

UNIFIED SCHOOL DISTRICT NO. 358  
OXFORD, KANSAS

FINANCIAL STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2017

*Independent Auditors*

*Jarrett & Norton CPAs, LLC*

*1004 Main*

*Winfield, Kansas*

## **Unified School District No. 358**

OXFORD, KS

FOR THE YEAR ENDED JUNE 30, 2017

### **BOARD OF DIRECTORS**

Don Shimkus - President

Derek Totten - Vice President

Alfred Neises

Phillip Rush

Justin Shepherd

Dorinda Neises

Byron White

### **ADMINISTRATION**

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

Jane Hamilton - Clerk

Kristina Houser - Treasurer

# UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

## FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2017

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## FINANCIAL SECTION

# *Jarrett & Norton CPAs, LLC*

## *Certified Public Accountants*

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### INDEPENDENT AUDITOR'S REPORT

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

#### ***Report on the Financial Statement***

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 358, Oxford, Kansas (the District), as of and for the year ended June 30, 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 that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

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

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

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2017, or changes in financial position and cash flows thereof of the year then ended.

***Unmodified Opinion on Regulatory Basis of Accounting***

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

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

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - District activity funds (schedules 1, 2, 3 and 4 as listed in table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The 2017 information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note - 1.

***Prior Year Comparative Analysis***

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated November 11, 2016. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/cheif-financial-officer/municipal-services>. Such 2016 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 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 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 2016 basic financial statement or the 2016 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 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note - 1.

A handwritten signature in blue ink that reads "Jarrett & Norton CPAs, LLC". The signature is written in a cursive, flowing style.

Jarrett & Norton CPAs, LLC

Winfield, KS

November 16, 2017

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>General Funds:</b>							
General	\$ 1	\$ -	\$ 3,389,296	\$ 3,389,296	\$ 1	\$ 151	\$ 152
Supplemental General	24,931	-	928,111	925,529	27,513	-	27,513
<b>Special Purpose Funds:</b>							
At Risk (4 Year Old)	-	-	7,379	7,379	-	-	-
At Risk (K-12)	-	-	226,267	226,267	-	-	-
Virtual Education	-	-	169,123	157,605	11,518	-	11,518
Capital Outlay	254,816	-	318,338	261,251	311,903	12,598	324,501
Driver Training	10,450	-	5,872	2,444	13,878	-	13,878
Food Service	56,546	-	183,353	178,085	61,814	-	61,814
In-Service Education	-	-	9,131	5,050	4,081	-	4,081
Special Education	178,790	-	642,617	610,660	210,747	-	210,747
Vocational Education	17,464	-	144,145	137,464	24,145	-	24,145
KPERS Special Contribution	-	-	180,181	180,181	-	-	-
Contingency Reserve	263,130	-	121,500	-	384,630	-	384,630
Textbook & Student Fees	125,905	-	45,410	34,968	136,347	-	136,347
Title I	12,764	-	44,799	41,986	15,577	-	15,577
Title II	-	-	15,425	7,303	8,122	-	8,122
Title VI R.E.A.P	31,517	-	21,066	37,892	14,691	-	14,691
Gifts and Grants	119,017	-	71,484	45,297	145,204	-	145,204
District Fund Activities	19,848	-	47,911	48,142	19,617	-	19,617
<b>Bond and Interest Fund:</b>							
Bond and Interest	283,037	-	426,763	384,150	325,650	-	325,650
<b>Trust Fund:</b>							
Memorial	7,934	-	-	-	7,934	-	7,934
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<u>\$ 1,406,150</u>	<u>\$ -</u>	<u>\$ 6,998,171</u>	<u>\$ 6,680,949</u>	<u>\$ 1,723,372</u>	<u>\$ 12,749</u>	<u>\$ 1,736,121</u>

**Composition of Cash:**

Checking account - general	3,734
Checking account - office fund	1,500
Checking account - high school account	42,540
Checking account - high school imprest fund	1,500
Checking account - grade school account	1,500
Checking account - high school entrepreneurship	3,735
Checking account - general	1,701,052
Money market account	3,483
Total Cash	1,759,044
Less: Agency Funds Per Schedule 3	(22,923)
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<u>\$ 1,736,121</u>

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



**UNIFIED SCHOOL DISTRICT NO. 358**

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

**NOTE - 1 Summary of Significant Accounting Policies**

**A. Municipal Financial Reporting Entity**

Unified School District No. 358 (the District), located in Oxford, Kansas, was created in about 1965, has an area within the District of approximately 136 square miles, and a September 20, 2017 full time equivalent enrollment of 298.9 students. The District is a municipal corporation governed by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

**B. Regulatory Basis Fund Types**

- 1) General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- 2) Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.
- 3) Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long term debt.
- 4) Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, memorials, etc.).
- 5) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

**C. Basis of Accounting**

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

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

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

**UNIFIED SCHOOL DISTRICT NO. 358**

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

**NOTE - 1 Summary of Significant Accounting Policies (continued)**

**D. Budgetary Information**

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

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

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

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

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

**UNIFIED SCHOOL DISTRICT NO. 358**

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

**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 as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits* - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2017.

