

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

**FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED JUNE 30, 2017**

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 507
Satanta, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 507 and its related municipal entity, the Satanta Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2017, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 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 the Municipal Financial Reporting Entity 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 the Municipal Financial Reporting Entity as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 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, the individual fund schedules of regulatory basis receipts and expenditures, the schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, the schedule of regulatory basis receipts and disbursements – agency funds, and the schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing 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.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget and the schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 2 and 5 listed in the table of contents) is also presented for comparative analysis and was not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated April 4, 2017. The 2016 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: <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2016 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

March 12, 2018

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

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

For the Year Ended June 30, 2017

<u>Funds</u>	<u>Beginning unencumbered cash balance</u>	<u>Prior year canceled encumbrances</u>	<u>Receipts</u>
General funds:			
General	\$ 20,202	\$ 976	\$ 2,599,688
Supplemental general	23,868	682	952,707
Total general funds	<u>44,070</u>	<u>1,658</u>	<u>3,552,395</u>
Special purpose funds:			
At-risk (4 year old)	-	-	47,000
At-risk (K-12)	-	-	168,285
Bilingual	-	-	260,000
Capital outlay	986,487	2,502	323,771
Driver training	16,700	-	-
Food service	53,535	-	233,291
Professional development	10,660	-	-
Parents as teachers program	7,507	-	-
Special education	226,226	-	217,411
Vocational education	-	-	162,298
KPERS special retirement contribution	-	-	185,798
Recreation commission	-	-	45,695
Contingency reserve	157,304	-	45,021
Textbook rental - elementary	21,406	-	-
Textbook rental - Jr.-Sr. high	12,402	-	210
Title II-A, teacher quality	-	-	20,120
Title III	-	-	10,605
Title I	-	-	73,723
Migrant	-	-	38,500
Gifts and grants	-	-	200,983
District activity funds	10,233	-	69,066
Total special purpose funds	<u>1,502,460</u>	<u>2,502</u>	<u>2,101,777</u>
Total Unified School District No. 507	1,546,530	4,160	5,654,172
Related municipal entity:			
Satanta Recreation Commission	144,706	-	80,940
Total municipal financial reporting entity (excluding agency funds)	<u>\$ 1,691,236</u>	<u>\$ 4,160</u>	<u>\$ 5,735,112</u>

<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
\$ 2,619,890	\$ 976	\$ 2,877	\$ 3,853
912,132	65,125	5,239	70,364
<u>3,532,022</u>	<u>66,101</u>	<u>8,116</u>	<u>74,217</u>
46,684	316	-	316
133,901	34,384	-	34,384
257,930	2,070	-	2,070
955,810	356,950	14,561	371,511
-	16,700	-	16,700
247,274	39,552	4,893	44,445
5,929	4,731	-	4,731
-	7,507	-	7,507
253,312	190,325	-	190,325
161,200	1,098	-	1,098
185,798	-	-	-
45,695	-	-	-
-	202,325	-	202,325
167	21,239	-	21,239
2,909	9,703	-	9,703
20,120	-	-	-
10,605	-	-	-
73,723	-	-	-
38,500	-	-	-
51,790	149,193	-	149,193
67,584	11,715	-	11,715
<u>2,558,931</u>	<u>1,047,808</u>	<u>19,454</u>	<u>1,067,262</u>
6,090,953	1,113,909	27,570	1,141,479
<u>156,036</u>	<u>69,610</u>	<u>370</u>	<u>69,980</u>
<u>\$ 6,246,989</u>	<u>\$ 1,183,519</u>	<u>\$ 27,940</u>	<u>\$ 1,211,459</u>

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

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

For the Year Ended June 30, 2017

	<u>Ending cash balance</u>
Composition of cash balance:	
U.S.D. No. 507 accounts:	
Checking account	\$ (240,697)
Money market account	1,370,461
Insurance account - checking	698
Activity funds - checking	<u>44,467</u>
Total Unified School District No. 507	1,174,929
Agency funds	<u>(33,450)</u>
Total Unified School District No. 507 (excluding agency funds)	<u>1,141,479</u>
Related municipal entity:	
Satanta Recreation Commission:	
Checking account	1,889
Money market account	67,091
Petty cash	<u>1,000</u>
Total related municipal entity	<u>69,980</u>
Total municipal financial reporting entity (excluding agency funds)	<u><u>\$ 1,211,459</u></u>

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

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

June 30, 2017

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. 507 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 507 (the Municipality) and its related municipal entities. The related municipal entities are included in the District's reporting entity because they were established to benefit the District and/or its constituents.

