

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**

Primary Government Financial Statement  
With Independent Auditors' Report

For the Year Ended June 30, 2017

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
**Unified School District No. 431 Hoisington, Kansas**  
Hoisington, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 431 Hoisington, Kansas**, 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 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from 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 1, the financial statement is prepared by **Unified School District No. 431 Hoisington, Kansas** on the basis of the financial reporting provisions of the *Kansas Municipal Audit and*

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

#### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matters 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. 431 Hoisington, Kansas** 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 balance of **Unified School District No. 431 Hoisington, Kansas** 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 1.

#### **Other Matters**

##### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the 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 1.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated October 3, 2016. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://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 1.

*Adams, Brown, Beran & Ball, Chartered*

**ADAMS, BROWN, BERAN & BALL, CHTD.**

Certified Public Accountants

December 04, 2017

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
Summary Statement of Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2017

| Funds  | Beginning<br>Unencumbered<br>Cash Balance | Prior Year<br>Cancelled<br>Encumbrances | Receipts          | Expenditures      | Ending<br>Unencumbered<br>Cash Balance | Add<br>Encumbrances<br>and Accounts<br>Payable | Ending<br>Cash Balance |
|--|---|---|-------------------|-------------------|--|--|------------------------|
| <b>Governmental Type Funds</b>                           |   |   |                   |                   |  |  |                        |
| <b>General Funds</b>                                     |   |   |                   |                   |  |  |                        |
| General Fund   | \$ -                                      | -                                       | 5,479,618         | 5,478,200         | 1,418                                  | 16,284   | 17,702                 |
| Supplemental General Fund                                | 123,593                                   | -                                       | 1,647,684         | 1,743,769         | 27,508                                 | -  | 27,508                 |
| <b>Special Purpose Funds</b>                             |   |   |                   |                   |  |  |                        |
| Contingency Reserve Fund                                 | 420,483                                   | -                                       | 54,004            | -                 | 474,487                                | -  | 474,487                |
| Capital Outlay Fund                                      | 578,272                                   | -                                       | 503,604           | 605,507           | 476,369                                | 447,711  | 924,080                |
| Driver Training Fund                                     | 26,983                                    | -                                       | 12,657            | 13,591            | 26,049                                 | 305  | 26,354                 |
| Professional Development Fund                            | 35,522                                    | -                                       | 20,000            | 16,286            | 39,236                                 | 168  | 39,404                 |
| Food Service Fund  | 58,620                                    | -                                       | 526,325           | 516,558           | 68,387                                 | -  | 68,387                 |
| Special Education Fund                                   | 254,426                                   | -                                       | 1,006,346         | 996,748           | 264,024                                | -  | 264,024                |
| Vocational Education Fund                                | 79,861                                    | -                                       | 334,725           | 337,377           | 77,209                                 | 6,953  | 84,162                 |
| Textbook Rental Fund                                     | 56,197                                    | -                                       | 43,595            | 17,778            | 82,014                                 | -  | 82,014                 |
| KPERS Special Retirement Contribution Fund               | -   | -                                       | 307,059           | 307,059           | -                                      | -  | -                      |
| At Risk/4 Year Fund                                      | 47,474                                    | -                                       | 105,000           | 105,077           | 47,397                                 | -  | 47,397                 |
| At Risk/K-12 Fund  | 71,539                                    | -                                       | 460,000           | 454,276           | 77,263                                 | -  | 77,263                 |
| Bilingual Education Fund                                 | 791                                       | -                                       | -                 | -                 | 791                                    | -  | 791                    |
| Gifts and Grants Fund                                    | 3,196                                     | -                                       | 22,982            | 17,635            | 8,543                                  | -  | 8,543                  |
| Title I Fund   | -   | -                                       | 10,500            | 10,500            | -                                      | -  | -                      |
| Title I Carryover Fund                                   | (3,269)                                   | -                                       | 136,340           | 133,071           | -                                      | -  | -                      |
| Title II Fund  | -   | -                                       | 18,854            | 18,854            | -                                      | -  | -                      |
| Recreation Commission Fund                               | -   | -                                       | 155,679           | 155,679           | -                                      | -  | -                      |
| Recreation Commission Employee Benefits Fund             | -   | -                                       | 19,481            | 19,481            | -                                      | -  | -                      |
| District Activity Funds                                  | 3,646                                     | -                                       | 69,175            | 66,856            | 5,965                                  | -  | 5,965                  |
| <b>Bond and Interest Funds</b>                           |   |   |                   |                   |  |  |                        |
| Bond and Interest Fund                                   | 1,306,912                                 | -                                       | 714,693           | 816,474           | 1,205,131                              | -  | 1,205,131              |
| Cost of Issuance Fund                                    | -   | -                                       | 52,980            | 52,980            | -                                      | -  | -                      |
| Redemption Fund  | -   | -                                       | 2,265,000         | 2,265,000         | -                                      | -  | -                      |
| <b>Capital Project Fund</b>                              |   |   |                   |                   |  |  |                        |
| Capital Project Fund                                     | (3,531,746)                               | -                                       | 4,621,609         | 957,742           | 132,121                                | 2,157,807                                      | 2,289,928              |
| <b>Trust Fund</b>  |   |   |                   |                   |  |  |                        |
| Scholarship Fund   | 97,500                                    | -                                       | 1,365             | 1,365             | 97,500                                 | 5,603  | 103,103                |
| <b>Total Primary Government (Excluding Agency Funds)</b> | <b>\$ (370,000)</b>                       | <b>-</b>                                | <b>18,589,275</b> | <b>15,107,863</b> | <b>3,111,412</b>                       | <b>2,634,831</b>                               | <b>5,746,243</b>       |
| <b>Composition of Cash</b>                               |   |   |                   |                   |  |  |                        |
| Checking Accounts  |   |   |                   |                   |  | \$   | (749,115)              |
| Money Market Accounts                                    |   |   |                   |                   |  |  | 3,478,580              |
| Savings Accounts   |   |   |                   |                   |  |  | 1,711                  |
| Cash on Hand   |   |   |                   |                   |  |  | 100                    |
| Certificates of Deposit                                  |   |   |                   |                   |  |  | 3,114,656              |
| Total Cash   |   |   |                   |                   |  |  | 5,845,932              |
| Agency Funds Per Schedule 3                              |   |   |                   |                   |  |  | (99,689)               |
| <b>Total Primary Government (Excluding Agency Funds)</b> |   |   |                   |                   |  |  | <b>\$ 5,746,243</b>    |