At June 30, 2017, the District's carrying amount of deposits was \$1,759,044 and the bank balance was \$1,897,648. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$309,353 was covered by federal depository insurance; \$1,588,294 was collateralized with securities held by the pledging financial institutions agents in the District's name.

**NOTE - 3 Stewardship, Compliance and Accountability**

The budget publication of the proposed budget for the 2016-2017 and notice of the public hearing was August 11, 2016, after the August 5, 2016 date.

**NOTE - 4 In-Substance Receipt in Transit**

The District received \$269,830 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 - 5 Other Long-Term Obligations from Operations**

**A. Other Post-Employment Benefits**

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2017

**NOTE - 5 Other Long-Term Obligations from Operations (continued)**

premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the district under this program.

**B. Compensated Absences**

*Vacation and Sick Leave* – The personnel policies of Unified School District No. 358 provide for no accumulation of unused vacation days. District employees are given twelve days of sick leave each year, accumulative to sixty-five days. After accumulating sixty-five days of sick leave, teachers may sell back additional days to the Board at \$80 per day. Upon retirement from teaching, a teacher with ten years immediate past experience in the District will be paid for unused sick leave accumulated up to a maximum of fifty days, at the rate of \$80 per day.

The sick leave accumulation is \$49,115 on June 30, 2017, which is a contingent liability to the District. This balance increased by \$20,340 when compared to the June 30, 2016 balance of \$28,775.

**NOTE - 6 Long-term Debt**

Changes in long-term liabilities 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	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid (net)
<b>General obligation bonds:</b>									
Series 2015	2.000%	7/1/2015	\$1,140,000	9/1/2015	\$ 1,140,000	\$ -	\$ 365,000	\$ 775,000	\$ 19,150
<b>Total general obligation bonds</b>					<u>1,140,000</u>	<u>-</u>	<u>365,000</u>	<u>775,000</u>	<u>19,150</u>
<b>Capital leases:</b>									
IPADs	1.990%	7/18/2013	57,480	7/12/2015	-	-	-	-	-
Copiers, equipment	3.400%	9/12/2011	21,698	9/12/2016	1,164	-	1,164	-	7
Bus	1.250%	6/6/2014	93,003	6/6/2019	56,485	-	56,485	-	638
Energy efficient Trane project	3.50% - 5.00%	1/19/2010	1,969,262	9/15/2025	1,427,312	-	117,473	1,309,839	78,308
<b>Total capital leases</b>					<u>1,484,961</u>	<u>-</u>	<u>175,122</u>	<u>1,309,839</u>	<u>78,953</u>
<b>Total contractual indebtedness</b>					<u>\$ 2,624,961</u>	<u>\$ -</u>	<u>\$ 540,122</u>	<u>\$ 2,084,839</u>	<u>\$ 98,103</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2017

**NOTE - 6 Long-term Debt (continued)**

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

<u>Issue</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2022 thru</u> <u>2026</u>	<u>Total</u>
<b>Principal</b>							
<b>General obligation bonds:</b>							
Series 2015	\$385,000	\$390,000	\$ -	\$ -	\$ -	\$ -	775,000
<b>Total General obligation bonds</b>	<u>385,000</u>	<u>390,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>775,000</u>
<b>Capital leases:</b>							
Energy efficient Trane project	124,144	131,193	138,643	146,516	154,835	614,508	1,309,839
<b>Total Capital leases</b>	<u>124,144</u>	<u>131,193</u>	<u>138,643</u>	<u>146,516</u>	<u>154,835</u>	<u>614,508</u>	<u>1,309,839</u>
<b>Total Principal</b>	<u>509,144</u>	<u>521,193</u>	<u>138,643</u>	<u>146,516</u>	<u>154,835</u>	<u>614,508</u>	<u>2,084,839</u>
<b>Interest</b>							
<b>General obligation bonds:</b>							
Series 2015	11,650	3,900	-	-	-	-	15,550
<b>Total General obligation bonds</b>	<u>11,650</u>	<u>3,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,550</u>
<b>Capital leases:</b>							
Energy efficient Trane project	71,637	64,587	57,138	49,265	43,945	67,725	354,297
<b>Total Capital leases</b>	<u>71,637</u>	<u>64,587</u>	<u>57,138</u>	<u>49,265</u>	<u>43,945</u>	<u>67,725</u>	<u>354,297</u>
<b>Total Interest</b>	<u>83,287</u>	<u>68,487</u>	<u>57,138</u>	<u>49,265</u>	<u>43,945</u>	<u>67,725</u>	<u>369,847</u>
<b>Total principal and interest</b>	<u>\$592,431</u>	<u>\$589,680</u>	<u>\$195,781</u>	<u>\$195,781</u>	<u>\$198,781</u>	<u>\$682,233</u>	<u>\$2,454,687</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2017