Satanta Recreation Commission. The Commission oversees recreational activities. Four of the five members of the governing board are appointed by the Board of Education. The Commission operates as a separate governing body, but the District levies taxes for the Commission, and the Commission has only the powers granted by K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

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, 2017:

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.

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

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

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds and special purpose funds (unless specifically exempted by statute). 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 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. The budget of the following fund was amended:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
General	\$ 2,612,424	\$ 2,619,890

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 state and federal grant funds, agency funds, and the following special purpose funds:

Contingency Reserve	Textbook Rental – Jr. – Sr. High
Textbook Rental – Elementary	District Activity Funds
Gifts and Grants	

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 \$164,342 subsequent to June 30, 2017 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

B. DEPOSITS AND INVESTMENTS

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

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

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, 2017.

At June 30, 2017, the District's carrying amount of deposits was \$1,174,929 and the bank balance was \$1,450,782. Of the bank balance, \$250,000 was covered by federal depository insurance and \$1,200,782 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

C. LONG-TERM DEBT

Changes in long-term liabilities for the year ended June 30, 2017 were as follows:

<u>Issue</u>	<u>Balance beginning of year</u>	<u>Additions/ net change</u>	<u>Reductions/ net change</u>	<u>Balance end of year</u>	<u>Interest paid</u>
Capital leases:					
District copiers:					
Issued May 20, 2013					
In the amount of \$45,000					
At interest rate of 7.50%					
Maturing August 30, 2016	\$ 11,626	\$ -	\$ 11,626	\$ -	\$ 872
Early retirement payable	<u>35,601</u>	<u>-</u>	<u>11,867</u>	<u>23,734</u>	<u>-</u>
Total long-term debt	<u>\$ 47,227</u>	<u>\$ -</u>	<u>\$ 23,493</u>	<u>\$ 23,734</u>	<u>\$ 872</u>

Voluntary early retirement program. Certified personnel may voluntarily elect to retire early. Qualifying personnel must have at least seven years of service with the District, and be fully vested in KPERs. The annual rate of retirement compensation is one-third of the base pay for the year the individual begins participation. Benefits end after five years or when the retiree reaches age 65, whichever comes first.

Current maturities of the early retirement payable through maturity are as follows:

	<u>Total due</u>
2018	\$ 11,867
2019	<u>11,867</u>
Total	<u>\$ 23,734</u>

D. 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 the financial statement.

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for unreimbursed medical expenses and dependent care expenses. The plan is administered by an independent company. The District withholds the amounts from the employee's paychecks and remits the withholding to the plan administrator.

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.

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

Compensated absences. District employees who are entitled to vacation leave receive two weeks paid vacation after completing one year of service and three weeks paid vacation after completing ten years of service. Vacation leave is granted on a fiscal year basis. Employees who join the District after July 1 of any given fiscal year are granted vacation leave on a pro-rata basis. Employees are allowed fourteen or eighteen months to take accrued vacation leave depending upon their position. Any unused vacation leave earned in a previous fiscal year is void on September 1 or January 1 of the following fiscal year and is non-reimbursable.

Sick leave of nine to twelve days, depending on the length of the contract, is credited annually to each full time employee, other than teachers, and may accumulate to a total of eighty days. Sick leave is credited at the rate of one day per month. Teachers are credited with nine days of sick leave per year which may accumulate to a total of eighty days.