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

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Unified School District No. 431 Hoisington, Kansas** has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

#### **Use of Estimates**

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from those estimates.

#### **Financial Reporting Entity**

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

#### **Unified School District No. 431, Hoisington Education Foundation**

Unified School District No. 431, Hoisington Education Foundation is organized as a nonprofit organization in the State of Kansas for the purpose of improving the quality of education for students and other supporting activities for the benefit of **Unified School District No. 431 Hoisington, Kansas**. Unaudited financial statements can be obtained by contacting the District Clerk.

#### **Hoisington Recreation Commission**

Hoisington Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Audited financial statements can be obtained by contacting the recreation commission's office.

The District is the primary government as defined in GASB #61. The board of education is elected by the public. The board has the authority to make decisions, levy taxes, influence operations and has the primary accountability in fiscal matters.

#### **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 Fund** – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

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



## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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

**Capital Project Fund** – used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

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

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

### **Basis of Accounting**

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

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

### **Departure From Accounting Principles Generally Accepted in the United States of America**

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the District are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

### **Property Tax Calendar**

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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### **Restricted Assets**

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the trust and agency funds of the District for special purposes.

### **Reimbursements**

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

### **NOTE 2 – BUDGETARY INFORMATION**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding calendar 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 10 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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 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.

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

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title I Carryover Fund, Title II Fund, and District Activity Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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### NOTE 3 – DEPOSITS AND INVESTMENTS

**Unified School District No. 431 Hoisington, Kansas** follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

#### Concentration of Credit Risk

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

#### Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2017.

At June 30, 2017, the District's carrying amount of deposits was \$5,845,932 and the bank balance was \$6,941,885. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$500,000 was covered by federal depository insurance and \$6,441,885 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

#### Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2017.

### NOTE 4 – IN-SUBSTANCE RECEIPT IN TRANSIT

**Unified School District No. 431 Hoisington, Kansas** received \$414,896 subsequent to June 30, 2017 and as required by K.S.A. 72-6417, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

### NOTE 5 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 431 Hoisington, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2017 were as follows:

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**

Notes to Financial Statement

June 30, 2017

| From         | To   | Regulatory Authority | Amount     |
|--------------|--|----------------------|------------|
| General Fund | Capital Outlay Fund                        | K.S.A. 72-6428       | \$ 131,424 |
| General Fund | Driver Training Fund                       | K.S.A. 72-6428       | 1,000      |
| General Fund | Food Service Fund                          | K.S.A. 72-6428       | 90,000     |
| General Fund | Professional Development Fund              | K.S.A. 72-6428       | 20,000     |
| General Fund | Special Education Fund                     | K.S.A. 72-6428       | 982,855    |
| General Fund | Vocational Education Fund                  | K.S.A. 72-6428       | 325,000    |
| General Fund | KPERS Special Retirement Contribution Fund | K.S.A. 72-6428       | 307,059    |
| General Fund | Contingency Reserve Fund                   | K.S.A. 72-6428       | 54,004     |
| General Fund | At Risk/4 Year Fund                        | K.S.A. 72-6428       | 105,000    |
| General Fund | At Risk/K-12 Fund                          | K.S.A. 72-6428       | 460,000    |

