

Unified School District No. 357

Independent Auditor's Report and Financial Statement
and Regulatory Required Supplementary Information

June 30, 2017



Unified School District No. 357

June 30, 2017

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June 30, 2017

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Independent Auditor's Report

Board of Education
Unified School District No. 357
Belle Plaine, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of Unified School District 357, Belle Plaine, Kansas, as of and for the year ended June 30, 2017, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the Unified School District 357, Belle Plaine, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on 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 accordance with accounting principles generally accepted in the United States of America, the financial position of the Unified School District 357, Belle Plaine, Kansas, as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District 357, Belle Plaine, Kansas as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters - Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures – agency funds, 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 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 1.

BKD, LLP

Wichita, Kansas
February 15, 2018

Unified School District No. 357
Summary of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Receipts
General	\$ 54	\$ 4,791,458
Special Purpose:		
Supplemental General	73,872	1,538,067
At Risk (4 Year Old)	21,604	71,000
At Risk (K - 12)	6,489	290,000
Virtual Education	-	160,000
Capital Outlay	345,412	336,669
Driver Training	30,016	10,342
Food Service	56,659	243,893
Special Education	132,077	1,086,284
Vocational Education	-	112,649
KPERS Special Retirement Contribution	-	300,236
Contingency Reserve	282,262	2,252
Textbook and Student Material Revolving	110,759	57,978
Gifts and Grants	6,546	37,713
2015 Bond Project	14,124,586	20,806
Federal Projects:		
Title I	-	81,009
Title II-A, Improving Teacher Quality	-	23,133
Carl Perkins	-	2,757
REAP	120	39,265
Bond and Interest	625,389	781,505
District Activity:		
Gate Receipts	15,203	44,520
Total reporting entity (excluding Agency Funds)	<u>\$ 15,831,048</u>	<u>\$ 10,031,536</u>

Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances	Ending Cash Balance
\$ 4,791,512	\$ -	\$ 3,562	\$ 3,562
1,553,589	58,350	99,297	157,647
69,700	22,904	-	22,904
295,608	881	-	881
158,400	1,600	-	1,600
548,685	133,396	60,988	194,384
383	39,975	-	39,975
249,485	51,067	-	51,067
1,078,525	139,836	-	139,836
98,000	14,649	-	14,649
300,236	-	-	-
-	284,514	-	284,514
66,679	102,058	-	102,058
34,054	10,205	165	10,370
10,350,000	3,795,392	665,756	4,461,148
81,009	-	-	-
20,983	2,150	-	2,150
2,638	119	-	119
38,589	796	-	796
666,518	740,376	-	740,376
47,900	11,823	-	11,823
<u>\$ 20,452,493</u>	<u>\$ 5,410,091</u>	<u>\$ 829,768</u>	<u>\$ 6,239,859</u>

Unified School District No. 357
Summary of Receipts, Expenditures and Unencumbered Cash (Continued)
Regulatory Basis
For the Year Ended June 30, 2017

Composition of Cash:

Money Market Account - The Valley State Bank	\$ 1,365,392
Municipal Investment Pool	4,122,430
NOW Account - The Valley State Bank	827,108
Petty Cash	<u>3,000</u>

Total cash	6,317,930
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Agency Funds per Schedule 3	<u>(78,071)</u>
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Total reporting entity (excluding Agency Funds)	<u><u>\$ 6,239,859</u></u>
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Unified School District No. 357

Notes to Financial Statement For the Year Ended June 30, 2017

Note 1: Summary of Significant Accounting Policies

This summary of significant accounting policies of Unified School District No. 357 (the District) is presented to assist in understanding the District's financial statement. The financial statement and notes are representations of the District's management, who is responsible for their integrity and objectivity. These accounting policies conform to a comprehensive basis of accounting other than generally accepted accounting principles and have been consistently applied in the preparation of the financial statement.