Administrative personnel are allowed four personal days per year and all other District employees are allowed two or three. Teachers have two options which may be used separately or in combination regarding unused personal days. The first option is the teacher can transfer all or part of their remaining personal days to their sick leave bank providing their maximum accumulation of sick leave days does not exceed eighty days. The second option is up to three days may be sold back to the District at a rate equal to current substitute pay. Teachers notify the District office which option they chose on the end of the year checkout form.

District employees are entitled to paid holidays depending upon job classification. No accumulated sick leave or personal leave is paid to an employee upon termination, retirement, or resignation, except teachers. Teachers that have been with the District for ten years of full-time service will receive payment for up to and including forty days at a rate of \$40 per day. Accumulated vacation leave is paid to an employee upon termination, retirement, or resignation.

E. 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 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.

E. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

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

The State of Kansas is required to contribute the statutory required employer's share except for retired 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 \$185,798 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,678,705. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. 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, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in the 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.

F. INTERFUND TRANSFERS

Recurring annual transfers between budgetary funds for the purpose of shifting resources from the fund legally required to receive the regulatory receipts to the fund authorized to expend the regulatory receipts are operating transfers. These transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory authority</u>
General fund	At-risk (4 year old) fund	\$ 44,000	K.S.A. 72-6428
General fund	At-risk (K-12) fund	72,509	K.S.A. 72-6428
General fund	Bilingual fund	96,000	K.S.A. 72-6428
General fund	Food service fund	10,000	K.S.A. 72-6428
General fund	Special education fund	192,411	K.S.A. 72-6428
General fund	Vocational education fund	60,000	K.S.A. 72-6428
General fund	KPERS special retirement contribution fund	185,798	K.S.A. 72-6428
General fund	Contingency reserve fund	<u>45,021</u>	K.S.A. 72-6428
Total general fund		<u>705,739</u>	
Supplemental general fund	At-risk (4 year old) fund	3,000	K.S.A. 72-6433
Supplemental general fund	At-risk (K-12) fund	95,776	K.S.A. 72-6433
Supplemental general fund	Bilingual fund	164,000	K.S.A. 72-6433
Supplemental general fund	Special education fund	25,000	K.S.A. 72-6433
Supplemental general fund	Vocational education fund	<u>100,000</u>	K.S.A. 72-6433
Total supplemental general fund		<u>387,776</u>	
Total operating transfers		<u>\$ 1,093,515</u>	

G. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and State 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, 2017.

H. 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 commercial insurance coverage in any of the past three years.

I. SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 12, 2018, the date on which the financial statement was available to be issued. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017

<u>Funds</u>	<u>Certified budget</u>	<u>Adjustment to comply with legal maximum budget</u>	<u>Total budget for comparison</u>	<u>Expenditures chargeable to current year</u>	<u>Variance favorable (unfavorable)</u>
General funds:					
General	\$ 2,619,890	\$ -	\$ 2,619,890	\$ 2,619,890	\$ -
Supplemental general	912,132	-	912,132	912,132	-
Special purpose funds:					
At-risk (4 year old)	52,603	-	52,603	46,684	5,919
At-risk (K-12)	233,473	-	233,473	133,901	99,572
Bilingual	260,750	-	260,750	257,930	2,820
Capital outlay	1,244,900	-	1,244,900	955,810	289,090
Food service	259,465	-	259,465	247,274	12,191
Professional development	6,100	-	6,100	5,929	171
Special education	280,000	-	280,000	253,312	26,688
Vocational education	161,200	-	161,200	161,200	-
KPERS special retirement contribution	267,195	-	267,195	185,798	81,397
Recreation commission	215,350	-	215,350	45,695	169,655
Total Unified School District No. 507	6,513,058	-	6,513,058	5,825,555	687,503
Related municipal entity:					
Satanta Recreation Commission	281,000	-	281,000	156,036	124,964
Total municipal financial reporting entity	<u>\$ 6,794,058</u>	<u>\$ -</u>	<u>\$ 6,794,058</u>	<u>\$ 5,981,591</u>	<u>\$ 812,467</u>