**NOTE 6 – CAPITAL PROJECTS**

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

|                                    | Project Authorization | Expenditures To Date |
|------------------------------------|-----------------------|----------------------|
| School Improvements – Architect    | \$ 802,000            | \$ 802,000           |
| School Improvements – Construction | 10,150,736            | 8,521,780            |

**NOTE 7 – LITIGATION**

**Unified School District No. 431 Hoisington, Kansas** is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

**NOTE 8 – RISK MANAGEMENT**

**Unified School District No. 431 Hoisington, Kansas** is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to participate in the Kansas Association of School Boards (KASB), a public entity risk pool currently operating as a common risk management and insurance program for 285 participating members.

The District pays an annual premium to the Kansas Association of School Boards for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by the Kansas Association of School Boards management.

The District carries commercial insurance for all other risks of loss, including property, general liability, inland marine, automobile, umbrella, fidelity bond coverage, and comprehensive collision insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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### NOTE 9 – GRANTS AND SHARED REVENUES

**Unified School District No. 431 Hoisington, Kansas** participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

### NOTE 10 – OPERATING LEASES

The District entered into lease agreements for the use of copiers at the district office and each school building with Office Products, Inc. The leases are for 60 months with no monthly minimum payments. The District pays a fee for the number of copies each month. Payments of \$33,939 were made in the year ended June 30, 2017.

### NOTE 11 – DEFERRED COMPENSATION PLAN

**Unified School District No. 431 Hoisington, Kansas** sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

### NOTE 12 – DEFINED BENEFIT PENSION PLAN

#### General Information about the Pension Plan

##### Plan Description

**Unified School District No. 431 Hoisington, Kansas** 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](http://www.kpers.org) or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

##### Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate 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%,

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

### Notes to Financial Statement

June 30, 2017

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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 \$307,059 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 \$6,156,895. 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 these financial statements.

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](http://www.kpers.org) or can be obtained as described above.

#### **NOTE 13 – OTHER POST EMPLOYMENT BENEFITS**

As provided by K.S.A. 12-5040, **Unified School District No. 431 Hoisington, Kansas** 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.

#### **NOTE 14 – COMPENSATED ABSENCES**

The District's contracts with various employees permit the employees to accumulate different amounts of vacation, sick, and universal leave. Clerical and custodial (classified) employees are allowed to accumulate vacation and sick leave. Full-time (certified) employees are allowed to accumulate universal leave.

The District is obligated to pay an employee, who accumulated more than 50 days of sick leave prior to June 30, 2005, \$80 per day for each accrued day above 50 days when the individual leaves the District. An individual has the option of cashing out his/her accumulated days prior to leaving the District. This option has to be made between June 1st and July 1st of the year prior to the year the option is exercised. Annually, the District will pay out \$40,000 on a first come basis in September.

Employees with no accumulated days above 50 or were hired after June 30, 2005 will not receive any

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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compensation for accumulated leave up to 80 days. The District is obligated to pay an employee \$50 per day up to 10 days for an individual that has accumulated more than 80 sick days in a year. This payment will be made by June 30th of each year.

### **Vacation**

The District's contracts state that accumulated vacation must be taken by the end of the contract date or the time will be lost.

### **Sick**

Clerical and custodial (classified) employees will be credited with 10 days sick leave on the first day of the fiscal year. Unused leave will be accumulated to a maximum of 50 days. All other classified employees will be credited with 7 days sick leave. Unused leave will be accumulated to a maximum of 35 days.

### **Universal**

Full-time (certified) employees will be credited with 15 days of universal leave on the first day of the fiscal year. Unused leave will be accumulated to a maximum of 80 days.

### **Sick Leave Bank**

The District has a sick leave bank to provide an extension of sick leave beyond normal sick leave provided by the Board for cases of serious and extended illness of District employees. At the beginning of each school year, the Board shall provide such sick leave as is necessary to establish a balance of 130 days in the bank. No employee may draw from the bank until the individual's sick leave is exhausted. Request for permission to draw from the bank must be made in writing to the Superintendent not later than seven calendar days from the date sick leave is exhausted. No employee shall be permitted to draw from the bank more sick leave than he/she shall have accumulated. The sick leave bank will not be extended for illness of a family member or an employee's time off to tend to a family member.

The potential liability for sick leave at June 30, 2017 was \$18,520. This is not reflected in the financial statement.