Reporting Entity

The District is the municipal corporation governed by an elected seven-member board which has financial accountability and control over all activities related to the public school education in its district. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities.

Basis of Presentation

The financial activities of the District are recorded and presented on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the District for the fiscal year ending June 30, 2017:

Government Funds

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

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

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

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

Capital project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Unified School District No. 357

Notes to Financial Statement

Year Ended June 30, 2017

Basis of Accounting

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.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds and business funds, as applicable. 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 1.
2. Publication in local newspaper on or before August 5 of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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

Unified School District No. 357

Notes to Financial Statement

Year Ended June 30, 2017

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 the 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 capital projects, agency funds, district activity funds, and the following special purpose funds:

- Contingency Reserve
- Textbook and Student Material Revolving
- Gifts and Grants
- Gate Receipts
- Federal Projects

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 3: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk Fund (4 Year Old)	K.S.A. 72-6428	\$ 68,000
General Fund	At Risk Fund (K-12)	K.S.A. 72-6428	290,000
General Fund	Virtual Education Fund	K.S.A. 72-6428	160,000
General Fund	Special Education Fund	K.S.A. 72-6428	711,635
General Fund	Vocational Education Fund	K.S.A. 72-6428	46,000
General Fund	KPERS Fund	K.S.A. 72-6428	300,236
Supplemental General Fund	Special Education Fund	K.S.A. 72-6428	374,649
Supplemental General Fund	At Risk Fund (4 Year Old)	K.S.A. 72-6428	3,000
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6428	66,649

Unified School District No. 357

Notes to Financial Statement

Year Ended June 30, 2017

Note 4: 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 South Kansas, Suite 100, Topeka, Kansas 66603) or by calling 1.888.275.5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate through March 31, 2016, with a 0% moratorium until June 30, 2017, for the Death and Disability Program) and the statutory contribution rate was 16.00% and 10.91%, respectively, for the fiscal year ended June 30, 2016. The actuarially determined employer contribution rate and the statutory contribution rate was 16.03% and 10.81%, respectively, for the fiscal year ended June 30, 2017. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$300,326 for the year ended June 30, 2017.

Unified School District No. 357

Notes to Financial Statement

Year Ended June 30, 2017

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$5,539,498. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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 5: Compensated Absences

Vacation

Twelve-month, non-teacher personnel accrue 6.67 hours per month for their first year of employment and then 80 hours of vacation each year after that. Only 40 hours of vacation can be carried forward to the next fiscal year.

Sick Leave

Full-time teachers contracted for 12-month positions start each school year with 10 days of sick leave with full pay. Teachers may accumulate unused sick leave to a total of 70 days. Classified personnel contracted for 12-month positions start each school year with 10 days of sick leave with full pay and may accumulate an unlimited amount of sick leave. Terminated, resigned, or retiring employees are not compensated for their unused sick leave.

Note 6: Deposits and Investments

Deposits

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. 357

Notes to Financial Statement

Year Ended June 30, 2017

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 9-140.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2017.

At June 30, 2017, the carrying amount of the District's deposits, including certificates of deposit was \$6,317,930. The bank statement balance was \$6,274,287. The difference between the carrying amount and the bank balances is outstanding checks and deposits in transit. Of the bank balances, \$250,000 was covered by FDIC insurance and the remaining amount was collateralized by pledged securities held under joint custody receipts issued by third-party banks in the District's name. The third-party banks holding the pledged securities are independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the District, the pledging bank and the independent third-party bank holding the pledged securities.

Note 7: Lease Commitments

As of June 30, 2017, the District was subject to a copier operating lease with Digital Office Systems. The District leases five copiers on a 63-month lease. As of June 30, 2017, the monthly payment was \$3,659. The contract allows Digital Office Systems the ability to raise the lease payment yearly by no more than 10%.

