

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
CLEARWATER, KANSAS**

**FINANCIAL STATEMENT
JUNE 30, 2019**

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**Board of Education
Clearwater Unified School District No. 264
Clearwater, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of and for the year ended **June 30, 2019**, 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 to meet the financial reporting requirements of the State of Kansas. 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' 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 auditors consider 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.

**Board of Education
Clearwater Unified School District No. 264**

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 of the financial statement, the financial statement is prepared by **Clearwater Unified School District No. 264, Clearwater, Kansas**, to meet the requirements of the State of Kansas 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 Accounting Principles Generally Accepted in the United States of America

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 **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of **June 30, 2019**, or changes in financial position and cash flows thereof for the year then ended.

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 **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of **June 30, 2019**, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of regulatory basis cash receipts and expenditures-capital projects, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures and unencumbered cash (Regulatory-Required Supplementary Information as listed in the table of contents) and schedule of expenditures of federal awards (Federal Award Information 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.

**Board of Education
Clearwater Unified School District No. 264**

The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

The 2018 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2018 basic financial statement upon which we rendered an unmodified opinion dated September 27, 2018. The 2018 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://da.ks.gov/ar/muniserv/>. Such 2018 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 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 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 2018 basic financial statement or to the 2018 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 2018 comparative information is fairly stated in all material respects in relation to the 2018 basic financial statement as a whole, on the basis of accounting described in Note 1.

Busby Ford & Reimer, LLC

Busby Ford & Reimer, LLC
September 3, 2019

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
General Fund	\$ 0	\$ 0	\$ 7,823,282	\$ 7,823,282	\$ 0	\$ 40,019	\$ 40,019
Special Purpose Funds							
Supplemental General	106,691	0	2,478,770	2,465,816	119,645	7,187	126,832
At Risk (4 Year Old)	12,933	0	19,720	22,653	10,000	330	10,330
At Risk (K-12)	75,000	0	445,111	490,111	30,000	0	30,000
Bilingual Education	0	0	3,749	0	3,749	0	3,749
Capital Outlay	714,801	7,167	946,736	1,115,785	552,919	77,392	630,311
Driver Training	19,027	0	6,721	4,930	20,818	0	20,818
Food Service	158,029	0	468,569	463,606	162,992	0	162,992
Professional Development	70,358	0	2,357	20,065	52,650	0	52,650
Special Education	528,114	0	1,709,527	1,896,903	340,738	0	340,738
Career and Postsecondary Education	70,000	0	281,044	333,044	18,000	0	18,000
KPERS Contribution	0	0	621,856	621,856	0	0	0
Recreation Commission	25,080	0	211,696	212,000	24,776	0	24,776
Recreation Commission Employee							
Benefit Fund	0	0	40,174	30,000	10,174	0	10,174
Federal Funds	0	0	152,819	152,819	0	383	383
Gifts and Grants	14,460	0	9,934	8,870	15,524	0	15,524
Contingency Reserve	779,924	0	0	0	779,924	0	779,924
Student Revolving	1,557	0	405	463	1,499	0	1,499
Textbook Revolving	191,265	0	51,995	23,287	219,973	2,217	222,190
Perkins Consortium Vo-Ed Grant	(1,000)	0	24,662	24,162	(500)	263	(237)
HS FACS Grants	0	0	1,375	1,323	52	0	52
District Activity Funds	88,930	0	300,649	310,357	79,222	0	79,222
Debt Service Fund							
Bond and Interest	1,817,853	0	2,044,749	1,962,318	1,900,284	0	1,900,284
Capital Projects	1,505,556	0	101,670	1,214,178	393,048	715,002	1,108,050
	<u>\$ 6,178,578</u>	<u>\$ 7,167</u>	<u>\$ 17,747,570</u>	<u>\$ 19,197,828</u>	<u>\$ 4,735,487</u>	<u>\$ 842,793</u>	<u>\$ 5,578,280</u>

Composition of Cash:

Checking Accounts	\$ 2,168,944
Savings Accounts	1,538,806
Investments	1,902,572
	5,610,322
Agency Funds	(32,042)
	<u>\$ 5,578,280</u>

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

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Clearwater Unified School District No. 264 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Clearwater, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

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

Special Purpose Funds-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.