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		2017		Variance
	2016	Actual	Budget	favorable (unfavorable)
Receipts:				
State sources:				
State aid	\$ 2,148,425	\$ 2,148,425	\$ 2,148,425	\$ -
Special education aid	163,821	172,665	187,918	(15,253)
KPERS aid	193,236	185,798	267,195	(81,397)
Mineral production tax	98,667	88,886	-	88,886
Interest	5,231	3,914	-	3,914
Total receipts	<u>2,609,380</u>	<u>2,599,688</u>	<u>\$ 2,603,538</u>	<u>\$ (3,850)</u>
Expenditures:				
Instruction	1,239,464	1,381,463	\$ 1,444,327	\$ 62,864
Student support services	7,745	19,271	500	(18,771)
Instructional support staff	3,461	19,637	2,500	(17,137)
General administration	218,535	168,113	140,000	(28,113)
School administration	153,667	186,789	162,450	(24,339)
Central services	51,333	58,298	53,400	(4,898)
Operations and maintenance	9,622	14,492	9,000	(5,492)
Student transportation services:				
Vehicle operating services	69,039	63,908	20,900	(43,008)
Supervision	-	795	52,700	51,905
Vehicle services and maintenance services	1,708	1,385	-	(1,385)
Operating transfers	<u>834,604</u>	<u>705,739</u>	<u>734,113</u>	<u>28,374</u>
Total expenditures	<u>2,589,178</u>	<u>2,619,890</u>	<u>\$ 2,619,890</u>	<u>\$ -</u>
Receipts over (under) expenditures	20,202	(20,202)		
Unencumbered cash, beginning of year	-	20,202		
Prior year canceled encumbrances	<u>-</u>	<u>976</u>		
Unencumbered cash, end of year	<u>\$ 20,202</u>	<u>\$ 976</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

SUPPLEMENTAL GENERAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		2017		Variance
	2016	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	\$ 346,034	\$ 926,278	\$ 895,301	\$ 30,977
Delinquent tax	10,012	7,164	362	6,802
Motor vehicle tax	14,035	15,180	13,223	1,957
Recreational vehicle tax	270	264	255	9
Other taxes	908	618	631	(13)
State sources:				
Extraordinary needs	436,648	-	-	-
Other	(240)	3,203	-	3,203
Total receipts	807,667	952,707	\$ 909,772	\$ 42,935
Expenditures:				
Instruction	-	135,670	\$ -	\$ (135,670)
Student support services	-	20,000	-	(20,000)
Instructional support staff	48,022	25,189	49,324	24,135
General administration	117,359	107,221	130,000	22,779
School administration	-	13,211	-	(13,211)
Operations and maintenance	385,117	223,065	357,300	134,235
Operating transfers	361,634	387,776	375,508	(12,268)
Total expenditures	912,132	912,132	\$ 912,132	\$ -
Receipts over (under) expenditures	(104,465)	40,575		
Unencumbered cash, beginning of year	128,333	23,868		
Prior year canceled encumbrances	-	682		
Unencumbered cash, end of year	\$ 23,868	\$ 65,125		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

AT-RISK (4 YEAR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance favorable (unfavorable)</u>
Receipts:				
Transfer from general fund	\$ 46,000	\$ 44,000	\$ 44,000	\$ -
Transfer from supplemental general fund	-	3,000	3,000	-
Total receipts	46,000	47,000	<u>\$ 47,000</u>	<u>\$ -</u>
Expenditures:				
Instruction	46,000	46,684	<u>\$ 52,603</u>	<u>\$ 5,919</u>
Receipts over (under) expenditures	-	316		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ 316</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

