

UNIFIED SCHOOL DISTRICT NO. 444
Little River, Kansas

FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2018
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

UNIFIED SCHOOL DISTRICT NO. 444

**FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2018
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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Independent Auditor's Report

To the Board of Education
Unified School District No. 444
Little River, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 444, Little River, Kansas, as of and for the year ended June 30, 2018 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 2; 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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 2 of the financial statement, the financial statement is prepared by Unified School District No. 444 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 444, as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

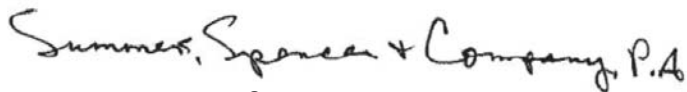
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 444, as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, schedule of regulatory basis receipts, expenditures, and unencumbered cash – District activity funds, and schedule of regulatory basis receipts and expenditures – actual and budget – related municipal entity (Schedules 1, 2, 3, 4, and 5 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 the reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 444, Little River, Kansas as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated December 14, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chieffinancial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2018 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 2.



Summers, Spencer & Company, P.A.
Salina, Kansas
January 14, 2019

UNIFIED SCHOOL DISTRICT NO. 444

Statement 1

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2018**

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds							
General	\$ 145	\$ -	\$ 2,597,279	\$ 2,597,424	\$ -	\$ 27,881	\$ 27,881
Supplemental General	93,347	-	921,396	863,716	151,027	59,839	210,866
Special Purpose Funds							
At Risk (4 Year Old)	15,000	-	60,000	60,000	15,000	-	15,000
At Risk (K-12)	-	-	157,228	144,949	12,279	137	12,416
Bilingual Education	-	-	5,000	5,000	-	-	-
Capital Outlay	500,278	-	617,590	552,495	565,373	257,758	823,131
Driver Training	5,667	-	6,526	8,873	3,320	1,334	4,654
Food Service	30,000	-	238,753	238,753	30,000	555	30,555
Professional Development	15,000	-	40,494	26,502	28,992	5,261	34,253
Recreation Commission	14,189	-	30,245	30,000	14,434	-	14,434
Special Education	130,000	-	520,802	520,802	130,000	14	130,014
Textbook & Student Material	107	-	17,351	16,998	460	14,535	14,995
Career and Postsecondary Education	15,225	-	153,021	142,045	26,201	3,026	29,227
Contingency Reserve	225,000	-	50,489	-	275,489	-	275,489
KPERs Special Retirement Contribution	-	-	231,968	231,968	-	-	-
Small Rural School Grant	-	-	52,448	52,448	-	4,743	4,743
Title I	-	-	36,489	36,489	-	-	-
Title II-A	-	-	8,297	8,297	-	-	-
Title IV	-	-	1,083	1,083	-	-	-
District Activity Funds	26,072	-	158,227	148,579	35,720	-	35,720

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

UNIFIED SCHOOL DISTRICT NO. 444

Statement 1

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2018**

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Bond and Interest Fund							
Bond and Interest	\$ 101,623	\$ -	\$ 412	\$ -	\$ 102,035	\$ -	\$ 102,035
Trust Fund							
Gifts and Grants	6,371	-	57,887	53,332	10,926	10,586	21,512
	<u>1,178,024</u>	<u>-</u>	<u>5,962,985</u>	<u>5,739,753</u>	<u>1,401,256</u>	<u>385,669</u>	<u>1,786,925</u>
Related Municipal Entity							
Little River Recreation Commission	21,923	-	35,858	40,909	16,872	-	16,872
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,199,947</u>	<u>\$ -</u>	<u>\$ 5,998,843</u>	<u>\$ 5,780,662</u>	<u>\$ 1,418,128</u>	<u>\$ 385,669</u>	<u>\$ 1,803,797</u>

Composition of Cash:	Checking and Money Market Accounts	\$ (1,169)
	Kansas Municipal Investment Pool	1,811,433
	Total Related Municipal Entity	<u>16,872</u>
	Total Cash	1,827,136
	Agency Funds per Schedule 3	<u>(23,339)</u>
	Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,803,797</u>

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

UNIFIED SCHOOL DISTRICT NO. 444

NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

Note 1 – Reporting Entity

Unified School District No. 444 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education. This financial statement presents Unified School District No. 444 and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Little River Recreation Commission. The Little River Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A 12-1928.

