

UNIFIED SCHOOL DISTRICT NO. 448

INMAN, KANSAS

Financial Statement

For the Year Ended June 30, 2020

Unified School District No. 448
For the Year Ended June 30, 2020

CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-2
 <u>Financial Section</u>	
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1 3
Notes to Financial Statement	4-10
 <u>Regulatory – Required Supplementary Information</u>	
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1 11
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2
General Funds	12-13
Special Purpose Funds	14-24
Bond and Interest Fund	25
Summary of Receipts and Disbursements – Regulatory Basis	Schedule 3
Agency Funds	26
Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Schedule 4
District Activity Funds	27

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 448
Inman, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 448, Inman, Kansas (District), as of and for the year ended June 30, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not

present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

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

Other Matters Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2020 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 the schedule of regulatory basis 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 2020 basic financial statement, but 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 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated September 11, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2020 basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
August 12, 2020

Unified School District No. 448

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	\$ -	3,617,636	3,617,636	-	45,339	45,339
Supplemental General	84,646	1,291,960	1,225,727	150,879	-	150,879
Special Purpose Funds						
At Risk (4 Yr Old)	-	47,200	47,200	-	63	63
At Risk (K-12)	-	270,000	270,000	-	-	-
Capital Outlay	1,069,259	401,489	414,934	1,055,814	106,859	1,162,673
Driver Training	10,722	8,114	8,073	10,763	-	10,763
Food Service	64,821	236,244	235,558	65,507	9,817	75,324
Professional Development	45,352	23,340	23,208	45,484	-	45,484
Special Education	267,895	967,192	934,502	300,585	-	300,585
Career and Postsecondary Education	4,551	95,258	95,209	4,600	253	4,853
KPERS Employer Contribution	-	413,131	413,131	-	-	-
Recreation Commission	22,689	30,899	30,000	23,588	-	23,588
Contingency Reserve	282,545	100,000	-	382,545	-	382,545
Federal Government Programs	-	94,996	94,996	-	244	244
Gifts and Grants	-	86,936	86,512	424	-	424
Trust	89,451	6,073	-	95,524	-	95,524
Bond and Interest Fund	439,992	419,882	404,525	455,349	-	455,349
District Activity Funds						
Activity Gate Receipts	3,148	85,024	85,616	2,556	-	2,556
School Projects	43,862	77,903	65,464	56,301	-	56,301
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,428,933</u>	<u>8,273,277</u>	<u>8,052,291</u>	<u>2,649,919</u>	<u>162,575</u>	<u>2,812,494</u>
Composition of Cash						
Cash in Bank, Prairie Bank of Kansas						
Checking account						\$ 2,744,558
TTL account						501
Petty cash checking						6,474
Activity Funds - High School						69,230
Activity Funds - Elementary School						17,391
Don Kimble memorial savings						605
Don Kimble memorial certificate of deposit						1,500
Total cash						2,840,259
Less agency funds (Schedule 3)						27,765
Total Reporting Entity (excluding Agency Funds)						<u>\$ 2,812,494</u>

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

Unified School District No. 448
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 448, Inman, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 448 (District), a municipality.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

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

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board. In this financial statement, school activity funds of the District are classified as special purpose and fiduciary funds.

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Funds, Special Purpose Funds (unless specifically exempted by statute), and the Bond and Interest Fund. 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 fiscal 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.

Unified School District No. 448
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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. The Gifts and Grants Fund was amended this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 Agency Funds and certain Special Purpose Funds: Contingency Reserve, Federal Government Programs; Gifts and Grants; and Trust 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.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal

Unified School District No. 448
NOTES TO FINANCIAL STATEMENT
June 30, 2020

2. DEPOSITS AND INVESTMENTS (Continued)

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. All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$2,840,259 and the bank balance was \$2,960,017. 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 \$2,710,017 was collateralized with securities held by the pledging financial institution's agents in the District's name.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$149,151 subsequent to June 30, 2020, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Per K.S.A. 9-1402, the District's financial institution is required to pledge securities for deposits in excess of FDIC coverage. The District's financial institution did not maintain proper coverage during June 2020. This was corrected immediately upon discovery.

