

UNIFIED SCHOOL DISTRICT NO. 358

OXFORD, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2018

Independent Auditors

Jarrett & Norton CPAs, LLC

1004 Main

Winfield, Kansas

Unified School District No. 358

OXFORD, KS

FOR THE YEAR ENDED JUNE 30, 2018

BOARD OF DIRECTORS

Derek Totten - President

Alfred Neises - Vice President

Dorinda Neises

Phillip Rush

Justin Shepherd

Nicholas Ruyle

Byron White

ADMINISTRATION

Dr. Catherine Wilson - Superintendent/Jr.-Sr. High Principal

Kristina Houser - Board Clerk

Jamie Wray - Treasurer

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2018

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FINANCIAL SECTION

Jarrett & Norton CPAs, LLC

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 358
Oxford, Kansas

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 358, Oxford, Kansas (the District), as of and for the year ended June 30, 2018 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require 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 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note - 1 to the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of 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 regulatory basis of accounting described in Note - 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Other Matters***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - District activity funds (schedules 1, 2, 3 and 4 as listed in table of contents) are presented for analysis and are not a required part of the basis 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 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.

Prior Year Comparative Analysis

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated November 16, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2018 (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 2017 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 2017 basic financial statement. The 2017 comparative information was subjected to the auditing

procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 1.

A handwritten signature in blue ink, appearing to read "Jarrett & Norton CPAs, LLC".

Jarrett & Norton CPAs, LLC

Winfield, KS

November 1, 2018

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Year Ended June 30, 2018

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	\$ 1	\$ -	\$ 3,046,832	\$ 3,046,575	\$ 258	\$ -	\$ 258
Supplemental General	\$ 27,513	\$ -	\$ 904,749	\$ 887,274	\$ 44,988	\$ -	\$ 44,988
Special Purpose Funds:							
At Risk (4 Year Old)	\$ -	\$ -	\$ 2,490	\$ 2,490	\$ -	\$ -	\$ -
At Risk (K-12)	\$ -	\$ -	\$ 270,202	\$ 270,202	\$ -	\$ -	\$ -
Virtual Education	\$ 11,518	\$ -	\$ 149,256	\$ 140,022	\$ 20,752	\$ -	\$ 20,752
Capital Outlay	\$ 311,903	\$ -	\$ 391,537	\$ 178,226	\$ 525,214	\$ -	\$ 525,214
Driver Training	\$ 13,878	\$ -	\$ 4,380	\$ 2,491	\$ 15,767	\$ -	\$ 15,767
Food Service	\$ 61,814	\$ -	\$ 205,010	\$ 215,632	\$ 51,192	\$ -	\$ 51,192
In-Service Education	\$ 4,081	\$ -	\$ 7,602	\$ 10,700	\$ 983	\$ -	\$ 983
Special Education	\$ 210,747	\$ -	\$ 669,660	\$ 653,222	\$ 227,185	\$ -	\$ 227,185
Vocational Education	\$ 24,145	\$ -	\$ 176,086	\$ 160,142	\$ 40,089	\$ -	\$ 40,089
KPERS Special Contribution	\$ -	\$ -	\$ 270,500	\$ 270,500	\$ -	\$ -	\$ -
Contingency Reserve	\$ 384,630	\$ -	\$ 310	\$ 52,491	\$ 332,449	\$ -	\$ 332,449
Textbook & Student Fees	\$ 136,347	\$ -	\$ 49,328	\$ 77,127	\$ 108,548	\$ -	\$ 108,548
Title I	\$ 15,577	\$ -	\$ 40,382	\$ 37,988	\$ 17,971	\$ -	\$ 17,971
Title II	\$ 8,122	\$ -	\$ 6,539	\$ 14,661	\$ -	\$ -	\$ -
Title IV	\$ -	\$ -	\$ 1,198	\$ -	\$ 1,198	\$ -	\$ 1,198
Title VI R.E.A.P	\$ 14,691	\$ -	\$ 51,687	\$ 66,378	\$ -	\$ -	\$ -
Gifts and Grants	\$ 145,204	\$ -	\$ 92,074	\$ 53,786	\$ 183,492	\$ -	\$ 183,492
District Fund Activities	\$ 19,617	\$ -	\$ 51,984	\$ 48,268	\$ 23,333	\$ -	\$ 23,333
Bond and Interest Fund:							
Bond and Interest	\$ 325,650	\$ -	\$ 420,432	\$ 396,650	\$ 349,432	\$ -	\$ 349,432
Trust Fund:							
Memorial	\$ 7,934	\$ -	\$ -	\$ 7,934	\$ -	\$ -	\$ -
Total Reporting Entity (Excluding Agency Funds)	\$ 1,723,372	\$ -	\$ 6,812,238	\$ 6,592,759	\$ 1,942,851	\$ -	\$ 1,942,851

