

**Unified School District Number 374
Sublette, Kansas**

For the Year Ended June 30, 2020

Unified School District Number 374
Sublette, Kansas
Financial Statement
For the Year Ended June 30, 2020

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Dirks, Anthony & Duncan, LLC

Certified Public Accountants & Management Consultants

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INDEPENDENT AUDITOR'S REPORT

Superintendent and Board of Education
Unified School District, Number 374
Sublette, Kansas 67877

We have audited the accompanying fund summary statement of regulatory receipts, expenditures, and unencumbered cash of Unified School District, Number 374, Sublette, Kansas, as of and for the year ended June 30, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide, as described in Note 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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 to the financial statement, the financial statement is prepared by Unified School District, Number 374 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 conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District, Number 374 as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

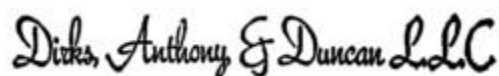
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District, Number 374 as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other 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 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District, Number 374, Sublette, Kansas, as of and for the year ended June 30, 2019, and have issued our reported thereon dated November 25, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2019 (Schedule 2 as listed in the table of contents) is presented for the purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.



DIRKS, ANTHONY & DUNCAN, LLC
Certified Public Accountants

October 2, 2020

Unified School District Number 374
 Sublette, Kansas
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances And Accounts Payable	Ending Cash Balance
<u>General Funds:</u>						
General	\$ 2,338	\$ 4,043,392	\$ 4,045,730	\$ -	\$ 42,907	\$ 42,907
Supplemental General	92,388	1,362,760	1,348,824	106,324	8,495	114,819
<u>Special Purpose Funds:</u>						
Preschool-Aged At-Risk	-	62,748	62,748	-	-	-
At-Risk (K-12)	79,167	673,258	678,901	73,524	230	73,754
Bilingual Education	7,200	301,114	252,530	55,784	-	55,784
Capital Outlay	202,564	668,868	682,258	189,174	21,846	211,020
Driver Training	20,966	7,020	4,115	23,871	-	23,871
Professional Development	5,377	15,530	14,698	6,209	2,170	8,379
Food Service	7,884	427,399	432,656	2,627	5,947	8,574
Special Education	4,213	412,849	412,870	4,192	-	4,192
Career and Postsecondary Education	3,460	50,673	50,674	3,459	-	3,459
Extraordinary School Program	71	96,936	96,935	72	35	107
KPERS Special Retirement	-	638,163	638,163	-	-	-
Textbook	564	-	-	564	-	564
Contingency Reserve	290,016	121,242	62,349	348,909	-	348,909
Rec. Comm. General	-	248,771	248,771	-	-	-
Rec. Comm. Employee Benefits	-	63,536	63,536	-	-	-
State, Federal and Other Grants	36,627	353,978	297,631	92,974	26,080	119,054
District Activity	9,431	81,530	81,977	8,984	-	8,984
<u>Bond and Interest Fund:</u>						
Bond and Interest	886,262	580,346	588,550	878,058	-	878,058
Total Primary Government (Excluding Agency Funds)	<u>\$ 1,648,528</u>	<u>\$ 10,210,113</u>	<u>\$ 10,063,916</u>	<u>\$ 1,794,725</u>	<u>\$ 107,710</u>	<u>\$ 1,902,435</u>

Composition of Cash

District Checking	\$ 125,608
District Money Market	1,795,572
District Flex Account	21,909
High School Accounts	81,725
Grade School Accounts	57,124
	<u>2,081,938</u>
Less: Agency Funds - Per Schedule 3	(179,503)
Total Composition of Cash	<u>\$ 1,902,435</u>

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

Unified School District Number 374

Sublette, Kansas

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UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

Unified School District Number 374, Sublette, Kansas, operates as a municipal corporation in accordance with the laws of the State of Kansas. The District is governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 374 (the District), the municipality but does not include its related municipal entities. The related municipal entities are not included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Component Unit

1. *Sublette Recreation Commission* – The Recreation Commission Board operates Recreation activities in Sublette. It is not a separate taxing entity under Kansas Statutes, and the District levies taxes for the recreation operations and recreation employee benefits which represent a significant portion of its total revenues. Complete financial records of the Recreation Commission may be viewed at the administrative offices of the entity at PO Box 914, Sublette, KS 67877.

b) Regulatory Basis Fund Types

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

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital 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.

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.

Business Funds – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

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, etc.).

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.).

c) 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.

d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose

UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for the following funds: General, At-Risk (K-12), Bilingual, and Career and Post Secondary.

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

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

Textbook Fund, Contingency Reserve Fund and State, Federal and Other Grants Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

e) Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly reflected as offset by the reimbursements. Expenditures for the year ended June 30, 2020, in the amount of \$985 are classified as reimbursed expenses in the General Fund. These expenditures are for general purposes and are exempt from the budget law under K.S.A. 72-5390.