## **NOTE 15 – RECLASSIFICATIONS**

Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported unencumbered cash.

## **NOTE 16 – CURRENT YEAR DEBT DEFEASANCE**

On July 21, 2016, the District issued Series 2016-A general obligation partial current refunding and improvement bonds of \$6,480,000 (par value) with a variable interest rate of 2.00% to 3.00% to partial current refund Series 2005-A general obligation bonds with maturity dates from 2016 to 2021 in the amount of \$2,265,000. The remaining issuance was for the capital project noted in Note 17. The Series 2016-A bonds mature on September 1, 2040, and will be subject to optional redemption and payment prior to their stated maturity. The Series 2016-A bonds were issued at a premium, and after paying issuance costs of \$52,980, the net proceeds were \$6,763,004. The net proceeds from the issuance of the general obligation bonds were used to purchase U.S. Government Securities and make payments on the capital project described in Note 17. The current refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the District's financial statement on July 21, 2016. As a result of the current refunding, the District increased its total debt service requirements by \$40,044. The economic gain to the District (difference between the present value of the debt service payments on the old and new debt) was \$125,927.

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2017

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### NOTE 17 – LONG-TERM DEBT

**Unified School District No. 431 Hoisington, Kansas** has the following types of long-term debt.

#### **Lease Obligations**

On July 17, 2008, the District entered into a lease agreement with Kansas Bank for \$1,196,250. Annual payments of \$111,464 began in the 2008-2009 fiscal year. The lease agreement is for energy conservation measures as agreed to with TAC Americas, Inc. on May 21, 2008. Although the Kansas Cash Basis Act requires lease agreements to be annually renewable and/or subject to annual appropriation of funds, the provisions of the cash basis law and K.S.A. 79-2925, and amendments thereto, do not apply to any contract or lease-purchase agreement entered into for the financing of energy conservation measures. As such, this lease agreement is not subject to annual appropriation of funds.

#### **General Obligation Bonds**

On April 15, 2005, the District issued \$7,260,000 in General Obligation Refunding Bonds – Series 2005-A for the purpose of providing funds for refunding of the District's General Obligation Bonds – Series 2001-A. These bonds were paid off as of June 30, 2017.

On November 18, 2015, the District issued \$9,490,000 in General Obligation Refunding Bonds – Series 2015-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)

On July 21, 2016, the District issued \$6,480,000 in General Obligation Refunding Bonds – Series 2016-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)



**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**

Notes to Financial Statement  
June 30, 2017

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

| Issue                                 | Interest Rates | Date of Issue | Amount of Issue | Date of Final Maturity | Balance Beginning of Year | Additions        | Reductions/ Payments | Balance End of Year | Interest Paid  |
|---------------------------------------|----------------|---------------|-----------------|------------------------|---------------------------|------------------|----------------------|---------------------|----------------|
| <b>General Obligation Bonds</b>       |                |               |                 |                        |                           |                  |                      |                     |                |
| Series 2005-A                         | 3.0% to 4.3%   | 04/15/05      | \$ 7,260,000    | 09/01/21               | \$ 2,265,000              | -                | (2,265,000)          | -                   | 36,398         |
| Series 2015-A                         | 3.0% to 4.0%   | 11/18/15      | 9,490,000       | 09/01/40               | 9,490,000                 | -                | (330,000)            | 9,160,000           | 450,076        |
| Series 2016-A                         | 2.0% to 3.0%   | 07/21/16      | 6,480,000       | 09/01/40               | -                         | 6,480,000        | -                    | 6,480,000           | -              |
| <b>Total General Obligation Bonds</b> |                |               |                 |                        | 11,755,000                | 6,480,000        | (2,595,000)          | 15,640,000          | 486,474        |
| <b>Lease Obligations</b>              |                |               |                 |                        |                           |                  |                      |                     |                |
| Energy Conservation Lease             | 4.51%          | 07/17/08      | 1,196,250       | 07/17/23               | 734,904                   | -                | (78,320)             | 656,584             | 33,144         |
| <b>Total Contractual Indebtedness</b> |                |               |                 |                        | <u>\$ 12,489,904</u>      | <u>6,480,000</u> | <u>(2,673,320)</u>   | <u>16,296,584</u>   | <u>519,618</u> |

