

**UNIFIED SCHOOL DISTRICT
NO. 314**

***Regulatory Basis
Financial Statement***

For the Year Ended June 30, 2017

UNIFIED SCHOOL DISTRICT NO. 314

**REGULATORY BASIS
FINANCIAL STATEMENT**

For the Year Ended June 30, 2017

BOARD OF EDUCATION

Bonnie Holm, President
Ed Ackerman, Vice President
Jessica House, Member
Robert Lehman, Member
Shalah Rall, Member
Stuart Schmidt, Member
Nick Schroeder, Member

BOARD TREASURER

Sandra Bear

BOARD CLERK

Tarra Baumfalk

SUPERINTENDENT

Shea Rothchild

UNIFIED SCHOOL DISTRICT NO. 314

**Regulatory Basis
Financial Statement**

For the Year Ended June 30, 2017

TABLE OF CONTENTS

	<u>Page Number</u>
INTRODUCTORY SECTION	
Title Page	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1
STATEMENT 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	6
REGULATORY REQUIRED SUPPLEMENTAL INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)	18
SCHEDULE 2	
Schedule of Receipts and Expenditures	
A General Fund	19
B Supplemental General Fund	21
C At Risk (K-12) Fund	22
D Capital Outlay Fund	23
E Driver Training Fund	24
F Food Service Fund	25
G Professional Development Fund	26
H Special Education Fund	27
I KPERS Special Retirement Contribution Fund	28

UNIFIED SCHOOL DISTRICT NO. 314

Regulatory Basis Financial Statement

For the Year Ended June 30, 2017

TABLE OF CONTENTS

J	Recreation Fund	29
K	Gifts & Grants Fund	30
L	Contingency Reserve Fund	31
M	Student Materials Revolving Fund	32
N	Title I Low Income Fund	33
O	Improving Teacher Quality Fund	34
P	Small Rural Schools Achievement Fund	35
SCHEDULE 3		
	Summary of Receipts and Disbursements - Agency Funds	36
SCHEDULE 4		
	Schedule of Receipts, Expenditures, and Unencumbered Cash - District Activity Funds	37

James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

Phone: 620-376-4140
Fax: 620-376-4141

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 314
P.O. Box 220
Brewster, KS 67732-0220

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 314, 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

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

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

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 314 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* of the State of Kansas, 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 my opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 314 as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 314 as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

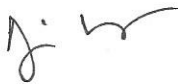
Supplemental Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and schedule of receipts, expenditures, and unencumbered cash-district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for 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 my 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 was not a required part of the 2016 basic financial statement upon which Adams, Brown, Beran & Ball, Chtd. rendered an unmodified opinion dated September 19, 2016. The 2016 basic financial statement and my 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/>. 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 to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my 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.



James V. Myers
Certified Public Accountant

October 13, 2017

UNIFIED SCHOOL DISTRICT NO. 314
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	\$ -	\$ -	\$ 1,189,532	\$ 1,182,390	\$ 7,142	\$ -	\$ 7,142
Supplemental General	236,595	-	306,451	266,928	276,118	-	276,118
Special Purpose Funds:							
At Risk (K-12)	115,186	-	79,067	138,252	56,001	-	56,001
Capital Outlay	262,377	-	995,555	159,131	1,098,801	-	1,098,801
Driver Training	4,110	-	2,420	2,313	4,217	-	4,217
Food Service	11,138	-	75,906	69,873	17,171	-	17,171
Professional Development	4,940	-	5,000	5,311	4,629	-	4,629
Special Education	128,126	-	196,818	220,283	104,661	-	104,661
KPERS Special Retirement Contribution	-	-	69,132	69,132	-	-	-
Recreation	21,706	-	18,455	17,588	22,573	-	22,573
Gifts and Grants	2,944	-	12,394	10,147	5,191	-	5,191
Contingency Reserve	174,022	-	-	-	174,022	-	174,022
Student Materials Revolving	17,235	-	2,230	17,333	2,132	-	2,132
Title I Low Income	-	-	16,397	16,397	-	-	-
Improving Teacher Quality	319	-	2,003	2,322	-	-	-
Small Rural Schools Achievement	-	-	10,572	10,572	-	-	-
District Activity Funds - Schedule 4	22,211	-	51,255	48,972	24,494	-	24,494
Total Reporting Entity (excluding Agency Funds)	\$ 1,000,909	\$ -	\$ 3,033,187	\$ 2,236,944	\$ 1,797,152	\$ -	\$ 1,797,152

