	Budget	(Under)
Receipts				
Operating Transfers	\$ 862,297	\$ 1,100,000	\$ 1,035,000	\$ 65,000
Expenditures				
Instruction	862,297	1,100,000	\$ 1,100,000	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	65,000	65,000		
Unencumbered Cash, Ending	\$ 65,000	\$ 65,000		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Recreation Commission Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 298,632	\$ 298,204	\$ 289,150	\$ 9,054
Delinquent Tax	7,898	6,427	7,997	(1,570)
Motor Vehicle Tax	35,960	35,499	34,048	1,451
Recreational Vehicle Tax	471	488	461	27
Commercial Vehicle Tax	<u>2,064</u>	<u>2,165</u>	<u>2,227</u>	<u>(62)</u>
Total Receipts	<u>345,025</u>	<u>342,783</u>	<u>\$ 333,883</u>	<u>\$ 8,900</u>
Expenditures				
Appropriations	<u>331,144</u>	<u>355,265</u>	<u>\$ 355,265</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	13,881	(12,482)		
Unencumbered Cash, Beginning	<u>7,500</u>	<u>21,381</u>		
Unencumbered Cash, Ending	<u>\$ 21,381</u>	<u>\$ 8,899</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Recreation Commission Employee Benefits Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 36,370	\$ 34,575	\$ 32,807	\$ 1,768
Delinquent Tax	1,716	1,137	928	209
Motor Vehicle Tax	8,210	6,300	6,345	(45)
Recreational Vehicle Tax	107	85	86	(1)
Commercial Vehicle Tax	<u>472</u>	<u>276</u>	<u>415</u>	<u>(139)</u>
Total Receipts	<u>46,875</u>	<u>42,373</u>	<u>\$ 40,581</u>	<u>\$ 1,792</u>
Expenditures				
Appropriations	<u>44,003</u>	<u>45,000</u>	<u>\$ 45,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	2,872	(2,627)		
Unencumbered Cash, Beginning	<u>1,547</u>	<u>4,419</u>		
Unencumbered Cash, Ending	<u>\$ 4,419</u>	<u>\$ 1,792</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Professional Development Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 1,900	\$ 4,774	\$ 4,000	\$ 774
Operating Transfers	<u>12,717</u>	<u>25,631</u>	<u>-</u>	<u>25,631</u>
Total Receipts	<u>14,617</u>	<u>30,405</u>	<u>\$ 4,000</u>	<u>\$ 26,405</u>
Expenditures				
Instructional Support Services	<u>14,617</u>	<u>30,405</u>	<u>\$ 36,000</u>	<u>\$ (5,595)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>32,000</u>	<u>32,000</u>		
Unencumbered Cash, Ending	<u>\$ 32,000</u>	<u>\$ 32,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

KPERS Special Retirement Contribution Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 552,090	\$ 853,604	\$ 963,158	\$ (109,554)
Expenditures				
Employee Benefits	552,090	853,604	\$ 963,158	\$ (109,554)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Virtual Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Tuition	\$ -	\$ -	\$ 500	\$ (500)
Miscellaneous	550	270	380	(110)
Operating Transfers	131,237	93,486	103,360	(9,874)
Total Receipts	<u>131,787</u>	<u>93,756</u>	<u>\$ 104,240</u>	<u>\$ (10,484)</u>
Expenditures				
Instruction	67,312	76,298	\$ 289,800	\$ (213,502)
Student Support Services	-	9,126	-	9,126
School Administration	18,254	21,175	19,700	1,475
Operations and Maintenance	13,411	2,617	39,500	(36,883)
Total Expenditures	<u>98,977</u>	<u>109,216</u>	<u>\$ 349,000</u>	<u>\$ (239,784)</u>
Receipts Over (Under) Expenditures	32,810	(15,460)		
Unencumbered Cash, Beginning	<u>211,950</u>	<u>244,760</u>		
Unencumbered Cash, Ending	<u>\$ 244,760</u>	<u>\$ 229,300</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Textbook Rental Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Fees	\$ 35,439	\$ 30,529
Operating Transfers	<u>1</u>	<u>-</u>
Total Receipts	<u>35,440</u>	<u>30,529</u>
 Expenditures		
Textbooks	<u>37,742</u>	<u>65,693</u>
 Receipts Over (Under) Expenditures	 (2,302)	 (35,164)
 Unencumbered Cash, Beginning	 <u>248,300</u>	 <u>245,998</u>
 Unencumbered Cash, Ending	 <u><u>\$ 245,998</u></u>	 <u><u>\$ 210,834</u></u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Title I Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Federal Aid	\$ 177,389	\$ 180,239
 Expenditures		
Instruction	170,377	179,714
Instructional Support Services	823	525
General Administration	<u>6,189</u>	<u>-</u>
Total Expenditures	<u>177,389</u>	<u>180,239</u>
 Receipts Over (Under) Expenditures	 -	 -
 Unencumbered Cash, Beginning	 <u>-</u>	 <u>-</u>
 Unencumbered Cash, Ending	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Title II-A Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid	\$ 39,524	\$ 37,898
Expenditures		
Instruction Support Services	<u>39,524</u>	<u>35,891</u>
Receipts Over (Under) Expenditures	-	2,007
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 2,007</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Title IV-A Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
State Aid	\$ 17,561	\$ 16,682
Expenditures		
Instruction Support Services	<u>17,561</u>	<u>15,021</u>
Receipts Over (Under) Expenditures	-	1,661
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 1,661</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Carl D. Perkins Grant Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Grants	\$ 7,188	\$ 15,933
Expenditures		
Instruction	3,004	7,795
Instructional Support Services	<u>4,184</u>	<u>8,138</u>
Total Expenditures	<u>7,188</u>	<u>15,933</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Gifts and Grants Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Grants and Donations	\$ 77,215	\$ 36,563
Expenditures		
Grant Expenditures	<u>130,264</u>	<u>81,169</u>
Receipts Over (Under) Expenditures	(53,049)	(44,606)
Unencumbered Cash, Beginning	<u>104,780</u>	<u>51,731</u>
Unencumbered Cash, Ending	<u>\$ 51,731</u>	<u>\$ 7,125</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Contingency Reserve Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Operating Transfers	\$ -	\$ -
Expenditures		
Operating Transfers	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>900,000</u>	<u>900,000</u>
Unencumbered Cash, Ending	<u>\$ 900,000</u>	<u>\$ 900,000</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

