

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

**FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED JUNE 30, 2020**

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 102
Cimarron, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 102, 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 A; 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 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 entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note A, the financial statement is prepared by Unified School District No. 102 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 A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 102 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 balances of Unified School District No. 102 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 A.

Other Matters

Supplementary Information

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 102 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated January 27, 2020, 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 website of the Kansas Department of Administration at the following link: <https://admin.ks.gov/offices/oar/municipal-services/municipal-audits>. 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 the purposes of additional analysis and is not a required part of the 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 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

November 6, 2020

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2020

<u>Fund</u>	Beginning unencumbered cash balance	Prior year canceled encumbrances	Receipts
General funds:			
General	\$ 105	\$ 2,556	\$ 5,373,707
Supplemental general	21,093	-	1,649,924
Total general funds	21,198	2,556	7,023,631
Special purpose funds:			
Preschool-aged at-risk	915	-	85,015
At-risk (K-12)	9,504	-	478,451
Bilingual	18,915	-	437,994
Capital outlay	154,880	-	351,873
Driver training	27,778	-	13,024
Food service	181,900	140	403,276
Special education	320,985	-	674,159
Career and postsecondary education	18,961	10	126,540
KPERS special retirement contribution	-	-	674,155
Migrant family literacy	-	9	-
Contingency reserve	217,461	-	-
Textbook and student materials revolving	29,646	-	114,492
Title I	(1,295)	-	102,069
Migrant education	(21,053)	-	88,864
Title II A	(3,645)	-	18,176
REAP	-	-	12,986
Gifts and grants	1,655,084	-	433,047
Migrant education summer school	-	-	12,530
District activity funds	40,673	-	162,828
Total special purpose funds	2,650,709	159	4,189,479
Bond and interest fund:			
Bond and interest	466,646	-	449,287
Total reporting entity (excluding agency funds)	\$ 3,138,553	\$ 2,715	\$ 11,662,397

<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
\$ 5,373,812	\$ 2,556	\$ 75,491	\$ 78,047
1,669,484	1,533	1,504	3,037
<u>7,043,296</u>	<u>4,089</u>	<u>76,995</u>	<u>81,084</u>
85,015	915	-	915
477,918	10,037	4,529	14,566
437,976	18,933	71	19,004
128,093	378,660	37,354	416,014
234	40,568	-	40,568
493,263	92,053	-	92,053
685,812	309,332	1,176	310,508
126,162	19,349	1,055	20,404
674,155	-	-	-
-	9	-	9
10,000	207,461	-	207,461
24,138	120,000	2,085	122,085
100,591	183	388	571
67,811	-	-	-
14,531	-	-	-
64,096	(51,110)	35,684	(15,426)
877,514	1,210,617	54,739	1,265,356
12,530	-	-	-
146,327	57,174	-	57,174
<u>4,426,166</u>	<u>2,414,181</u>	<u>137,081</u>	<u>2,551,262</u>
<u>396,146</u>	<u>519,787</u>	<u>16,830</u>	<u>536,617</u>
<u>\$ 11,865,608</u>	<u>\$ 2,938,057</u>	<u>\$ 230,906</u>	<u>\$ 3,168,963</u>

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2020

	<u>Ending cash balance</u>
Composition of cash balance:	
Activity funds - checking	\$ 27,362
Activity funds - money market	100,949
Money market checking	2,311,791
Certificates of deposit	800,000
Flex spending	<u>12,146</u>
Total cash and investments	3,252,248
Agency funds	<u>(83,285)</u>
Total reporting entity (excluding agency funds)	<u><u>\$ 3,168,963</u></u>

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

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

June 30, 2020

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 102 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 102 (the Municipality). The District has no related municipal entities.

2. Basis of Presentation - Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2020:

REGULATORY BASIS FUND TYPES

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

Special Purpose funds - 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, etc.) and payment of general long-term debt.

Agency funds - used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization funds).

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. 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.

4. 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 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:

- a. Preparation of the budget for the succeeding fiscal year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- d. 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 such budget amendments for this year.