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2020, 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									
School Improvement,									
Series 2012	1.40-2.35%	6/1/2012	\$ 4,535,000	9/1/2025	<u>\$ 2,665,000</u>	<u>-</u>	<u>355,000</u>	<u>2,310,000</u>	<u>49,525</u>

Current maturities of long-term debt and interest for the next six years through maturity are as follows:

	Year ending June 30						Total
	2021	2022	2023	2024	2025	2026	
General Obligation Bonds							
Principal	\$360,000	370,000	380,000	390,000	400,000	410,000	2,310,000
Interest	<u>44,160</u>	<u>37,950</u>	<u>30,820</u>	<u>22,828</u>	<u>14,135</u>	<u>4,817</u>	<u>154,710</u>
Total Principal & Interest	<u>\$404,160</u>	<u>407,950</u>	<u>410,820</u>	<u>412,828</u>	<u>414,135</u>	<u>414,817</u>	<u>2,464,710</u>

NOTES TO FINANCIAL STATEMENT

June 30, 2020

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Total
General	At Risk (4 Yr Old)	K.S.A. 72-5167	\$ 29,279
General	Capital Outlay	K.S.A. 72-5167	20,101
General	Driver Training	K.S.A. 72-5167	3,100
General	Food Service	K.S.A. 72-5167	15,000
General	Professional Development	K.S.A. 72-5167	23,000
General	Special Education	K.S.A. 72-5167	564,251
General	Career and Postsecondary Education	K.S.A. 72-5167	28,537
General	Contingency Reserve	K.S.A. 72-5167	100,000
Supplemental General	At Risk (4 Yr Old)	K.S.A. 72-5143	15,789
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	270,000
Supplemental General	Special Education	K.S.A. 72-5143	375,843
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	51,105

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERs) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERs that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2020.

Other Post-Employment Benefits

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

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

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation, sick days and personal leave days for each school year. Classified full-time staff meeting length of service requirements are allowed two to three weeks paid vacation, which may not be accumulated. Certified staff are not granted paid vacation time. Personal leave and sick days are granted annually to all personnel. The District allows certified staff to accumulate sick days up to 100 days, classified staff up to 65 days. After ten years of service, it is the District's policy to pay, at separation of service, \$5 per accumulated day.

The District's liability for unused vacation time and accumulated personal and sick days at June 30, 2020, has not been recorded in this financial statement.

NOTES TO FINANCIAL STATEMENT

June 30, 2020

8. DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et. seq.* Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 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 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 and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

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

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERs were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees.

NOTES TO FINANCIAL STATEMENT

June 30, 2020

8. DEFINED BENEFIT PENSION PLAN (Continued)

The District received and remitted amounts equal to the statutory contribution rate, which totaled \$413,131 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,925,063. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's 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, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

9. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Inman Recreation Commission which operates recreational programs within the District. The District and the City of Inman each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2020, the District levied a total tax of 0.609 mills for the Recreation Commission Fund, which in turn is appropriated to the Inman Recreation Commission for its operations. There is an informal agreement between the District and the Recreation Commission for use of District facilities when they are not otherwise being used by the District. The financial activity of the Inman Recreation Commission is not included in the accompanying financial statement.

10. CLAIMS AND JUDGMENTS

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

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020, and there were no settlements that exceeded insurance coverage in the past three years.

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

NOTES TO FINANCIAL STATEMENT

June 30, 2020

11. SUBSEQUENT EVENTS

In recent months, the novel coronavirus “COVID-19” pandemic in the United States has resulted in school buildings being closed, activities canceled and the temporary closure of operating hours for the offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of this report, management believes that a material impact on the District’s financial position and results of future operations is reasonably possible.