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

Statement 1

UNIFIED SCHOOL DISTRICT NO. 314
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Composition of Cash:	
NOW Account	\$ 1,334,693
Savings Account	<u>485,000</u>
Total Cash	\$ 1,819,693
Agency Funds per Schedule 3	<u>(22,541)</u>
Total Reporting Entity (Excluding Agency Funds)	<u><u>\$ 1,797,152</u></u>

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

**UNIFIED SCHOOL DISTRICT NO. 314
BREWSTER, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2017**

Note 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

Unified School District No. 314 (USD 314), Brewster, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 314, the primary government. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Brewster Recreation Commission – Brewster Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but USD 314 levies the taxes for the recreation commission. The recreation commission has only the powers granted by statute K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

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

The 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 municipality 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 municipality to use the regulatory basis of accounting.

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein,

Note 1: Summary of Significant Accounting Policies (continued)

which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 314:

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

Trust 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 Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

The municipality pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the municipality's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 314 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 314; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 314 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Note 1: Summary of Significant Accounting Policies (continued)

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 314 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. 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.

Note 2: Budgetary Information (continued)

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 was a budget amendment for the KPERS Fund from \$0 to \$93,937.

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 the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

Contingency Reserve Fund
Student Materials Revolving Fund
Title I Low Income Fund
Improving Teacher Quality Fund
Small Rural Schools Achievement Fund
District Activity 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.

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 314. The statute requires banks eligible to hold USD 314's funds have a main or branch bank in the county in which USD 314 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. USD 314 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 314'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. USD 314 has no other investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 314 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 314's allocation of investments as of June 30, 2017 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 314's deposits may not be returned to it. State statutes require USD 314'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%. USD 314 does not use designated "peak periods". All deposits were not legally secured at June 30, 2017.

At June 30, 2017, USD 314's carrying amount of deposits was \$1,819,693 and the bank balance was \$1,794,910. 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 \$1,544,910 was collateralized with securities held by the pledging financial institutions' agents in USD 314'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, USD 314 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. USD 314 had no investments of this type at June 30, 2017.

Note 4: Compensated Absences

Sick Leave and Personal Leave – All certified employees are entitled to 80 hours of leave per year. Employees are entitled to use leave for their own personal illness or personal use. Any unused leave shall be allowed to accumulate for a total of 360 hours. If the employee leaves the employment of USD 314 for any reason, USD 314 will compensate the employee in the paycheck following the June board meeting at a rate of \$6.25 an hour for unused hours upon completion of the contract. The potential liability for certified staff's personal leave as of June 30, 2017 was \$12,243. This is not reflected in the financial statement.

Classified full-time employees will be credited with 72 hours of paid sick leave per year. Unused leave may be accumulated to a maximum of 360 hours. If the employee leaves the employment of USD 314 for any reason, USD 314 will compensate the employee in the paycheck following the June board meeting at a rate of \$3.75 an hour for unused sick leave, up to a maximum of 360 hours, upon completion of the contract. The potential liability for classified staff's sick leave as of June 30, 2017 was \$4,085. This is not reflected in the financial statement.

Paid personal leave is limited to 24 hours for nine-month employees and 32 hours for twelve-month employees per fiscal year. Twelve-month employees also receive 80 hours of vacation each year. After being employed 10 years, the employee earns one extra day of vacation thereafter. Classified staff is not compensated for unused personal or vacation leave.