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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

A legal operating budget is not required for the agency funds and the following special purpose funds:

- Federal grant funds
- Contingency reserve
- Textbook and student materials revolving
- Gifts and grants
- 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.

5. In-Substance Receipt in Transit

The District received \$296,641 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.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, the State Department of Education, and legal representatives of the District.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. Although the REAP fund overspent its cash balance, according to K.S.A. 12-1664, the District is not prohibited from financing the federal share of a local program from current funds, if available.

C. 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 to 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.

C. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$3,252,248 and the bank balance was \$3,467,424. Of the bank balance, \$250,000 was covered by federal depository insurance and \$3,217,424 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

D. LONG-TERM DEBT

Changes in long-term liabilities for the year ended June 30, 2020, were as follows:

Issue	Balance beginning of year	Additions/ net change	Reductions/ net change	Balance end of year	Interest paid
General obligation bonds:					
School building bonds - Series 2012-A					
Issued June 1, 2012					
In the amount of \$5,300,000					
At interest rate of 2.00-3.375%					
Maturing September 1, 2032					
	<u>\$4,585,000</u>	<u>\$ -</u>	<u>\$ 250,000</u>	<u>\$4,335,000*</u>	<u>\$ 129,316</u>

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2021	\$ 255,000	\$ 122,991	\$ 377,991
2022	270,000	115,116	385,116
2023	280,000	106,866	386,866
2024	295,000	99,348	394,348
2025	305,000	92,407	397,407
2026-2030	1,710,000	331,612	2,041,612
2031-2033	<u>1,220,000</u>	<u>62,213</u>	<u>1,282,213</u>
Total	<u>\$ 4,335,000</u>	<u>\$ 930,553</u>	<u>\$ 5,265,553</u>

* On July 7, 2020, the District issued \$3,820,000 in general obligation refunding bonds to advance refund \$4,080,000 of outstanding 2012-A Series bonds. See subsequent events in Note N for the savings related to this refinancing and the subsequent amortization schedule.

E. OPERATING LEASE

The District has entered into an operating lease agreement for six copiers. Rental payments for the current year totaled \$29,348. The operating lease agreement expires on February 28, 2022.

The following is a yearly schedule of future minimum rental payments under the operating lease:

2021	\$ 29,348
2022	<u>19,565</u>
	<u>\$ 48,913</u>

F. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	<u>Project commitments authorized</u>	<u>Cash disbursements and accounts payable to date</u>	<u>Remaining financial commitment</u>
Grade School Kitchen	\$ 1,295,649	\$ 1,295,649	\$ -
Grade School Parking Lot	432,499	77,574	354,925
Shop Classroom Addition	<u>31,191</u>	<u>-</u>	<u>31,191</u>
Total	<u>\$ 1,759,339</u>	<u>\$ 1,373,223</u>	<u>\$ 386,116</u>

G. INTERFUND TRANSACTIONS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory authority</u>
General	Preschool-aged at-risk	\$ 6,000	K.S.A. 72-5167
General	Food service	28,673	K.S.A. 72-5167
General	Special education	482,471	K.S.A. 72-5167
General	Career and postsecondary education	<u>10,136</u>	K.S.A. 72-5167
Total General		<u>527,280</u>	
Supplemental general	Preschool-aged at-risk	68,135	K.S.A. 72-5143
Supplemental general	Bilingual	437,994	K.S.A. 72-5143
Supplemental general	Food service	12,119	K.S.A. 72-5143
Supplemental general	Special education	190,000	K.S.A. 72-5143
Supplemental general	Career and postsecondary education	116,404	K.S.A. 72-5143
Supplemental general	Textbook and student materials revolving	89,465	K.S.A. 72-5143
Supplemental general	At-risk (K-12)	<u>478,451</u>	K.S.A. 72-5143
Total Supplemental general		<u>1,392,568</u>	
Contingency reserve	Supplemental general	<u>10,000</u>	K.S.A. 72-5165
Total transfers		<u>\$ 1,929,848</u>	

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

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

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Section 125 Plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for health insurance premiums, other medical costs, and childcare costs. The plan is administered by an independent company.