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

|                                     | YEAR              |                |                  |                  |                  |                  |                  |                  |                  |                   |
|-------------------------------------|-------------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
|                                     | 2018              | 2019           | 2020             | 2021             | 2022             | 2023-2027        | 2028-2032        | 2033-2037        | 2038-2041        | Total             |
| <b>Principal</b>                    |                   |                |                  |                  |                  |                  |                  |                  |                  |                   |
| General Obligation Bonds            | \$ 220,000        | 365,000        | 390,000          | 420,000          | 440,000          | 2,470,000        | 3,150,000        | 4,010,000        | 4,175,000        | 15,640,000        |
| Lease Obligations                   | 81,852            | 85,544         | 89,402           | 93,433           | 97,648           | 208,705          | -                | -                | -                | 656,584           |
| <b>Total Principal</b>              | <u>301,852</u>    | <u>450,544</u> | <u>479,402</u>   | <u>513,433</u>   | <u>537,648</u>   | <u>2,678,705</u> | <u>3,150,000</u> | <u>4,010,000</u> | <u>4,175,000</u> | <u>16,296,584</u> |
| <b>Interest</b>                     |                   |                |                  |                  |                  |                  |                  |                  |                  |                   |
| General Obligation Bonds            | 630,099           | 512,876        | 503,251          | 493,101          | 481,813          | 2,214,328        | 1,815,950        | 1,224,550        | 320,968          | 8,196,936         |
| Lease Obligations                   | 29,612            | 25,920         | 22,062           | 18,030           | 13,817           | 14,223           | -                | -                | -                | 123,664           |
| <b>Total Interest</b>               | <u>659,711</u>    | <u>538,796</u> | <u>525,313</u>   | <u>511,131</u>   | <u>495,630</u>   | <u>2,228,551</u> | <u>1,815,950</u> | <u>1,224,550</u> | <u>320,968</u>   | <u>8,320,600</u>  |
| <b>Total Principal and Interest</b> | <u>\$ 961,563</u> | <u>989,340</u> | <u>1,004,715</u> | <u>1,024,564</u> | <u>1,033,278</u> | <u>4,907,256</u> | <u>4,965,950</u> | <u>5,234,550</u> | <u>4,495,968</u> | <u>24,617,184</u> |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**

Regulatory-Required Supplementary Information

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2017

| Funds  | Certified<br>Budget | Adjustment to<br>Comply With<br>Legal Max | Adjustment for<br>Qualifying<br>Budget Credits | Total<br>Budget for<br>Comparison | Expenditures<br>Chargeable to<br>Current Year | Variance<br>Over<br>(Under) |
|--|---------------------|---|--|-----------------------------------|---|-----------------------------|
| <b>Governmental Type Funds</b>               |                     |   |  |                                   |   |                             |
| <b>General Funds</b>                         |                     |   |  |                                   |   |                             |
| General Fund                                 | \$ 5,647,395        | (247,116)                                 | 77,921   | 5,478,200                         | <b>5,478,200</b>                              | -                           |
| Supplemental General Fund                    | 1,743,769           | -   | -  | 1,743,769                         | <b>1,743,769</b>                              | -                           |
| <b>Special Purpose Funds</b>                 |                     |   |  |                                   |   |                             |
| Capital Outlay Fund                          | 795,000             | -   | -  | 795,000                           | <b>605,507</b>                                | (189,493)                   |
| Driver Training Fund                         | 19,500              | -   | -  | 19,500                            | <b>13,591</b>                                 | (5,909)                     |
| Professional Development Fund                | 30,500              | -   | -  | 30,500                            | <b>16,286</b>                                 | (14,214)                    |
| Food Service Fund                            | 561,140             | -   | -  | 561,140                           | <b>516,558</b>                                | (44,582)                    |
| Special Education Fund                       | 1,069,467           | -   | -  | 1,069,467                         | <b>996,748</b>                                | (72,719)                    |
| Vocational Education Fund                    | 362,409             | -   | -  | 362,409                           | <b>337,377</b>                                | (25,032)                    |
| KPERs Special Retirement Contribution Fund   | 452,030             | -   | -  | 452,030                           | <b>307,059</b>                                | (144,971)                   |
| At Risk/4 Year Fund                          | 126,898             | -   | -  | 126,898                           | <b>105,077</b>                                | (21,821)                    |
| At Risk/K-12 Fund                            | 460,188             | -   | -  | 460,188                           | <b>454,276</b>                                | (5,912)                     |
| Bilingual Education Fund                     | 790                 | -   | -  | 790                               | -   | (790)                       |
| Gifts and Grants Fund                        | 53,000              | -   | -  | 53,000                            | <b>17,635</b>                                 | (35,365)                    |
| Recreation Commission Fund                   | 193,780             | -   | -  | 193,780                           | <b>155,679</b>                                | (38,101)                    |
| Recreation Commission Employee Benefits Fund | 21,460              | -   | -  | 21,460                            | <b>19,481</b>                                 | (1,979)                     |
| <b>Bond and Interest Fund</b>                |                     |   |  |                                   |   |                             |
| Bond and Interest Fund                       | 816,474             | -   | -  | 816,474                           | <b>816,474</b>                                | -                           |