Note 8: Risk Management

The District continues to carry commercial insurance for all other risks of loss, including property, liability, crime, inland marine, automobile and workers' compensation. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Unified School District No. 357

Notes to Financial Statement

Year Ended June 30, 2017

Note 9: In-Substance Receipt in Transit

The District received \$355,032 subsequent to June 30, 2017, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

Note 10: 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.

Note 11: Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
High, Middle and Elementary school renovations including storm shelters, roof improvements and building additions	<u>\$ 15,895,000</u>	<u>\$ 12,138,549</u>

Unified School District No. 357

Notes to Financial Statement For the Year Ended June 30, 2017

Note 12: Long-term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2015	3.00%-5.00%	6/17/2015	\$ 15,895,000	9/1/2040
Capital Leases				
Energy Solutions lease	2.50%	1/21/2014	594,064	5/5/2024
Computer lease	1.65%	4/6/2014	228,626	5/1/2018
Total capital leases				
Total long-term debt				

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

	2018	2019	2020	2021
Principal				
GO Bond	\$ 295,000	\$ 320,000	\$ 350,000	\$ 375,000
Capital leases	116,112	59,000	60,481	62,031
Total principal	411,112	379,000	410,481	437,031
Interest				
GO Bond	609,619	595,719	578,969	560,844
Capital leases	11,038	8,616	7,135	5,585
Total interest	620,657	604,335	586,104	566,429
Total principal and interest	\$ 1,031,769	\$ 983,335	\$ 996,585	\$ 1,003,460

Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
\$ 15,895,000	\$ -	\$ 50,000	\$ 15,845,000	\$ 616,518
485,200	-	56,144	429,056	11,472
116,187	-	57,620	58,567	1,914
601,387	-	113,764	487,623	13,386
<u>\$ 16,496,387</u>	<u>\$ -</u>	<u>\$ 163,764</u>	<u>\$ 16,332,623</u>	<u>\$ 629,904</u>

2022	2023-2027	2028-2032	2033-2037	2038-2042	Total
\$ 405,000	\$ 2,530,000	\$ 3,250,000	\$ 4,165,000	\$ 4,155,000	\$ 15,845,000
63,589	126,410	-	-	-	487,623
468,589	2,656,410	3,250,000	4,165,000	4,155,000	16,332,623
541,344	2,390,194	1,903,331	1,245,178	343,100	8,768,298
4,026	3,188	-	-	-	39,588
545,370	2,393,382	1,903,331	1,245,178	343,100	8,807,886
<u>\$ 1,013,959</u>	<u>\$ 5,049,792</u>	<u>\$ 5,153,331</u>	<u>\$ 5,410,178</u>	<u>\$ 4,498,100</u>	<u>\$ 25,140,509</u>

Regulatory Required Supplementary Information

Unified School District No. 357
Summary of Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General	\$ 5,248,490	\$ (457,908)	\$ 6,020	\$ 4,796,602	\$ 4,791,512	\$ (5,090)
Special Purpose						
Supplemental General	1,588,804	-	-	1,588,804	1,553,589	(35,215)
At Risk (4 Year Old)	69,700	-	-	69,700	69,700	-
At Risk (K - 12)	398,100	-	-	398,100	295,608	(102,492)
Virtual Education	200,000	-	-	200,000	158,400	(41,600)
Capital Outlay	750,000	-	-	750,000	548,685	(201,315)
Driver Training	10,900	-	-	10,900	383	(10,517)
Food Service	251,250	-	-	251,250	249,485	(1,765)
Special Education	1,201,283	-	-	1,201,283	1,078,525	(122,758)
Vocational Education	98,000	-	-	98,000	98,000	-
KPERs Special Retirement Contribution	450,635	-	-	450,635	300,236	(150,399)
Bond and Interest	911,518	-	-	911,518	666,518	(245,000)

Unified School District No. 357**General Fund****Schedule of Receipts and Expenditures – Actual and Budget****Regulatory Basis****Year Ended June 30, 2017**