QZAB Lease Sinking Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Lease Payments to Sinking Fund	\$ 125,000	\$ 125,000
Interest On Idle Funds	<u>15,921</u>	<u>6,940</u>
Total Receipts	<u>140,921</u>	<u>131,940</u>
Expenditures		
Debt Service	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	140,921	131,940
Unencumbered Cash, Beginning	<u>881,884</u>	<u>1,022,805</u>
Unencumbered Cash, Ending	<u>\$ 1,022,805</u>	<u>\$ 1,154,745</u>

**UNIFIED SCHOOL DISTRICT NO. 331
Kingman, Kansas**

Schedule 2

**Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 376,401	\$ 14,256	\$ 14,016	\$ 240
Delinquent Tax	14,694	9,962	9,868	94
Motor Vehicle Tax	66,852	54,648	54,759	(111)
Recreational Vehicle Tax	878	747	742	5
Commercial Vehicle Tax	3,776	2,798	3,581	(783)
State Aid	639,787	-	-	-
Total Receipts	<u>1,102,388</u>	<u>82,411</u>	<u>\$ 82,966</u>	<u>\$ (555)</u>
Expenditures				
Bond Principal	1,790,000	-	\$ -	\$ -
Bond Interest	39,233	-	-	-
Total Expenditures	<u>1,829,233</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(726,845)	82,411		
Unencumbered Cash, Beginning	<u>1,117,358</u>	<u>390,513</u>		
Unencumbered Cash, Ending	<u>\$ 390,513</u>	<u>\$ 472,924</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Scholarships Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020

Funds	Beginning		Ending	
	Unencumbered Cash Balance	Receipts	Expenditures	Unencumbered Cash Balance
Doris Near Fund	\$ 50,051	\$ 625	\$ 6,000	\$ 44,676
Ina Toland Scholarship	50,872	204	-	51,076
Martha Alford Scholarship	24,724	309	4,250	20,783
Pugh Scholarship Fund	28,180	282	-	28,462
Fred and Irene Cloud Scholarship	19,928	200	-	20,128
Ferguson Relief Fund	15,409	117	-	15,526
John and Ethel Whetzel Scholarship	12,814	51	-	12,865
Bob Vanlandingham Fund	6,389	80	250	6,219
Aaron Laing Memorial Fund	4,829	262	250	4,841
Sisters of Habit Scholarship	6,181	62	-	6,243
Greg Berry Scholarship	3,843	38	500	3,381
Adams Union Sunday School Scholarship	3,379	34	250	3,163
Ruth Miller Scholarship	1,157	267	750	674
Klaver Scholarship	158	2	160	-
Totals	<u>\$ 227,914</u>	<u>\$ 2,533</u>	<u>\$ 12,410</u>	<u>\$ 218,037</u>

Agency Funds
Summary of Receipts and Disbursements (Regulatory Basis)
For the Year Ended June 30, 2020

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Kingman High School				
Class of '20	\$ 2,292	\$ -	\$ 1,500	\$ 792
Class of '21	5,253	565	3,565	2,253
Class of '22	1,385	4,210	2,645	2,950
Class of '23	-	4,016	150	3,866
Art Club	4,235	-	-	4,235
Band	38	1,427	1,450	15
Career Day	262	-	-	262
Cheerleaders	3,601	4,399	4,464	3,536
Choir	336	620	956	-
Community Experiences	2,868	-	808	2,060
Entrepreneurship Store	2,528	870	909	2,489
FBLA	7,822	39,097	32,117	14,802
FCA	408	-	-	408
FCCLA	58	-	-	58
FFA	2,308	9,754	9,786	2,276
FFA RODEO	311	1,125	100	1,336
Government Activities	244	-	-	244
Graphic Design	1,446	-	-	1,446
Interact	328	-	-	328
JAG	543	400	430	513
National Honor Society	847	-	-	847
SADD	183	-	-	183
Science	228	-	-	228
Student Council	1,936	15,802	15,118	2,620
TTLT	5,580	1,988	3,495	4,073
Outdoor Club	1,722	-	126	1,596
Veterans Day	589	-	-	589
Youth in Government	3,538	-	2,317	1,221
Subtotal Kingman High School	<u>50,889</u>	<u>84,273</u>	<u>79,936</u>	<u>55,226</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 3