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.

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

UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 2 – DEPOSITS AND INVESTMENTS, CONTINUED

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%. The District does not use designated "peak periods".

At June 30, 2020 the carrying amount of the District's deposits, including certificates of deposit, was \$2,081,938 and the bank balance was \$2,443,532. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, and the remaining \$2,538,216 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Custodial Credit Risk - Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments of this type at June 30, 2020.

NOTE 3 – RETIREMENT 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, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERs 1, KPERs 2 and KPERs 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

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

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERs were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$1.94 million per year.

UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 3 – RETIREMENT PLAN, CONTINUED

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$638,163 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$5,513,469. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contribution to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in the 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 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 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.

b) *Sick Leave.* Full time certified employees employed less than twelve (12) months per year shall be granted ten (10) working days each year at full salary for personal illness, illness of family members, medical and dental appointments. Sick leave shall accumulate to a maximum of ninety (90) working days for each staff member employed for less than twelve (12) months. Full time certified employees employed for twelve (12) months per year shall be granted twelve (12) working days sick leave at full salary for personal illness, illness of family members, medical and dental appointments. Sick leave shall accumulate to a maximum of seventy-two (72) working days for each staff member employed for twelve (12) months.

Certified employees that work part days shall have ten (10) part days for sick leave, which shall accumulate as described above. Total accumulation shall be sixty (60) part days.

c) *Extended Sick Leave.* Full time professional employees shall be granted ten (10) working days extended sick leave for his/her first year of employment in the District, twenty (20) working days for the second continuous year of employment in the District, and thirty (30) working days in each succeeding year of employment in USD No. 374. Extended sick leave shall be defined as leave with a salary reduction, as specified in the Board Policy. The liability for accumulated vacation pay is not shown on this financial statement in accordance with a statutory based financial statement.

d) *Bereavement Leave.* Each certified employee may use his/her accumulated sick leave and his/her extended sick leave for reason of death of a relative of the employee or the employee's spouse. Such use shall be limited to five (5) days per bereavement. More time may be granted upon the discretion of the superintendent.

e) *Personal Leave.* Certified employees shall be allowed three (3) days of personal leave per year. Personal leave is not

UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 4 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS, CONTINUED

accumulative. Certified employees will be given one (1) additional day of personal leave upon their 20th year of accumulated experience. This includes experience at the District and certified experience elsewhere. Unused personal leave days may be converted to sick leave days. Such converted days shall not be reimbursable under the Payment for Unused Sick Leave Days paragraph.

f) *Payment for Unused Sick Leave.* The Board of Education shall pay each teacher upon retirement under KPERS, in the case of a disability that would prevent continued employment by the District, or the teacher's beneficiaries in the event of the teacher's death, ten dollars (\$10) per each day of accumulated unused sick leave not to exceed sixty (60) days. Termination of employment other than those listed above will not be eligible for payment of unused sick leave. The Board of Education shall pay each teacher for unused sick leave up to ten (10) days at a rate of twenty dollars (\$20) per day at the end of each contract period after all sick leave days used have been applied to the records in the Central Office. Unused sick leave pay will be computed in the June check.

g) *Termination Benefits.* The District does not provide for termination benefits.

NOTE 5 – IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$166,678 subsequent to June 30, 2020 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

NOTE 6 – LONG TERM DEBT

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

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation (GO) Bonds:									
Series 2011	Various	2/11/2011	2,205,000	9/1/2021	\$ 1,700,000	\$ -	\$ 535,000	\$ 1,165,000	\$ 53,550
Other Long-Term Obligations:									
Building Purchase	0%	5/26/2016	25,000	6/15/21	6,200	-	4,700	1,500	-
Total Contractual Indebtedness					<u>\$ 1,706,200</u>	<u>\$ -</u>	<u>\$ 539,700</u>	<u>\$ 1,166,500</u>	<u>\$ 53,550</u>

Current maturities of long-term debt and interest up to final maturity are as follows:

<u>Principal</u>	<u>Fiscal Year</u>		
	<u>2021</u>	<u>2022</u>	<u>TOTAL</u>
GO- Series 2011	\$ 565,000	\$ 600,000	\$ 1,165,000
LT Obligation	1,500	-	1,500
Total Principal	566,500	600,000	1,166,500
 <u>Interest</u>			
GO- Series 2011	31,550	10,125	41,675
LT Obligation	-	-	-
Total Interest	31,550	10,125	41,675
Total Principal & Interest	<u>\$ 598,050</u>	<u>\$ 610,125</u>	<u>\$ 1,208,175</u>

NOTE 7 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, Kansas Department of Administration, and Interpretation by legal repetition of the Municipality.

There were budget violations in Preschool-Aged At-Risk Fund for \$2,748, At-Risk (K-12) Fund for \$54,13, Bilingual Education Fund for \$48,474 and Career and Postsecondary Education for \$7,645.