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenue			
Mineral production tax	\$ 233	\$ -	\$ 233
State aid			
Equalization aid	3,773,334	3,968,221	(194,887)
Special education aid	711,635	826,634	(114,999)
KPERS	300,236	450,635	(150,399)
Interest	6,020	3,000	3,020
	<u>4,791,458</u>	<u>5,248,490</u>	<u>(457,032)</u>
Total receipts			
	<u>4,791,458</u>	<u>5,248,490</u>	<u>(457,032)</u>
Expenditures			
Instruction	2,184,809	2,240,622	(55,813)
Student support service	186,316	193,039	(6,723)
Instructional support service	133,685	110,600	23,085
General administration	267,505	262,885	4,620
School administration	248,443	247,980	463
Central services	32,698	35,500	(2,802)
Operations and maintenance	24,166	26,926	(2,760)
Student transportation service	138,019	141,569	(3,550)
Transfers to			
At Risk (4 yr old) Fund	68,000	68,000	-
At Risk (K - 12) Fund	290,000	398,100	(108,100)
Virtual Education Fund	160,000	200,000	(40,000)
Special Education Fund	711,635	826,634	(114,999)
Vocational Education Fund	46,000	46,000	-
KPERS Fund	300,236	450,635	(150,399)
Adjustment to comply with legal max	-	(457,908)	457,908
Legal General Fund Budget	4,791,512	4,790,582	930
Adjustment for qualifying budget credits	-	6,020	(6,020)
	<u>4,791,512</u>	<u>4,796,602</u>	<u>\$ (5,090)</u>
Total expenditures			
	<u>4,791,512</u>	<u>4,796,602</u>	<u>\$ (5,090)</u>
Receipts Over (Under) Expenditures	(54)	451,888	
Unencumbered Cash, Beginning	54	-	
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 451,888</u>	

Unified School District No. 357
Supplemental General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 350,145	\$ 325,527	\$ 24,618
Motor vehicle tax	90,039	84,369	5,670
Delinquent tax	1,608	3,160	(1,552)
State aid	1,096,275	1,096,275	-
	<u>1,538,067</u>	<u>1,509,331</u>	<u>28,736</u>
Total receipts			
	<u>1,538,067</u>	<u>1,509,331</u>	<u>28,736</u>
Expenditures			
Instruction	434,264	497,155	(62,891)
Instructional support services	334,029	285,000	49,029
General administration	116,732	130,000	(13,268)
Central services	33,762	-	33,762
Operations and maintenance	190,504	235,351	(44,847)
Transfers to			
Special Education Fund	374,649	374,649	-
Vocational Education Fund	66,649	66,649	-
At Risk (4 yr old) Fund	3,000	-	3,000
	<u>1,553,589</u>	<u>1,588,804</u>	<u>\$ (35,215)</u>
Total expenditures			
	<u>1,553,589</u>	<u>1,588,804</u>	<u>\$ (35,215)</u>
Receipts Over (Under) Expenditures	(15,522)	(79,473)	
Unencumbered Cash, Beginning	<u>73,872</u>	<u>79,473</u>	
Unencumbered Cash, Ending	<u>\$ 58,350</u>	<u>\$ -</u>	

Unified School District No. 357
At Risk Fund (4 Year Old)
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	Actual	Budget	Variance Over (Under)
Receipts			
Transfers from:			
General Fund	\$ 68,000	\$ 68,000	\$ -
Supplemental General Fund	3,000	-	3,000
	<u>71,000</u>	<u>68,000</u>	<u>3,000</u>
Total receipts			
	<u>71,000</u>	<u>68,000</u>	<u>3,000</u>
Expenditures			
Instruction	69,700	69,700	\$ -
	<u>69,700</u>	<u>69,700</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	1,300	(1,700)	
Unencumbered Cash, Beginning	21,604	21,604	
	<u>21,604</u>	<u>21,604</u>	
Unencumbered Cash, Ending	\$ 22,904	\$ 19,904	
	<u>\$ 22,904</u>	<u>\$ 19,904</u>	