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 was set at 1% for the year ended June 30, 2020.

Compensated Absences. The District's policies regarding vacation and sick pay permit full-time classified employees to earn up to 10 days of vacation at the close of the first year and 10 days after each subsequent year of service up to six years. After six years of service, 15 days are earned. After eleven years of service, 20 days are earned. Anniversary dates for vacation purposes are July 1st to correspond with the fiscal year of the District. Vacation time is prorated for new employees who do not complete a full fiscal year of employment on a July 1 through June 30 cycle.

At the beginning of the school year all employees are given a day of sick leave for each month of employment plus one. Sick leave may be accumulated to a total of 70 days. Classified employees who have more than 70 sick days at the beginning of the school year shall be reimbursed at a rate of \$20 per day for sick days over 70. In the event of retirement (55 years or older – minimum 15 years in District) or disability of a certified employee, the District will pay for unused sick leave up to a maximum of 50 days in the amount of one-half of a substitute's daily rate at the time of reimbursement. In the event of death, the payment will be made to the beneficiary or beneficiaries as designated by KPERS. The District will pay unused sick leave up to a maximum of 25 days in the case of retirement (no age requirement – minimum 7 years in District) or disability in the amount of one-half of a substitute's daily rate at the time of reimbursement. In the event of death, the payment will be made to the beneficiary or beneficiaries as designated by KPERS.

The District has a sick leave bank for classified and certified employees that each employee may contribute one day each year and the Board of Education will match the days contributed to the bank. A committee made up of certified employees and the Superintendent shall decide upon the distribution of days. Each year the bank begins with a zero balance of sick days.

I. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org, by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

I. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

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 statutory contribution rate (not including the 1% contribution 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 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 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 State/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. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$674,155 for the year ended June 30, 2020.

I. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$5,805,939. 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.

J. 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 purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded insurance coverage in any of the past three years.

K. RELATED PARTIES

For the year ending, June 30, 2020, the District paid Davis Electric \$11,511 for services and repairs. One of the District's Board members is the CEO of Davis Electric.

L. CORONAVIRUS (COVID-19)

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. On March 12, 2020, the Governor issued Executive Order No. 20-07 which required school buildings or facilities to close and cease in-person instruction. On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by Congress and signed into law by the President to provide economic assistance to individuals, businesses, and municipalities affected by the pandemic. In response to the CARES Act, the Governor formed the Strengthening People and Revitalizing Kansas (SPARK) Taskforce to oversee the statewide distribution of significant CARES Act funding. On June 16, 2020 the State Finance Council approved the SPARK Taskforce's proposal to distribute money to the various counties to help address the health and economic challenges inflicted by COVID-19 based on the county's population and impact from COVID-19. To ensure that all educational and municipal entities within counties receive the Coronavirus Relief Funds the SPARK Taskforce directed counties to allocate and share Coronavirus Relief Funds with public educational and municipal entities within their counties to help meet their respective health and economic challenges.

While management cannot quantify the financial and other impacts to the District, management believes that an impact to the District's financial position and results of future operations is reasonably possible.

M. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2020.

N. SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 6, 2020, the date on which the financial statement was available to be used. Management's evaluation concluded that the following subsequent events are required to be recognized or disclosed in this financial statement:

Series 2020 Refunding Bonds

On July 7, 2020, the District issued \$3,820,000 in general obligation refunding bonds with an interest rate of 3.000% to advance refund \$4,080,000 of outstanding 2012-A Series bonds with interest rates ranging from 2.250% to 3.375%. The net proceeds of \$3,738,517 (after payments of \$43,283 in issuance costs and \$38,200 for underwriter's discount) plus an additional \$341,483 of reoffering premiums were paid to the Treasurer of the State of Kansas to call the 2012-A Series bonds.

The District advance refunded the 2012-A Series bonds to reduce its total debt service payments over the next 13 years by \$322,305 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$287,320.

Maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity after the bond refinancing are as follows:

	<u>Principal due</u>	<u>Interest due</u>	<u>Total due</u>
2021	\$ 255,000	\$ 137,898	\$ 392,898
2022	255,000	110,775	365,775
2023	280,000	102,750	382,750
2024	285,000	94,275	379,275
2025	295,000	85,575	380,575
2026-2030	1,615,000	287,175	1,902,175
2031-2033	<u>1,090,000</u>	<u>49,800</u>	<u>1,139,800</u>
Total	<u>\$ 4,075,000</u>	<u>\$ 868,248</u>	<u>\$ 4,943,248</u>

Capital Lease

A capital lease was approved in October of 2020 for the following projects: telephone system upgrade, security system, and fire alarm systems. The lease is for \$294,754 to be paid over ten years with an interest rate of 2.26% and semi-annual payments of \$16,538 starting in April 2021.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2020

Fund	Certified budget	Adjustment to comply with legal maximum budget	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:						
General	\$ 5,465,152	\$ (93,145)	\$ 1,805	\$ 5,373,812	\$ 5,373,812	\$ -
Supplemental general	1,685,345	(15,861)	-	1,669,484	1,669,484	-
Special purpose funds:						
Preschool-aged at-risk	95,915	-	-	95,915	85,015	10,900
At-risk (K-12)	599,504	-	-	599,504	477,918	121,586
Bilingual	453,915	-	-	453,915	437,976	15,939
Capital outlay	497,472	-	-	497,472	128,093	369,379
Driver training	34,538	-	-	34,538	234	34,304
Food service	500,000	-	-	500,000	493,263	6,737
Special education	764,000	-	-	764,000	685,812	78,188
Career and postsecondary education	160,960	-	-	160,960	126,162	34,798
KPERs special retirement contribution	694,614	-	-	694,614	674,155	20,459
Bond and interest fund:						
Bond and interest	404,316	-	-	404,316	396,146	8,170
Total	<u>\$ 11,355,731</u>	<u>\$ (109,006)</u>	<u>\$ 1,805</u>	<u>\$ 11,248,530</u>	<u>\$ 10,548,070</u>	<u>\$ 700,460</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

GENERAL 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
State sources:				
Equalization aid	\$ 4,542,898	\$ 4,889,431	\$ 4,943,251	\$ (53,820)
Special education aid	451,649	482,471	521,794	(39,323)
State aid reimbursement	-	1,805	-	1,805
Total receipts	<u>4,994,547</u>	<u>5,373,707</u>	<u>\$ 5,465,045</u>	<u>\$ (91,338)</u>
Expenditures:				
Instruction	2,742,559	2,991,877	\$ 3,005,696	\$ 13,819
Student support services	142,446	155,974	153,229	(2,745)
Instructional support staff	125,918	119,550	120,136	586
General administration	258,089	272,406	303,307	30,901
School administration	371,684	389,818	395,638	5,820
Operations and maintenance	432,441	657,772	507,423	(150,349)
Student transportation services	180,944	216,289	215,929	(360)
Architectural and engineering services	-	42,846	-	(42,846)
Transfers to other funds	740,587	527,280	763,794	236,514
Adjustment to comply with legal maximum budget	-	-	(93,145)	(93,145)
Legal general fund budget	4,994,668	5,373,812	5,372,007	(1,805)
Adjustment for qualifying budget credits	-	-	1,805	1,805
Total expenditures	<u>4,994,668</u>	<u>5,373,812</u>	<u>\$ 5,373,812</u>	<u>\$ -</u>
Receipts over (under) expenditures	(121)	(105)		
Unencumbered cash, beginning of year	119	105		
Prior year canceled encumbrances	107	2,556		
Unencumbered cash, end of year	<u>\$ 105</u>	<u>\$ 2,556</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