Capital Projects Fund-To account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

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

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

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

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

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), and bond and interest 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments during the 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 capital projects funds, trust funds, and the following special purpose funds:

Federal Funds
Contingency Reserve Fund
Textbook Revolving Fund
HS FACS Grants Fund

Gifts and Grants Fund
Student Revolving Fund
Perkins Consortium Vo-Ed Grant 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.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Note 2 - In Substance Receipt in Transit:

The District received \$443,812 subsequent to June 30, 2019, 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, 2019.

Note 3 - 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 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or 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 16.38% and 12.01%, respectively, for the fiscal year ended June 30, 2018. The actuarially determined employer contribution rate and the statutory contribution rate was 14.59% and 13.21% for the fiscal year ended June 30, 2019.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 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.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194,022,683 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.

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 \$621,856 for the year ended June 30, 2019.

Net Pension Liability

At June 30, 2019, the District's proportionate share of the collective net pension liability reported by KPERS was \$9,034,245. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. 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, 2018. 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.

Note 4 - Capital Projects:

At year-end, capital project authorization compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
School Buildings	\$ 16,406,898	\$ 16,013,850

Note 5 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

Transfer from:	Transfer to:					Total
	At Risk (4 Year Old)	At Risk (K-12)	Bilingual Education	Special Education	Career and Postsecondary Education	
General Fund	\$ 19,720	\$ 210,105	\$ 2,516	\$ 1,195,232	\$ 279,229	\$ 1,706,802
Supplemental						
General Fund	0	233,176	1,233	513,982	0	748,391
	<u>\$ 19,720</u>	<u>\$ 443,281</u>	<u>\$ 3,749</u>	<u>\$ 1,709,214</u>	<u>\$ 279,229</u>	<u>\$ 2,455,193</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Note 6 - Deposits & Investments:

As of June 30, 2019, the District had the following investments:

Investment Type	Fair Value	Rating U.S.
Kansas Municipal Investment Pool	\$ 1,902,572	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 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. The rating of the District's investments is noted above.

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, 2019, is as follows:

Investment Type	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 be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2019.

At June 30, 2019, the District's carrying amount of deposits was \$3,707,750 and the bank balance was \$4,495,621. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$350,261 was covered by federal depository insurance and the remaining \$4,145,360 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

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

At June 30, 2019, the District had invested \$1,902,572 in the State's municipal investment pool. The municipal investment pool is under the 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 7 - Contingencies:

Grant Programs

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

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 carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 8 - Reimbursed Expenditures:

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

Note 9 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Note 10 - Postemployment 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 the 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.

Note 11 - Termination Benefits:

The District supports an early retirement plan for certified staff under the negotiated agreement. Certified staff are eligible under the plan if they were employed by the District for terms prior to 2007-2008, 60 years of age and have been employed by the District for ten years of continuous service and an additional five years under KPERS employment. Certified staff electing early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 75% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

Certified staff employed by the District for periods prior to 2007-2008 are also eligible under the plan for a reduced retirement benefit at age 55 or an age that fulfills the KPERS retirement options, have a minimum of ten years continuous service with the District, and have an additional five years under KPERS employment. Certified staff electing the reduced early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 50% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

It is the policy of the District to record early retirement benefits as expenditures when paid. The District paid \$124,039 in postemployment benefits for 14 former employees during the year ended June 30, 2019.

Note 12 - Subsequent Events:

The District has evaluated subsequent events through September 3, 2019, the date which the financial statement was available to be issued.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019

Note 13- Long-Term Debt:

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

Lease payments are due either monthly or annually.

Terms for long-term liabilities for the District for the year ended June 30, 2019, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2011 Series	2.000 - 3.300	4/1/11	\$ 9,645,000	9/1/23
2017 Series	3.000 - 5.000	6/1/17	\$ 15,000,000	9/1/36
Capital Leases				
Energy Mgmt System	4.96	7/19/05	\$ 750,000	12/5/20
Bleachers	2.62	7/9/14	\$ 475,000	6/15/21