**NOTE - 7 Inter-fund Transfers**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	Virtual Education	K.S.A 72-6478	\$ 51,518
General	Special Education	K.S.A 72-6478	458,995
General	At-Risk (K-12)	K.S.A 72-6478	183,300
General	At-Risk (4 year old)	K.S.A 72-6478	7,379
General	Vocational Education	K.S.A 72-6478	20,000
General	In-Service Education	K.S.A 72-6478	7,748
General	Capital Outlay	K.S.A 72-6478	25,656
General	KPERS	K.S.A 72-6478	180,180
General	Contingency Reserve	K.S.A 72-6478	121,500
Supplemental General	At-Risk (K-12)	K.S.A 72-6478	42,967
Supplemental General	Virtual Education	K.S.A 72-6478	117,605
Supplemental General	In-Service Education	K.S.A 72-6478	1,383
Supplemental General	Special Education	K.S.A 72-6478	160,356
Supplemental General	Vocational Education	K.S.A 72-6478	92,353

**NOTE - 8 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, etc. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.com](http://www.kpers.com) or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contributions rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law establishes the KPERS member-

**UNIFIED SCHOOL DISTRICT NO. 358**

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

**NOTE - 8 Defined Benefit Pension Plan (continued)**

employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based upon the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate through March 31, 2016 with a 0% moratorium until June 30, 2017 for 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 were deferred. The amount deferred for school contributions was \$92,917,091.

The State of Kansas is required to contribute to the statutory required employer's share except for required 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 \$180,180 for the 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 \$3,247,645. 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 Local 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](http://www.kpers.org) or can be obtained as described in the first paragraph above.

**NOTE - 9 Claims and Judgments**

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. As of the date of this report, District management believes that any disallowed expenditures based on future audits will not have a material effect on the financial position of the District.

**UNIFIED SCHOOL DISTRICT NO. 358**

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

**NOTE - 9 Claims and Judgments (continued)**

The District carries commercial insurance to limit its exposure to the various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to cover this potential risk.

**NOTE - 10 Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain Workers Compensation insurance at a cost it considered to be economically justifiable. For this reason, the District has joined together with other school districts in the State to participate in KASB Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 112 participating members.

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

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

**NOTE - 11 Subsequent Events**

District management has evaluated events and transactions occurring subsequent to the fiscal year end June 30, 2017, through the date of the report, November 16, 2017, which is the date of which the financial statement was available to be issued.

On July 13, 2017, the District approved resolution 18-11 declaring the intent to enter into one or more lease-purchase agreements for the purpose of refunding and redeeming certain custodial receipts evidencing undivided, fractional interests in a lease purchase agreement, having the certificates callable. On August 7, 2017 the District approved a resolution 18-12 authorizing and providing for the execution of a certificate purchase agreement. Finally, on September 15, 2017 the District issued \$1,342,069 of Refunding Certificates of Participation, with a maturity date of October 1, 2025.



REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Summary Schedule of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 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)
<b>General Funds:</b>						
General	\$ 3,500,250	\$ (234,597)	\$ 123,643	\$ 3,389,296	\$ 3,389,296	\$ 0
Supplemental General	925,529	-	-	925,529	925,529	-
<b>Special Purpose Funds:</b>						
At Risk (4 Year Old)	12,500	-	-	12,500	7,379	(5,121)
At Risk (K-12)	238,789	-	-	238,789	226,267	(12,522)
Virtual Education	172,400	-	-	172,400	157,605	(14,795)
Capital Outlay	310,000	-	-	310,000	261,251	(48,749)
Driver Training	2,444	-	-	2,444	2,444	-
Food Service	181,089	-	-	181,089	178,085	(3,004)
In-Service Education	6,000	-	-	6,000	5,050	(950)
Special Education	681,966	-	-	681,966	610,660	(71,306)
Vocational Education	127,408	-	10,183	137,591	137,464	(127)
KPERS Special Contribution	249,676	-	-	249,676	180,181	(69,495)
<b>Bond and Interest Fund:</b>						
Bond and Interest	384,150	-	-	384,150	384,150	-
<b>Totals</b>	<u>\$ 6,792,201</u>	<u>\$ (234,597)</u>	<u>\$ 133,825</u>	<u>\$ 6,691,429</u>	<u>\$ 6,465,361</u>	<u>\$ (226,068)</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

General Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Mineral taxes	\$ 3,360	\$ 2,888	\$ 5,000	\$ (2,112)
State aid				
General state aid	2,623,007	2,635,923	2,775,074	(139,151)
Supplemental general state aid	483,501	-	-	-
Capital outlay state aid	-	-	-	-
Special education state aid	426,352	397,746	470,500	(72,754)
KPERS state aid	179,609	180,180	249,676	(69,496)
Other miscellaneous income	9,913	49,341	-	49,341
Reimbursements	73,643	123,218	-	123,218
Operating transfer				
Transfer from textbook	50,000	-	-	-
<b>Total receipts</b>	<b>3,849,385</b>	<b>3,389,296</b>	<b>\$ 3,500,250</b>	<b>\$ (110,954)</b>
<b>Expenditures</b>				
Instruction	1,341,730	1,394,715	\$ 1,467,165	\$ (72,450)
Student support	74,356	67,733	112,340	(44,607)
Instructional staff support	61,731	59,567	70,814	(11,247)
General administration	163,450	134,661	180,850	(46,189)
School administration	310,591	345,418	302,999	42,419
Operations and maintenance	105,413	105,692	96,018	9,674
Student transportation	101,786	150,360	123,888	26,472
Other transportation	74,161	67,874	8,000	59,874
Community services	7,000	7,000	7,000	-
Operating transfers				
Transfer to supplemental general	483,501	-	-	-
Transfer to at-risk (K-12)	231,642	183,300	190,000	(6,700)
Transfer to at-risk (4 yr old)	575	7,379	100,000	(92,621)
Transfer to food service	52,829	-	40,000	(40,000)
Transfer to capital outlay	32,000	25,656	-	25,656
Transfer to Voc. Education	-	20,000	-	20,000
Transfer to virtual education	-	51,518	-	51,518
Transfer to professional develop	-	7,748	-	7,748
Transfer to special education	605,432	458,995	470,500	(11,505)
Transfer to KPERS	179,609	180,180	249,676	(69,496)
Transfer to contingency reserve	23,579	121,500	81,000	40,500
Adjust to comply with legal max			(234,597)	234,597
Legal general fund expenditures	3,849,385	3,389,296	3,265,653	123,643
Adjustment for qualifying budget credits	-	-	123,643	(123,643)
<b>Total expenditures</b>	<b>3,849,385</b>	<b>3,389,296</b>	<b>\$ 3,389,296</b>	<b>0</b>
<b>Receipts over (under) expenditures</b>	<b>-</b>	<b>-</b>		<b>\$ (110,954)</b>
Unencumbered cash, beginning	1	1		
<b>Unencumbered cash, ending</b>	<b>\$ 1</b>	<b>\$ 1</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Supplemental General Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ 378,742	\$ 244,266	\$ 4,679	\$ 239,587
Delinquent taxes	12,256	8,175	6,194	1,981
Motor vehicle taxes	53,059	45,068	48,179	(3,111)
Truck 16/20M taxes	5,316	3,428	-	3,428
RV taxes	1,231	1,093	1,062	31
CV taxes	1,881	1,441	-	1,441
State aid	-	624,640	624,640	-
Miscellaneous	-	-	-	-
Operating transfer				
Transfer from general	483,501	-	-	-
<b>Total receipts</b>	<b>935,986</b>	<b>928,111</b>	<b>\$ 684,754</b>	<b>\$ 243,357</b>
<b>Expenditures</b>				
Instruction	107,066	73,974	\$ 153,054	\$ (79,080)
Student support	17,414	1,981	20,000	(18,019)
Instructional staff support	109,620	121,730	109,300	12,430
General administration	2,673	4,478	201,400	(196,922)
Operations and maintenance	293,548	308,702	106,090	202,612
Operating transfers				
Transfer to at risk (4 yr old)	12,500	-	12,500	(12,500)
Transfer to at-risk (K-12)	-	42,967	48,789	(5,822)
Transfer to virtual education	110,943	117,605	118,000	(395)
Transfer to food service	-	-	-	-
Transfer to in-service education	5,715	1,383	6,000	(4,617)
Transfer to special education	159,988	160,356	30,396	129,960
Transfer to vocational education	105,533	92,353	120,000	(27,647)
Adjust to comply with legal max			-	-
Legal general fund expenditures	925,000	925,529	925,529	-
Adjustment for qualifying budget credits	-	-	-	-
<b>Total expenditures</b>	<b>925,000</b>	<b>925,529</b>	<b>\$ 925,529</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>10,986</b>	<b>2,582</b>		<b>\$ 243,357</b>
Unencumbered cash, beginning	13,945	24,931		
<b>Unencumbered cash, ending</b>	<b>\$ 24,931</b>	<b>\$ 27,513</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (4 Year Old) Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Operating transfer				
Transfer from supp. general	\$ 12,500	\$ -	\$ 12,500	\$ (12,500)
Transfer from general	-	7,379	-	7,379
<b>Total receipts</b>	<b>12,500</b>	<b>7,379</b>	<b>\$ 12,500</b>	<b>\$ (12,500)</b>
<b>Expenditures</b>				
Instruction	12,500	7,379	\$ 12,500	\$ (5,121)
<b>Total expenditures</b>	<b>12,500</b>	<b>7,379</b>	<b>\$ 12,500</b>	<b>(5,121)</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ (7,379)</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (K-12) Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
<b>Receipts</b>				
Operating transfers				
Transfer from general	\$ 231,642	\$ 183,300	\$ 190,000	\$ (6,700)
Transfer from supp. general	-	42,967	48,789	(5,822)
<b>Total receipts</b>	<b>231,642</b>	<b>226,267</b>	<b>\$ 238,789</b>	<b>\$ (12,522)</b>
<b>Expenditures</b>				
Instruction	165,863	170,520	\$ 213,011	\$ (42,491)
Student support services	65,779	55,747	25,778	29,969
<b>Total expenditures</b>	<b>231,642</b>	<b>226,267</b>	<b>\$ 238,789</b>	<b>(12,522)</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ -</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Virtual Education Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
<b>Receipts</b>				
Operating transfers				
Transfer from general	\$ 575	\$ 51,518	\$ 100,000	\$ (48,482)
Transfer from supp. general	110,943	117,605	118,000	(395)
<b>Total receipts</b>	<b>111,518</b>	<b>169,123</b>	<b>\$ 218,000</b>	<b>\$ (48,877)</b>
<b>Expenditures</b>				
Instruction	162,688	157,605	\$ 172,400	\$ (14,795)
<b>Total expenditures</b>	<b>162,688</b>	<b>157,605</b>	<b>\$ 172,400</b>	<b>(14,795)</b>
<b>Receipts over (under) expenditures</b>	<b>(51,170)</b>	<b>11,518</b>		<b>\$ (34,082)</b>
Unencumbered cash, beginning	51,170	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ 11,518</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Capital Outlay Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
<b>Receipts</b>				
Ad valorem taxes	\$ 125,631	\$ 133,279	\$ 123,814	\$ 9,465
Delinquent taxes	1,326	1,753	2,027	(274)
Motor vehicle taxes	5,074	16,811	17,149	(338)
RV taxes	60	402	378	24
Miscellaneous	12,272	60,877	-	60,877
State aid	-	79,560	81,116	(1,556)
Operating transfer				
Transfer from general	32,000	25,656	-	25,656
<b>Total receipts</b>	<b>176,363</b>	<b>318,338</b>	<b>\$ 224,484</b>	<b>\$ 93,854</b>
<b>Expenditures</b>				
Operations & maintenance	186,225	231,384	\$ 270,000	\$ (38,616)
Other	11,301	29,867	40,000	(10,133)
<b>Total expenditures</b>	<b>197,526</b>	<b>261,251</b>	<b>\$ 310,000</b>	<b>(48,749)</b>
<b>Receipts over (under) expenditures</b>	<b>(21,163)</b>	<b>57,087</b>		<b>\$ 142,603</b>
Unencumbered cash, beginning	275,979	254,816		
<b>Unencumbered cash, ending</b>	<b>\$ 254,816</b>	<b>\$ 311,903</b>		