12. DATE OF MANAGEMENT’S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through August 12, 2020, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 448

INMAN, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

Unified School District No. 448
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General	\$ 3,828,268	(263,065)	52,433	3,617,636	3,617,636	-
Supplemental General	1,286,309	(63,125)	2,543	1,225,727	1,225,727	-
SPECIAL PURPOSE FUNDS						
At Risk (4 Yr Old)	102,000	-	-	102,000	47,200	(54,800)
At Risk (K-12)	270,000	-	-	270,000	270,000	-
Capital Outlay	735,000	-	-	735,000	414,934	(320,066)
Driver Training	13,900	-	-	13,900	8,073	(5,827)
Food Service	270,355	-	-	270,355	235,558	(34,797)
Professional Development	53,690	-	-	53,690	23,208	(30,482)
Special Education	1,177,800	-	-	1,177,800	934,502	(243,298)
Career and Postsecondary Education	158,000	-	-	158,000	95,209	(62,791)
KPERS Employer Contribution	465,172	-	-	465,172	413,131	(52,041)
Recreation Commission	30,000	-	-	30,000	30,000	-
BOND AND INTEREST FUND	404,525	-	-	404,525	404,525	-

Unified School District No. 448

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
GENERAL				
RECEIPTS				
General state aid	\$ 2,909,605	3,030,952	3,198,498	(167,546)
Special Education state aid	537,776	534,251	629,770	(95,519)
Reimbursements, fees and activities	18,669	24,746	-	24,746
Reimbursements, grants and others	27,671	27,687	-	27,687
Total receipts	3,493,721	3,617,636	3,828,268	(210,632)
EXPENDITURES				
Instruction	1,606,393	1,638,394	1,806,973	(168,579)
Student support services	24,906	22,830	32,000	(9,170)
Instructional support	2,865	4,001	5,525	(1,524)
General administration	188,600	187,120	208,000	(20,880)
School administration	216,434	222,840	241,000	(18,160)
Operation and maintenance	506,717	522,189	564,500	(42,311)
Student transportation services	133,443	126,569	145,000	(18,431)
Other support services	103,887	110,425	115,500	(5,075)
Transfer to				
At Risk (4 Yr Old)	-	29,279	20,000	9,279
Capital Outlay	50,624	20,101	-	20,101
Driver Training	-	3,100	-	3,100
Food Service	-	15,000	20,000	(5,000)
Professional Development	5,000	23,000	30,000	(7,000)
Special Education	552,776	564,251	629,770	(65,519)
Career and Postsecondary Education	37,276	28,537	10,000	18,537
Contingency Reserve	65,000	100,000	-	100,000
	3,493,921	3,617,636	3,828,268	(210,632)
Adjustment to comply with legal max	-	-	(263,065)	263,065
Legal General Fund budget	3,493,921	3,617,636	3,565,203	52,433
Adjustment for qualifying budget credits	-	-	52,433	(52,433)
Total expenditures	3,493,921	3,617,636	3,617,636	-
Receipts over (under) expenditures	(200)	-		
Unencumbered cash, beginning	200	-		
Unencumbered cash, ending	\$ -	-		