Changes in long-term liabilities for the District for the year ended June 30, 2019, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2011 Series	\$ 8,140,000	\$ 0	\$ 1,150,000	\$ 6,990,000	\$ 233,918
2017 Series	15,000,000	0	0	15,000,000	578,400
	<u>23,140,000</u>	<u>0</u>	<u>1,150,000</u>	<u>21,990,000</u>	<u>812,318</u>
Capital Leases					
Energy Mgmt System	159,397	0	65,909	93,488	6,271
Bleachers	215,507	0	69,425	146,082	5,601
	<u>374,904</u>	<u>0</u>	<u>135,334</u>	<u>239,570</u>	<u>11,872</u>
	<u>\$ 23,514,904</u>	<u>\$ 0</u>	<u>\$ 1,285,334</u>	<u>\$ 22,229,570</u>	<u>\$ 824,190</u>

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

	Principal			Interest			Total Principal and Interest
	General Obligation Bonds	Capital Leases	Total Principal	General Obligation Bonds	Capital Leases	Total Interest	
2020	\$ 1,225,000	\$ 146,082	\$ 1,371,082	\$ 776,692	\$ 6,709	\$ 783,401	\$ 2,154,483
2021	1,310,000	93,488	1,403,488	738,668	2,119	740,787	2,144,275
2022	1,390,000	0	1,390,000	698,167	0	698,167	2,088,167
2023	1,485,000	0	1,485,000	653,929	0	653,929	2,138,929
2024	1,580,000	0	1,580,000	604,470	0	604,470	2,184,470
2025 - 2029	5,020,000	0	5,020,000	2,294,550	0	2,294,550	7,314,550
2030 - 2034	6,250,000	0	6,250,000	1,111,875	0	1,111,875	7,361,875
2035 - 2037	3,730,000	0	3,730,000	161,018	0	161,018	3,891,018
	<u>\$ 21,990,000</u>	<u>\$ 239,570</u>	<u>\$ 22,229,570</u>	<u>\$ 7,039,369</u>	<u>\$ 8,828</u>	<u>\$ 7,048,197</u>	<u>\$ 29,277,767</u>