**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Driver Training Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
State aid	\$ 1,156	\$ 3,132	\$ 1,156	\$ 1,976
Other	3,375	2,740	3,376	(636)
<b>Total receipts</b>	<b>4,531</b>	<b>5,872</b>	<b>\$ 4,532</b>	<b>\$ 1,340</b>
<b>Expenditures</b>				
Instructional staff support	1,848	2,410	\$ 2,180	\$ 230
Operation & maintenance	216	34	264	(230)
<b>Total expenditures</b>	<b>2,064</b>	<b>2,444</b>	<b>\$ 2,444</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>2,467</b>	<b>3,428</b>		<b>\$ 1,340</b>
Unencumbered cash, beginning	7,983	10,450		
<b>Unencumbered cash, ending</b>	<b>\$ 10,450</b>	<b>\$ 13,878</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Food Service Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Federal aid	\$ 77,164	\$ 104,410	\$ 89,081	\$ 15,329
State aid	16,424	1,783	1,468	315
Lunch and breakfast sales	61,761	73,131	57,419	15,712
Miscellaneous	1,633	4,029	-	4,029
Operating transfers				
Transfer from general	-	-	40,000	(40,000)
Transfer from supp. general	52,829	-	-	-
<b>Total receipts</b>	<b>209,811</b>	<b>183,353</b>	<b>\$ 187,968</b>	<b>\$ (4,615)</b>
<b>Expenditures</b>				
Food service operations	188,656	178,085	\$ 181,089	\$ (3,004)
<b>Total expenditures</b>	<b>188,656</b>	<b>178,085</b>	<b>\$ 181,089</b>	<b>(3,004)</b>
<b>Receipts over (under) expenditures</b>	<b>21,155</b>	<b>5,268</b>		<b>\$ (1,611)</b>
Unencumbered cash, beginning	35,391	56,546		
<b>Unencumbered cash, ending</b>	<b>\$ 56,546</b>	<b>\$ 61,814</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