Unified School District No. 448

General FundsSCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	\$ 32,937	62,921	44,716	18,205
Current tax	826,879	899,878	946,618	(46,740)
Delinquent tax	10,736	8,795	18,167	(9,372)
Vehicle tax	70,616	73,309	71,561	1,748
State aid	-	244,514	257,133	(12,619)
Transfer from General	273,931	-	-	-
Reimbursements	3,134	2,543	-	2,543
Total receipts	<u>1,218,233</u>	<u>1,291,960</u>	<u>1,338,195</u>	<u>(46,235)</u>
EXPENDITURES				
Instruction	307,747	481,434	447,309	34,125
Student support services	-	-	20,000	(20,000)
General administration	53,790	29,856	60,000	(30,144)
Operations and maintenance	2,210	1,700	4,000	(2,300)
Transfer to				
At Risk (4 Yr Old)	77,140	15,789	25,000	(9,211)
At Risk (K-12)	270,000	270,000	270,000	-
Food Service	35,000	-	-	-
Professional Development	20,000	-	-	-
Special Education	353,658	375,843	320,000	55,843
Career and Postsecondary Education	101,060	51,105	140,000	(88,895)
	<u>1,220,605</u>	<u>1,225,727</u>	<u>1,286,309</u>	<u>(60,582)</u>
Adjustment to comply with legal max	-	-	(63,125)	63,125
Legal Supplemental General Fund budget	1,220,605	1,225,727	1,223,184	2,543
Adjustment for qualifying budget credits	-	-	2,543	(2,543)
Total expenditures	<u>1,220,605</u>	<u>1,225,727</u>	<u>1,225,727</u>	<u>-</u>
Receipts over (under) expenditures	(2,372)	66,233		
Unencumbered cash, beginning	<u>87,018</u>	<u>84,646</u>		
Unencumbered cash, ending	<u>\$ 84,646</u>	<u>150,879</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
AT RISK (4 YR OLD)				
RECEIPTS				
Reimbursements	\$ 3,100	2,132	-	2,132
Federal aid	-	-	57,000	(57,000)
Transfer from				
General	-	29,279	20,000	9,279
Supplemental General	77,140	15,789	25,000	(9,211)
Total receipts	<u>80,240</u>	<u>47,200</u>	<u>102,000</u>	<u>(54,800)</u>
EXPENDITURES				
Instruction				
Salaries and benefits	78,475	47,200	99,000	(51,800)
Instructional support staff	960	-	2,000	(2,000)
Operations and maintenance	805	-	1,000	(1,000)
Total expenditures	<u>80,240</u>	<u>47,200</u>	<u>102,000</u>	<u>(54,800)</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>		
AT RISK (K-12)				
RECEIPTS				
Transfer from Supplemental General	\$ 270,000	270,000	270,000	-
EXPENDITURES				
Instruction				
Salaries and benefits	<u>270,000</u>	<u>270,000</u>	<u>270,000</u>	<u>-</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	\$ 12,072	24,198	16,546	7,652
Current tax	318,642	321,764	298,909	22,855
Delinquent tax	3,858	3,232	6,987	(3,755)
Vehicle tax	26,565	27,331	26,649	682
Interest	3,974	4,513	-	4,513
Other	2,964	350	-	350
State aid	6,950	-	-	-
Transfer from General	50,624	20,101	-	20,101
Total receipts	<u>425,649</u>	<u>401,489</u>	<u>349,091</u>	<u>52,398</u>
EXPENDITURES				
Equipment and furniture	80,305	73,265	270,000	(196,735)
Construction and remodeling	9,047	19,955	95,000	(75,045)
Student Transportation	76,004	-	120,000	(120,000)
Transportation	17,244	135,594	32,000	103,594
Operation and maintenance	157,941	186,120	218,000	(31,880)
Architectual services and other	6,580	-	-	-
Total expenditures	<u>347,121</u>	<u>414,934</u>	<u>735,000</u>	<u>(320,066)</u>
Receipts over (under) expenditures	78,528	(13,445)		
Unencumbered cash, beginning	<u>990,731</u>	<u>1,069,259</u>		
Unencumbered cash, ending	<u>\$ 1,069,259</u>	<u>1,055,814</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
DRIVER TRAINING				
RECEIPTS				
State aid	\$ 2,940	-	3,900	(3,900)
Transfer from General	-	3,100	-	3,100
Other	5,012	5,014	-	5,014
Total receipts	<u>7,952</u>	<u>8,114</u>	<u>3,900</u>	<u>4,214</u>
EXPENDITURES				
Instruction				
Salaries and benefits	6,235	6,481	6,400	81
Other	1,021	1,592	7,500	(5,908)
Total expenditures	<u>7,256</u>	<u>8,073</u>	<u>13,900</u>	<u>(5,827)</u>
Receipts over (under) expenditures	696	41		
Unencumbered cash, beginning	<u>10,026</u>	<u>10,722</u>		
Unencumbered cash, ending	<u>\$ 10,722</u>	<u>10,763</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
FOOD SERVICE				