Composition of Cash:

Checking account - general	7,631
Checking account - office fund	1,500
Checking account - high school account	46,116
Checking account - high school imprest fund	1,500
Checking account - grade school account	1,500
Checking account - high school entrepreneurship	-
Checking account - general	1,903,638
Money market account	3,486
Total Cash	1,965,371
Less: Agency Funds Per Schedule 3	(22,520)
Total Reporting Entity (Excluding Agency Funds)	\$ 1,942,851

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

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 1 Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity

Unified School District No. 358 (the District), located in Oxford, Kansas, was created in about 1965, has an area within the District of approximately 136 square miles, and a March 27, 2018 full time equivalent enrollment of 297.5 students. The District is a municipal corporation governed by a seven member board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

B. Regulatory Basis Fund Types

- 1) General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- 2) Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.
- 3) 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.
- 4) Trust fund – 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, memorials, etc.).
- 5) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

C. Basis of Accounting

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

The *Kansas Municipal Accounting and Auditing 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 of 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. 75-1120(a)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:

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 1 Summary of Significant Accounting Policies (continued)

- 1) Preparation of the budget for the succeeding calendar year on or before August 1st.
- 2) Publication in the 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 final budget on or before August 25th.

The statutes allow for the Board 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 Board may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 municipality 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 Trust and Agency funds, and the following Special Purpose funds:

Contingency Reserve, Textbook and Student Fees, Title I, Title II, Title IV, Title VI R.E.A.P., Gifts and Grants, Memorial, and District Fund Activities.

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 Board.

NOTE - 2 Deposits and Investments

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

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 2 Deposits and Investments (continued)

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, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$1,965,371 and the bank balance was \$2,068,220. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$312,773 was covered by federal depository insurance; \$1,754,335 was collateralized with securities held by the pledging financial institutions agents in the District's name.

NOTE - 3 In-Substance Receipt in Transit

The District received \$238,001 subsequent to June 30, 2018 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, 2018.

NOTE - 4 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 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. There is no cost to the district under this program.

B. Compensated Absences

Vacation and Sick Leave – The personnel policies of Unified School District No. 358 provide for no accumulation of unused vacation days. District employees are given twelve days of sick leave each year, accumulative to sixty-five days. After accumulating sixty-five days of sick leave, teachers may sell back additional days to the Board at \$80 per day. Upon retirement from

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 4 Other Long-Term Obligations from Operations (continued)

teaching, a teacher with ten years immediate past experience in the District will be paid for unused sick leave accumulated up to a maximum of fifty days, at the rate of \$80 per day.

The sick leave accumulation is \$45,998 on June 30, 2018, which is a contingent liability to the District. This balance decreased by \$3,118 when compared to the June 30, 2017 balance of \$49,115.

NOTE - 5 Long-term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2018 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 (net)
General obligation bonds:									
Series 2015	2.000%	7/1/2015	\$1,140,000	9/1/2015	\$ 775,000	\$ -	\$ 385,000	\$ 390,000	\$ 11,650
total General obligation bonds					<u>775,000</u>	<u>-</u>	<u>385,000</u>	<u>390,000</u>	<u>11,650</u>
Capital leases:									
Energy efficient Trane project - First Security Leasing, Inc.	3.50% - 5.00%	1/19/2010	1,969,262	9/15/2025	1,309,839	-	1,309,839	-	41,483
Energy efficient Trane project - Security Bank of Kansas City	2.50% - 3.00%	9/15/2017	1,320,000	10/1/2025	-	1,320,000	-	1,320,000	-
total Capital leases					<u>1,309,839</u>	<u>1,320,000</u>	<u>1,309,839</u>	<u>1,320,000</u>	<u>41,483</u>
total contractual indebtedness					<u>\$ 2,084,839</u>	<u>\$1,320,000</u>	<u>\$1,694,839</u>	<u>\$ 1,710,000</u>	<u>\$ 53,133</u>

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 5 Long-term Debt (continued)