Note 2 – Summary of Significant Account Policies

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

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

Fund Descriptions. The following types of funds comprise the financial activities of the District for the year ended June 30, 2018:

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 revenue sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

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

Trust Fund – Funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

UNIFIED SCHOOL DISTRICT NO. 444

NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

Agency Fund – Used to report assets held by the municipality in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Note 3 – 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.
3. Public hearing on or before August 15th, but a 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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no 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 statements 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Contingency Reserve Fund
Title I Fund
Title IV Fund

Small Rural School Grant Fund
Title II-A 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.

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2018**

Note 4 – Deposits and Investments

As of June 30, 2018, the District had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities Less than 1 Year	Rating
Kansas Municipal Investment Pool	\$ 1,811,433	\$ 1,811,433	N/A

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 deposits 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. The District's allocation of investments as of June 30, 2018, is as follows:

Investment	Percentage of Investments
Kansas Municipal Investment Pool	100%

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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated a "peak period." All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$15,703 and the bank balance was \$92,817. The bank balance was held by one bank resulting in a concentration of credit risk. The entire bank balance of \$92,817 was covered by federal depository insurance.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to

UNIFIED SCHOOL DISTRICT NO. 444

NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2018

be adequately secured.

At June 30, 2018, the District had invested \$1,811,433 in State of Kansas municipal investment pool. The municipal investment pool is under oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas Banks or with primary government securities dealers.

Note 5 – In-Substance Receipt in Transit

The District received \$155,391 subsequent to June 30, 2018, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

Note 6 – Inter Fund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-6478	\$ 388,608
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	119,766
General Fund	At Risk Fund (K-12)	K.S.A. 72-6478	145,228
General Fund	Contingency Reserve Fund	K.S.A. 72-6478	50,489
General Fund	Bilingual Education Fund	K.S.A. 72-6478	5,000
General Fund	Food Service Fund	K.S.A. 72-6478	44,090
General Fund	Capital Outlay Fund	K.S.A. 72-6478	20,297
General Fund	At Risk Fund (4-Year Old)	K.S.A. 72-6478	45,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	30,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	130,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	36,502
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	25,000
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-6478	12,000
Supplemental General Fund	At Risk Fund (4-Year Old)	K.S.A. 72-6478	15,000

Note 7 – Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at

UNIFIED SCHOOL DISTRICT NO. 444

NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or 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 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 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 with a 0% moratorium from the period of July 1, 2017 through September 30, 2017 for Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98 (a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during the fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$61,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$231,968 for the year ended June 30, 2018.

Net Pension Liability

At June 30, 2018, the District's proportionate share of the net pension liability reported by KPERS was \$3,204,746. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

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 8 – Compensated Absences

Temporary Leave. The District provides temporary leave to certified employees. Teachers are granted 12 days per year, and are accumulative to a maximum of 90 days. Any days over the maximum accumulated not used are compensated at the rate of \$25 per unused day over and above 90 accumulated days. In addition, retiring teachers who are vested members of KPERS, eligible for KPERS retirement benefits, and a minimum of 15 consecutive years of employment with the District are eligible to receive compensation for accumulated discretionary leave. The amount of buy back is \$10 per day for accumulated discretionary leave up to the maximum of 90 days.

Classified employees who work at least 1,600 hours per year receive 10 sick days, and may be accumulative to 75 days. Any days over 75 days at the end of the school year are paid out at \$25 per day.

Vacation Leave. The District provides vacation leave to 12-month classified employees. Upon completion of one year of employment, employees earn 10 days of vacation. After five years of employment, classified employees receive 15 days of vacation leave. Vacation leave is accumulative up to 20 days, and employees are able to carry over five days to the next school year as long as they do not exceed 20 days. Employees leaving the District will be compensated for unused vacation leave only at the employee's regular daily rate of pay, not to exceed the 20 days of allowable credit.