SUPPLEMENTAL GENERAL 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 31,207	\$ 69,744	\$ 46,584	\$ 23,160
Current tax	829,234	857,023	824,390	32,633
Delinquent tax	10,985	6,865	9,022	(2,157)
Motor vehicle tax	100,240	95,623	98,524	(2,901)
Recreational vehicle tax	2,156	2,076	1,946	130
State aid	582,693	606,190	611,949	(5,759)
Other	-	2,403	-	2,403
Transfers:				
Contingency reserve	80,000	10,000	80,000	(70,000)
Total receipts	<u>1,636,515</u>	<u>1,649,924</u>	<u>\$ 1,672,415</u>	<u>\$ (22,491)</u>
Expenditures:				
Instruction	124,317	80,512	\$ 60,430	\$ (20,082)
Operations and maintenance	370,519	196,404	289,915	93,511
Transfers to other funds	1,135,987	1,392,568	1,335,000	(57,568)
Adjustment to comply with legal maximum budget	-	-	(15,861)	(15,861)
Total expenditures	<u>1,630,823</u>	<u>1,669,484</u>	<u>\$ 1,669,484</u>	<u>\$ -</u>
Receipts over (under) expenditures	5,692	(19,560)		
Unencumbered cash, beginning of year	15,360	21,093		
Prior year canceled encumbrances	41	-		
Unencumbered cash, end of year	<u>\$ 21,093</u>	<u>\$ 1,533</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

PRESCHOOL-AGED AT-RISK 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
Tuition	\$ 10,200	\$ 10,880	\$ 20,000	\$ (9,120)
Transfers:				
General	6,700	6,000	10,000	(4,000)
Supplemental general	55,000	68,135	65,000	3,135
Total receipts	71,900	85,015	<u>\$ 95,000</u>	<u>\$ (9,985)</u>
Expenditures:				
Instruction	76,409	85,015	<u>\$ 95,915</u>	<u>\$ 10,900</u>
Receipts over (under) expenditures	(4,509)	-		
Unencumbered cash, beginning of year	5,424	915		
Unencumbered cash, end of year	<u>\$ 915</u>	<u>\$ 915</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

AT-RISK (K-12) 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
Transfers:				
General	\$ 39,200	\$ -	\$ 140,000	\$ (140,000)
Supplemental general	360,000	478,451	450,000	28,451
Total receipts	<u>399,200</u>	<u>478,451</u>	<u>\$ 590,000</u>	<u>\$ (111,549)</u>
Expenditures:				
Instruction	445,363	466,065	\$ 587,629	\$ 121,564
Student support services	11,309	11,853	11,875	22
Total expenditures	<u>456,672</u>	<u>477,918</u>	<u>\$ 599,504</u>	<u>\$ 121,586</u>
Receipts over (under) expenditures	(57,472)	533		
Unencumbered cash, beginning of year	<u>66,976</u>	<u>9,504</u>		
Unencumbered cash, end of year	<u>\$ 9,504</u>	<u>\$ 10,037</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

BILINGUAL 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)

	<u>2019</u>	<u>2020</u>		<u>Variance favorable (unfavorable)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Transfers:				
General	\$ 39,000	\$ -	\$ 45,000	\$ (45,000)
Supplemental general	<u>325,000</u>	<u>437,994</u>	<u>390,000</u>	<u>47,994</u>
Total receipts	364,000	437,994	<u>\$ 435,000</u>	<u>\$ 2,994</u>
Expenditures:				
Instruction	<u>382,588</u>	<u>437,976</u>	<u>\$ 453,915</u>	<u>\$ 15,939</u>
Receipts over (under) expenditures	(18,588)	18		
Unencumbered cash, beginning of year	<u>37,503</u>	<u>18,915</u>		
Unencumbered cash, end of year	<u>\$ 18,915</u>	<u>\$ 18,933</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

CAPITAL OUTLAY 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)