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

<u>Issue</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024 thru</u> <u>2029</u>	<u>Total</u>
Principal							
General obligation bonds:							
Series 2015	\$390,000	\$ -	\$ -	\$ -	\$ -	\$ -	390,000
Total General obligation bonds	<u>390,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390,000</u>
Capital leases:							
Energy efficient Trane project- Security Bank of Kansas City	150,000	155,000	160,000	160,000	170,000	525,000	1,320,000
Total Capital leases	<u>150,000</u>	<u>155,000</u>	<u>160,000</u>	<u>160,000</u>	<u>170,000</u>	<u>525,000</u>	<u>1,320,000</u>
Total Principal	<u>540,000</u>	<u>155,000</u>	<u>160,000</u>	<u>160,000</u>	<u>170,000</u>	<u>525,000</u>	<u>1,710,000</u>
Interest							
General obligation bonds:							
Series 2015	3,900	-	-	-	-	-	3,900
Total General obligation bonds	<u>3,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,900</u>
Capital leases:							
Energy efficient Trane project- Security Bank of Kansas City	32,900	29,088	25,150	21,150	17,025	23,500	148,813
Total Capital leases	<u>32,900</u>	<u>29,088</u>	<u>25,150</u>	<u>21,150</u>	<u>17,025</u>	<u>23,500</u>	<u>148,813</u>
Total Interest	<u>36,800</u>	<u>29,088</u>	<u>25,150</u>	<u>21,150</u>	<u>17,025</u>	<u>23,500</u>	<u>152,713</u>
Total principal and interest	<u>\$576,800</u>	<u>\$ 184,088</u>	<u>\$185,150</u>	<u>\$ 181,150</u>	<u>\$187,025</u>	<u>\$548,500</u>	<u>\$ 1,862,713</u>

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement

For the Year Ended June 30, 2018

NOTE - 6 Inter-fund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	Virtual Education	K.S.A 72-5167	\$ 4,256
General	Special Education	K.S.A 72-5167	420,561
General	At-Risk (K-12)	K.S.A 72-5167	265,197
General	At-Risk (4 year old)	K.S.A 72-5167	750
General	Vocational Education	K.S.A 72-5167	44,000
General	In-Service Education	K.S.A 72-5167	558
General	Capital Outlay	K.S.A 72-5167	137,013
General	Contingency Reserve	K.S.A 72-5167	310
Supplemental General	At-Risk (K-12)	K.S.A 72-5143	5,005
Supplemental General	Virtual Education	K.S.A 72-5143	145,000
Supplemental General	In-Service Education	K.S.A 72-5143	6,000
Supplemental General	Special Education	K.S.A 72-5143	212,788
Supplemental General	Vocational Education	K.S.A 72-5143	85,000
Supplemental General	Food Service	K.S.A 72-5143	15,000

NOTE - 7 Defined Benefit Pension PlanGeneral 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, etc. 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.com or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contributions 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 establishes the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement

For the Year Ended June 30, 2018

NOTE - 7 Defined Benefit Pension Plan (continued)

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

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

The State of Kansas is required to contribute to 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 \$126,775 for the year ended June 30, 2018.

Net Pension Liability

At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,162,887. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS relative to the total employer and non-employer contributions of the local subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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 in the first paragraph above.

NOTE - 8 Claims and Judgments

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. As of

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2018

NOTE - 8 Claims and Judgments (continued)

the date of this report, District management believes that any disallowed expenditures based on future audits will not have a material effect on the financial position of the District.

The District carries commercial insurance to limit its exposure to the 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 cover this potential risk.

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 been unable to obtain Workers Compensation insurance at a cost it considered to be economically justifiable. For this reason, the District has joined together with other school districts in the State to participate in KASB Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 109 participating members.

The District pays an annual premium to KASB Workers Compensation Fund, Inc. for its Workers Compensation insurance coverage. The agreement to participate provides that the KASB Workers Compensation Fund, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KASB Workers Compensation Fund, Inc. management.

The District continues to carry commercial insurance for all other risks of loss, including property, inland marine, general liability, automobile, crime/fidelity, umbrella, linebacker, and data compromise. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE - 10 Subsequent Events

District management has evaluated events and transactions occurring subsequent to the fiscal year end June 30, 2018, through the date of the report, November 1, 2018, which is the date of which the financial statement was available to be issued, and there were no material events requiring recognition or disclosure.