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   | Prior<br>Year<br>Actual | Current Year |           | Variance<br>Over<br>(Under) |
|---|-------------------------|--------------|-----------|-----------------------------|
|   |                         | Actual       | Budget    |                             |
| <b>Receipts</b>                                     |                         |              |           |                             |
| Taxes and Shared Revenues                           |                         |              |           |                             |
| Taxes   | \$ 10,261               | 4,982        | 10,261    | (5,279)                     |
| Intergovernmental Revenues                          |                         |              |           |                             |
| Equalization Aid                                    | 4,391,104               | 4,391,104    | 4,391,104 | -                           |
| Special Education Fund                              | 701,160                 | 695,742      | 794,000   | (98,258)                    |
| Supplemental General State Aid                      | 612,994                 | -            | -         | -                           |
| Capital Outlay State Aid                            | 19,367                  | -            | -         | -                           |
| KPERs State Aid                                     | 317,936                 | 307,059      | 452,030   | (144,971)                   |
| Other State Aid                                     | -                       | 450          | -         | 450                         |
| Federal Aid   | -                       | 402          | -         | 402                         |
| Other Local Sources                                 |                         |              |           |                             |
| Interest on Idle Funds                              | -                       | 2,810        | -         | 2,810                       |
| Reimbursements                                      | 54,847                  | 77,069       | -         | 77,069                      |
| <b>Total Receipts</b>                               | 6,107,669               | 5,479,618    | 5,647,395 | (167,777)                   |
| <b>Expenditures</b>                                 |                         |              |           |                             |
| Instruction   | 942,871                 | 1,007,287    | 1,097,935 | (90,648)                    |
| Student Support Services                            | 127,433                 | 136,484      | 127,358   | 9,126                       |
| Instructional Support Services                      | 207,210                 | 207,205      | 204,160   | 3,045                       |
| General Administration                              | 198,871                 | 165,804      | 222,293   | (56,489)                    |
| School Administration                               | 517,331                 | 540,224      | 537,460   | 2,764                       |
| Operations and Maintenance                          | 657,073                 | 744,094      | 672,686   | 71,408                      |
| Vehicle Operating Services                          | 356,392                 | 200,760      | 311,881   | (111,121)                   |
| Transfers Out                                       | 3,100,488               | 2,476,342    | 2,473,622 | 2,720                       |
| Adjustment to Comply with Legal Max                 | -                       | -            | (247,116) | 247,116                     |
| Legal General Fund Budget                           | 6,107,669               | 5,478,200    | 5,400,279 | 77,921                      |
| (a) Adjustment for Qualifying Budget Credits        | -                       | -            | 77,921    | (77,921)                    |
| <b>Total Expenditures</b>                           | 6,107,669               | 5,478,200    | 5,478,200 | -                           |
| <b>Receipts Over (Under) Expenditures</b>           | -                       | 1,418        |           |                             |
| <b>Unencumbered Cash - Beginning</b>                | -                       | -            |           |                             |
| <b>Unencumbered Cash - Ending</b>                   | \$ -                    | 1,418        |           |                             |
| <b>(a) Adjustment for Qualifying Budget Credits</b> |                         |              |           |                             |
| Federal Aid Over Amount Budgeted                    |                         | \$ 402       |           |                             |
| Other State Aid Over Amount Budgeted                |                         | 450          |           |                             |
| Reimbursements Over Amount Budgeted                 |                         | 77,069       |           |                             |
| Total   |                         | \$ 77,921    |           |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year            |                  |                             |
|---|-------------------------|-------------------------|------------------|-----------------------------|
|   | Prior<br>Year<br>Actual | Actual                  | Budget           | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                         |                  |                             |
| Taxes and Shared Revenues                 |                         |                         |                  |                             |
| Taxes                                     | \$ 877,147              | <b>686,170</b>          | 658,663          | 27,507                      |
| Intergovernmental Revenues                |                         |                         |                  |                             |
| Equalization Aid                          | -                       | <b>961,514</b>          | 961,514          | -                           |
| KPERS State Aid                           | 152,221                 | -                       | -                | -                           |
| Other Local Sources                       |                         |                         |                  |                             |
| Transfers In                              | 837,994                 | -                       | -                | -                           |
| <b>Total Receipts</b>                     | <u>1,867,362</u>        | <u><b>1,647,684</b></u> | <u>1,620,177</u> | <u>27,507</u>               |