Comp Time – All certified and classified staff is allowed to accumulate comp time. Certified staff receives one hour of comp time for each hour of planning period that is relinquished to monitor another staff's classroom. Classified staff receives one and one half hours of comp time for each hour of overtime worked. All staff are paid their comp time balance as of June 30, 2017. Upon separation from USD 314, all accumulated comp time is paid out.

Note 5: Defined Benefit Pension Plan

Plan Description. USD No. 314 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Note 5: Defined Benefit Pension Plan (continued)

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 314 employees. USD 314 is responsible for the employer's portion of the cost for retired USD 314 employees. USD 314 received and remitted amounts equal to the statutory contribution rate, which totaled \$69,132 for the year ended June 30, 2017.

Net Pension Liability. At June 30, 2017, USD 314's proportionate share of the collective net pension liability reported by KPERS was \$1,280,900. 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. USD 314's proportion of the net pension liability was based on the ratio of USD 314's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

Note 5: Defined Benefit Pension Plan (continued)

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

Note 6: Deferred Compensation Plan

USD 314 sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. USD 314 is not required to make any contributions.

Note 7: Contingencies

In the normal course of operations, USD 314 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 8: Risk Management

USD 314 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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Note 9: Compliance with Kansas Statutes

- A. Contrary to the provisions of K.S.A. 9-1402 and K.S.A. 9-1405, deposits were not adequately secured at Farmers Bank & Trust from April 19, 2017 through June 30, 2017.
- B. Contrary to the provisions of K.S.A. 79-2935, expenditures in the Professional Development fund exceeded the adopted budget of expenditures for the 2017 fiscal year.

Note 10: Interfund Transfers

Operating transfers are as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At Risk (K-12)	72-6428	\$ 29,067
General	KPERS	72-6428	69,132
General	Prof Development	72-6428	5,000
General	Special Education	72-6428	195,485
Supp. General	At Risk (K-12)	72-6433	50,000
Supp. General	Food Service	72-6433	<u>10,000</u>
Total			\$ 358,684

Note 11: Other Post Employment Benefits

As provided by K.S.A.12-5040, USD 314 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 314 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

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 USD 314 under this program.

Note 12: In-Substance Receipt in Transit

USD 314 received \$78,938 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 13: Evaluation of Subsequent Events

The organization has evaluated subsequent events through October 13, 2017, the date which the financial statement was available to be issued.

Note 14: 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
General Obligation Bonds					-	-	-	-	-
Capital Leases Payable					-	-	-	-	-
Total Long-Term Debt					\$ -	\$ -	\$ -	\$ -	\$ -

Note 14: 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:

Issue	06/30/18	06/30/19	06/30/20	06/30/21	06/30/22	2023 - 2027	2028 - 2032	Total
Principal								
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Leases Payable	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-
Interest								
General Obligation Bonds	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-
Total Interest	-	-	-	-	-	-	-	-
Total Principal and Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**REGULATORY REQUIRED
SUPPLEMENTAL INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 314
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Certified Budget	Adjustment to		Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
		Comply with Legal Max					
Governmental Fund Types:							
General Funds:							
General	\$ 1,212,320	\$ (29,930)	\$	-	\$ 1,182,390	\$ 1,182,390	\$ -
Supplemental General	382,827	-		-	382,827	266,928	(115,899)
Special Purpose Funds:							
At Risk (K-12)	181,100	-		-	181,100	138,252	(42,848)
Capital Outlay	217,500	-		-	217,500	159,131	(58,369)
Driver Training	3,100	-		-	3,100	2,313	(787)
Food Service	87,000	-		-	87,000	69,873	(17,127)
Professional Development	3,700	-		-	3,700	5,311	1,611
Special Education	242,173	-		-	242,173	220,283	(21,890)
KPERS Special Retirement Contribution	93,937	-		-	93,937	69,132	(24,805)
Recreation	22,825	-		-	22,825	17,588	(5,237)
Gifts and Grants	10,500	-		-	10,500	10,147	(353)