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Summary Schedule of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2018

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	\$ 3,178,051	\$ (241,279)	\$ 109,803	\$ 3,046,575	\$ 3,046,575	\$ -
Supplemental General	899,532	(12,258)	-	887,274	887,274	-
Special Purpose Funds:						
At Risk (4 Year Old)	10,015	-	-	10,015	2,490	(7,525)
At Risk (K-12)	308,190	-	-	308,190	270,202	(37,988)
Virtual Education	283,000	-	-	283,000	140,022	(142,978)
Capital Outlay	235,000	-	-	235,000	178,226	(56,774)
Driver Training	3,694	-	-	3,694	2,491	(1,203)
Food Service	227,449	-	-	227,449	215,632	(11,817)
In-Service Education	22,000	-	-	22,000	10,700	(11,300)
Special Education	675,244	-	-	675,244	653,222	(22,022)
Vocational Education	161,408	-	-	161,408	160,142	(1,266)
KPERS Special Contribution	275,675	-	-	275,675	270,500	(5,175)
Bond and Interest Fund:						
Bond and Interest	396,650	-	-	396,650	396,650	-
Totals	<u>\$ 6,675,908</u>	<u>\$ (253,537)</u>	<u>\$ 109,803</u>	<u>\$ 6,532,174</u>	<u>\$ 6,234,126</u>	<u>\$ (298,048)</u>

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Mineral taxes	\$ 2,888	\$ 1,993	\$ 3,000	\$ (1,007)
State aid				
General state aid	2,635,923	2,518,544	2,708,758	(190,214)
Special education state aid	397,746	416,802	466,293	(49,491)
KPERS state aid	180,180	-	-	-
Other miscellaneous income	49,341	-	-	-
Reimbursements	123,218	109,493	-	109,493
Total receipts	3,389,296	3,046,832	\$ 3,178,051	\$ (131,219)
Expenditures				
Instruction	1,394,715	1,259,714	1,248,203	\$ 11,511
Student support	67,733	59,768	60,244	(476)
Instructional staff support	59,567	61,562	43,475	18,087
General administration	134,661	144,336	156,574	(12,238)
School administration	345,418	352,258	235,705	116,553
Operations and maintenance	105,692	126,396	130,146	(3,750)
Student transportation	150,360	94,180	85,812	8,368
Other transportation	67,874	68,716	64,900	3,816
Community services	7,000	7,000	2,270	4,730
Operating transfers				
Transfer to at-risk (K-12)	183,300	265,197	292,000	(26,803)
Transfer to at-risk (4 yr old)	7,379	750	10,015	(9,265)
Transfer to capital outlay	25,656	137,013	-	137,013
Transfer to Voc. Education	20,000	44,000	51,000	(7,000)
Transfer to virtual education	51,518	4,256	283,000	(278,744)
Transfer to professional develop	7,748	558	1,000	(442)
Transfer to special education	458,995	420,561	513,707	(93,146)
Transfer to KPERS	180,180	-	-	-
Transfer to contingency reserve	121,500	310	-	310
Adjust to comply with legal max			(241,279)	241,279
Legal general fund expenditures	3,389,296	3,046,575	2,936,772	109,803
Adjustment for qualifying budget credits	-	-	109,803	(109,803)
Total expenditures	3,389,296	3,046,575	\$ 3,046,575	(0)
Receipts over (under) expenditures	-	257		\$ (131,219)
Unencumbered cash, beginning	1	1		
Unencumbered cash, ending	\$ 1	\$ 258		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Ad valorem taxes	\$ 244,266	\$ 272,884	\$ 5,734	\$ 267,150
Delinquent taxes	8,175	9,808	4,422	5,386
Motor vehicle taxes	45,068	38,672	39,692	(1,020)
Truck 16/20M taxes	3,428	4,025	-	4,025
RV taxes	1,093	935	816	119
CV taxes	1,441	1,265	1,270	(5)
State aid	624,640	577,160	576,327	833
Total receipts	928,111	904,749	\$ 628,261	\$ 276,488
Expenditures				
Instruction	73,974	94,663	162,600	\$ (67,937)
Student support	1,981	5,899	31,500	\$ (25,601)
Instructional staff support	121,730	107,991	96,640	\$ 11,351
General administration	4,478	6,634	201,400	\$ (194,766)
Operations and maintenance	308,702	203,294	136,200	\$ 67,094
Operating transfers				
Transfer to at-risk (K-12)	42,967	5,005	16,190	(11,185)
Transfer to virtual education	117,605	145,000	-	145,000
Transfer to food service	-	15,000	27,609	(12,609)
Transfer to in-service education	1,383	6,000	20,000	(14,000)
Transfer to special education	160,356	212,788	117,393	95,395
Transfer to vocational education	92,353	85,000	90,000	(5,000)
Adjust to comply with legal max			(12,258)	
Total expenditures	925,529	887,274	\$ 887,274	-
Receipts over (under) expenditures	2,582	17,475		\$ 276,488
Unencumbered cash, beginning	24,931	27,513		
Unencumbered cash, ending	\$ 27,513	\$ 44,988		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