UNIFIED SCHOOL DISTRICT NUMBER 374

Sublette, Kansas

Notes to the Financial Statement

June 30, 2020

NOTE 7 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY, CONTINUED

There are no other cash law violation or budget law violations for the year ending June 30, 2020.

NOTE 8 – INTERFUND TRANSFERS

Interfund operating transfers are as follows:

Fund Transferred From:	Fund Transferred To:	Statutory Authority	Amount
General	Career and Postsecondary Education	K.S.A. 72-6428	\$ 39,102
General	Bilingual Fund	K.S.A. 72-6428	224,098
General	Food Service	K.S.A. 72-6428	125,372
General	Special Education	K.S.A. 72-6428	405,092
General	Preschool-Aged At-Risk	K.S.A. 72-6428	47,070
General	At-Risk (K-12)	K.S.A. 72-6428	495,514
General	Extraordinary School	K.S.A. 72-6428	21,497
General	Professional Development	K.S.A. 72-6428	11,666
General	Contingency Reserve	K.S.A. 72-6428	121,242
Supplemental General	Extraordinary School	K.S.A. 72-6428	48,671
Supplemental General	Bilingual Fund	K.S.A. 72-6428	77,015
Supplemental General	At-Risk (K-12)	K.S.A. 72-6428	177,744
Supplemental General	Preschool-Aged At-Risk	K.S.A. 72-6428	15,678

NOTE 9 – CLAIMS, JUDGEMENTS AND RISK MANAGEMENT

The District participates in federal and state 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 grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage in the 2020 fiscal year, and there were no settlements that exceeded insurance coverage in the past three years.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are no subsequent events that are required to be recognized, but three events are to be disclosed in this financial statement.

On January 30, 2020, the World Health Organization (WHO) declared the coronavirus outbreak, aka COVID-19, a "Public Health Emergency of International Concern." The coronavirus was elevated to pandemic on March 10, 2020. As a result of the spread of COVID-19, economic uncertainties have arisen which are likely to negatively impact the entire United States economy. It is unknown how long these conditions will last and what the complete financial effect will be to the municipality.

On September 15, 2020, the school district received Strengthening People and Revitalizing Kansas (SPARK) reimbursement of \$95,776 for unbudgeted expenses related to COVID.

The school district spent \$34,067 on a 4th-8th grade new science curriculum to Amplify.

Unified School District Number 374

Sublette, Kansas

Regulatory Required Supplemental Information

Schedule 1

Unified School District Number 374
 Sublette, Kansas
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<u>General Funds:</u>						
General	\$ 4,081,120	\$ (36,375)	\$ 985	\$ 4,045,730	\$ 4,045,730	\$ -
Supplemental General	1,348,824	-	-	1,348,824	1,348,824	-
<u>Special Purpose Funds:</u>						
Preschool-Aged At-Risk	60,000			60,000	62,748	2,748
At-Risk (K-12)	624,588			624,588	678,901	54,313
Bilingual Education	204,056			204,056	252,530	48,474
Capital Outlay	809,652			809,652	682,258	(127,394)
Driver Training	11,575			11,575	4,115	(7,460)
Professional Development	35,000			35,000	14,698	(20,302)
Food Service	432,949			432,949	432,656	(293)
Special Education	448,856			448,856	412,870	(35,986)
Career and Postsecondary Education	43,029			43,029	50,674	7,645
Extraordinary School Program	117,854			117,854	96,935	(20,919)
KPERS Special Retirement	690,347			690,347	638,163	(52,184)
Rec. Comm. General	300,000			300,000	248,771	(51,229)
Rec. Comm. Employee Benefits	66,000			66,000	63,536	(2,464)
<u>Debt Service Fund:</u>						
Bond and Interest	588,550			588,550	588,550	-

Unified School District Number 374
 Sublette, Kansas
 General Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Mineral Taxes	\$ 130,998	\$ 110,780	\$ -	\$ 110,780
State Equalization Aid	3,372,125	3,673,233	3,748,496	(75,263)
State Special Education Aid	272,873	258,394	294,511	(36,117)
Mentor Teacher State Aid	2,338	-	-	-
Reimbursed Expenses	13,341	985	-	985
Total Receipts	<u>3,791,675</u>	<u>4,043,392</u>	<u>\$ 4,043,007</u>	<u>\$ 385</u>
Expenditures				
Instruction	1,716,024	1,810,386	1,671,150	139,236
Student Support Services	58,840	44,119	58,025	(13,906)
Instructional Support Staff	42,660	59,906	47,912	11,994
General Administration	96,774	85,457	91,763	(6,306)
School Administration	224,399	115,450	113,429	2,021
Operations and Maintenance	307,812	295,433	343,000	(47,567)
Other Student Transportation Services	6,002	17,780	6,000	11,780
Vehicle Operating Services	31,571	24,338	52,000	(27,662)
Student Transportation Services - Supervision	78,136	79,486	86,467	(6,981)
Vehicle & Maintenance Services	26,334	22,722	15,000	7,722
Fund Transfers	1,203,755	1,490,653	1,596,374	(105,721)
Adjustment to Comply with Legal Max			(36,375)	36,375
Legal Supplemental Fund Budget	3,792,307	4,045,730	4,044,745	985
Adjustment for Qualifying Budget Credits			985	(985)
Total Expenditures	<u>3,792,307</u>	<u>4,045,730</u>	<u>\$ 4,045,730</u>	<u>-</u>
Receipts Over (Under) Expenditures	(632)	(2,338)		<u>\$ 385</u>
Unencumbered Cash, July 1	<u>2,970</u>	<u>2,338</u>		
Unencumbered Cash, June 30	<u>\$ 2,338</u>	<u>\$ -</u>		