Unified School District No. 357
At Risk Fund (K-12)
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfer from General Fund	\$ 290,000	\$ 398,100	\$ (108,100)
Expenditures			
Instruction	<u>295,608</u>	<u>398,100</u>	<u>\$ (102,492)</u>
Receipts Over (Under) Expenditures	(5,608)	-	
Unencumbered Cash, Beginning	<u>6,489</u>	<u>6,488</u>	
Unencumbered Cash, Ending	<u><u>\$ 881</u></u>	<u><u>\$ 6,488</u></u>	

Unified School District No. 357
Virtual Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfer from General Fund	\$ 160,000	\$ 200,000	\$ (40,000)
Expenditures			
Instruction	<u>158,400</u>	<u>200,000</u>	<u>\$ (41,600)</u>
Receipts Over (Under) Expenditures	1,600	-	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u><u>\$ 1,600</u></u>	<u><u>\$ -</u></u>	

Unified School District No. 357
Capital Outlay Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 184,401	\$ 181,307	\$ 3,094
Delinquent tax	3,366	1,602	1,764
Motor vehicle tax	33,779	38,944	(5,165)
State aid	115,123	116,497	(1,374)
	<u>336,669</u>	<u>338,350</u>	<u>(1,681)</u>
Total receipts			
Expenditures			
Instruction	240,268	250,000	(9,732)
Operations and maintenance	102,193	200,000	(97,807)
Transportation	179,924	210,000	(30,076)
Facility acquisition and construction	26,300	90,000	(63,700)
	<u>548,685</u>	<u>750,000</u>	<u>\$ (201,315)</u>
Total expenditures			
Receipts Over (Under) Expenditures	(212,016)	(411,650)	
Unencumbered Cash, Beginning	<u>345,412</u>	<u>438,438</u>	
Unencumbered Cash, Ending	<u><u>\$ 133,396</u></u>	<u><u>\$ 26,788</u></u>	

Unified School District No. 357
Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State aid	\$ 5,120	\$ 3,600	\$ 1,520
Miscellaneous	5,222	-	5,222
	<u>10,342</u>	<u>3,600</u>	<u>6,742</u>
Total receipts			
Expenditures			
Instruction	383	10,900	<u>\$ (10,517)</u>
Receipts Over (Under) Expenditures	9,959	(7,300)	
Unencumbered Cash, Beginning	<u>30,016</u>	<u>25,655</u>	
Unencumbered Cash, Ending	<u>\$ 39,975</u>	<u>\$ 18,355</u>	

Unified School District No. 357
Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	Actual	Budget	Variance Over (Under)
Receipts			
State aid	\$ 2,679	\$ 2,358	\$ 321
Federal aid	148,845	153,729	(4,884)
Charges for services	92,369	78,588	13,781
	<u>243,893</u>	<u>234,675</u>	<u>9,218</u>
Total receipts			
Expenditures			
Food service operation	249,485	251,250	<u>\$ (1,765)</u>
Receipts Over (Under) Expenditures	(5,592)	(16,575)	
Unencumbered Cash, Beginning	<u>56,659</u>	<u>55,630</u>	
Unencumbered Cash, Ending	<u>\$ 51,067</u>	<u>\$ 39,055</u>	

Unified School District No. 357
Special Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	Actual	Budget	Variance Over (Under)
Receipts			
Transfers from			
General Fund	\$ 711,635	\$ 826,634	\$ (114,999)
Supplemental General Fund	<u>374,649</u>	<u>374,649</u>	<u>-</u>
Total receipts	<u>1,086,284</u>	<u>1,201,283</u>	<u>(114,999)</u>
Expenditures			
Instruction	<u>1,078,525</u>	<u>1,201,283</u>	<u>\$ (122,758)</u>
Receipts Over (Under) Expenditures	7,759	-	
Unencumbered Cash, Beginning	<u>132,077</u>	<u>215,323</u>	
Unencumbered Cash, Ending	<u>\$ 139,836</u>	<u>\$ 215,323</u>	