At Risk (4 Year Old) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Early Learning Grant	\$ -	\$ 1,740	\$ -	\$ 1,740
Operating transfer				
Transfer from general	7,379	750	10,015	(9,265)
Total receipts	7,379	2,490	\$ 10,015	\$ (7,525)
Expenditures				
Instruction	7,379	750	10,015	\$ (9,265)
Repayment of Grant	-	1,740	-	1,740
Total expenditures	7,379	2,490	\$ 10,015	(7,525)
Receipts over (under) expenditures	-	-		\$ -
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Operating transfers				
Transfer from general	\$ 183,300	\$ 265,197	\$ 292,000	\$ (26,803)
Transfer from supp. general	42,967	5,005	16,190	(11,185)
Total receipts	226,267	270,202	\$ 308,190	\$ (37,988)
Expenditures				
Instruction	170,520	210,824	247,325	\$ (36,501)
Student support services	55,747	59,378	60,865	(1,487)
Total expenditures	226,267	270,202	\$ 308,190	(37,988)
Receipts over (under) expenditures	-	-		\$ -
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Virtual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Operating transfers				
Transfer from general	\$ 51,518	\$ 4,256	\$ 283,000	\$ (278,744)
Transfer from supp. general	117,605	145,000	-	145,000
Total receipts	169,123	149,256	\$ 283,000	\$ (133,744)
Expenditures				
Instruction	157,605	140,022	283,000	\$ (142,978)
Total expenditures	157,605	140,022	\$ 283,000	(142,978)
Receipts over (under) expenditures	11,518	9,234		\$ 9,234
Unencumbered cash, beginning	-	11,518		
Unencumbered cash, ending	\$ 11,518	\$ 20,752		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
	Actual	Actual	Budget	
Receipts				
Ad valorem taxes	\$ 133,279	\$ 137,970	\$ 147,919	\$ (9,949)
Delinquent taxes	1,753	2,724	3,663	(939)
Motor vehicle taxes	16,811	17,280	16,097	1,183
RV taxes	402	349	8,040	(7,691)
Miscellaneous	60,877	15,250	247	15,003
State aid	79,560	80,136	81,302	(1,166)
Sale of Assets	-	815	-	815
Operating transfer				
Transfer from general	25,656	137,013	-	137,013
Total receipts	318,338	391,537	\$ 257,268	\$ 134,269
Expenditures				
Operations & maintenance	231,384	164,649	230,000	\$ (65,351)
Other	29,867	13,577	5,000	8,577
Total expenditures	261,251	178,226	\$ 235,000	(56,774)
Receipts over (under) expenditures	57,087	213,311		\$ 191,043
Unencumbered cash, beginning	254,816	311,903		
Unencumbered cash, ending	\$ 311,903	\$ 525,214		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State aid	\$ 3,132	\$ 2,560	\$ 2,940	\$ (380)
Other	2,740	1,820	-	1,820
Total receipts	5,872	4,380	\$ 2,940	\$ 1,440
Expenditures				
Instructional staff support	2,410	2,336	3,194	\$ (858)
Operation & maintenance	34	155	500	(345)
Total expenditures	2,444	2,491	\$ 3,694	(1,203)
Receipts over (under) expenditures	3,428	1,889		\$ 2,643
Unencumbered cash, beginning	10,450	13,878		
Unencumbered cash, ending	\$ 13,878	\$ 15,767		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
Receipts				
Federal aid	\$ 104,410	\$ 114,566	\$ 100,008	\$ 14,558
State aid	1,783	1,856	1,491	365
Lunch and breakfast sales	73,131	70,620	56,528	14,092
Miscellaneous	4,029	2,968	-	2,968
Operating transfers				
Transfer from supp. general	-	15,000	27,609	(12,609)
Total receipts	183,353	205,010	\$ 185,636	\$ 19,374
Expenditures				
Food service operations	178,085	215,632	227,449	\$ (11,817)
Total expenditures	178,085	215,632	\$ 227,449	(11,817)
Receipts over (under) expenditures	5,268	(10,622)		\$ 31,191
Unencumbered cash, beginning	56,546	61,814		
Unencumbered cash, ending	\$ 61,814	\$ 51,192		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