RECEIPTS				
Lunch sales	\$ 118,581	93,745	116,665	(22,920)
Federal aid	74,300	124,730	74,445	50,285
State aid	2,348	2,769	1,923	846
Transfer from				
General	-	15,000	20,000	(5,000)
Supplemental General	35,000	-	-	-
Total receipts	<u>230,229</u>	<u>236,244</u>	<u>213,033</u>	<u>23,211</u>
EXPENDITURES				
Salaries and benefits	92,743	100,540	109,355	(8,815)
Food and supplies	134,496	133,927	158,000	(24,073)
Other	2,749	1,091	3,000	(1,909)
Total expenditures	<u>229,988</u>	<u>235,558</u>	<u>270,355</u>	<u>(34,797)</u>
Receipts over (under) expenditures	241	686		
Unencumbered cash, beginning	<u>64,580</u>	<u>64,821</u>		
Unencumbered cash, ending	<u>\$ 64,821</u>	<u>65,507</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	\$ 780	340	3,338	(2,998)
Transfer from				
General	5,000	23,000	30,000	(7,000)
Supplemental General	20,000	-	-	-
Total receipts	<u>25,780</u>	<u>23,340</u>	<u>33,338</u>	<u>(9,998)</u>
EXPENDITURES				
Salaries and benefits	10,245	6,680	10,250	(3,570)
Purchased services and other	14,378	16,528	43,440	(26,912)
Total expenditures	<u>24,623</u>	<u>23,208</u>	<u>53,690</u>	<u>(30,482)</u>
Receipts over (under) expenditures	1,157	132		
Unencumbered cash, beginning	<u>44,195</u>	<u>45,352</u>		
Unencumbered cash, ending	<u>\$ 45,352</u>	<u>45,484</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
SPECIAL EDUCATION				
RECEIPTS				
Federal aid	\$ 9,468	5,410	-	5,410
Other	13,852	21,688	-	21,688
Transfer from				
General	552,776	564,251	629,770	(65,519)
Supplemental General	353,658	375,843	320,000	55,843
Total receipts	<u>929,754</u>	<u>967,192</u>	<u>949,770</u>	<u>17,422</u>
EXPENDITURES				
Payments to Special Education Coop	871,872	890,124	1,165,000	(274,876)
Student Transportation				
Salaries and benefits	28,864	39,897	5,800	34,097
Other	3,112	4,481	7,000	(2,519)
Total expenditures	<u>903,848</u>	<u>934,502</u>	<u>1,177,800</u>	<u>(243,298)</u>
Receipts over (under) expenditures	25,906	32,690		
Unencumbered cash, beginning	<u>241,989</u>	<u>267,895</u>		
Unencumbered cash, ending	<u>\$ 267,895</u>	<u>300,585</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
State and federal aid	\$ 2,691	4,281	-	4,281
Reimbursements - fees and other	4,551	11,335	3,650	7,685
Transfer from				
General	37,276	28,537	10,000	18,537
Supplemental General	101,060	51,105	140,000	(88,895)
Total receipts	<u>145,578</u>	<u>95,258</u>	<u>153,650</u>	<u>(58,392)</u>
EXPENDITURES				
Instruction				
Salaries and benefits	136,468	84,913	147,000	(62,087)
Equipment	4,387	5,734	4,000	1,734
Supplies and other	5,145	4,562	7,000	(2,438)
Total expenditures	<u>146,000</u>	<u>95,209</u>	<u>158,000</u>	<u>(62,791)</u>
Receipts over (under) expenditures	(422)	49		
Unencumbered cash, beginning	<u>4,973</u>	<u>4,551</u>		
Unencumbered cash, ending	<u>\$ 4,551</u>	<u>4,600</u>		
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	\$ 265,490	413,131	<u>465,172</u>	<u>(52,041)</u>
EXPENDITURES				
Employee benefits	<u>265,490</u>	<u>413,131</u>	<u>465,172</u>	<u>(52,041)</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	<u>-</u>	<u>-</u>		
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
RECREATION COMMISSION				
RECEIPTS				
Tax in process	\$ 989	2,299	1,627	672
Current tax	30,210	25,950	24,281	1,669
Delinquent tax	350	286	664	(378)
Vehicle tax	2,306	2,364	2,304	60
Total receipts	<u>33,855</u>	<u>30,899</u>	<u>28,876</u>	<u>2,023</u>
EXPENDITURES				
Appropriation to recreation commission	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Receipts over (under) expenditures	3,855	899		
Unencumbered cash, beginning	<u>18,834</u>	<u>22,689</u>		
Unencumbered cash, ending	<u>\$ 22,689</u>	<u>23,588</u>		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	\$ 65,000	100,000
EXPENDITURES		
Instruction	<u>29,500</u>	<u>-</u>
Receipts over (under) expenditures	35,500	100,000
Unencumbered cash, beginning	<u>247,045</u>	<u>282,545</u>
Unencumbered cash, ending	<u>\$ 282,545</u>	<u>382,545</u>