| <b>Expenditures</b>                       |                         |                         |                  |                             |
| Instruction                               | 1,743,769               | <b>1,667,554</b>        | 1,743,769        | (76,215)                    |
| School Administration                     | -                       | <b>76,215</b>           | -                | 76,215                      |
| <b>Total Expenditures</b>                 | <u>1,743,769</u>        | <u><b>1,743,769</b></u> | <u>1,743,769</u> | <u>-</u>                    |
| <b>Receipts Over (Under) Expenditures</b> | 123,593                 | <b>(96,085)</b>         |                  |                             |
| <b>Unencumbered Cash - Beginning</b>      | <u>-</u>                | <u><b>123,593</b></u>   |                  |                             |
| <b>Unencumbered Cash - Ending</b>         | <u>\$ 123,593</u>       | <u><b>27,508</b></u>    |                  |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Contingency Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Transfers In                              | \$ 145,424              | 54,004                    |
| <b>Expenditures</b>                       |                         |                           |
| Transfers Out                             | 225,000                 | -                         |
| <b>Receipts Over (Under) Expenditures</b> | (79,576)                | 54,004                    |
| <b>Unencumbered Cash - Beginning</b>      | 500,059                 | 420,483                   |
| <b>Unencumbered Cash - Ending</b>         | \$ 420,483              | 474,487                   |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|  | Prior<br>Year<br>Actual | Current Year |         | Variance<br>Over<br>(Under) |
|--|-------------------------|--------------|---------|-----------------------------|
|  |                         | Actual       | Budget  |                             |
| <b>Receipts</b>                                |                         |              |         |                             |
| Taxes and Shared Revenues                      |                         |              |         |                             |
| Taxes  | \$ 167,081              | 225,278      | 220,733 | 4,545                       |
| Intergovernmental Revenues                     |                         |              |         |                             |
| State Aid                                      | -                       | 97,422       | 97,720  | (298)                       |
| Other Local Sources                            |                         |              |         |                             |
| Interest on Idle Funds                         | 3,457                   | -            | -       | -                           |
| Reimbursements                                 | 126,730                 | 49,480       | -       | 49,480                      |
| Transfers In                                   | 19,367                  | 131,424      | -       | 131,424                     |
| <b>Total Receipts</b>                          | 316,635                 | 503,604      | 318,453 | 185,151                     |
| <b>Expenditures</b>                            |                         |              |         |                             |
| Instruction                                    | 121,858                 | 39,258       | 370,000 | (330,742)                   |
| Facility Acquisition and Construction Services | -                       | 265,246      | -       | 265,246                     |
| Operations and Maintenance                     | 112,866                 | 275,281      | 275,000 | 281                         |
| Vehicle Operating Services                     | 35,386                  | 25,722       | 150,000 | (124,278)                   |
| Capital Outlay                                 | 7,076                   | -            | -       | -                           |
| <b>Total Expenditures</b>                      | 277,186                 | 605,507      | 795,000 | (189,493)                   |
| <b>Receipts Over (Under) Expenditures</b>      | 39,449                  | (101,903)    |         |                             |
| <b>Unencumbered Cash - Beginning</b>           | 538,823                 | 578,272      |         |                             |
| <b>Unencumbered Cash - Ending</b>              | \$ 578,272              | 476,369      |         |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year         |               |                             |
|---|-------------------------|----------------------|---------------|-----------------------------|
|   | Prior<br>Year<br>Actual | <b>Actual</b>        | Budget        | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                      |               |                             |
| Intergovernmental Revenues                |                         |                      |               |                             |
| State Aid                                 | \$ 2,806                | <b>5,632</b>         | 4,950         | 682                         |
| Other Local Sources                       |                         |                      |               |                             |
| Fees                                      | 6,265                   | <b>6,025</b>         | -             | 6,025                       |
| Transfers In                              | 5,000                   | <b>1,000</b>         | 5,000         | (4,000)                     |
| <b>Total Receipts</b>                     | <u>14,071</u>           | <u><b>12,657</b></u> | <u>9,950</u>  | <u>2,707</u>                |
| <b>Expenditures</b>                       |                         |                      |               |                             |
| Instruction                               | 12,221                  | <b>12,912</b>        | 17,000        | (4,088)                     |
| Vehicle Operating Services                | 1,071                   | <b>679</b>           | 2,500         | (1,821)                     |
| <b>Total Expenditures</b>                 | <u>13,292</u>           | <u><b>13,591</b></u> | <u>19,500</u> | <u>(5,909)</u>              |
| <b>Receipts Over (Under) Expenditures</b> | 779                     | <b>(934)</b>         |               |                             |
| <b>Unencumbered Cash - Beginning</b>      | <u>26,204</u>           | <u><b>26,983</b></u> |               |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ <u>26,983</u>        | <u><b>26,049</b></u> |               |                             |