Unified School District No. 357
Vocational Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	Actual	Budget	Variance Over (Under)
Receipts			
Transfers from			
General Fund	\$ 46,000	\$ 46,000	\$ -
Supplemental General Fund	66,649	66,649	-
	<u>112,649</u>	<u>112,649</u>	<u>-</u>
Total receipts	<u>112,649</u>	<u>112,649</u>	<u>-</u>
Expenditures			
Instruction	<u>98,000</u>	<u>98,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	14,649	14,649	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u>\$ 14,649</u>	<u>\$ 14,649</u>	

Unified School District No. 357
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State aid	\$ 300,236	\$ 450,635	\$ (150,399)
Expenditures			
Instruction	201,486	316,731	(115,245)
Student support	11,133	28,326	(17,193)
Instructional support	34,530	39,591	(5,061)
General administration	19,280	15,500	3,780
School administration	23,759	36,191	(12,432)
Central services	3,742	4,399	(657)
Student transportation services	6,306	9,897	(3,591)
	<u>300,236</u>	<u>450,635</u>	<u>\$ (150,399)</u>
Total expenditures	<u>300,236</u>	<u>450,635</u>	<u>\$ (150,399)</u>
Receipts Over (Under) Expenditures	-	-	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>	

Unified School District No. 357
Contingency Reserve Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>
Receipts	
Miscellaneous	\$ 2,252
Unencumbered Cash, Beginning	<u>282,262</u>
Unencumbered Cash, Ending	<u><u>\$ 284,514</u></u>

Unified School District No. 357
Textbook and Student Material Revolving Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>
Receipts	
Fees and rentals	\$ 57,978
Expenditures	
Materials	<u>66,679</u>
Receipts Over (Under) Expenditures	(8,701)
Unencumbered Cash, Beginning	<u>110,759</u>
Unencumbered Cash, Ending	<u><u>\$ 102,058</u></u>

Unified School District No. 357
Gifts and Grants Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>
Receipts	
Grants	\$ 37,713
Expenditures	
Grant expenses	<u>34,054</u>
Receipts Over (Under) Expenditures	3,659
Unencumbered Cash, Beginning	<u>6,546</u>
Unencumbered Cash, Ending	<u><u>\$ 10,205</u></u>

Unified School District No. 357
2015 Bond Project Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>
Receipts	
Interest premiums	\$ 20,806
Expenditures	
Construction costs	<u>10,350,000</u>
Receipts Over (Under) Expenditures	(10,329,194)
Unencumbered Cash, Beginning	<u>14,124,586</u>
Unencumbered Cash, Ending	<u><u>\$ 3,795,392</u></u>

Unified School District No. 357
Federal Projects Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2017

	Title I	Title II-A, Improving Teacher Quality	Carl Perkins	REAP Programs
Receipts				
Federal aid	\$ 81,009	\$ 23,133	\$ 2,757	\$ 39,265
Expenditures				
Instruction and supplies	<u>81,009</u>	<u>20,983</u>	<u>2,638</u>	<u>38,589</u>
Receipts Over (Under) Expenditures	-	2,150	119	676
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>120</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ 2,150</u></u>	<u><u>\$ 119</u></u>	<u><u>\$ 796</u></u>

Unified School District No. 357
Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 352,871	\$ 365,103	\$ (12,232)
Delinquent tax	3,365	3,011	354
Motor vehicle tax	18,692	18,216	476
State aid	<u>406,577</u>	<u>406,576</u>	<u>1</u>
Total receipts	<u>781,505</u>	<u>792,906</u>	<u>(11,401)</u>
Expenditures			
Principal	50,000	295,000	(245,000)
Interest	<u>616,518</u>	<u>616,518</u>	<u>-</u>
Total expenditures	<u>666,518</u>	<u>911,518</u>	<u>\$ (245,000)</u>
Receipts Over (Under) Expenditures	114,987	(118,612)	
Unencumbered Cash, Beginning	<u>625,389</u>	<u>498,381</u>	
Unencumbered Cash, Ending	<u><u>\$ 740,376</u></u>	<u><u>\$ 379,769</u></u>	