In-Service Education Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

		Current Year		Variance Over (Under)
	Year Actual	Actual	Budget	
<b>Receipts</b>				
Operating transfer				
Transfer from general	\$ -	\$ 7,748	\$ -	\$ 7,748
Transfer from supp. general	\$ 5,715	\$ 1,383	\$ 6,000	\$ (4,617)
<b>Total receipts</b>	<b>5,715</b>	<b>9,131</b>	<b>\$ 6,000</b>	<b>\$ 3,131</b>
<b>Expenditures</b>				
Instructional support services	5,715	5,050	\$ 6,000	\$ (950)
<b>Total expenditures</b>	<b>5,715</b>	<b>5,050</b>	<b>\$ 6,000</b>	<b>(950)</b>
<b>Receipts over (under) expenditures</b>	-	<b>4,081</b>		<b>\$ 4,081</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ 4,081</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Special Education Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
<b>Receipts</b>				
Miscellaneous	\$ 14,984	\$ 23,266	\$ 43,000	\$ (19,734)
Operating transfers				
Transfer from general	605,432	458,995	470,500	(11,505)
Transfer from supp. general	159,988	160,356	30,396	129,960
<b>Total receipts</b>	<b>780,404</b>	<b>642,617</b>	<b>\$ 543,896</b>	<b>\$ 98,721</b>
<b>Expenditures</b>				
Instruction and transfers to COOP	640,048	610,660	\$ 681,966	\$ (71,306)
<b>Total expenditures</b>	<b>640,048</b>	<b>610,660</b>	<b>\$ 681,966</b>	<b>(71,306)</b>
<b>Receipts over (under) expenditures</b>	<b>140,356</b>	<b>31,957</b>		<b>\$ 170,027</b>
Unencumbered cash, beginning	38,434	178,790		
<b>Unencumbered cash, ending</b>	<b>\$ 178,790</b>	<b>\$ 210,747</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Vocational Education Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
State aid	\$ -	\$ -	\$ 6,578	\$ (6,578)
Reimbursed expenses	11,417	21,609	-	21,609
Entrepreneurship	14,923	10,183	-	10,183
Gifts/grants	-	-	-	-
Operating transfer				
Transfer from general	-	20,000	-	20,000
Transfer from supp. general	105,533	92,353	120,000	(27,647)
<b>Total receipts</b>	<b>131,873</b>	<b>144,145</b>	<b>\$ 126,578</b>	<b>\$ 17,567</b>
<b>Expenditures</b>				
Instruction	101,171	126,729	\$ 120,378	\$ 6,351
Entrepreneurship	13,238	10,735	7,030	3,705
<b>Vocational ed fund expenditures</b>	<b>114,409</b>	<b>137,464</b>	<b>\$ 127,408</b>	<b>10,056</b>
<b>Adjustment for qualifying budget credits</b>			<b>\$ 10,183</b>	
<b>Total expenditures</b>	<b>114,409</b>	<b>137,464</b>	<b>\$ 137,591</b>	<b>(127)</b>
<b>Receipts over (under) expenditures</b>	<b>17,464</b>	<b>6,681</b>	<b>137,591</b>	<b>\$ 7,511</b>
Unencumbered cash beginning of year	-	17,464		
Prior year cancelled encumbrances	-	-		
<b>Unencumbered cash end of year</b>	<b>\$ 17,464</b>	<b>\$ 24,145</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