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Delinquent Tax	\$ -	\$ -	\$ -	\$ -
Mineral Production Tax	306	767	-	767
Intergovernmental Revenues				
Equalization Aid	977,030	977,030	977,030	-
Special Education Aid	137,777	135,461	141,353	(5,892)
Extraordinary Needs Aid	92,148	-	-	-
KPERS Aid	65,651	69,132	93,937	(24,805)
Miscellaneous	3,378	-	-	-
Interest Income	-	7,142	-	7,142
Transfers In	-	-	-	-
Total Receipts	<u>1,276,290</u>	<u>1,189,532</u>	<u>\$ 1,212,320</u>	<u>\$ (22,788)</u>
Expenditures				
Instruction	\$ 484,686	\$ 541,065	\$ 519,000	\$ 22,065
Student Support Services	8,868	1,094	9,100	(8,006)
Instructional Support Services	31,367	24,057	33,970	(9,913)
General Administration	71,046	73,166	74,200	(1,034)
School Administration	59,752	67,674	64,700	2,974
Operation and Maintenance	54,356	79,932	78,600	1,332
Transportation	54,695	50,383	78,600	(28,217)
Other Support Services	39,926	46,335	46,300	35
Transfer to At Risk	-	29,067	23,913	5,154
Transfer to Contingency Reserve	-	-	10,000	(10,000)
Transfer to Food Service	-	-	15,000	(15,000)
Transfer to KPERS	-	69,132	93,937	(24,805)
Transfer to Professional Development	-	5,000	-	5,000

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Transfer to Special Education	-	195,485	165,000	30,485
Transfers Out	471,594	-	-	-
Adjustment to Comply with Legal Max	-	-	(29,930)	29,930
Legal General Fund Budget	1,276,290	1,182,390	1,182,390	-
Adjustment for Qualifying Budget Credits				
Reimbursements	-	-	-	-
	<u>1,276,290</u>	<u>1,182,390</u>	<u>\$ 1,182,390</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ -	\$ 7,142		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 7,142</u>		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	\$ 336,884	\$ 278,383	\$ 279,508	\$ (1,125)
Delinquent Tax	1,045	1,764	3,503	(1,739)
Motor Vehicle Tax	24,439	21,932	27,241	(5,309)
Recreational Vehicle Tax	419	333	420	(87)
Other Local Revenue	-	4,039	-	4,039
Total Receipts	<u>362,787</u>	<u>306,451</u>	<u>\$ 310,672</u>	<u>\$ (4,221)</u>
Expenditures				
Instruction	\$ 44,287	\$ 69,854	\$ 95,327	\$ (25,473)
Student Support Services	-	2,425	5,000	(2,575)
Instructional Support Services	408	526	3,500	(2,974)
General Administration	11,966	10,211	17,000	(6,789)
School Administration	13,346	8,230	29,000	(20,770)
Operations and Maintenance	74,708	113,877	116,500	(2,623)
Other Support Services	13,345	1,805	2,500	(695)
Transfer to At Risk	-	50,000	75,000	(25,000)
Transfer to Driver Training	-	-	4,000	(4,000)
Transfer to Food Service	-	10,000	10,000	-
Transfer to Professional Development	-	-	10,000	(10,000)
Transfer to Special Education	-	-	5,000	(5,000)
Transfer to Textbook	-	-	10,000	(10,000)
Transfers Out	<u>80,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal General Fund Budget	<u>238,060</u>	<u>266,928</u>	<u>\$ 382,827</u>	<u>\$ (115,899)</u>
Receipts Over (Under) Expenditures	\$ 124,727	\$ 39,523		
Unencumbered Cash, Beginning	110,569	236,595		
Prior Year Cancelled Encumbrances	<u>1,299</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 236,595</u>	<u>\$ 276,118</u>		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under (Under)
		Actual	Budget	
Receipts				
Transfer from General	\$ -	\$ 29,067	\$ 23,913	\$ 5,154
Transfer from Supp General	-	50,000	75,000	(25,000)
Transfer In	185,200	-	-	-
Total Receipts	<u>\$ 185,200</u>	<u>\$ 79,067</u>	<u>\$ 98,913</u>	<u>\$ (19,846)</u>
Expenditures				
Instruction	\$ 137,655	\$ 138,252	\$ 181,100	\$ (42,848)
Transfers Out	-	-	-	-
Total Expenditures	<u>137,655</u>	<u>138,252</u>	<u>\$ 181,100</u>	<u>\$ (42,848)</u>
Receipts Over (Under) Expenditures	\$ 47,545	\$ (59,185)		
Unencumbered Cash, Beginning	<u>67,641</u>	<u>115,186</u>		
Unencumbered Cash, Ending	<u>\$ 115,186</u>	<u>\$ 56,001</u>		