In-Service Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ -	\$ 1,044	\$ 2,000	\$ (956)
Operating transfer				
Transfer from general	\$ 7,748	\$ 558	\$ 1,000	\$ (442)
Transfer from supp. general	\$ 1,383	\$ 6,000	\$ 20,000	\$ (14,000)
Total receipts	9,131	7,602	\$ 23,000	\$ (15,398)
Expenditures				
Instructional support services	5,050	10,700	22,000	\$ (11,300)
Total expenditures	5,050	10,700	\$ 22,000	(11,300)
Receipts over (under) expenditures	4,081	(3,098)		\$ (4,098)
Unencumbered cash, beginning	-	4,081		
Unencumbered cash, ending	\$ 4,081	\$ 983		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over Under
	Actual	Actual	Budget	(Under)
Receipts				
State Aid	\$ -	\$ 2,783	\$ -	\$ 2,783
Miscellaneous	\$ 23,266	\$ 33,528	\$ -	\$ 33,528
Operating transfers				
Transfer from general	458,995	420,561	513,707	(93,146)
Transfer from supp. general	160,356	212,788	117,393	95,395
Total receipts	642,617	669,660	\$ 631,100	\$ 38,560
Expenditures				
Instruction and transfers to COOP	610,660	653,222	675,244	\$ (22,022)
Total expenditures	610,660	653,222	\$ 675,244	(22,022)
Receipts over (under) expenditures	31,957	16,438		\$ 60,582
Unencumbered cash, beginning	178,790	210,747		
Unencumbered cash, ending	\$ 210,747	\$ 227,185		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
State aid	\$ -	\$ 6,169	\$ 5,352	\$ 817
Reimbursed expenses	21,609	4,810	-	4,810
Entrepreneurship	10,183	36,107	35,000	1,107
Gifts/grants	-	-	-	-
Operating transfer				
Transfer from general	20,000	44,000	51,000	(7,000)
Transfer from supp. general	92,353	85,000	90,000	(5,000)
Total receipts	144,145	176,086	\$ 181,352	\$ (5,266)
Expenditures				
Instruction	126,729	152,160	161,408	\$ (9,248)
Entrepreneurship	10,735	7,982	-	7,982
Total expenditures	137,464	160,142	\$ 161,408	(1,266)
Receipts over (under) expenditures	6,681	15,944		\$ (4,000)
Unencumbered cash beginning of year	17,464	24,145		
Unencumbered cash end of year	\$ 24,145	\$ 40,089		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating transfer				
Transfer from general	\$ 180,181	\$ -	\$ -	\$ -
KPERS - State Aid	-	270,500	109,641	160,859
Total receipts	180,181	270,500	\$ 109,641	\$ 160,859
Expenditures				
Instruction	84,180	171,675	148,472	\$ 23,203
Student support	3,840	13,559	18,853	(5,294)
Instructional staff support	26,796	20,503	22,854	(2,351)
General administration	11,109	8,682	16,642	(7,960)
School administration	31,942	35,311	33,000	2,311
Operations and maintenance	21,601	14,817	20,854	(6,037)
Student transportation	322	5,088	7,000	(1,912)
Food service operations	391	865	8,000	(7,135)
Total expenditures	180,181	270,500	\$ 275,675	(5,175)
Receipts over (under) expenditures	-	-		\$ 166,034
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Operating transfer		
Transfer from general	\$ 121,500	\$ 310
Total receipts	121,500	310
Expenditures		
Property (Equipment & Furnishing)	\$ -	\$ 52,491
Total expenditures	-	52,491
Receipts over (under) expenditures	121,500	(52,181)
Unencumbered cash, beginning	263,130	384,630
Unencumbered cash, ending	\$ 384,630	\$ 332,449

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Textbook and Student Fees Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Student fees	\$ 45,410	\$ 49,328
Total receipts	45,410	49,328
Expenditures		
Instruction	8,589	17,962
Student Support	26,379	59,165
Total expenditures	34,968	77,127
Receipts over (under) expenditures	10,442	(27,799)
Unencumbered cash, beginning	125,905	136,347
Unencumbered cash, ending	\$ 136,347	\$ 108,548