Unified School District Number 374
 Sublette, Kansas
 Supplemental General Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Tax in Process	\$ 8,279	\$ 8,016	\$ 26,189	\$ (18,173)
Advalorem Taxes	1,143,813	1,257,170	1,238,685	18,485
Motor Vehicle Tax Collections	91,284	81,802	75,215	6,587
Recreational Vehicle Tax Collections	952	1,032	652	380
Back Tax Collections	14,951	14,740	5,906	8,834
Total Receipts	<u>1,259,279</u>	<u>1,362,760</u>	<u>\$ 1,346,647</u>	<u>\$ 16,113</u>
Expenditures				
Instruction	309,779	268,133	287,079	(18,946)
Student Support Services	75,934	78,857	87,886	(9,029)
Instructional Support Staff	145,210	149,659	150,467	(808)
General Administration	294,282	284,277	278,401	5,876
School Administration	99,140	219,728	226,945	(7,217)
Operations and Maintenance	7,200	7,200	-	7,200
Student Transportation Services	1,860	1,862	1,845	17
Food Service Operations	13,200	-	-	-
Other Support Services	20,000	20,000	20,000	-
Fund Transfers	260,747	319,108	296,201	22,907
Adjustment to Comply with Legal Max			-	-
Legal Supplemental Fund Budget	1,227,352	1,348,824	1,348,824	-
Adjustment for Qualifying Budget Credits			-	-
Total Expenditures	<u>1,227,352</u>	<u>1,348,824</u>	<u>\$ 1,348,824</u>	<u>-</u>
Receipts Over (Under) Expenditures	31,927	13,936		<u>\$ 16,113</u>
Unencumbered Cash, July 1	<u>60,461</u>	<u>92,388</u>		
Unencumbered Cash, June 30	<u>\$ 92,388</u>	<u>\$ 106,324</u>		

Unified School District Number 374
 Sublette, Kansas
 Preschool-Aged At-Risk Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 55,968	\$ 62,748	\$ 60,000	\$ 2,748
Total Receipts	<u>55,968</u>	<u>62,748</u>	<u>\$ 60,000</u>	<u>\$ 2,748</u>
Expenditures				
Instruction	<u>55,968</u>	<u>62,748</u>	<u>60,000</u>	<u>2,748</u>
Total Expenditures	<u>55,968</u>	<u>62,748</u>	<u>\$ 60,000</u>	<u>2,748</u>
Receipts Over (Under) Expenditures	-	-		<u>\$ -</u>
Unencumbered Cash, July 1	<u>-</u>	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 374
 Sublette, Kansas
 At-Risk (K-12) Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 651,175	\$ 673,258	\$ 689,244	\$ (15,986)
Total Receipts	<u>651,175</u>	<u>673,258</u>	<u>\$ 689,244</u>	<u>\$ (15,986)</u>
Expenditures				
Instruction	674,098	667,921	552,336	115,585
Student Support Services	<u>8,982</u>	<u>10,980</u>	<u>72,252</u>	<u>(61,272)</u>
Total Expenditures	<u>683,080</u>	<u>678,901</u>	<u>\$ 624,588</u>	<u>54,313</u>
Receipts Over (Under) Expenditures	(31,905)	(5,643)		<u>\$ (70,299)</u>
Unencumbered Cash, July 1	<u>111,072</u>	<u>79,167</u>		
Unencumbered Cash, June 30	<u>\$ 79,167</u>	<u>\$ 73,524</u>		

Unified School District Number 374
 Sublette, Kansas
 Bilingual Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ -	\$ 301,114	\$ 283,243	\$ 17,871
Total Receipts	<u>-</u>	<u>301,114</u>	<u>\$ 283,243</u>	<u>\$ 17,871</u>
Expenditures				
Instruction	-	252,530	204,056	48,474
Total Expenditures	<u>-</u>	<u>252,530</u>	<u>\$ 204,056</u>	<u>48,474</u>
Receipts Over (Under) Expenditures	-	48,584		<u>\$ (30,603)</u>
Unencumbered Cash, July 1	<u>7,200</u>	<u>7,200</u>		
Unencumbered Cash, June 30	<u>\$ 7,200</u>	<u>\$ 55,784</u>		