Schedule 2-D

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	\$ 76,471	\$ 119,782	\$ 113,113	\$ 6,669
Delinquent Tax	251	401	794	(393)
Motor Vehicle Tax	5,752	5,741	7,252	(1,511)
Recreational Vehicle Tax	97	86	111	(25)
Reimbursed Expenses	3,156	-	-	-
Insurances Proceeds	8,742	869,545	-	869,545
Transfers In	85,582	-	-	-
Total Receipts	180,051	995,555	\$ 121,270	\$ 874,285
Expenditures				
Instruction	\$ 6,853	\$ 17,581	\$ 20,000	\$ (2,419)
Instructions Support Services	-	-	50,000	(50,000)
General Administration	-	7,104	10,000	(2,896)
School Administration	-	301	-	301
Operations and Maintenance	29,686	24,894	31,800	(6,906)
Transportation	92,775	61,836	100,000	(38,164)
Other Support Services	-	-	1,000	(1,000)
Facility Acquisition and Construction	6,092	47,415	4,700	42,715
Total Expenditures	135,406	159,131	\$ 217,500	\$ (58,369)
Receipts Over (Under) Expenditures	\$ 44,645	\$ 836,424		
Unencumbered Cash, Beginning	217,732	262,377		
Unencumbered Cash, Ending	\$ 262,377	\$ 1,098,801		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 204	\$ 1,920	\$ 1,260	\$ 660
Reimbursed Expenses	400	500	-	500
Transfer from General	-	-	-	-
Transfer from Supp General	-	-	4,000	(4,000)
Transfers In	-	-	-	-
Total Receipts	604	2,420	\$ 5,260	\$ (2,840)
Expenditures				
Instruction	\$ 4,439	\$ 2,225	\$ 2,900	\$ (675)
Vehicle Operations and Maintenance	127	88	200	(112)
Total Expenditures	4,566	2,313	\$ 3,100	\$ (787)
Receipts Over (Under) Expenditures	\$ (3,962)	\$ 107		
Unencumbered Cash, Beginning	8,072	4,110		
Unencumbered Cash, Ending	\$ 4,110	\$ 4,217		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under
		Actual	Budget	(Under)
Receipts				
Intergovernmental Revenues				
State Aid	\$ 743	\$ 884	\$ 633	\$ 251
Federal Aid	35,399	36,177	33,952	2,225
Charges for Services	25,344	28,845	32,398	(3,553)
Interest on Idle Funds	2,089	-	-	-
Transfer from General	-	-	15,000	(15,000)
Transfer from Supp General	-	10,000	10,000	-
Transfers In	15,000	-	-	-
Total Receipts	78,575	75,906	\$ 91,983	\$ (16,077)
Expenditures				
Food Service Operation	\$ 77,954	\$ 69,873	\$ 87,000	\$ (17,127)
Receipts Over (Under) Expenditures	\$ 621	\$ 6,033		
Unencumbered Cash, Beginning	10,517	11,138		
Unencumbered Cash, Ending	\$ 11,138	\$ 17,171		