AT-RISK (K-12) FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance favorable (unfavorable)</u>
Receipts:				
Transfer from general fund	\$ 100,393	\$ 72,509	\$ 50,000	\$ 22,509
Transfer from supplemental general fund	<u>112,000</u>	<u>95,776</u>	<u>83,508</u>	<u>12,268</u>
Total receipts	<u>212,393</u>	<u>168,285</u>	<u>\$ 133,508</u>	<u>\$ 34,777</u>
Expenditures:				
Instruction	146,247	85,919	\$ 160,100	\$ 74,181
Student support services	42,663	47,766	48,633	867
Instructional support staff	543	216	-	(216)
School administration	<u>23,335</u>	<u>-</u>	<u>24,740</u>	<u>24,740</u>
Total expenditures	<u>212,788</u>	<u>133,901</u>	<u>\$ 233,473</u>	<u>\$ 99,572</u>
Receipts over (under) expenditures	(395)	34,384		
Unencumbered cash, beginning of year	<u>395</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ 34,384</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

BILINGUAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>favorable (unfavorable)</u>
Receipts:				
Transfer from general fund	\$ 125,000	\$ 96,000	\$ 96,000	\$ -
Transfer from supplemental general fund	<u>100,000</u>	<u>164,000</u>	<u>164,000</u>	<u>-</u>
Total receipts	<u>225,000</u>	<u>260,000</u>	<u>\$ 260,000</u>	<u>\$ -</u>
Expenditures:				
Instruction	200,311	227,256	\$ 233,950	\$ 6,694
School administration	<u>24,689</u>	<u>30,674</u>	<u>26,800</u>	<u>(3,874)</u>
Total expenditures	<u>225,000</u>	<u>257,930</u>	<u>\$ 260,750</u>	<u>\$ 2,820</u>
Receipts over (under) expenditures	-	2,070		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ 2,070</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

CAPITAL OUTLAY FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		2017		Variance
	2016	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	\$ 254,310	\$ 167,120	\$ 162,434	\$ 4,686
Delinquent tax	5,739	4,886	265	4,621
Motor vehicle tax	8,819	8,973	7,914	1,059
Recreational vehicle tax	172	153	153	-
Other taxes	527	424	378	46
Other	13,233	117,239	-	117,239
Federal aid	-	24,538	-	24,538
Total receipts	282,800	323,771	\$ 171,144	\$ 152,627
Expenditures:				
Instruction	85,077	65,729	\$ 122,000	\$ 56,271
Student support services	29,221	475	25,800	25,325
Instructional support staff	26,522	3,869	27,000	23,131
General administration	16,872	20,997	6,000	(14,997)
Operations and maintenance	107,611	233,648	213,600	(20,048)
Transportation	89,380	21,290	90,500	69,210
Food service operations	548	720	-	(720)
Facility acquisition and construction services	86,019	609,082	760,000	150,918
Total expenditures	441,250	955,810	\$ 1,244,900	\$ 289,090
Receipts over (under) expenditures	(158,450)	(632,039)		
Unencumbered cash, beginning of year	1,144,937	986,487		
Prior year canceled encumbrances	-	2,502		
Unencumbered cash, end of year	\$ 986,487	\$ 356,950		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

DRIVER TRAINING FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance favorable (unfavorable)
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	
Receipts	\$ -	\$ -	<u>\$ -</u>	<u>\$ -</u>
Expenditures	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>16,700</u>	<u>16,700</u>		
Unencumbered cash, end of year	<u>\$ 16,700</u>	<u>\$ 16,700</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