Note 9 – Termination Benefits

The District has an early retirement program for teachers that meet certain eligible criteria. The teacher must be a vested member of KPERS; must have attained an age of 60 years or more but not yet attained the age of 65 years; must have been employed by the District for 15 or more consecutive years in a teaching position; must have made application in the program on or before January 31; and certain other criteria. Under this program, the District shall pay the retiree not more than 24 monthly payments with each payment equal to the amount of the social security benefit the retiree would have been eligible to receive if the employee were age 62.

Note 10 – Other Post-Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the deferral government for this coverage. The premium is paid in full by the insured.

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2018**

Note 11 – 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 purchased commercial insurance to protect themselves from these risks.

Note 12 – Related Parties

The District paid premiums for liability insurance in the amount of \$71,617 to an insurance agency that employs a person that also serves on the District board. The District also paid a local contractor \$43,801. An employee of the contractor is an immediate family member of a District board member.

During the year ended June 30, 2018, the District employed related family members of a District board member and the superintendent.

Note 13 – Subsequent Events

The District's management has evaluated events and transactions occurring after June 30, 2018 through January 14, 2019. The aforementioned date represents the date the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2018**

Note 14 – Long-Term Debt

Changes in long-term liabilities of the District for the fiscal year ended June 30, 2018, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases									
Preschool and Elementary									
Expansion	3.671%	12/21/2011	\$ 606,824	10/8/2018	\$ 130,633	\$ -	\$ 97,374	\$ 33,259	\$ 3,168
65 Pass. School Bus	2.330%	6/6/2014	66,250	6/11/2019	22,582	-	11,161	11,421	526
Total Capital Leases					<u>\$ 153,215</u>	<u>\$ -</u>	<u>\$ 108,535</u>	<u>\$ 44,680</u>	<u>\$ 3,694</u>

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

	Year	Total
	2019	
Principal:		
Capital Leases	<u>\$ 44,680</u>	<u>\$ 44,680</u>
Interest:		
Capital Leases	<u>521</u>	<u>521</u>
Total Principal and Interest	<u>\$ 45,201</u>	<u>\$ 45,201</u>

UNIFIED SCHOOL DISTRICT NO. 444

**REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
June 30, 2018**

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 1

**Summary of Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018**

Fund	Certified Budget	Adjustment to Comply with Legal Max	Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds						
General	\$ 2,682,017	\$ (91,737)	\$ 7,144	\$ 2,597,424	\$ 2,597,424	\$ -
Supplemental General	885,063	(21,347)	-	863,716	863,716	-
Special Purpose Funds						
At Risk (4 Year Old)	60,000	-	-	60,000	60,000	-
At Risk (K-12)	187,500	-	-	187,500	144,949	(42,551)
Bilingual Education	5,000	-	-	5,000	5,000	-
Virtual Education	-	-	-	-	-	-
Capital Outlay	1,012,433	-	-	1,012,433	552,495	(459,938)
Driver Training	12,555	-	-	12,555	8,873	(3,682)
Food Service	267,053	-	-	267,053	238,753	(28,300)
Professional Development	27,500	-	-	27,500	26,502	(998)
Recreation Commission	30,000	-	-	30,000	30,000	-
Special Education	679,585	-	-	679,585	520,802	(158,783)
Career and Postsecondary Education	142,045	-	-	142,045	142,045	-
KPERS Special Retirement Contribution	239,624	-	-	239,624	231,968	(7,656)
Bond and Interest Fund						
Bond and Interest	101,622	-	-	101,622	-	(101,622)
Related Municipal Entity						
Little River Recreation Commission	67,733	-	-	67,733	40,909	(26,824)