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Total	Current Year				Total
		Title I ESEA	Title II-A Teacher Quality	Title IV Drug Free	REAP Grant	
FEDERAL GOVERNMENT PROGRAMS						
RECEIPTS						
Federal aid	\$ 75,000	32,344	12,113	11,145	39,394	94,996
EXPENDITURES						
Salaries and benefits	40,623	32,344	12,113	-	20,678	65,135
Supplies and other	34,377	-	-	11,145	18,716	29,861
Total expenditures	75,000	32,344	12,113	11,145	39,394	94,996
Receipts over (under) expenditures	-	-	-	-	-	-
Unencumbered cash, beginning	-	-	-	-	-	-
Unencumbered cash, ending	\$ -	-	-	-	-	-

	Prior Year Total	Current Year				Total
		Pre K 3 YR	Safe & Secure Schools	Power Panther	Arconic	
GIFTS AND GRANTS						
RECEIPTS						
Grant Income	\$ 64,167	58,110	7,571	1,255	20,000	86,936
EXPENDITURES						
Salaries and benefits	64,167	57,110	-	-	-	57,110
Supplies and other	-	878	7,571	679	20,274	29,402
Total expenditures	64,167	57,988	7,571	679	20,274	86,512
Receipts over (under) expenditures	-	122	-	576	(274)	424
Unencumbered cash, beginning	-	-	-	-	-	-
Unencumbered cash, ending	\$ -	122	-	576	(274)	424

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
TRUST		
RECEIPTS		
In Lieu of Taxes	\$ 12,100	6,050
Grant income	5,000	-
Other income	<u>15</u>	<u>23</u>
Total receipts	17,115	6,073
EXPENDITURES		
Capital outlay	<u>5,000</u>	<u>-</u>
Receipts over (under) expenditures	12,115	6,073
Cash balance, beginning	<u>77,336</u>	<u>89,451</u>
Cash balance, ending	<u><u>\$ 89,451</u></u>	<u><u>95,524</u></u>