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title I Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal aid - Title I (low income)	\$ 44,799	\$ 40,382
Total receipts	44,799	40,382
Expenditures		
Instruction	41,986	20,976
Student support	-	17,012
Total expenditures	41,986	37,988
Receipts over (under) expenditures	2,813	2,394
Unencumbered cash, beginning	12,764	15,577
Unencumbered cash, ending	\$ 15,577	\$ 17,971

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title II Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal aid - Title II (teacher quality)	\$ 15,425	\$ 6,539
Total receipts	15,425	6,539
Expenditures		
Instruction	4,589	4,161
Instructional staff support	2,714	10,500
Total expenditures	7,303	14,661
Receipts over (under) expenditures	8,122	(8,122)
Unencumbered cash, beginning	-	8,122
Unencumbered cash, ending	\$ 8,122	\$ -

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title IV - Safe & Drug Free School Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Safe & Drug Free School	\$ -	\$ 1,198
Total receipts	<u>-</u>	<u>1,198</u>
Expenditures		
Total expenditures	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	1,198
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	<u><u>\$ -</u></u>	<u><u>\$ 1,198</u></u>

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title VI R.E.A.P. Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal aid - Title VI	\$ 21,066	\$ 51,687
Total receipts	21,066	51,687
Expenditures		
Instruction	37,892	66,378
Total expenditures	37,892	66,378
Receipts over (under) expenditures	(16,826)	(14,691)
Unencumbered cash, beginning	31,517	14,691
Unencumbered cash, ending	\$ 14,691	\$ -

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Gifts and Grants Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Miscellaneous gifts/grants	\$ 71,484	\$ 92,074
Total receipts	71,484	92,074
Expenditures		
Grant expenditures	45,297	53,786
Total expenditures	45,297	53,786
Receipts over (under) expenditures	26,187	38,288
Unencumbered cash, beginning	119,017	145,204
Unencumbered cash, ending	\$ 145,204	\$ 183,492

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
Receipts				
Ad valorem taxes	\$ 170,660	\$ 169,472	\$ 3,490	\$ 165,982
Delinquent taxes	4,575	4,696	4,738	(42)
Motor vehicle taxes	22,422	21,160	19,819	1,341
Truck 16/20M taxes	1,831	1,707	317	1,390
RV taxes	-	444	10,317	(9,873)
CV taxes	626	829	838	(9)
State aid	226,649	222,124	333,186	(111,062)
Total receipts	426,763	420,432	\$ 372,705	\$ 47,727
Expenditures				
Principal	365,000	388,900	385,000	\$ 3,900
Interest	19,150	7,750	11,650	(3,900)
Total expenditures	384,150	396,650	\$ 396,650	-
Receipts over (under) expenditures	42,613	23,782		\$ 47,727
Unencumbered cash, beginning	283,037	325,650		
Unencumbered cash, ending	\$ 325,650	\$ 349,432		

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Memorial Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Period Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Total receipts	<u>\$ -</u>	<u>\$ -</u>
Expenditures		
Fund expenses	<u>-</u>	<u>7,934</u>
Total expenditures	<u>-</u>	<u>7,934</u>
Receipts over (under) expenditures	-	(7,934)
Unencumbered cash, beginning	<u>7,934</u>	<u>7,934</u>
Unencumbered cash, ending	<u>\$ 7,934</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Agency Funds

Summary of Receipts and Disbursements - Regulatory Basis
For the Year Ended June 30, 2018