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

General Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Mineral Production Tax	\$ 1,665	\$ 2,444	\$ 1,700	\$ 744
Interest	3,149	-	-	-
Reimbursements	5,039	7,144	-	7,144
State Aid				
General State Aid	2,222,739	2,259,518	2,255,587	3,931
KPERS	152,142	-	-	-
Special Education	366,798	328,173	424,585	(96,412)
Total Receipts	<u>2,751,532</u>	<u>2,597,279</u>	<u>\$ 2,681,872</u>	<u>\$ (84,593)</u>
Expenditures				
Instruction	725,009	732,629	\$ 826,740	\$ (94,111)
Student Support Services	46,298	43,768	47,933	(4,165)
Instructional Support Staff	113,325	79,486	121,490	(42,004)
General Administration	174,211	180,499	198,084	(17,585)
Central Services	43,890	47,925	40,114	7,811
School Administration	204,867	233,612	264,451	(30,839)
Operations and Maintenance	283,427	287,224	229,304	57,920
Student Transportation Services	169,371	173,802	179,316	(5,514)
Operating Transfers	991,016	818,479	774,585	43,894
Adjust to Legal Max	-	-	(91,737)	91,737
Legal General Fund Budget	2,751,414	2,597,424	2,590,280	7,144
Adjustment for Qualifying Budget Credits	-	-	7,144	(7,144)
Total Expenditures	<u>2,751,414</u>	<u>2,597,424</u>	<u>\$ 2,597,424</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	118	(145)		
Unencumbered Cash, Beginning	<u>27</u>	<u>145</u>		
Unencumbered Cash, Ending	<u>\$ 145</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Supplemental General Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 861,483	\$ 869,850	\$ 861,046	\$ 8,804
Delinquent Tax	6,278	11,335	13,172	(1,837)
Motor Vehicle Tax	38,983	36,383	35,050	1,333
16/20M Tax	1,417	1,651	-	1,651
Recreational Vehicle Tax	1,017	979	992	(13)
Commercial Vehicle Tax	1,574	1,198	1,731	(533)
Total Receipts	<u>910,752</u>	<u>921,396</u>	<u>\$ 911,991</u>	<u>\$ 9,405</u>
Expenditures				
Instruction	558,235	504,782	\$ 565,837	\$ (61,055)
Instructional Support Staff	290	577	49,550	(48,973)
General Administration	9,383	8,462	34,100	(25,638)
School Administration	121,019	90,196	3,026	87,170
Operations and Maintenance	6,563	11,197	7,550	3,647
Operating Transfers	215,726	248,502	225,000	23,502
Adjust to Legal Max	-	-	(21,347)	21,347
Total Expenditures	<u>911,216</u>	<u>863,716</u>	<u>\$ 863,716</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(464)	57,680		
Unencumbered Cash, Beginning	<u>93,811</u>	<u>93,347</u>		
Unencumbered Cash, Ending	<u>\$ 93,347</u>	<u>\$ 151,027</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 47,615	\$ 60,000	\$ 45,000	\$ 15,000
Expenditures				
Instruction	30,657	59,995	\$ 57,445	\$ 2,550
Operations and Maintenance	1,958	5	2,555	(2,550)
Total Expenditures	32,615	60,000	\$ 60,000	\$ -
Receipts Over (Under) Expenditures	15,000	-		
Unencumbered Cash, Beginning	-	15,000		
Unencumbered Cash, Ending	\$ 15,000	\$ 15,000		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

At Risk (K-12) Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 130,000	\$ 157,228	\$ 187,500	\$ (30,272)
Expenditures				
Instruction	109,500	119,910	\$ 160,500	\$ (40,590)
Student Support Services	20,500	25,039	27,000	(1,961)
Total Expenditures	130,000	144,949	\$ 187,500	\$ (42,551)
Receipts Over (Under) Expenditures	-	12,279		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ 12,279		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Bilingual Education Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Operating Transfers	\$ 7,003	\$ 5,000	\$ 5,000	\$ -
Expenditures				
Instruction	7,003	5,000	\$ 5,000	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Virtual Education Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Operating Transfers	\$ 39,184	\$ -	\$ -	\$ -
Expenditures				
Instruction	39,184	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Capital Outlay Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 405,505	\$ 441,433	\$ 387,344	\$ 54,089
Delinquent Tax	2,541	4,750	6,204	(1,454)
Motor Vehicle Tax	15,056	16,371	15,762	609
16/20M Tax	525	726	-	726
Recreational Vehicle Tax	393	439	446	(7)
Commercial Vehicle Tax	679	561	778	(217)
Other Sources	42,709	133,013	101,622	31,391
Operating Transfers	33,651	20,297	-	20,297
Total Receipts	<u>501,059</u>	<u>617,590</u>	<u>\$ 512,156</u>	<u>\$ 105,434</u>
Expenditures				
Instruction	31,871	5,995	\$ 62,421	\$ (56,426)
Student Support Services	25,876	22,486	62,421	(39,935)
Instructional Support Staff	93,067	6,970	89,860	(82,890)
General Administration	8,716	8,122	5,000	3,122
School Administration	-	4,737	4,000	737
Operations and Maintenance	29,250	83,236	50,000	33,236
Student Transportation Services	22,776	171,062	366,109	(195,047)
Facilities Acquisition and Construction	143,348	249,887	372,622	(122,735)
Total Expenditures	<u>354,904</u>	<u>552,495</u>	<u>\$ 1,012,433</u>	<u>\$ (459,938)</u>
Receipts Over (Under) Expenditures	146,155	65,095		
Unencumbered Cash, Beginning	<u>354,123</u>	<u>500,278</u>		
Unencumbered Cash, Ending	<u>\$ 500,278</u>	<u>\$ 565,373</u>		

Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 3,584	\$ 2,688	\$ 3,640	\$ (952)
Other Sources	2,658	3,838	3,250	588
Total Receipts	<u>6,242</u>	<u>6,526</u>	<u>\$ 6,890</u>	<u>\$ (364)</u>
Expenditures				
Instruction	6,311	7,592	\$ 10,255	\$ (2,663)
Student Transportation Services	<u>613</u>	<u>1,281</u>	<u>2,300</u>	<u>(1,019)</u>
Total Expenditures	<u>6,924</u>	<u>8,873</u>	<u>\$ 12,555</u>	<u>\$ (3,682)</u>
Receipts Over (Under) Expenditures	(682)	(2,347)		
Unencumbered Cash, Beginning	<u>6,349</u>	<u>5,667</u>		
Unencumbered Cash, Ending	<u>\$ 5,667</u>	<u>\$ 3,320</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 1,929	\$ 1,867	\$ 1,613	\$ 254
Federal Aid	67,780	65,251	67,780	(2,529)
Local Receipts	95,772	97,545	87,660	9,885
Operating Transfers	74,332	74,090	80,000	(5,910)
Total Receipts	<u>239,813</u>	<u>238,753</u>	<u>\$ 237,053</u>	<u>\$ 1,700</u>
Expenditures				
Operations and Maintenance	1,391	4,200	\$ 2,000	\$ 2,200
Food Service Operation	<u>238,653</u>	<u>234,553</u>	<u>265,053</u>	<u>(30,500)</u>
Total Expenditures	<u>240,044</u>	<u>238,753</u>	<u>\$ 267,053</u>	<u>\$ (28,300)</u>
Receipts Over (Under) Expenditures	(231)	-		
Unencumbered Cash, Beginning	<u>30,231</u>	<u>30,000</u>		
Unencumbered Cash, Ending	<u>\$ 30,000</u>	<u>\$ 30,000</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Professional Development Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ -	\$ 3,992	\$ 2,500	\$ 1,492
Operating Transfers	25,500	36,502	10,000	26,502
Total Receipts	<u>25,500</u>	<u>40,494</u>	<u>\$ 12,500</u>	<u>\$ 27,994</u>
Expenditures				
Instructional Support Staff	<u>10,515</u>	<u>26,502</u>	<u>\$ 27,500</u>	<u>\$ (998)</u>
Receipts Over (Under) Expenditures	14,985	13,992		
Unencumbered Cash, Beginning	<u>15</u>	<u>15,000</u>		
Unencumbered Cash, Ending	<u>\$ 15,000</u>	<u>\$ 28,992</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Recreation Commission Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 28,406	\$ 28,540	\$ 25,084	\$ 3,456
Delinquent Tax	242	390	436	(46)
Motor Vehicle Tax	1,280	1,190	1,146	44
16/20M Tax	47	54	-	54
Recreational Vehicle Tax	33	32	33	(1)
Commercial Vehicle Tax	51	39	57	(18)
Total Receipts	<u>30,059</u>	<u>30,245</u>	<u>\$ 26,756</u>	<u>\$ 3,489</u>
Expenditures				
Appropriation	<u>30,000</u>	<u>30,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	59	245		
Unencumbered Cash, Beginning	<u>14,130</u>	<u>14,189</u>		
Unencumbered Cash, Ending	<u>\$ 14,189</u>	<u>\$ 14,434</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Special Education Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Federal Aid	\$ -	\$ 2,194	\$ -	\$ 2,194
Other Sources	7,121	-	-	-
Operating Transfers	525,711	518,608	549,585	(30,977)
Total Receipts	<u>532,832</u>	<u>520,802</u>	<u>\$ 549,585</u>	<u>\$ (28,783)</u>
Expenditures				
Instruction	505,437	501,230	\$ 586,667	\$ (85,437)
Student Transportation Services	22,612	19,572	92,918	(73,346)
Total Expenditures	<u>528,049</u>	<u>520,802</u>	<u>\$ 679,585</u>	<u>\$ (158,783)</u>
Receipts Over (Under) Expenditures	4,783	-		
Unencumbered Cash, Beginning	<u>125,217</u>	<u>130,000</u>		
Unencumbered Cash, Ending	<u>\$ 130,000</u>	<u>\$ 130,000</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Textbook and Student Materials Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Rental Fees and Books	\$ 9,805	\$ 17,351
Expenditures		
Textbooks	13,135	16,998
Receipts Over (Under) Expenditures	(3,330)	353
Unencumbered Cash, Beginning	3,437	107
Unencumbered Cash, Ending	\$ 107	\$ 460