	2020		Variance favorable (unfavorable)
	2019	Actual	
Receipts:			
Taxes:			
Ad valorem property:			
Tax in process	\$ 7,460	\$ 17,127	\$ 11,531
Current tax	203,636	247,587	238,368
Delinquent tax	2,675	1,642	2,216
Motor vehicle tax	24,744	23,070	23,755
Recreational vehicle tax	531	501	469
State aid	43,843	61,946	62,866
Transfers:			
General	33,817	-	35,000
Total receipts	316,706	351,873	\$ 374,205
Expenditures:			
Instruction	29,713	65,406	\$ 435,000
Instructional support staff	-	1,018	-
General administration	-	14,082	-
Operations and maintenance	-	31,095	24,247
Student transportation services	223,057	16,492	38,225
Total expenditures	252,770	128,093	\$ 497,472
Receipts over (under) expenditures	63,936	223,780	
Unencumbered cash, beginning of year	90,944	154,880	
Unencumbered cash, end of year	\$ 154,880	\$ 378,660	

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

DRIVER TRAINING 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
Charges for services	\$ 13,830	\$ 7,304	\$ -	\$ 7,304
State aid	6,762	5,720	6,760	(1,040)
Total receipts	<u>20,592</u>	<u>13,024</u>	<u>\$ 6,760</u>	<u>\$ 6,264</u>
Expenditures:				
Instruction	10,647	96	\$ 30,538	\$ 30,442
Operations and maintenance	1,518	138	4,000	3,862
Total expenditures	<u>12,165</u>	<u>234</u>	<u>\$ 34,538</u>	<u>\$ 34,304</u>
Receipts over (under) expenditures	8,427	12,790		
Unencumbered cash, beginning of year	<u>19,351</u>	<u>27,778</u>		
Unencumbered cash, end of year	<u>\$ 27,778</u>	<u>\$ 40,568</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

FOOD SERVICE 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)

	<u>2019</u>	<u>2020</u>		<u>Variance favorable (unfavorable)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Federal aid	\$ 189,700	\$ 212,052	\$ 184,964	\$ 27,088
State aid	3,954	4,353	3,206	1,147
Charges for services	144,687	127,503	136,238	(8,735)
Interest	19,006	16,622	-	16,622
Other	-	1,954	-	1,954
Transfers:				
General	-	28,673	-	28,673
Supplemental general	67,969	12,119	100,000	(87,881)
Total receipts	425,316	403,276	<u>\$ 424,408</u>	<u>\$ (21,132)</u>
Expenditures:				
Food service operations	387,004	493,263	<u>\$ 500,000</u>	<u>\$ 6,737</u>
Receipts over (under) expenditures	38,312	(89,987)		
Unencumbered cash, beginning of year	143,569	181,900		
Prior year canceled encumbrances	19	140		
Unencumbered cash, end of year	<u>\$ 181,900</u>	<u>\$ 92,053</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

SPECIAL EDUCATION 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
Other	\$ 2,474	\$ 1,688	\$ -	\$ 1,688
Transfers:				
General	531,870	482,471	521,794	(39,323)
Supplemental general	204,518	190,000	200,000	(10,000)
Total receipts	<u>738,862</u>	<u>674,159</u>	<u>\$ 721,794</u>	<u>\$ (47,635)</u>
Expenditures:				
Instruction	661,638	685,812	\$ 752,411	\$ 66,599
Student transportation services	5,720	-	11,589	11,589
Total expenditures	<u>667,358</u>	<u>685,812</u>	<u>\$ 764,000</u>	<u>\$ 78,188</u>
Receipts over (under) expenditures	71,504	(11,653)		
Unencumbered cash, beginning of year	<u>249,481</u>	<u>320,985</u>		
Unencumbered cash, end of year	<u>\$ 320,985</u>	<u>\$ 309,332</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

CAREER AND POSTSECONDARY EDUCATION 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)

	<u>2019</u>	<u>2020</u>		<u>Variance favorable (unfavorable)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Transfers:				
General	\$ 10,000	\$ 10,136	\$ 12,000	\$ (1,864)
Supplemental general	123,500	116,404	130,000	(13,596)
Total receipts	133,500	126,540	<u>\$ 142,000</u>	<u>\$ (15,460)</u>
Expenditures:				
Instruction	119,015	126,162	<u>\$ 160,960</u>	<u>\$ 34,798</u>
Receipts over (under) expenditures	14,485	378		
Unencumbered cash, beginning of year	4,476	18,961		
Prior year canceled encumbrances	-	10		
Unencumbered cash, end of year	<u>\$ 18,961</u>	<u>\$ 19,349</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