FOOD SERVICE FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavorable)
Receipts:				
Federal aid	\$ 131,237	\$ 182,298	\$ 119,441	\$ 62,857
State aid	1,851	1,858	1,572	286
Charges for services	42,893	39,135	31,373	7,762
Interest	-	-	5,000	(5,000)
Other	200	-	-	-
Transfer from general fund	31,344	10,000	29,000	(19,000)
Transfer from supplemental general fund	4,634	-	-	-
Total receipts	<u>212,159</u>	<u>233,291</u>	<u>\$ 186,386</u>	<u>\$ 46,905</u>
Expenditures:				
Operations and maintenance	1,988	1,063	\$ 3,000	\$ 1,937
Food service operations	<u>215,872</u>	<u>246,211</u>	<u>256,465</u>	<u>10,254</u>
Total expenditures	<u>217,860</u>	<u>247,274</u>	<u>\$ 259,465</u>	<u>\$ 12,191</u>
Receipts over (under) expenditures	(5,701)	(13,983)		
Unencumbered cash, beginning of year	<u>59,236</u>	<u>53,535</u>		
Unencumbered cash, end of year	<u>\$ 53,535</u>	<u>\$ 39,552</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavorable)
Receipts:				
Transfer from supplemental general fund	\$ 5,000	\$ -	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Instructional support staff	<u>1,746</u>	<u>5,929</u>	<u>\$ 6,100</u>	<u>\$ 171</u>
Receipts over (under) expenditures	3,254	(5,929)		
Unencumbered cash, beginning of year	<u>7,406</u>	<u>10,660</u>		
Unencumbered cash, end of year	<u>\$ 10,660</u>	<u>\$ 4,731</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

PARENTS AS TEACHERS PROGRAM

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance favorable (unfavorable)</u>
Receipts:				
State aid	\$ 589	\$ -	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Student support services	<u>1,673</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts over (under) expenditures	(1,084)	-		
Unencumbered cash, beginning of year	<u>8,591</u>	<u>7,507</u>		
Unencumbered cash, end of year	<u>\$ 7,507</u>	<u>\$ 7,507</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

SPECIAL EDUCATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>favorable (unfavorable)</u>
Receipts:				
Transfer from general fund	\$ 243,291	\$ 192,411	\$ 187,918	\$ 4,493
Transfer from supplemental general fund	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total receipts	268,291	217,411	<u>\$ 212,918</u>	<u>\$ 4,493</u>
Expenditures:				
Instruction	<u>242,882</u>	<u>253,312</u>	<u>\$ 280,000</u>	<u>\$ 26,688</u>
Receipts over (under) expenditures	25,409	(35,901)		
Unencumbered cash, beginning of year	<u>200,817</u>	<u>226,226</u>		
Unencumbered cash, end of year	<u>\$ 226,226</u>	<u>\$ 190,325</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

VOCATIONAL EDUCATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>favorable (unfavorable)</u>
Receipts:				
Federal aid	\$ -	\$ 2,105	\$ -	\$ 2,105
Fees	-	193	-	193
Transfer from general fund	80,000	60,000	60,000	-
Transfer from supplemental general fund	<u>115,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total receipts	<u>195,000</u>	<u>162,298</u>	<u>\$ 160,000</u>	<u>\$ 2,298</u>
Expenditures:				
Instruction	197,633	160,105	\$ 161,200	\$ 1,095
Operations and maintenance	<u>-</u>	<u>1,095</u>	<u>-</u>	<u>(1,095)</u>
Total expenditures	<u>197,633</u>	<u>161,200</u>	<u>\$ 161,200</u>	<u>\$ -</u>
Receipts over (under) expenditures	(2,633)	1,098		
Unencumbered cash, beginning of year	<u>2,633</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ 1,098</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

KPERs SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		2017		Variance favorable (unfavorable)
	2016	Actual	Budget	
Receipts:				
Transfer from general fund	\$ 193,236	\$ 185,798	\$ 267,195	\$ (81,397)
Expenditures:				
Instruction	136,904	138,241	\$ 227,003	\$ 88,762
Student support services	3,256	5,088	-	(5,088)
Instructional support staff	3,265	1,955	-	(1,955)
General administration	10,140	5,823	4,312	(1,511)
School administration	13,628	13,375	11,280	(2,095)
Central services	3,464	3,765	2,888	(877)
Operations and maintenance	13,084	7,629	8,576	947
Student transportation services	3,506	3,375	8,576	5,201
Food service operations	5,989	6,547	4,560	(1,987)
Total expenditures	193,236	185,798	\$ 267,195	\$ 81,397
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