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student activity funds				
High school accounts				
Library	\$ 88	\$ 20	\$ -	\$ 108
Cheerleaders	716	\$ 11,179	\$ 11,411	\$ 484
Drama club	529	\$ 1,348	\$ 1,568	\$ 309
FCA	262	\$ 850	\$ 765	\$ 347
Kayettes	721	\$ 1,411	\$ 1,963	\$ 169
National honor society	127	\$ 15	\$ 82	\$ 60
Student council	78	\$ 2,598	\$ 1,492	\$ 1,184
VICA/FFA	2,399	\$ 12,006	\$ 9,280	\$ 5,125
Spanish club	10	\$ -	\$ -	\$ 10
Forensics	550	\$ 150	\$ 537	\$ 163
Leadership	3,246	\$ 5,233	\$ 3,962	\$ 4,517
Cats R Us	2,416	\$ 572	\$ 500	\$ 2,488
Class of 2012	757	\$ -	\$ 757	\$ -
Class of 2013	45	\$ -	\$ 45	\$ -
Class of 2014	1,057	\$ -	\$ 1,057	\$ -
Class of 2015	371	\$ -	\$ 371	\$ -
Class of 2016	582	\$ -	\$ 582	\$ -
Class of 2017	410	\$ -	\$ 410	\$ -
Class of 2018	1,002	\$ 23,865	\$ 24,052	\$ 815
Class of 2019	75	\$ 9,118	\$ 8,091	\$ 1,102
Class of 2020	25	\$ 50	\$ -	\$ 75
Concessions	796	\$ 2,500	\$ 1,150	\$ 2,146
Art supplies	739	\$ -	\$ -	\$ 739
Special cat	329	\$ 120	\$ 128	\$ 321
PE locks	30	\$ -	\$ -	\$ 30
Nurse fund	12	\$ -	\$ -	\$ 12
Virtual Seniors	-	\$ 533	\$ 533	\$ -
Flag fund	58	\$ -	\$ -	\$ 58
Band tour	83	\$ 398	\$ 477	\$ 4
Oxford pumpkin patch	19	\$ -	\$ 19	\$ -
Jostens Yearbook	3,023	\$ 5,129	\$ 7,544	\$ 608
Specials-Old Mill	76	\$ -	\$ -	\$ 76
Life of a Wildcat	659	\$ -	\$ 100	\$ 559
Art club	438	\$ 15	\$ -	\$ 453
Middle school accounts				
Hospitality	369	\$ 974	\$ 1,245	\$ 98
Student council	95	\$ 16	\$ -	\$ 111
Cheerleaders	424	\$ 213	\$ 288	\$ 349
Total student activity funds	<u>22,615</u>	<u>\$ 78,313</u>	<u>\$ 78,409</u>	<u>\$ 22,520</u>
Sales tax	308	\$ 3,812	\$ 4,119	\$ -
Total agency funds	<u>\$ 22,923</u>	<u>\$ 82,125</u>	<u>\$ 82,528</u>	<u>\$ 22,520</u>

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis
For the Year Ended June 30, 2018

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate receipts						
Volleyball	\$ 292	\$ 1,271	\$ 1,311	\$ 252	\$ -	\$ 252
Football	\$ 68	\$ 1,305	\$ 1,281	\$ 93	\$ -	\$ 92
Cross country	\$ 3,950	\$ 1,646	\$ 1,651	\$ 3,945	\$ -	\$ 3,945
Girls basketball	\$ 88	\$ 352	\$ 340	\$ 101	\$ -	\$ 100
Boys basketball	\$ 49	\$ 831	\$ 843	\$ 37	\$ -	\$ 37
Track	\$ 2,760	\$ 2,710	\$ 3,231	\$ 2,239	\$ -	\$ 2,239
Softball	\$ 787	\$ 2,936	\$ 3,640	\$ 83	\$ -	\$ 83
Baseball	\$ 242	\$ 2,173	\$ 2,015	\$ 400	\$ -	\$ 400
Weight room fund	\$ 59	\$ -	\$ -	\$ 59	\$ -	\$ 59
Middle school activities	\$ 672	\$ 2,974	\$ 2,795	\$ 851	\$ -	\$ 851
Athletic gate receipts	\$ 5,365	\$ 17,624	\$ 18,891	\$ 4,098	\$ -	\$ 4,098
Total gate receipts	<u>\$ 14,332</u>	<u>\$ 33,822</u>	<u>\$ 35,998</u>	<u>\$ 12,159</u>	<u>\$ -</u>	<u>\$ 12,156</u>
School projects						
Scholarships	\$ 5,275	\$ 18,162	\$ 12,260	\$ 11,177	\$ -	\$ 11,177
Yearbook	\$ 10	\$ -	\$ 10	\$ -	\$ -	\$ -
Total school projects	<u>\$ 5,285</u>	<u>\$ 18,162</u>	<u>\$ 12,270</u>	<u>\$ 11,177</u>	<u>\$ -</u>	<u>\$ 11,177</u>
Total district activity funds	<u>\$ 19,617</u>	<u>\$ 51,984</u>	<u>\$ 48,268</u>	<u>\$ 23,336</u>	<u>\$ -</u>	<u>\$ 23,333</u>