Unified School District Number 374
 Sublette, Kansas
 Capital Outlay Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Tax in Process	\$ 3,329	\$ 3,998	\$ 10,613	\$ (6,615)
Advalorem Property Taxes	570,384	619,743	561,800	57,943
Motor Vehicle Tax Collections	35,855	35,212	32,361	2,851
Recreational Vehicle Tax Collections	375	451	281	170
Back Tax Collections	6,347	6,591	2,937	3,654
Interest Income	3,091	2,873	-	2,873
Total Receipts	<u>619,381</u>	<u>668,868</u>	<u>\$ 607,992</u>	<u>\$ 60,876</u>
Expenditures				
Instruction	107,415	93,701	175,000	81,299
General Administration	695	-	1,000	1,000
Operations and Maintenance	351,139	362,091	333,652	(28,439)
Transportation	-	-	100,000	100,000
Land Improvements	8,093	4,700	10,000	5,300
Building Improvements	188,693	221,766	190,000	(31,766)
Total Expenditures	<u>656,035</u>	<u>682,258</u>	<u>\$ 809,652</u>	<u>127,394</u>
Receipts Over (Under) Expenditures	(36,654)	(13,390)		<u>\$ (66,518)</u>
Unencumbered Cash, July 1	<u>239,218</u>	<u>202,564</u>		
Unencumbered Cash, June 30	<u>\$ 202,564</u>	<u>\$ 189,174</u>		

Unified School District Number 374
 Sublette, Kansas
 Driver Training Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	<u>\$ 5,586</u>	<u>\$ 7,020</u>	<u>\$ 4,550</u>	<u>\$ 2,470</u>
Total Receipts	<u>5,586</u>	<u>7,020</u>	<u>\$ 4,550</u>	<u>\$ 2,470</u>
Expenditures				
Instruction	4,130	3,866	11,150	(7,284)
Operations & Maintenance	<u>269</u>	<u>249</u>	<u>425</u>	<u>(176)</u>
Total Expenditures	<u>4,399</u>	<u>4,115</u>	<u>\$ 11,575</u>	<u>(7,460)</u>
Receipts Over (Under) Expenditures	1,187	2,905		<u>\$ 9,930</u>
Unencumbered Cash, July 1	<u>19,779</u>	<u>20,966</u>		
Unencumbered Cash, June 30	<u>\$ 20,966</u>	<u>\$ 23,871</u>		

Unified School District Number 374
 Sublette, Kansas
 Professional Development Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Inservice Aid	\$ 4,840	\$ 3,864	\$ 3,125	\$ 739
Transfers In	22,321	11,666	27,000	(15,334)
Total Receipts	<u>27,161</u>	<u>15,530</u>	<u>\$ 30,125</u>	<u>\$ (14,595)</u>
Expenditures				
Instructional Support Staff	<u>24,990</u>	<u>14,698</u>	<u>35,000</u>	<u>(20,302)</u>
Total Expenditures	<u>24,990</u>	<u>14,698</u>	<u>\$ 35,000</u>	<u>(20,302)</u>
Receipts Over (Under) Expenditures	2,171	832		<u>\$ 5,707</u>
Unencumbered Cash, July 1	<u>3,206</u>	<u>5,377</u>		
Unencumbered Cash, June 30	<u>\$ 5,377</u>	<u>\$ 6,209</u>		

Unified School District Number 374
 Sublette, Kansas
 Food Service Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 2,349	\$ 2,270	\$ 2,040	\$ 230
Federal Aid	205,874	213,042	190,626	22,416
Transfers In	93,329	125,372	155,000	(29,628)
Student Meal Receipts	59,927	43,009	56,075	(13,066)
Adult Meal Receipts	11,729	39,053	13,925	25,128
Miscellaneous	4,524	4,653	2,000	2,653
Total Receipts	<u>377,732</u>	<u>427,399</u>	<u>\$ 419,666</u>	<u>\$ 7,733</u>
Expenditures				
Operations and Maintenance	24,799	9,024	25,352	(16,328)
Food Service Operations	<u>395,559</u>	<u>423,632</u>	<u>407,597</u>	<u>16,035</u>
Total Expenditures	<u>420,358</u>	<u>432,656</u>	<u>\$ 432,949</u>	<u>(293)</u>
Receipts Over (Under) Expenditures	(42,626)	(5,257)		<u>\$ 8,026</u>
Unencumbered Cash, July 1	<u>50,510</u>	<u>7,884</u>		
Unencumbered Cash, June 30	<u>\$ 7,884</u>	<u>\$ 2,627</u>		