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	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 Fund	\$ 7,853,524	\$ (186,033)	\$ 155,791	\$ 7,823,282	\$ 7,823,282	\$ 0
Special Purpose Funds						
Supplemental General	2,508,397	(42,581)	0	2,465,816	2,465,816	0
At Risk (4 Year Old)	34,330	0	0	34,330	22,653	(11,677)
At Risk (K-12)	548,000	0	0	548,000	490,111	(57,889)
Bilingual Education	0	0	0	0	0	0
Capital Outlay	1,474,302	0	0	1,474,302	1,115,785	(358,517)
Driver Training	22,927	0	0	22,927	4,930	(17,997)
Food Service	578,788	0	0	578,788	463,606	(115,182)
Professional Development	72,858	0	0	72,858	20,065	(52,793)
Special Education	2,262,758	0	0	2,262,758	1,896,903	(365,855)
Career and Postsecondary Education	350,000	0	0	350,000	333,044	(16,956)
KPERS Contribution	1,096,801	0	0	1,096,801	621,856	(474,945)
Recreation Commission	212,000	0	0	212,000	212,000	0
Recreation Commission Employee						
Benefit Fund	30,000	0	0	30,000	30,000	0
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	152,819	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8,870	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Student Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	463	XXXXXXXXXX
Textbook Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	23,287	XXXXXXXXXX
Perkins Consortium Vo-Ed Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	24,162	XXXXXXXXXX
HS FACS Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,323	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	310,357	XXXXXXXXXX
Debt Service Fund						
Bond and Interest	1,962,318	0	0	1,962,318	1,962,318	0
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,214,178	XXXXXXXXXX
	<u>\$ 19,007,003</u>	<u>\$ (228,614)</u>	<u>\$ 155,791</u>	<u>\$ 18,934,180</u>	<u>\$ 19,197,828</u>	<u>\$ (1,471,811)</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 177,678	\$ 148,309	\$ 0	\$ 148,309
State Sources	7,406,693	7,674,973	7,853,524	(178,551)
	<u>7,584,371</u>	<u>7,823,282</u>	<u>\$ 7,853,524</u>	<u>\$ (30,242)</u>
Expenditures				
Instruction	2,440,155	2,621,533	\$ 2,453,900	\$ 167,633
Student Support Services	301,018	307,939	325,228	(17,289)
Instructional Support Staff	376,731	502,271	425,700	76,571
General Administration	175,227	178,210	184,800	(6,590)
School Administration	677,534	665,380	698,600	(33,220)
Central Services	218,379	237,350	274,385	(37,035)
Operations & Maintenance	1,111,748	1,202,884	1,135,785	67,099
Student Transportation Services	364,757	350,587	398,480	(47,893)
Other Supplemental Services	47,049	44,324	0	44,324
Site Improvement Services	9,204	6,002	0	6,002
Transfers	1,862,569	1,706,802	1,956,646	(249,844)
Adjustment to Comply With Legal Max	0	0	(186,033)	186,033
Adjustment for Qualifying Budget Credits	0	0	155,791	(155,791)
	<u>7,584,371</u>	<u>7,823,282</u>	<u>\$ 7,823,282</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Supplemental General Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 988,971	\$ 977,662	\$ 878,548	\$ 99,114
County Sources	143,686	128,881	127,233	1,648
State Sources	1,318,208	1,372,227	1,395,923	(23,696)
	<u>2,450,865</u>	<u>2,478,770</u>	<u>\$ 2,401,704</u>	<u>\$ 77,066</u>
Expenditures				
Instruction	1,828,927	1,714,622	\$ 1,931,000	\$ (216,378)
General Administration	5,940	0	6,000	(6,000)
Operations & Maintenance	3,356	2,803	19,000	(16,197)
Transfers	612,095	748,391	552,397	195,994
Adjustment to Comply With Legal Max	0	0	(42,581)	42,581
	<u>2,450,318</u>	<u>2,465,816</u>	<u>\$ 2,465,816</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	547	12,954		
Unencumbered Cash, Beginning	106,144	106,691		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 106,691</u>	<u>\$ 119,645</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>At Risk Fund (4 Year Old)</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Transfers	\$ 12,018	\$ 19,720	\$ 21,397	\$ (1,677)
	<u>12,018</u>	<u>19,720</u>	<u>\$ 21,397</u>	<u>\$ (1,677)</u>
Expenditures				
Instruction	14,085	22,653	\$ 34,330	\$ (11,677)
	<u>14,085</u>	<u>22,653</u>	<u>\$ 34,330</u>	<u>\$ (11,677)</u>
Receipts Over (Under) Expenditures	(2,067)	(2,933)		
Unencumbered Cash, Beginning	15,000	12,933		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 12,933</u>	<u>\$ 10,000</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>At Risk Fund (K-12)</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,950	\$ 1,830	\$ 0	\$ 1,830