Agency Funds
 Summary of Receipts and Disbursements (Regulatory Basis)
 For the Year Ended June 30, 2020

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Norwich School				
Class of '19	\$ 32	\$ -	\$ -	\$ 32
Class of '20	836	496	811	521
Class of '21	-	14,723	7,953	6,770
Class of '23	-	197	-	197
4th Grade	21	-	-	21
3rd Grade	139	100	-	239
2nd Grade	265	-	-	265
1st Grade	188	-	-	188
Kindergarten	89	-	24	65
Pre-School	368	-	74	294
Cheerleaders	1,741	8,686	8,920	1,507
Cheerleaders Junior High	1,009	627	775	861
Engineering	1,419	56	886	589
Entrepreneurship Stores	895	-	154	741
Forensics	2,694	-	172	2,522
FCA	-	10,541	7,838	2,703
Graphic Design	1	-	-	1
Kayettes	1,096	4,651	3,467	2,280
National Honor Society	1,535	761	403	1,893
Outdoor Club	2,665	-	168	2,497
Productions	436	1,374	1,183	627
Quiz Bowl	12	-	-	12
SADD	1,849	5,456	2,681	4,624
SODA	2,187	-	-	2,187
Student Activities	4,631	1,709	1,350	4,990
Student Council	1,778	606	1,676	708
Student Discretionary	867	-	85	782
Student Elementary Activity	2,329	861	1,102	2,088
Subtotal Norwich School	<u>29,082</u>	<u>50,844</u>	<u>39,722</u>	<u>40,204</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 3

Agency Funds
 Summary of Receipts and Disbursements (Regulatory Basis)
 For the Year Ended June 30, 2020

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Kingman Elementary School				
Band	\$ 145	\$ -	\$ -	\$ 145
Cheerleaders	52	310	323	39
KDG - Memorial	2,425	-	-	2,425
Student Council	7,702	447	1,427	6,722
Student Activities	3,150	2,442	2,540	3,052
Subtotal Kingman Elementary	<u>13,474</u>	<u>3,199</u>	<u>4,290</u>	<u>12,383</u>
Total Student Organization Funds	<u>93,445</u>	<u>138,316</u>	<u>123,948</u>	<u>107,813</u>
Sales Tax				
Kingman High School	-	5,390	5,390	-
Norwich School	-	1	1	-
Subtotal Sales Tax	<u>-</u>	<u>5,391</u>	<u>5,391</u>	<u>-</u>
Total Agency Funds	<u>\$ 93,445</u>	<u>\$ 143,707</u>	<u>\$ 129,339</u>	<u>\$ 107,813</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 4

District Activity Funds
 Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
 For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Kingman Elementary	\$ 2,855	\$ 1,848	\$ 2,134	\$ 2,569	\$ -	\$ 2,569
Norwich School	9,243	16,999	14,195	12,047	-	12,047
Kingman High School	<u>11,233</u>	<u>81,277</u>	<u>74,688</u>	<u>17,822</u>	-	<u>17,822</u>
Subtotal Gate Receipts	<u>23,331</u>	<u>100,124</u>	<u>91,017</u>	<u>32,438</u>	-	<u>32,438</u>
School Projects						
Kingman Elementary	3,149	2,534	2,281	3,402	-	3,402
Norwich School	31,467	26,620	22,696	35,391	-	35,391
Kingman High School	21,640	6,726	8,045	20,321	-	20,321
Elementary Projects	<u>666</u>	<u>-</u>	<u>-</u>	<u>666</u>	-	<u>666</u>
Subtotal School Projects	<u>56,922</u>	<u>35,880</u>	<u>33,022</u>	<u>59,780</u>	-	<u>59,780</u>
Board Funds						
Kingman Elementary	-	43,304	43,304	-	-	-
Norwich School	-	39,310	38,257	1,053	-	1,053
Kingman High School	<u>-</u>	<u>45,650</u>	<u>45,650</u>	<u>-</u>	-	<u>-</u>
Subtotal Board Funds	<u>-</u>	<u>128,264</u>	<u>127,211</u>	<u>1,053</u>	-	<u>1,053</u>
Total District Activity Funds	<u>\$ 80,253</u>	<u>\$ 264,268</u>	<u>\$ 251,250</u>	<u>\$ 93,271</u>	<u>\$ -</u>	<u>\$ 93,271</u>