Unified School District Number 374
 Sublette, Kansas
 Special Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
General Fund Transfer of State Aid	\$ 272,873	\$ 258,394	\$ -	\$ 258,394
Transfers In	55,412	146,698	444,066	(297,368)
Other	9,711	7,757	9,000	(1,243)
	<u>337,996</u>	<u>412,849</u>	<u>\$ 453,066</u>	<u>\$ (40,217)</u>
Total Receipts				
Expenditures				
Instruction	397,634	412,154	448,031	35,877
Operations & Maintenance	697	716	825	109
	<u>398,331</u>	<u>412,870</u>	<u>\$ 448,856</u>	<u>35,986</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(60,335)	(21)		<u>\$ (76,203)</u>
Unencumbered Cash, July 1	<u>64,548</u>	<u>4,213</u>		
Unencumbered Cash, June 30	<u>\$ 4,213</u>	<u>\$ 4,192</u>		

Unified School District Number 374
 Sublette, Kansas
 Career and Postsecondary Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 3,758	\$ 11,571	\$ 3,888	\$ 7,683
Transfers In	<u>5,903</u>	<u>39,102</u>	<u>43,029</u>	<u>(3,927)</u>
Total Receipts	<u>9,661</u>	<u>50,673</u>	<u>\$ 46,917</u>	<u>\$ 3,756</u>
Expenditures				
Instruction	-	36,359	32,029	4,330
Supplies (Technology Related)	114	-	-	-
Student Transportation Services	<u>10,027</u>	<u>14,315</u>	<u>11,000</u>	<u>3,315</u>
Total Expenditures	<u>10,141</u>	<u>50,674</u>	<u>\$ 43,029</u>	<u>7,645</u>
Receipts Over (Under) Expenditures	(480)	(1)		<u>\$ (3,889)</u>
Unencumbered Cash, July 1	<u>3,940</u>	<u>3,460</u>		
Unencumbered Cash, June 30	<u>\$ 3,460</u>	<u>\$ 3,459</u>		

Unified School District Number 374
 Sublette, Kansas
 Extraordinary School Program Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Service Revenue	\$ 34,209	\$ 26,768	\$ 34,000	\$ (7,232)
Transfers In	<u>69,110</u>	<u>70,168</u>	<u>84,000</u>	<u>(13,832)</u>
Total Receipts	<u>103,319</u>	<u>96,936</u>	<u>\$ 118,000</u>	<u>\$ (21,064)</u>
Expenditures				
Other Support Services	<u>103,283</u>	<u>96,935</u>	<u>117,854</u>	<u>(20,919)</u>
Total Expenditures	<u>103,283</u>	<u>96,935</u>	<u>\$ 117,854</u>	<u>(20,919)</u>
Receipts Over (Under) Expenditures	36	1		<u>\$ (145)</u>
Unencumbered Cash, July 1	<u>35</u>	<u>71</u>		
Unencumbered Cash, June 30	<u>\$ 71</u>	<u>\$ 72</u>		

Unified School District Number 374
 Sublette, Kansas
 KPERS Special Retirement Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
General Fund Transfer of State Aid	<u>\$ 423,929</u>	<u>\$ 638,163</u>	<u>\$ 690,347</u>	<u>\$ (52,184)</u>
Total Receipts	<u>423,929</u>	<u>638,163</u>	<u>\$ 690,347</u>	<u>\$ (52,184)</u>
Expenditures				
Employee Benefits	<u>423,929</u>	<u>638,163</u>	<u>690,347</u>	<u>(52,184)</u>
Total Expenditures	<u>423,929</u>	<u>638,163</u>	<u>\$ 690,347</u>	<u>(52,184)</u>
Receipts Over (Under) Expenditures	-	-		<u>\$ -</u>
Unencumbered Cash, July 1	<u>-</u>	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 374
 Sublette, Kansas
 Textbook Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year</u>	<u>Current Year</u>
Receipts		
Transfers In	\$ -	\$ -
	<hr/>	<hr/>
Total Receipts	-	-
	<hr/>	<hr/>
Expenditures		
Textbook Purchases	-	-
	<hr/>	<hr/>
Total Expenditures	-	-
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, July 1	564	564
	<hr/>	<hr/>
Unencumbered Cash, June 30	<u>\$ 564</u>	<u>\$ 564</u>

Unified School District Number 374
 Sublette, Kansas
 Contingency Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year</u>	<u>Current Year</u>
Receipts		
Transfers In	\$ -	\$ 121,242
	<hr/>	<hr/>
Total Receipts	-	121,242
	<hr/>	<hr/>
Expenditures		
Emergency Expenditures	88,575	62,349
	<hr/>	<hr/>
Total Expenditures	88,575	62,349
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	(88,575)	58,893
Unencumbered Cash, July 1	378,591	290,016
	<hr/>	<hr/>
Unencumbered Cash, June 30	<u>\$ 290,016</u>	<u>\$ 348,909</u>