Transfers	<u>437,313</u>	<u>443,281</u>	<u>473,000</u>	<u>(29,719)</u>
	<u>439,263</u>	<u>445,111</u>	<u>\$ 473,000</u>	<u>\$ (27,889)</u>
Expenditures				
Instruction	420,645	448,051	\$ 505,150	\$ (57,099)
Student Support Services	39,193	42,060	42,350	(290)
Instruction Support Staff	<u>425</u>	<u>0</u>	<u>500</u>	<u>(500)</u>
	<u>460,263</u>	<u>490,111</u>	<u>\$ 548,000</u>	<u>\$ (57,889)</u>
Receipts Over (Under) Expenditures	(21,000)	(45,000)		
Unencumbered Cash, Beginning	96,000	75,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 75,000</u>	<u>\$ 30,000</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Bilingual Education Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Transfers	\$ 0	\$ 3,749	\$ 0	\$ 3,749
	<u>0</u>	<u>3,749</u>	<u>0</u>	<u>3,749</u>
Expenditures				
Instruction	0	0	\$ 0	\$ 0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	3,749		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 3,749</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Capital Outlay Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 611,259	\$ 646,554	\$ 460,197	\$ 186,357
County Sources	65,718	64,649	63,741	908
State Sources	218,409	235,533	235,562	(29)
	<u>895,386</u>	<u>946,736</u>	<u>\$ 759,500</u>	<u>\$ 187,236</u>
Expenditures				
Instruction	349,228	417,970	\$ 370,000	\$ 47,970
School Administration	5,722	0	20,000	(20,000)
Operations & Maintenance	141,737	138,494	340,000	(201,506)
Student Transportation Services	138,244	138,328	160,000	(21,672)
Other Supplemental Services	5,623	10,212	5,000	5,212
Land Improvement	594	0	0	0
New Building Acquisition & Construction	147,206	147,206	150,000	(2,794)
Site Improvement	3,588	4,150	229,302	(225,152)
Building Improvement	134,912	259,425	200,000	59,425
	<u>926,854</u>	<u>1,115,785</u>	<u>\$ 1,474,302</u>	<u>\$ (358,517)</u>
Receipts Over (Under) Expenditures	(31,468)	(169,049)		
Unencumbered Cash, Beginning	746,269	714,801		
Prior Year Canceled Encumbrances	<u>0</u>	<u>7,167</u>		
Unencumbered Cash, Ending	<u>\$ 714,801</u>	<u>\$ 552,919</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Driver Training Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 3,318	\$ 3,634	\$ 0	\$ 3,634
State Sources	<u>4,608</u>	<u>3,087</u>	<u>3,900</u>	<u>(813)</u>
	<u>7,926</u>	<u>6,721</u>	<u>\$ 3,900</u>	<u>\$ 2,821</u>
Expenditures				
Instruction	4,022	4,485	\$ 18,927	\$ (14,442)
Vehicle Operations, Maintenance Services	<u>850</u>	<u>445</u>	<u>4,000</u>	<u>(3,555)</u>
	<u>4,872</u>	<u>4,930</u>	<u>\$ 22,927</u>	<u>\$ (17,997)</u>
Receipts Over (Under) Expenditures	3,054	1,791		
Unencumbered Cash, Beginning	15,973	19,027		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 19,027</u>	<u>\$ 20,818</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Food Service Fund</u>	<u>Current Year</u>		Variance - Over (Under)
	Prior Year Actual	Actual Budget	
Cash Receipts			
Local Sources	\$ 268,832	\$ 267,817 \$ 250,766	\$ 17,051
State Sources	4,676	4,722 3,507	1,215
Federal Sources	200,834	196,030 166,485	29,545
	<u>474,342</u>	<u>468,569</u> <u>\$ 420,758</u>	<u>\$ 47,811</u>
Expenditures			
Operations & Maintenance	3,127	3,239 \$ 5,000	\$ (1,761)
Food Service Operations	449,056	460,367 573,788	(113,421)
	<u>452,183</u>	<u>463,606</u> <u>\$ 578,788</u>	<u>\$ (115,182)</u>
Receipts Over (Under) Expenditures	22,159	4,963	
Unencumbered Cash, Beginning	135,870	158,029	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 158,029</u>	<u>\$ 162,992</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Professional Development Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,328	\$ 0	\$ 0	\$ 0
State Sources	4,116	2,357	2,500	(143)
	<u>5,444</u>	<u>2,357</u>	<u>\$ 2,500</u>	<u>\$ 0</u>
Expenditures				
Instructional Support Staff	26,609	20,065	\$ 72,858	\$ (52,793)
	<u>26,609</u>	<u>20,065</u>	<u>\$ 72,858</u>	<u>\$ (52,793)</u>
Receipts Over (Under) Expenditures	(21,165)	(17,708)		
Unencumbered Cash, Beginning	91,523	70,358		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 70,358</u>	<u>\$ 52,650</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Special Education Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 301	\$ 313	\$ 0	\$ 313
Federal Sources	6,700	0	0	0