RECREATION COMMISSION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		<u>2017</u>		Variance
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	\$ 95,043	\$ 40,406	\$ 41,297	\$ (891)
Delinquent tax	2,071	1,817	99	1,718
Motor vehicle tax	3,256	3,259	2,881	378
Recreational vehicle tax	64	55	56	(1)
Other taxes	191	158	138	20
Other	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>(3,500)</u>
Total receipts	100,625	45,695	<u>\$ 47,971</u>	<u>\$ (2,276)</u>
Expenditures:				
Community service operations	<u>100,625</u>	<u>45,695</u>	<u>\$ 215,350</u>	<u>\$ 169,655</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

NON-BUDGETED SPECIAL PURPOSE FUNDS

**SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS**

For the Year Ended June 30, 2017

	<u>Contingency reserve</u>	<u>Textbook rental - elementary</u>	<u>Textbook rental - Jr.-Sr. high</u>	<u>Title II-A teacher quality</u>
Receipts:				
Federal aid	\$ -	\$ -	\$ -	\$ 20,120
Fees	-	-	210	-
Gifts and grants	-	-	-	-
Transfer from general fund	45,021	-	-	-
	<u>45,021</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total receipts	<u>45,021</u>	<u>-</u>	<u>210</u>	<u>20,120</u>
Expenditures:				
Instruction	-	167	2,909	20,120
Instructional support staff	-	-	-	-
School administration	-	-	-	-
Operations and maintenance	-	-	-	-
Food service operations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>167</u>	<u>2,909</u>	<u>20,120</u>
Receipts over (under) expenditures	45,021	(167)	(2,699)	-
Unencumbered cash, beginning of year	157,304	21,406	12,402	-
	<u>157,304</u>	<u>21,406</u>	<u>12,402</u>	<u>-</u>
Unencumbered cash, end of year	<u>\$ 202,325</u>	<u>\$ 21,239</u>	<u>\$ 9,703</u>	<u>\$ -</u>

See Independent Auditor's Report.

<u>Title III</u>	<u>Title I</u>	<u>Migrant</u>	<u>Gifts and grants</u>	<u>Total</u>
\$ 10,605	\$ 73,723	\$ 38,500	\$ -	\$ 142,948
-	-	-	-	210
-	-	-	200,983	200,983
-	-	-	-	45,021
<u>10,605</u>	<u>73,723</u>	<u>38,500</u>	<u>200,983</u>	<u>389,162</u>
10,605	68,926	38,500	8,793	150,020
-	-	-	6,269	6,269
-	4,797	-	-	4,797
-	-	-	25,798	25,798
-	-	-	10,930	10,930
<u>10,605</u>	<u>73,723</u>	<u>38,500</u>	<u>51,790</u>	<u>197,814</u>
-	-	-	149,193	191,348
-	-	-	-	191,112
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149,193</u>	<u>\$ 382,460</u>

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2017

<u>Funds</u>	<u>Beginning unencumbered cash balance (deficit)</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending unencumbered cash balance (deficit)</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance (deficit)</u>
District wide funds:						
Gate receipts	\$ (8)	\$ 14,164	\$ 14,010	\$ 146	\$ -	\$ 146
Academics	(5,934)	11,141	7,173	(1,966)	-	(1,966)
Athletics	845	6,031	9,952	(3,076)	-	(3,076)
Total district wide funds	(5,097)	31,336	31,135	(4,896)	-	(4,896)
School projects:						
High school:						
Concession stand	115	20,039	20,108	46	-	46
Scholar's bowl	1,906	1,643	2,096	1,453	-	1,453
Student projects	695	4,106	2,894	1,907	-	1,907
Journalism	4,269	1,224	773	4,720	-	4,720
Weight program	284	-	-	284	-	284
HS boys basketball	124	1,102	1,152	74	-	74
HS girls basketball	692	377	433	636	-	636
HS football	1,504	65	1,423	146	-	146
JH football	80	100	-	180	-	180
HS volleyball	343	-	-	343	-	343
JH basketball	545	1,008	1,386	167	-	167
JH girls basketball	50	240	240	50	-	50
JH volleyball	-	349	523	(174)	-	(174)
Track	(113)	170	176	(119)	-	(119)
Softball	-	1,758	1,335	423	-	423
Baseball	(183)	702	198	321	-	321
Student assistant	-	254	-	254	-	254
Anthony Crump donations	254	-	254	-	-	-
Tribe	-	1,719	1,239	480	-	480
Lettermans jacket	854	-	-	854	-	854
JH track	(61)	430	537	(168)	-	(168)
Elementary school:						
Student activity	3,573	1,880	1,667	3,786	-	3,786
Book fair	219	64	15	268	-	268
P.E.	10	-	-	10	-	10
PBIS	170	500	-	670	-	670
Total school projects	15,330	37,730	36,449	16,611	-	16,611
Total district activity funds	\$ 10,233	\$ 69,066	\$ 67,584	\$ 11,715	\$ -	\$ 11,715