KPERS Special Contribution Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Operating transfer				
Transfer from general	\$ 179,609	\$ 180,181	\$ 249,676	\$ (69,495)
<b>Total receipts</b>	<b>179,609</b>	<b>180,181</b>	<b>\$ 249,676</b>	<b>\$ (69,495)</b>
<b>Expenditures</b>				
Instruction	110,996	84,180	\$ 121,146	\$ (36,966)
Student support	8,634	3,840	12,854	(9,014)
Instructional staff support	15,033	26,796	30,854	(4,058)
General administration	6,568	11,109	16,642	(5,533)
School administration	19,944	31,942	25,000	6,942
Operations and maintenance	10,472	21,601	26,854	(5,253)
Student transportation	3,804	322	8,326	(8,004)
Food service operations	4,158	391	8,000	(7,609)
<b>Total expenditures</b>	<b>179,609</b>	<b>180,181</b>	<b>\$ 249,676</b>	<b>(69,495)</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ -</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Contingency Reserve Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Operating transfer		
Transfer from general	\$ 23,579	\$ 121,500
<b>Total receipts</b>	<b>23,579</b>	<b>121,500</b>
<b>Expenditures</b>		
<b>Total expenditures</b>	-	-
<b>Receipts over (under) expenditures</b>	<b>23,579</b>	<b>121,500</b>
Unencumbered cash, beginning	239,551	263,130
<b>Unencumbered cash, ending</b>	<b>\$ 263,130</b>	<b>\$ 384,630</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Textbook and Student Fees Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Student fees	\$ 41,474	\$ 45,410
<b>Total receipts</b>	<b>41,474</b>	<b>45,410</b>
<b>Expenditures</b>		
Instruction	2,590	8,589
Student Support	23,575	26,379
Operating transfer		
Transfer to general	50,000	-
<b>Total expenditures</b>	<b>76,165</b>	<b>34,968</b>
<b>Receipts over (under) expenditures</b>	<b>(34,691)</b>	<b>10,442</b>
Unencumbered cash, beginning	160,596	125,905
<b>Unencumbered cash, ending</b>	<b>\$ 125,905</b>	<b>\$ 136,347</b>



**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title I Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal aid - Title I (low income)	\$ 43,916	\$ 44,799
<b>Total receipts</b>	<b>43,916</b>	<b>44,799</b>
<b>Expenditures</b>		
Instruction	38,398	41,986
Student support	-	-
<b>Total expenditures</b>	<b>38,399</b>	<b>41,986</b>
<b>Receipts over (under) expenditures</b>	<b>5,517</b>	<b>2,813</b>
Unencumbered cash, beginning	7,247	12,764
<b>Unencumbered cash, ending</b>	<b>\$ 12,764</b>	<b>\$ 15,577</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title II Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal aid - Title II (teacher quality)	\$ 15,517	\$ 15,425
<b>Total receipts</b>	<b>15,517</b>	<b>15,425</b>
<b>Expenditures</b>		
Instruction	10,565	4,589
Instructional staff support	4,952	2,714
<b>Total expenditures</b>	<b>15,517</b>	<b>7,303</b>
<b>Receipts over (under) expenditures</b>	-	<b>8,122</b>
Unencumbered cash, beginning	-	-
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ 8,122</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title VI R.E.A.P. Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal aid - Title VI	\$ 19,977	\$ 21,066
<b>Total receipts</b>	<b>19,977</b>	<b>21,066</b>
<b>Expenditures</b>		
Instruction	-	37,892
<b>Total expenditures</b>	<b>-</b>	<b>37,892</b>
<b>Receipts over (under) expenditures</b>	<b>19,977</b>	<b>(16,826)</b>
Unencumbered cash, beginning	11,540	31,517
<b>Unencumbered cash, ending</b>	<b>\$ 31,517</b>	<b>\$ 14,691</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Gifts and Grants Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Miscellaneous gifts/grants	\$ 51,339	\$ 71,484
<b>Total receipts</b>	<b>51,339</b>	<b>71,484</b>
<b>Expenditures</b>		
Grant expenditures	17,200	45,297
<b>Total expenditures</b>	<b>17,200</b>	<b>45,297</b>
<b>Receipts over (under) expenditures</b>	<b>34,139</b>	<b>26,187</b>
Unencumbered cash, beginning	84,878	119,017
<b>Unencumbered cash, ending</b>	<b>\$ 119,017</b>	<b>\$ 145,204</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Bond and Interest Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ 159,349	\$ 170,660	\$ 158,698	\$ 11,962
Delinquent taxes	6,054	4,575	2,589	1,986
Motor vehicle taxes	22,896	22,422	23,870	(1,448)
Truck 16/20M taxes	2,135	1,831	-	1,831
RV taxes	516	-	526	(526)
CV taxes	980	626	-	626
State aid	168,376	226,649	226,649	-
Bond proceeds	1,157,852	-	-	-
<b>Total receipts</b>	<b>1,518,158</b>	<b>426,763</b>	<b>\$ 412,332</b>	<b>\$ 14,431</b>
<b>Expenditures</b>				
Principal	345,000	365,000	\$ 365,000	\$ -
Interest	44,369	19,150	19,150	-
Bond payoff	1,140,000	-	-	-
Bond issued costs	16,436	-	-	-
Legal general fund expenditures	1,545,805	384,150	384,150	-
Adjustment for qualifying budget credits	-	-	-	-
<b>Total expenditures</b>	<b>1,545,805</b>	<b>384,150</b>	<b>\$ 384,150</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>(27,647)</b>	<b>42,613</b>		<b>\$ 14,431</b>
Unencumbered cash, beginning	310,684	283,037		
<b>Unencumbered cash, ending</b>	<b>\$ 283,037</b>	<b>\$ 325,650</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Memorial Fund