Transfers	1,772,503	1,709,214	1,734,646	(25,432)
	<u>1,779,504</u>	<u>1,709,527</u>	<u>\$ 1,734,646</u>	<u>\$ (25,119)</u>
Expenditures				
Instruction	1,624,409	1,734,278	\$ 1,961,758	\$ (227,480)
Instructional Support Staff	0	755	0	755
Central Services	0	0	3,000	(3,000)
Student Transportation Services	176,983	161,870	298,000	(136,130)
	<u>1,801,392</u>	<u>1,896,903</u>	<u>\$ 2,262,758</u>	<u>\$ (365,855)</u>
Receipts Over (Under) Expenditures	(21,888)	(187,376)		
Unencumbered Cash, Beginning	550,002	528,114		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 528,114</u>	<u>\$ 340,738</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Career and Postsecondary Education Fund	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 2,127	\$ 1,815	\$ 0	\$ 1,815
Transfers	<u>252,830</u>	<u>279,229</u>	<u>280,000</u>	<u>(771)</u>
	<u>254,957</u>	<u>281,044</u>	<u>\$ 280,000</u>	<u>\$ 1,044</u>
Expenditures				
Instruction	278,744	332,421	\$ 350,000	\$ (17,579)
Instructional Support Staff	<u>213</u>	<u>623</u>	<u>0</u>	<u>623</u>
	<u>278,957</u>	<u>333,044</u>	<u>\$ 350,000</u>	<u>\$ (16,956)</u>
Receipts Over (Under) Expenditures	(24,000)	(52,000)		
Unencumbered Cash, Beginning	94,000	70,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 70,000</u>	<u>\$ 18,000</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>KPERS Contribution Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
State Sources	\$ 750,976	\$ 621,856	\$ 1,096,801	\$ (474,945)
	<u>750,976</u>	<u>621,856</u>	<u>\$ 1,096,801</u>	<u>\$ (474,945)</u>
Expenditures				
Instruction	433,989	359,371	\$ 633,900	\$ (274,529)
Student Support	32,067	26,553	47,150	(20,597)
Instructional Support	32,067	26,553	47,150	(20,597)
General Administration	35,371	29,290	50,801	(21,511)
School Administration	77,350	64,051	111,700	(47,649)
Central Services	32,067	26,553	47,150	(20,597)
Operations & Maintenance	32,067	26,553	47,150	(20,597)
Student Transportation Serv	37,999	31,466	55,900	(24,434)
Food Service	37,999	31,466	55,900	(24,434)
	<u>750,976</u>	<u>621,856</u>	<u>\$ 1,096,801</u>	<u>\$ (474,945)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Recreation Commission Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 182,475	\$ 187,452	\$ 172,566	\$ 14,886
County Sources	24,645	24,244	23,901	343
	<u>207,120</u>	<u>211,696</u>	<u>\$ 196,467</u>	<u>\$ 15,229</u>
Expenditures				
Community Service Operations	206,830	212,000	\$ 212,000	\$ 0
	<u>206,830</u>	<u>212,000</u>	<u>\$ 212,000</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	290	(304)		
Unencumbered Cash, Beginning	24,790	25,080		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 25,080</u>	<u>\$ 24,776</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Recreation Commission Employee Benefits Fund		Current Year		
	Prior Year			Variance -
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Local Sources	\$ 0	\$ 40,174	\$ 34,666	\$ 5,508
	<u>0</u>	<u>40,174</u>	<u>34,666</u>	<u>5,508</u>
Expenditures				
Community Service Operations	0	30,000	\$ 30,000	\$ 0
	<u>0</u>	<u>30,000</u>	<u>30,000</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	10,174		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 10,174</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,086,328	\$ 1,143,059	\$ 1,054,907	\$ 88,152
County Sources	104,300	124,001	123,417	584
State Sources	698,477	777,689	777,689	0
	<u>1,889,105</u>	<u>2,044,749</u>	<u>\$ 1,956,013</u>	<u>\$ 88,736</u>
Expenditures				
Debt Service	<u>1,783,530</u>	<u>1,962,318</u>	<u>\$ 1,962,318</u>	<u>\$ 0</u>
	<u>1,783,530</u>	<u>1,962,318</u>	<u>\$ 1,962,318</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	105,575	82,431		
Unencumbered Cash, Beginning	1,712,278	1,817,853		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,817,853</u>	<u>\$ 1,900,284</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Federal Funds</u>		Prior Year	Current Year
		<u>Actual</u>	<u>Actual</u>
Cash Receipts			
Federal Sources		\$ 151,033	\$ 152,819
		<u>151,033</u>	<u>152,819</u>
Expenditures			
Instruction		119,117	102,342
Instructional Support Staff		31,916	50,477
		<u>151,033</u>	<u>152,819</u>
Receipts Over (Under) Expenditures		0	0
Unencumbered Cash, Beginning		0	0
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