KPERs SPECIAL RETIREMENT CONTRIBUTION 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)

	2019	2020		Variance favorable (unfavorable)
		Actual	Budget	
Receipts:				
State aid	\$ 411,850	\$ 674,155	\$ 694,614	\$ (20,459)
Expenditures:				
Instruction	295,968	463,953	\$ 478,033	\$ 14,080
Student support services	12,461	20,292	20,908	616
Instructional support staff	9,951	21,708	22,367	659
General administration	17,435	24,809	25,562	753
School administration	30,436	53,191	54,805	1,614
Operations and maintenance	24,468	39,034	40,218	1,184
Student transportation services	8,661	25,820	26,604	784
Food service operations	12,470	25,348	26,117	769
Total expenditures	411,850	674,155	\$ 694,614	\$ 20,459
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2020

	<u>Migrant family literacy</u>	<u>Contingency reserve</u>	<u>Textbook and student materials revolving</u>	<u>Title I</u>
Receipts:				
Donations	\$ -	\$ -	\$ -	\$ -
Fees	-	-	25,027	-
Federal aid	-	-	-	102,069
Transfer from supplemental general	-	-	89,465	-
	<u>-</u>	<u>-</u>	<u>114,492</u>	<u>102,069</u>
Total receipts	<u>-</u>	<u>-</u>	<u>114,492</u>	<u>102,069</u>
Expenditures:				
Instruction	-	-	24,138	100,591
General administration	-	-	-	-
School administration	-	-	-	-
Building improvements	-	-	-	-
Transfer to supplemental general	-	10,000	-	-
	<u>-</u>	<u>10,000</u>	<u>24,138</u>	<u>100,591</u>
Total expenditures	<u>-</u>	<u>10,000</u>	<u>24,138</u>	<u>100,591</u>
Receipts over (under) expenditures	-	(10,000)	90,354	1,478
Unencumbered cash, beginning of year	-	217,461	29,646	(1,295)
Prior year canceled encumbrances	9	-	-	-
	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered cash, end of year	<u>\$ 9</u>	<u>\$ 207,461</u>	<u>\$ 120,000</u>	<u>\$ 183</u>

See Independent Auditor's Report.

<u>Migrant education</u>	<u>Title II A</u>	<u>REAP</u>	<u>Gifts and grants</u>	<u>Migrant education summer school</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 433,047	\$ -	\$ 433,047
-	-	-	-	-	25,027
88,864	18,176	12,986	-	12,530	234,625
-	-	-	-	-	89,465
<u>88,864</u>	<u>18,176</u>	<u>12,986</u>	<u>433,047</u>	<u>12,530</u>	<u>782,164</u>
43,013	14,531	64,096	1,600	12,530	260,499
6,821	-	-	-	-	6,821
17,977	-	-	-	-	17,977
-	-	-	875,914	-	875,914
-	-	-	-	-	10,000
<u>67,811</u>	<u>14,531</u>	<u>64,096</u>	<u>877,514</u>	<u>12,530</u>	<u>1,171,211</u>
21,053	3,645	(51,110)	(444,467)	-	(389,047)
(21,053)	(3,645)	-	1,655,084	-	1,876,198
-	-	-	-	-	9
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (51,110)</u>	<u>\$ 1,210,617</u>	<u>\$ -</u>	<u>\$ 1,487,160</u>

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

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)