UNIFIED SCHOOL DISTRICT NO. 314
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Transfer from General	\$ -	\$ 5,000	\$ -	\$ 5,000
Transfer from Supp General	-	-	10,000	(10,000)
Total Receipts	\$ -	\$ 5,000	\$ 10,000	\$ (5,000)
Expenditures				
Instructional Support Services	\$ 2,391	\$ 5,311	\$ 3,700	\$ 1,611
Receipts Over (Under) Expenditures	\$ (2,391)	\$ (311)		
Unencumbered Cash, Beginning	7,331	4,940		
Unencumbered Cash, Ending	\$ 4,940	\$ 4,629		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Other Local Revenue	\$ -	\$ 1,333	\$ -	\$ 1,333
Transfer from General	-	195,485	165,000	30,485
Transfer from Supp General	-	-	5,000	(5,000)
Transfers In	160,437	-	-	-
Total Receipts	\$ 160,437	\$ 196,818	\$ 170,000	\$ 26,818
Expenditures				
Instruction	\$ 215,740	\$ 220,121	\$ 242,173	\$ (22,052)
Student Transportation	-	162	-	162
Transfers Out	-	-	-	-
Total Expenditures	215,740	220,283	\$ 242,173	\$ (21,890)
Receipts Over (Under) Expenditures	\$ (55,303)	\$ (23,465)		
Unencumbered Cash, Beginning	183,429	128,126		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, Ending	\$ 128,126	\$ 104,661		

UNIFIED SCHOOL DISTRICT NO. 314
KPERS Special Retirement 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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenue				
State Aid	\$ -	\$ -	\$ -	\$ -
Transfer from General	65,651	69,132	93,937	(24,805)
Total Receipts	65,651	69,132	\$ 93,937	\$ (24,805)
Expenditures				
Instruction	\$ 42,414	\$ 46,793	\$ 51,755	\$ (4,962)
Student Support Services	-	-	1,500	(1,500)
Instructional Support Services	2,169	1,884	4,000	(2,116)
General Administration	4,719	4,227	7,500	(3,273)
School Administration	5,401	4,523	8,500	(3,977)
Other Supplemental Services	2,653	2,418	4,682	(2,264)
Operations and Maintenance	4,579	7,462	9,000	(1,538)
Student Transportation Services	1,501	383	2,500	(2,117)
Food Service	2,215	1,442	4,500	(3,058)
Total Expenditures	65,651	69,132	\$ 93,937	\$ (24,805)
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 314
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 15,292	\$ 17,218	\$ 16,308	\$ 910
Delinquent Tax	51	80	159	(79)
Motor Vehicle Tax	1,147	1,140	1,227	(87)
Recreational Vehicle Tax	18	17	18	(1)
Total Receipts	16,508	18,455	\$ 17,712	\$ 743
Expenditures				
Appropriations to Rec Commission	\$ 10,500	\$ 17,588	\$ 22,825	\$ (5,237)
Receipts Over (Under) Expenditures	\$ 6,008	\$ 867		
Unencumbered Cash, Beginning	15,698	21,706		
Unencumbered Cash, Ending	\$ 21,706	\$ 22,573		

UNIFIED SCHOOL DISTRICT NO. 314
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 Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Donations	\$ 17,775	\$ 12,394	\$ 10,000	\$ 2,394
Expenditures				
Instruction	\$ 26,897	\$ 10,147	\$ 10,500	\$ (353)
Operation and Maintenance	138	-	-	-
Legal Gifts and Grants Budget	27,035	10,147	\$ 10,500	\$ (353)
Receipts Over (Under) Expenditures	\$ (9,260)	\$ 2,247		
Unencumbered Cash, Beginning	12,204	2,944		
Unencumbered Cash, Ending	\$ 2,944	\$ 5,191		