<u>Gifts and Grants Fund</u>			
		Prior Year Actual	Current Year Actual
Cash Receipts			
Local Sources		\$ 7,915	\$ 9,934
		<u>7,915</u>	<u>9,934</u>
Expenditures			
Instruction		<u>7,510</u>	<u>8,870</u>
		<u>7,510</u>	<u>8,870</u>
Receipts Over (Under) Expenditures		405	1,064
Unencumbered Cash, Beginning		14,055	14,460
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 14,460</u>	<u>\$ 15,524</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Other Support Services	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	779,924	779,924
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 779,924</u>	<u>\$ 779,924</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Student Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 380	\$ 405
	<u>380</u>	<u>405</u>
Expenditures		
Instruction	<u>0</u>	<u>463</u>
	<u>0</u>	<u>463</u>
Receipts Over (Under) Expenditures	380	(58)
Unencumbered Cash, Beginning	1,177	1,557
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,557</u>	<u>\$ 1,499</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Textbook Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 50,743	\$ 51,995
	<u>50,743</u>	<u>51,995</u>
Expenditures		
Instruction	73,260	23,287
Transfers	<u>0</u>	<u>0</u>
	<u>73,260</u>	<u>23,287</u>
Receipts Over (Under) Expenditures	(22,517)	28,708
Unencumbered Cash, Beginning	213,782	191,265
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 191,265</u>	<u>\$ 219,973</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Perkins Consortium Vo-Ed Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	\$ 5,272	\$ 24,662
	<u>5,272</u>	<u>24,662</u>
Expenditures		
Instruction	<u>6,272</u>	<u>24,162</u>
	<u>6,272</u>	<u>24,162</u>
Receipts Over (Under) Expenditures	(1,000)	500
Unencumbered Cash, Beginning	0	(1,000)
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ (1,000)</u>	<u>\$ (500)</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