	<u>2019</u>	<u>2020</u>		Variance favorable (unfavorable)
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 7,975	\$ 22,178	\$ 15,765	\$ 6,413
Current tax	263,508	307,185	295,706	11,479
Delinquent tax	2,790	1,838	2,879	(1,041)
Motor vehicle tax	24,817	26,479	27,180	(701)
Recreational vehicle tax	535	571	537	34
State aid	74,843	91,036	91,036	-
Total receipts	<u>374,468</u>	<u>449,287</u>	<u>\$ 433,103</u>	<u>\$ 16,184</u>
Expenditures:				
Debt service:				
Principal	240,000	250,000	\$ 250,000	\$ -
Interest	134,216	129,316	129,316	-
Bond fees	-	16,830	25,000	8,170
Total expenditures	<u>374,216</u>	<u>396,146</u>	<u>\$ 404,316</u>	<u>\$ 8,170</u>
Receipts over (under) expenditures	252	53,141		
Unencumbered cash, beginning of year	<u>466,394</u>	<u>466,646</u>		
Unencumbered cash, end of year	<u>\$ 466,646</u>	<u>\$ 519,787</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2020

Fund	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
High school:						
Athletics	\$ 6,326	\$ 66,524	\$ 62,836	\$ 10,014	\$ -	\$ 10,014
Athletic student	7,117	22,478	17,737	11,858	-	11,858
Total gate receipts	<u>13,443</u>	<u>89,002</u>	<u>80,573</u>	<u>21,872</u>	<u>-</u>	<u>21,872</u>
School projects:						
High school:						
Annual	-	6,911	6,911	-	-	-
Concession stand	-	42,511	38,382	4,129	-	4,129
Crime stopper's program	500	-	-	500	-	500
Ind. tech. building	2,787	893	370	3,310	-	3,310
Miscellaneous	-	1,500	1,500	-	-	-
Shop	-	1,050	1,050	-	-	-
Grade school:						
Bluejay buddies	2,611	-	-	2,611	-	2,611
Box tops	3,764	1,105	2,399	2,470	-	2,470
Carnival	6,984	8,475	3,558	11,901	-	11,901
Library	3,045	4,770	4,894	2,921	-	2,921
Mexican fiesta	565	-	-	565	-	565
Student	6,974	6,611	6,690	6,895	-	6,895
Total school projects	<u>27,230</u>	<u>73,826</u>	<u>65,754</u>	<u>35,302</u>	<u>-</u>	<u>35,302</u>
Total district activity funds	<u>\$ 40,673</u>	<u>\$ 162,828</u>	<u>\$ 146,327</u>	<u>\$ 57,174</u>	<u>\$ -</u>	<u>\$ 57,174</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 102
CIMARRON, KANSAS**

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2020

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending cash balance</u>
Student activity funds:				
High school:				
Band	\$ 3,690	\$ 11,498	\$ 8,165	\$ 7,023
Blue jay ink	-	2,035	751	1,284
Blue jay printing	182	-	-	182
Cheerleaders	5,466	28,164	31,173	2,457
Chess club	302	-	-	302
Educational fund	1,273	1,794	922	2,145
Entrepreneurship	169	2,473	2,218	424
Class of 2025	-	345	32	313
Class of 2024	315	210	-	525
Class of 2023	596	1,271	-	1,867
Class of 2022	2,103	974	63	3,014
Class of 2021	2,518	11,105	1,333	12,290
Class of 2020	10,575	185	5,428	5,332
FCCLA	1,919	3,505	2,673	2,751
FFA	13,507	10,271	11,006	12,772
Forensics	-	1,213	1,213	-
Gifted	290	-	-	290
HS KAYS	1,060	978	1,240	798
JH KAYS	390	475	515	350
JH pep club & cheerleaders	5,326	2,245	6,943	628
Library	263	1,398	-	1,661
Musical	2,508	4,105	1,519	5,094
National Honor Society	664	9,957	7,363	3,258
SADD	939	740	751	928
Scholars bowl	87	250	90	247
School/community garden	277	129	-	406
Student council	1,611	3,393	2,421	2,583
TSA	1,779	504	554	1,729
Weight club	486	-	-	486
Subtotal high school	58,295	99,217	86,373	71,139
District agency funds:				
Flex spending	18,501	45,591	51,946	12,146
Total agency funds	<u>\$ 76,796</u>	<u>\$ 144,808</u>	<u>\$ 138,319</u>	<u>\$ 83,285</u>

See Independent Auditor's Report.