Unified School District No. 357
Agency Funds – Student Activity Funds
Summary of Receipts and Disbursements
Regulatory Basis
Year Ended June 30, 2017

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Band Club	\$ 974	\$ 9,341	\$ 6,097	\$ 4,218
Cross Country	1	260	260	1
Pep Club	-	680	292	388
Musical	3,054	2,544	2,129	3,469
Art Club	255	1,112	323	1,044
Junior Class Prom	1,827	3,080	3,654	1,253
Vocational	3,955	12,164	8,065	8,054
Letter Club	1,978	270	670	1,578
National Honor Society	1,016	1,047	877	1,186
Yearbook	5,023	12,203	11,736	5,490
SADD	1,338	734	543	1,529
Language Club	641	185	240	586
Principal's Fund	28	274	128	174
Cheerleaders	1,150	7,301	7,324	1,127
Scholars Bowl	835	806	883	758
Stuco	2,482	710	2,032	1,160
Teachers	1,001	967	757	1,211
Dance Team	942	4,947	5,042	847
Softball	705	3,360	3,648	417
Boys Basketball	1,304	300	563	1,041
Girls Basketball	44	3,388	3,004	428
Football	1,324	2,941	948	3,317
Baseball	506	6,248	5,309	1,445
Volleyball	814	7,255	5,040	3,029
Track	69	519	376	212
Foundation Scholarship	800	625	400	1,025
FCCLA	5,345	1,220	2,281	4,284
OCC	239	-	-	239
Grant	261	-	-	261
Beverage	542	331	468	405
Marquee	7,314	-	-	7,314
Bad Co	5,155	-	301	4,854

Unified School District No. 357
Agency Funds – Student Activity Funds
Summary of Receipts and Disbursements
Regulatory Basis
Year Ended June 30, 2017

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds (continued):				
Middle School				
Band Club	\$ 68	\$ -	\$ 68	\$ -
Cheerleaders	422	284	354	352
Library Club	285	510	342	453
School Store	86	-	86	-
PTO	1,199	400	984	615
Student Council	185	293	37	441
Yearbook Club	1,852	1,407	1,654	1,605
Renaissance Fund	129	-	57	72
Reading Renaissance	583	4,233	3,082	1,734
Special Donation	174	-	-	174
Staff Activities	349	-	79	270
AAA	27	2,584	2,279	332
SAP	355	-	-	355
Top Dogs	1,906	165	687	1,384
Vocal Club	117	-	117	-
Elementary School				
Lounge	392	410	430	372
Software	110	-	-	110
Building	3,298	10,245	10,492	3,051
Library Club	1,294	6,866	5,179	2,981
Accelerated Reader	1,006	1,255	1,786	475
Yearbook	96	1,078	1,096	78
	<u>64,855</u>	<u>114,542</u>	<u>102,199</u>	<u>77,198</u>
Sales tax	<u>440</u>	<u>4,169</u>	<u>3,736</u>	<u>873</u>
	<u>\$ 65,295</u>	<u>\$ 118,711</u>	<u>\$ 105,935</u>	<u>\$ 78,071</u>

Unified School District No. 357
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Gate Receipts				
High School				
Athletics and Concession	\$ 6,852	\$ 34,411	\$ 35,035	\$ 6,228
Middle School				
Athletics and Concession	<u>8,351</u>	<u>10,109</u>	<u>12,865</u>	<u>5,595</u>
Total Gate Receipts	<u>\$ 15,203</u>	<u>\$ 44,520</u>	<u>\$ 47,900</u>	<u>\$ 11,823</u>