Unified School District Number 374
 Sublette, Kansas
 Recreation Commission General Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
County Taxes	<u>\$ 229,637</u>	<u>\$ 248,771</u>	<u>\$ 227,292</u>	<u>\$ 21,479</u>
Total Receipts	<u>229,637</u>	<u>248,771</u>	<u>\$ 227,292</u>	<u>\$ 21,479</u>
Expenditures				
Community Service Operations	<u>229,638</u>	<u>248,771</u>	<u>300,000</u>	<u>(51,229)</u>
Total Expenditures	<u>229,638</u>	<u>248,771</u>	<u>\$ 300,000</u>	<u>(51,229)</u>
Receipts Over (Under) Expenditures	(1)	-		<u>\$ 72,708</u>
Unencumbered Cash, July 1	<u>1</u>	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 374
 Sublette, Kansas
 Recreation Commission Employee Benefits Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>(Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
County Taxes	\$ 77,021	\$ 63,536	\$ 58,582	\$ 4,954
Total Receipts	<u>77,021</u>	<u>63,536</u>	<u>58,582</u>	<u>4,954</u>
Expenditures				
Community Service Operations	<u>77,021</u>	<u>63,536</u>	<u>66,000</u>	<u>(2,464)</u>
Total Expenditures	<u>77,021</u>	<u>63,536</u>	<u>\$ 66,000</u>	<u>(2,464)</u>
Receipts Over (Under) Expenditures	-	-		<u>\$ 7,418</u>
Unencumbered Cash, July 1	<u>-</u>	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 374
 Sublette, Kansas
 State, Federal and Other Grant Funds
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020

	Title I Low Income	Title I Migrant	Title IIA Supporting Effective Instruction	LINK Grant	Misc Grant	Carl Perkins Grant	Oneok Pathways Grant
Receipts							
Federal Grants	\$65,452	\$31,500	\$ 10,746	\$ 63,753	\$ -	\$ -	\$ -
State Grants	-	-	-	-	21,500	-	3,370
Total Receipts	65,452	31,500	10,746	63,753	21,500	-	3,370
Expenditures							
Instruction	65,452	31,500	10,746	40,722	1,500	1,350	6,342
Total Expenditures	65,452	31,500	10,746	40,722	1,500	1,350	6,342
Receipts Over (Under) Expenditures	-	-	-	23,031	20,000	(1,350)	(2,972)
Unencumbered Cash, July 1	-	-	-	12,605	(20,000)	-	-
Prior Year Cancelled Encumbrances	-	-	-	-	-	-	-
Unencumbered Cash, June 30	\$ -	\$ -	\$ -	\$ 35,636	\$ -	\$ (1,350)	\$ (2,972)

Unified School District Number 374
 Sublette, Kansas
 State, Federal and Other Grant Funds
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020

	Migrant Summer Grant	Title IVA Student Support Academic Enrichment	Title III English Language Acquisition	Small Rural Schools Grant	Title IVB 21st Century Learning Center After School	Totals
Receipts						
Federal Grants	\$ 10,594	\$ 12,490	\$ 11,147	\$ 40,839	\$ 82,587	\$ 329,108
State Grants	-	-	-	-	-	24,870
Total Receipts	<u>10,594</u>	<u>12,490</u>	<u>11,147</u>	<u>40,839</u>	<u>82,587</u>	<u>353,978</u>
Expenditures						
Instruction	<u>35</u>	<u>12,490</u>	<u>11,147</u>	<u>40,839</u>	<u>75,508</u>	<u>297,631</u>
Total Expenditures	<u>35</u>	<u>12,490</u>	<u>11,147</u>	<u>40,839</u>	<u>75,508</u>	<u>297,631</u>
Receipts Over (Under) Expenditures	10,559	-	-	-	7,079	56,347
Unencumbered Cash, July 1	(6,028)	-	-	-	50,050	36,627
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash, June 30	<u>\$ 4,531</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,129</u>	<u>\$ 92,974</u>

Unified School District Number 374
 Sublette, Kansas
 Bond and Interest Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Tax in Process	\$ 3,455	\$ 4,996	\$ 14,070	\$ (9,074)
Ad Valorem taxes	712,610	527,888	478,314	49,574
Delinquent Tax	7,389	7,873	3,673	4,200
Motor Vehicle Tax	44,868	39,081	35,941	3,140
Recreational Vehicle Tax/Excise Tax	459	508	311	197
Total Receipts	<u>768,781</u>	<u>580,346</u>	<u>\$ 532,309</u>	<u>\$ 48,037</u>
Expenditures				
Bond Principal Payments	505,000	535,000	535,000	-
Bond Interest Payments	74,350	53,550	53,550	-
Total Expenditures	<u>579,350</u>	<u>588,550</u>	<u>\$ 588,550</u>	<u>-</u>
Receipts Over (Under) Expenditures	189,431	(8,204)		<u>\$ 48,037</u>
Unencumbered Cash, July 1	<u>696,831</u>	<u>886,262</u>		
Unencumbered Cash, June 30	<u>\$ 886,262</u>	<u>\$ 878,058</u>		