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 6,008	\$ 8,255	\$ 4,320	\$ 3,935
Operating Transfers	99,217	144,766	122,500	22,266
Total Receipts	<u>105,225</u>	<u>153,021</u>	<u>\$ 126,820</u>	<u>\$ 26,201</u>
Expenditures				
Instruction	71,685	124,742	\$ 113,994	\$ 10,748
Instructional Support Staff	418	90	-	90
Student Transportation Services	17,897	17,213	28,051	(10,838)
Total Expenditures	<u>90,000</u>	<u>142,045</u>	<u>\$ 142,045</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	15,225	10,976		
Unencumbered Cash, Beginning	<u>-</u>	<u>15,225</u>		
Unencumbered Cash, Ending	<u>\$ 15,225</u>	<u>\$ 26,201</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Contingency Reserve Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers	\$ 72,386	\$ 50,489
Expenditures		
Operating Transfers	-	-
Receipts Over (Under) Expenditures	72,386	50,489
Unencumbered Cash, Beginning	152,614	225,000
Unencumbered Cash, Ending	\$ 225,000	\$ 275,489

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	\$ -	\$ 231,968	\$ 239,624	\$ (7,656)
Operating Transfers	152,142	-	-	-
Total Receipts	<u>152,142</u>	<u>231,968</u>	<u>\$ 239,624</u>	<u>\$ (7,656)</u>
Expenditures				
Employee Benefits	<u>152,142</u>	<u>231,968</u>	<u>\$ 239,624</u>	<u>\$ (7,656)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Small Rural School Grant Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2018
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ 52,448
Expenditures		
Instruction	-	52,448
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title I Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 40,499	\$ 36,489
Expenditures		
Instruction	40,499	36,489
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title II-A Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 11,622	\$ 8,297
Expenditures		
Instruction	11,622	8,297
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title IV Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ 1,083
Expenditures		
Instruction	-	1,083
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Delinquent	\$ 775	\$ 412	\$ -	\$ 412
16/20M Tax	12	-	7	(7)
Total Receipts	<u>787</u>	<u>412</u>	<u>\$ 7</u>	<u>\$ 405</u>
Expenditures				
Principal	-	-	\$ 101,622	\$ (101,622)
Receipts Over (Under) Expenditures	787	412		
Unencumbered Cash, Beginning	<u>100,836</u>	<u>101,623</u>		
Unencumbered Cash, Ending	<u>\$ 101,623</u>	<u>\$ 102,035</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Gifts and Grants Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year Actual
Receipts		
Miscellaneous	\$ 80,342	\$ 57,887
Expenditures		
Instruction	60,176	53,332
Operations and Maintenance	16,582	-
Total Expenditures	76,758	53,332
Receipts Over (Under) Expenditures	3,584	4,555
Unencumbered Cash, Beginning	2,787	6,371
Unencumbered Cash, Ending	\$ 6,371	\$ 10,926