KS Beef Council Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 178	\$ 0
	<u>178</u>	<u>0</u>
Expenditures		
Instruction	178	0
	<u>178</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

HS FACS Grants

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Local Sources	\$ 0	\$ 1,375
	<u>0</u>	<u>1,375</u>
Expenditures		
Instruction	<u>0</u>	<u>1,323</u>
	<u>0</u>	<u>1,323</u>
Receipts Over (Under) Expenditures	0	52
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 52</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

Monsanto Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 10,000	\$ 0
	<u>10,000</u>	<u>0</u>
Expenditures		
Instruction	10,000	0
	<u>10,000</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Interest	\$ 145,510	\$ 101,670
	<u>145,510</u>	<u>101,670</u>
Expenditures		
Operations & Maintenance	0	83,213
Facility Acquisition and Construction Services	<u>14,646,995</u>	<u>1,130,965</u>
	<u>14,646,995</u>	<u>1,214,178</u>
Receipts Over (Under) Expenditures	(14,501,485)	(1,112,508)
Unencumbered Cash, Beginning	16,007,041	1,505,556
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,505,556</u>	<u>\$ 393,048</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School				
Class of 2019	\$ 138	\$ 112	\$ 50	\$ 200
Class of 2020	1,449	20,060	16,952	4,557
Class of 2021	1,341	1,030	903	1,468
Class of 2022	0	474	0	474
C-Club	4,035	2,015	1,437	4,613
SADD	665	3,165	2,268	1,562
Senior D.C. Trip	774	10,708	11,367	115
Stuco-B.O.S.	1,374	328	756	946
Kay	782	4,701	4,495	988
Stuco-Regular	1,920	7,544	8,072	1,392
Cheerleaders	0	11,906	11,906	0
Nat'l Honor Society	506	699	772	433
Color Guard	104	0	0	104
Dance Team	1,105	2,502	2,118	1,489
Art Club	132	45	97	80
Girls Who Code	2	0	0	2
FCCLA	0	554	318	236
	<u>14,327</u>	<u>65,843</u>	<u>61,511</u>	<u>18,659</u>
Intermediate - Middle School				
Cheerleaders	2,969	708	2,766	911
KAYS Group	1,619	3,617	3,734	1,502
Student Council-BOS	2,080	3,917	1,755	4,242
Tribal Council	5,701	7,628	6,601	6,728
	<u>12,369</u>	<u>15,870</u>	<u>14,856</u>	<u>13,383</u>
Total Agency Funds	<u>\$ 26,696</u>	<u>\$ 81,713</u>	<u>\$ 76,367</u>	<u>\$ 32,042</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
High School							
Activities	\$ 27,105	\$ 0	\$ 173,485	\$ 179,114	\$ 21,476	\$ 0	\$ 21,476
Yearbook	15,057	0	15,640	13,496	17,201	0	17,201
Industrial Arts	1,374	0	1,689	608	2,455	0	2,455
Drama	2,050	0	6,141	5,946	2,245	0	2,245
Instrumental Music	2,057	0	3,486	3,661	1,882	0	1,882
Vocal Music	1,857	0	18,391	18,901	1,347	0	1,347
Photo/Art	1,478	0	380	116	1,742	0	1,742
A/P Advanced	0	0	0	0	0	0	0
CHS Crime Stoppers	32	0	0	0	32	0	32
AVCTL Monies	14	0	0	0	14	0	14
School Improvement	6,489	0	4,255	5,829	4,915	0	4,915
	<u>57,513</u>	<u>0</u>	<u>223,467</u>	<u>227,671</u>	<u>53,309</u>	<u>0</u>	<u>53,309</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered	Encumbrances	
	Cash Balance	Encumbrances			Cash Balance	and Accounts Payable	Balance
Intermediate - Middle School							
Activities	13,860	0	47,364	54,020	7,204	0	7,204
Annual 7-8	1,510	0	1,156	1,401	1,265	0	1,265
Annual K-6	30	0	4,429	1,393	3,066	0	3,066
Lip Sync	8	0	163	169	2	0	2
Field Trips/Apparel	122	0	9,990	9,968	144	0	144
Outdoor Classroom	0	0	603	176	427	0	427
Book Fair	0	0	3,913	3,845	68	0	68
	<u>15,530</u>	<u>0</u>	<u>67,618</u>	<u>70,972</u>	<u>12,176</u>	<u>0</u>	<u>12,176</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Intermediate Center							
Annual	3,043	0	0	3,043	0	0	0
Vocal Music	43	0	0	43	0	0	0
Field Day	0	0	0	0	0	0	0
Field Trip/Apparel	122	0	0	122	0	0	0
Stuco (BOS)	1,746	0	0	1,746	0	0	0
Book Fair	68	0	0	68	0	0	0
PTO Donations	182	0	0	182	0	0	0
	<u>5,204</u>	<u>0</u>	<u>0</u>	<u>5,204</u>	<u>0</u>	<u>0</u>	<u>0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Grade School West							
Annual	3,754	0	1,806	1,850	3,710	0	3,710
Field Day	3,488	0	0	198	3,290	0	3,290
Field Trip/Apparel	1,446	0	1,669	1,273	1,842	0	1,842
Stuco (BOS)	1,829	0	3,514	614	4,729	0	4,729
Book Fair	158	0	2,503	2,503	158	0	158
PTO	5	0	72	72	5	0	5
Teacher Project	3	0	0	0	3	0	3
	<u>10,683</u>	<u>0</u>	<u>9,564</u>	<u>6,510</u>	<u>13,737</u>	<u>0</u>	<u>13,737</u>
 Total District Activity Funds	 <u>\$ 88,930</u>	 <u>\$ 0</u>	 <u>\$ 300,649</u>	 <u>\$ 310,357</u>	 <u>\$ 79,222</u>	 <u>\$ 0</u>	 <u>\$ 79,222</u>

FEDERAL AWARD INFORMATION

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

Grant Title	Federal CFDA No.	Program Amount	Unencumbered Cash 7-1-18	Receipts	Expenditures	Unencumbered Cash 6-30-19
<u>(Passes Through Kansas Department of Education)</u>						
Department of Agriculture						
School Breakfast Program	10.553	\$ 33,047				
National School Lunch Program	10.555	162,223				
Team Nutrition-Training Grants	10.574	760				
		<u>196,030</u>	<u>\$ 0</u>	<u>\$ 196,030</u>	<u>\$ 196,030</u>	<u>\$ 0</u>
Department of Education						
Title I Grants to Local Education Agencies	84.010	103,118	0	103,118	103,118	0
Career and Technical Education-Basic Grants to States	84.048	12,771	0	12,771	12,771	0
Supporting Effective Instruction State Grants	84.367	34,729	0	34,729	34,729	0
Student Support and Academic Enrichment Program	84.424	14,972	0	14,972	14,972	0
		<u>165,590</u>	<u>0</u>	<u>165,590</u>	<u>165,590</u>	<u>0</u>
<u>(Passes Through South Central Kansas Education Service Center)</u>						
Department of Education						
Career and Technical Education-Basic Grants to States	84.048	11,891	(1,000)	11,891	11,891	(1,000)
Total Federal Awards		<u>\$ 373,511</u>	<u>\$ (1,000)</u>	<u>\$ 373,511</u>	<u>\$ 373,511</u>	<u>\$ (1,000)</u>