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS**

AGENCY FUNDS

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS**

For the Year Ended June 30, 2017

<u>Funds</u>	<u>Beginning cash balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending cash balance (deficit)</u>
Student activity funds:				
High school:				
"S" club	\$ 195	\$ 509	\$ -	\$ 704
Cheerleaders	975	642	2,444	(827)
Kayettes	1,605	384	578	1,411
STUCO	631	3,440	3,529	542
Band	627	689	1,776	(460)
FFA	4,142	14,259	11,237	7,164
FCCLA (home economics)	3,708	9,440	10,378	2,770
Vocal music	909	-	204	705
Junior high cheerleaders	1,571	12,456	12,215	1,812
FCA	1,573	-	-	1,573
NHS	47	937	867	117
Debate/drama/forensics	2,657	1,726	1,081	3,302
Class of 2016	3,726	-	3,726	-
Class of 2017	1,326	1,106	1,543	889
Class of 2018	2,934	12,452	12,436	2,950
Class of 2019	3,091	2,989	-	6,080
Class of 2020	-	2,484	792	1,692
Class of 2021	165	-	-	165
History club	172	687	775	84
Art club	52	33	-	85
FBLA	284	629	765	148
Wood spending	618	-	-	618
Science	1,562	2,967	3,770	759
Subtotal high school	32,570	67,829	68,116	32,283
Elementary school:				
Band	469	6	6	469
Subtotal student activity funds	33,039	67,835	68,122	32,752
Other agency:				
Insurance account	56	642	-	698
Total agency funds	<u>\$ 33,095</u>	<u>\$ 68,477</u>	<u>\$ 68,122</u>	<u>\$ 33,450</u>

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SATANTA RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

		2017		Variance
	2016	Actual	Budget	favorable (unfavorable)
Receipts:				
Appropriations from U.S.D. 507:				
Recreation Commission	\$ 67,083	\$ 45,695	\$ 41,551	\$ 4,144
Golf Association	33,542	-	20,776	(20,776)
Interest	516	181	400	(219)
Donations	1,735	4,594	10,000	(5,406)
Miscellaneous	26,795	22,970	49,250	(26,280)
Grants	28,333	7,500	20,000	(12,500)
Total receipts	<u>158,004</u>	<u>80,940</u>	<u>\$ 141,977</u>	<u>\$ (61,037)</u>
Expenditures:				
Salaries	67,869	50,131	\$ 75,000	\$ 24,869
Programs	28,180	26,044	55,000	28,956
Equipment and improvements	102,732	45,808	70,000	24,192
Utilities	10,290	11,226	25,000	13,774
Miscellaneous	21,694	22,827	35,000	12,173
Golf Association	53,548	-	21,000	21,000
Total expenditures	<u>284,313</u>	<u>156,036</u>	<u>\$ 281,000</u>	<u>\$ 124,964</u>
Receipts over (under) expenditures	(126,309)	(75,096)		
Unencumbered cash, beginning of year	<u>271,015</u>	<u>144,706</u>		
Unencumbered cash, end of year	<u>\$ 144,706</u>	<u>\$ 69,610</u>		

See Independent Auditor's Report.