Unified School District Number 374
 Sublette, Kansas
 Agency Funds
 Schedule of Receipts and Disbursements
 Regulatory Basis
 For the Year Ended June 30, 2020

	Beginning			Ending
	<u>Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash Balance</u>
High School Student Organizations:				
Band	\$ 1,032	\$ 30	\$ 619	\$ 443
FFA	14,218	11,171	11,121	14,268
Kayettes	1,164	3,766	2,694	2,236
MS Leadership	316	764	204	876
Lark Style	1,454	15,744	16,135	1,063
S Club	811	4,444	3,253	2,002
Yearbook	6,944	9,648	9,208	7,384
HS Track	56	-	-	56
Class of 2023	100	631	432	299
Class of 2019	92	-	-	92
Class of 2020	4,019	147	2,264	1,902
Class of 2021	2,473	19,770	14,055	8,188
Class of 2022	2,322	3,334	1,471	4,185
Class of 2018	1,116	-	-	1,116
Scholarships	1,500	10,500	9,750	2,250
Library	213	-	-	213
Student Council	621	333	855	99
Vocal Music	423	4,965	3,690	1,698
HS Softball	1,837	-	-	1,837
HS Boys Basketball	353	-	-	353
HS Volleyball	1,479	2,301	1,335	2,445
HS Cheerleaders	4,379	17,409	14,053	7,735
MS Cheerleaders	(1,078)	1,719	438	203
MLO	619	2,498	1,283	1,834
FBLA	666	-	-	666
Baseball	50	486	516	20
Science Olympiad	826	-	400	426
Seat Belts are for Everyone	1,451	2,850	1,122	3,179
HS Golf	8	-	-	8
FCA	823	840	195	1,468
Theatre Tech	1,028	-	145	883
Staff & Student Account	745	618	816	547
HS Football	924	220	516	628
HS Girls Basketball	551	-	518	33
HS Wrestling	902	-	-	902
Interest	1,172	47	-	1,219
Subtotal High School Student Organizations	<u>55,609</u>	<u>114,235</u>	<u>97,088</u>	<u>72,756</u>
Grade School Student Organizations:				
Miscellaneous	11,576	2,041	2,993	10,624
Box Top Fund	3,762	-	-	3,762
Pop Fund/Student	12,677	2,630	930	14,377
Faculty/Staff	4,865	1,394	1,330	4,929
GS Musical Fund	7,083	597	1,482	6,198
Adult Site Council	2,531	2,349	2,658	2,222
GS Leadership	136	-	102	34
Book Fair Fund	7,709	4,687	3,967	8,429
School Mall	2,840	-	-	2,840
After School	8,789	3,430	8,719	3,500
Subtotal Grade School Student Organizations	<u>61,968</u>	<u>17,128</u>	<u>22,181</u>	<u>56,915</u>
Other Agency Funds:				
Flex Account	5,778	44,355	28,224	21,909
McClain Scholarship	28,662	67	1,000	27,729
High School Sales Tax	507	3,330	3,327	510
Grade School Sales Tax	(219)	423	520	(316)
Subtotal Other Agency Funds	<u>34,728</u>	<u>48,175</u>	<u>33,071</u>	<u>49,832</u>
Total Agency Funds	<u>\$ 142,018</u>	<u>\$ 179,538</u>	<u>\$ 152,340</u>	<u>\$ 179,503</u>

Unified School District Number 374
 Sublette, Kansas
 District Activity Fund
 Schedule of Receipts, Expenditures and Uneuncumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2020

	Beginning Unencumbered <u>Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered <u>Cash Balance</u>	Add: Outstanding Encumbrances and Accounts <u>Payable</u>	Ending <u>Cash Balance</u>
Gate Receipts						
High School Athletics	\$ 841	\$ 15,400	\$ 15,969	\$ 272	\$ -	\$ 272
High School Concession	7,954	16,126	16,401	7,679	-	7,679
Total Gate Receipts	<u>8,795</u>	<u>31,526</u>	<u>32,370</u>	<u>7,951</u>	<u>-</u>	<u>7,951</u>
High School Activity	<u>636</u>	<u>23,428</u>	<u>23,556</u>	<u>508</u>	<u>-</u>	<u>508</u>
Grade School Activity	<u>-</u>	<u>26,576</u>	<u>26,051</u>	<u>525</u>	<u>-</u>	<u>525</u>
Total District Activity Funds	<u>\$ 9,431</u>	<u>\$ 81,530</u>	<u>\$ 81,977</u>	<u>\$ 8,984</u>	<u>\$ -</u>	<u>\$ 8,984</u>