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 3

Agency Funds
Summary of Receipts and Disbursements (Regulatory Basis)
For the Year Ended June 30, 2018

Student Organization Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Little River Jr/Sr High				
Art Club	\$ 1,232	\$ 48	\$ 441	\$ 839
Cheerleading	1,497	6,641	5,339	2,799
Clay Target Shooting	3,101	3,530	4,984	1,647
HOSA/STEAM	-	2,457	2,457	-
Seniors	422	600	1,011	11
Juniors	2,665	25,677	23,899	4,443
Sophomores	19	55	19	55
Freshmen	55	-	55	-
Business Class	20	-	-	20
Drama/Musical	1,577	599	813	1,363
FFA	-	12,551	8,896	3,655
FCCLA	350	-	-	350
Fellowship of Christian Athletes	50	-	-	50
Forensics Club	28	-	-	28
Junior High Cheerleaders	278	925	811	392
Junior High Student Council	-	145	145	-
Music	-	4,794	822	3,972
Sixth Grade Class	25	-	-	25
Student Council	3,038	8,584	8,252	3,370
HS Government	-	306	29	277
Healthy Habits	4	1,000	1,004	-
Technology	-	3,578	3,565	13
Total Student Organization Funds	<u>14,361</u>	<u>71,490</u>	<u>62,542</u>	<u>23,309</u>
Sales Tax				
Windom Elementary	22	116	126	12
Little River Jr/Sr High	-	4,639	4,621	18
Total Sales Tax	<u>22</u>	<u>4,755</u>	<u>4,747</u>	<u>30</u>
Total Agency Funds	<u>\$ 14,383</u>	<u>\$ 76,245</u>	<u>\$ 67,289</u>	<u>\$ 23,339</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 4

District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2018

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Current Year Ending Cash Balance
Gate and Activity						
Windom Elementary	\$ 4,344	\$ 644	\$ 1,502	\$ 3,486	\$ -	\$ 3,486
Little River Jr/Sr High	11,598	23,155	18,279	16,474	-	16,474
School Projects						
Windom Elementary	3,738	17,066	11,211	9,593	-	9,593
Little River Jr/Sr High	5,119	6,585	6,869	4,835	-	4,835
Revolving Funds						
Windom Elementary	82	49,809	49,566	325	-	325
Little River Jr/Sr High	1,191	60,968	61,152	1,007	-	1,007
Totals	<u>\$ 26,072</u>	<u>\$ 158,227</u>	<u>\$ 148,579</u>	<u>\$ 35,720</u>	<u>\$ -</u>	<u>\$ 35,720</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 5

Related Municipal Entity
Little River Recreation Commission
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2018
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Unified School District No. 444	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Interest	10	10	10	-
Grant	-	-	10,000	(10,000)
Other Sources	6,630	5,848	6,000	(152)
Total Receipts	<u>36,640</u>	<u>35,858</u>	<u>\$ 46,010</u>	<u>\$ (10,152)</u>
Expenditures				
Activities	9,579	8,117	\$ 17,800	\$ (9,683)
Advertising	94	46	200	(154)
Auditing	1,000	1,030	1,200	(170)
Ballfield Electricity	1,037	1,213	2,000	(787)
Ballfield Equipment	448	1,041	2,000	(959)
Ballfield Maintenance	7,046	3,875	5,000	(1,125)
Ballfield Supplies	56	-	3,000	(3,000)
Ballfield Upgrade	-	-	10,000	(10,000)
Contributions	3,100	7,200	3,500	3,700
Equipment	495	12	3,000	(2,988)
Insurance	2,889	2,989	3,000	(11)
Miscellaneous	-	-	1,000	(1,000)
Mowing	697	801	1,000	(199)
Office Supplies	67	52	500	(448)
Salary and Payroll Taxes	14,533	14,533	14,533	-
Total Expenditures	<u>41,041</u>	<u>40,909</u>	<u>\$ 67,733</u>	<u>\$ (26,824)</u>
Receipts Over (Under) Expenditures	(4,401)	(5,051)		
Unencumbered Cash, Beginning	<u>26,324</u>	<u>21,923</u>		
Unencumbered Cash, Ending	<u>\$ 21,923</u>	<u>\$ 16,872</u>		