Schedule 2-L

UNIFIED SCHOOL DISTRICT NO. 314
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Transfers In	\$ 39,724	\$ -
Expenditures		
Contractual Services	<u>\$ -</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ 39,724	\$ -
Unencumbered Cash, Beginning	<u>134,298</u>	<u>174,022</u>
Unencumbered Cash, Ending	<u><u>\$ 174,022</u></u>	<u><u>\$ 174,022</u></u>

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 314
Student Materials Revolving Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Student Fees	\$ 1,844	\$ 2,230
Expenditures		
Student Support Services	<u>\$ 1,841</u>	<u>\$ 17,333</u>
Receipts Over (Under) Expenditures	\$ 3	\$ (15,103)
Unencumbered Cash, Beginning	<u>17,232</u>	<u>17,235</u>
Unencumbered Cash, Ending	<u><u>\$ 17,235</u></u>	<u><u>\$ 2,132</u></u>

UNIFIED SCHOOL DISTRICT NO. 314
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 17,678	\$ 14,397
Transfer from Title II	<u>-</u>	<u>2,000</u>
Total Receipts	\$ 17,678	\$ 16,397
Expenditures		
Instruction	<u>\$ 17,678</u>	<u>\$ 16,397</u>
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Schedule 2-O**UNIFIED SCHOOL DISTRICT NO. 314****Improving Teacher Quality Fund****Schedule of Receipts and Expenditures****Regulatory Basis****For the Year Ended June 30, 2017****(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)**

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 1,376	\$ 2,003
Expenditures		
Instruction	651	322
Transfer to Title I	-	2,000
Total Expenditures	651	2,322
Receipts Over (Under) Expenditures	\$ 725	\$ (319)
Unencumbered Cash, Beginning	(406)	319
Unencumbered Cash, Ending	\$ 319	\$ -

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 314

Small Rural Schools Achievement Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended June 30, 2017

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

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 13,213	\$ 10,572
Expenditures		
Instruction	\$ 13,213	\$ 10,572
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 314
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2017

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Class of 2016	\$ 687	\$ -	\$ 687	\$ -
Class of 2017	10,446	6,402	16,848	-
Class of 2018	1,738	18,605	9,568	10,775
Class of 2019	779	2,049	1,225	1,603
Class of 2020	7	69	-	76
Class of 2021	-	17	-	17
Jr. High Pep Club	306	-	-	306
Art	127	296	144	279
Physics Class	1,422	-	920	502
Student Council	473	1,759	1,082	1,150
Sr. High National Honor Society	77	-	77	-
Band	882	333	852	363
Vocal	1,146	7,361	7,793	714
SADD	541	-	300	241
Sales Tax	-	3,461	3,461	-
FFA	1,268	11,639	7,501	5,406
Oregon Trail	1,109	-	-	1,109
Total	<u>\$ 21,008</u>	<u>\$ 51,991</u>	<u>\$ 50,458</u>	<u>\$ 22,541</u>

UNIFIED SCHOOL DISTRICT NO. 314
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
High School	\$ 10,361	\$ 34,439	\$ 35,563	\$ 9,237	\$ -	\$ 9,237
Athletics						
School Projects						
Accelerated Reader	707	5,916	4,090	2,533	-	2,533
Annual	8,446	8,243	6,153	10,536	-	10,536
Advertising	2,005	1,150	2,034	1,121	-	1,121
Elementary Box Tops	65	328	-	393	-	393
Library Club	627	1,179	1,132	674	-	674
Total School Projects	11,850	16,816	13,409	15,257	-	15,257
Total District Activity Funds	\$ 22,211	\$ 51,255	\$ 48,972	\$ 24,494	\$ -	\$ 24,494