Unified School District No. 448

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
RECEIPTS				
Tax in process	\$ 13,051	26,657	19,034	7,623
Current tax	350,317	359,834	336,889	22,945
Delinquent tax	4,407	3,622	7,699	(4,077)
Vehicle tax	30,538	29,769	29,005	764
State aid	8,089	-	-	-
Total receipts	<u>406,402</u>	<u>419,882</u>	<u>392,627</u>	<u>27,255</u>
EXPENDITURES				
Principal	350,000	355,000	355,000	-
Interest	<u>54,460</u>	<u>49,525</u>	<u>49,525</u>	-
Total expenditures	<u>404,460</u>	<u>404,525</u>	<u>404,525</u>	-
Receipts over (under) expenditures	1,942	15,357		
Unencumbered cash, beginning	<u>438,050</u>	<u>439,992</u>		
Unencumbered cash, ending	<u>\$ 439,992</u>	<u>455,349</u>		

Unified School District No. 448

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
STUDENT ORGANIZATIONS				
Art Club	\$ 110	-	-	110
FFA	367	27,117	21,314	6,170
Science Club	467	-	-	467
FCA	-	240	240	-
Elementary Student Council	237	2,654	2,559	332
Junior High Student Council	132	-	-	132
High School Student Council	1,294	3,127	2,417	2,004
Class of 2019	186	-	186	-
Class of 2020	1,620	10,224	10,805	1,039
Class of 2021	1,950	11,916	7,548	6,318
Class of 2022	1,526	1,679	895	2,310
Class of 2023	43	3,314	794	2,563
Class of 2024	-	302	-	302
Total Student Organizations	<u>7,932</u>	<u>60,573</u>	<u>46,758</u>	<u>21,747</u>
SCHOLARSHIPS				
Scholarships	868	-	-	868
Lindsey & Clinton Swafford Scholarship	2	-	-	2
FFA Scholarship (Plant Sales)	<u>4,881</u>	<u>264</u>	<u>-</u>	<u>5,145</u>
Total Scholarships	<u>5,751</u>	<u>264</u>	<u>-</u>	<u>6,015</u>
SALES TAX	<u>5</u>	<u>7,176</u>	<u>7,178</u>	<u>3</u>
Total Agency Funds	<u>\$ 13,688</u>	<u>68,013</u>	<u>53,936</u>	<u>27,765</u>

Unified School District No. 448

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High school activities	\$ 2,192	83,439	84,008	1,623	-	1,623
Grade school activities	956	1,585	1,608	933	-	933
Total Activity Gate Receipts	\$ 3,148	85,024	85,616	2,556	-	2,556
SCHOOL PROJECTS						
High School						
Athletic Groups	\$ 11,055	23,240	18,329	15,966	-	15,966
Academic Banquet	-	187	-	187	-	187
Band	677	630	-	1,307	-	1,307
Choir	558	813	23	1,348	-	1,348
Dance Team	150	330	480	-	-	-
Fees	1,245	17,474	17,280	1,439	-	1,439
Forensics	149	-	-	149	-	149
iHigh	290	-	-	290	-	290
Library	4,890	413	2	5,301	-	5,301
May Fete	760	-	-	760	-	760
Musical	4,352	-	-	4,352	-	4,352
Other	19	3,049	3,060	8	-	8
School Improvements	-	-	-	-	-	-
State Tournament	-	675	675	-	-	-
Vocational Ag	170	-	-	170	-	170
Yearbook	7,534	7,947	8,092	7,389	-	7,389
Junior High						
Athletic Groups	1,253	1,794	1,601	1,446	-	1,446
Musical	62	-	-	62	-	62
Elementary						
Fees	-	5,816	5,816	-	-	-
Book fair	542	947	76	1,413	-	1,413
FLASH	-	350	350	-	-	-
Box top fund	3,325	6,811	1,793	8,343	-	8,343
Band	378	28	192	214	-	214
Courtesy	93	561	306	348	-	348
Fab Family	535	1,333	1,780	88	-	88
Yearbook	601	1,250	1,240	611	-	611
Other	-	4,255	4,255	-	-	-
Playground	4,880	-	-	4,880	-	4,880
Service Squad	261	-	114	147	-	147
Pre-Kindergarten and Preschool	83	-	-	83	-	83
Total School Projects	\$ 43,862	77,903	65,464	56,301	-	56,301