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

For the Year Ended June 30, 2017

(With Comparative Actual Totals for the Period Year Ended June 30, 2016)

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

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Agency Funds

Summary of Receipts and Disbursements - Regulatory Basis  
For the Year Ended June 30, 2017

<b>Funds</b>	<b>Beginning Cash Balance</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Ending Cash Balance</b>
<b>Student activity funds</b>				
<b>High school accounts</b>				
Library	\$ 22	\$ 66	\$ -	\$ 88
Cheerleaders	496	11,911	11,691	716
Drama club	906	1,077	1,454	529
FCA	605	51	395	261
Kayettes	584	694	557	721
National honor society	181	40	94	127
Student council	99	2,345	2,366	78
VICA/FFA	256	13,305	11,162	2,399
Spanish club	10	-	-	10
Forensics	329	1,051	830	550
Leadership	2,778	2,753	2,285	3,246
Cats R Us	1,715	1,862	1,161	2,416
Class of 2012	807	-	50	757
Class of 2013	45	-	-	45
Class of 2014	1,107	-	50	1,057
Class of 2015	421	-	50	371
Class of 2016	474	158	50	582
Class of 2017	2,323	24,509	26,422	410
Class of 2018	-	7,188	6,186	1,002
Class of 2019	25	50	-	75
Class of 2020	-	25	-	25
Concessions	312	672	188	796
Art supplies	639	100	-	739
Special cat	95	1,343	1,109	329
PE locks	20	10	-	30
Nurse fund	12	-	-	12
Flag fund	58	-	-	58
Band tour	83	-	-	83
Jostens Yearbook	-	5,747	2,724	3,023
Specials-Old Mill	-	76	-	76
Oxford pumpkin patch	19	-	-	19
Life of a Wildcat	356	802	499	659
Art club	438	-	-	438
<b>Middle school accounts</b>				
Hospitality	115	3,893	3,639	369
Student council	153	-	58	95
Cheerleaders	1,530	1,579	2,685	424
<b>Total student activity funds</b>	<b>17,013</b>	<b>81,307</b>	<b>75,705</b>	<b>22,615</b>
 Sales tax	 364	 6,069	 6,126	 308
<b>Total agency funds</b>	<b>\$ 17,377</b>	<b>\$ 87,376</b>	<b>\$ 81,831</b>	<b>\$ 22,923</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis

For the Year Ended June 30, 2017

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate receipts</b>						
Volleyball	\$ 139	\$ 1,203	\$ 1,050	\$ 292	\$ -	\$ 292
Football	29	491	452	68	-	68
Cross country	3,418	1,781	1,249	3,950	-	3,950
Girls basketball	205	15	132	88	-	88
Boys basketball	15	896	862	49	-	49
Track	2,184	2,860	2,284	2,760	-	2,760
Softball	976	2,138	2,327	787	-	787
Baseball	101	1,552	1,411	242	-	242
Weight room fund	59	-	-	59	-	59
Middle school activities	579	1,416	1,323	672	-	672
Athletic gate receipts	4,613	23,339	22,587	5,365	-	5,365
Total gate receipts	<u>12,318</u>	<u>35,691</u>	<u>33,677</u>	<u>14,332</u>	<u>-</u>	<u>14,332</u>
<b>School projects</b>						
Scholarships	5,600	11,925	12,250	5,275	-	5,275
Yearbook	1,930	295	2,215	10	-	10
Total school projects	<u>7,530</u>	<u>12,220</u>	<u>14,465</u>	<u>5,285</u>	<u>-</u>	<u>5,285</u>
<b>Total district activity funds</b>	<u>\$ 19,848</u>	<u>\$ 47,911</u>	<u>\$ 48,142</u>	<u>\$ 19,617</u>	<u>\$ -</u>	<u>\$ 19,617</u>