**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         |                      | Current Year  |                             |
|---|-------------------------|----------------------|---------------|-----------------------------|
|   | Prior<br>Year<br>Actual | <u>Actual</u>        | <u>Budget</u> | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                      |               |                             |
| Other Local Sources                       |                         |                      |               |                             |
| Transfers In                              | \$ 15,000               | <b>20,000</b>        | <u>15,000</u> | <u>5,000</u>                |
| <b>Expenditures</b>                       |                         |                      |               |                             |
| Instructional Support Services            | <u>13,890</u>           | <u><b>16,286</b></u> | <u>30,500</u> | <u>(14,214)</u>             |
| <b>Receipts Over (Under) Expenditures</b> | 1,110                   | <b>3,714</b>         |               |                             |
| <b>Unencumbered Cash - Beginning</b>      | <u>34,412</u>           | <u><b>35,522</b></u> |               |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ <u>35,522</u>        | <u><b>39,236</b></u> |               |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         |                       | Current Year   |                             |
|---|-------------------------|-----------------------|----------------|-----------------------------|
|   | Prior<br>Year<br>Actual | <b>Actual</b>         | Budget         | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                       |                |                             |
| Intergovernmental Revenues                |                         |                       |                |                             |
| Federal Aid                               | \$ 280,576              | <b>295,809</b>        | 274,249        | 21,560                      |
| State Aid                                 | 4,482                   | <b>4,421</b>          | 4,280          | 141                         |
| Other Local Sources                       |                         |                       |                |                             |
| Lunch Receipts - Students                 | 143,487                 | <b>135,737</b>        | 173,225        | (37,488)                    |
| Reimbursements                            | 233                     | <b>358</b>            | -              | 358                         |
| Interest on Idle Funds                    | 66                      | -                     | -              | -                           |
| Transfers In                              | 110,000                 | <b>90,000</b>         | 75,000         | 15,000                      |
| <b>Total Receipts</b>                     | <u>538,844</u>          | <u><b>526,325</b></u> | <u>526,754</u> | <u>(429)</u>                |
| <b>Expenditures</b>                       |                         |                       |                |                             |
| Operations and Maintenance                | 24,239                  | <b>11,079</b>         | 5,000          | 6,079                       |
| Food Service Operations                   | 507,111                 | <b>505,479</b>        | 556,140        | (50,661)                    |
| <b>Total Expenditures</b>                 | <u>531,350</u>          | <u><b>516,558</b></u> | <u>561,140</u> | <u>(44,582)</u>             |
| <b>Receipts Over (Under) Expenditures</b> | 7,494                   | <b>9,767</b>          |                |                             |
| <b>Unencumbered Cash - Beginning</b>      | <u>51,126</u>           | <u><b>58,620</b></u>  |                |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ <u>58,620</u>        | <u><b>68,387</b></u>  |                |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year     |           |                             |
|---|-------------------------|------------------|-----------|-----------------------------|
|   | Prior<br>Year<br>Actual | Actual           | Budget    | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                  |           |                             |
| Other Local Sources                       |                         |                  |           |                             |
| Reimbursements                            | \$ 18,359               | <b>23,491</b>    | -         | 23,491                      |
| Transfers In                              | 990,067                 | <b>982,855</b>   | 995,000   | (12,145)                    |
| <b>Total Receipts</b>                     | 1,008,426               | <b>1,006,346</b> | 995,000   | 11,346                      |
| <b>Expenditures</b>                       |                         |                  |           |                             |
| Instruction                               | 946,348                 | <b>968,100</b>   | 1,033,553 | (65,453)                    |
| Vehicle Operating Services                | 31,746                  | <b>28,648</b>    | 35,914    | (7,266)                     |
| <b>Total Expenditures</b>                 | 978,094                 | <b>996,748</b>   | 1,069,467 | (72,719)                    |
| <b>Receipts Over (Under) Expenditures</b> | 30,332                  | <b>9,598</b>     |           |                             |
| <b>Unencumbered Cash - Beginning</b>      | 224,094                 | <b>254,426</b>   |           |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 254,426              | <b>264,024</b>   |           |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year |         |                             |
|---|-------------------------|--------------|---------|-----------------------------|
|   | Prior<br>Year<br>Actual | Actual       | Budget  | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |              |         |                             |
| Intergovernmental Revenues                |                         |              |         |                             |
| Federal Aid                               | \$ -                    | 2,585        | -       | 2,585                       |
| Other Local Sources                       |                         |              |         |                             |
| Perkins Grant                             | 8,254                   | 6,828        | -       | 6,828                       |
| Reimbursements                            | 396                     | 312          | -       | 312                         |
| Transfers In                              | 335,000                 | 325,000      | 335,000 | (10,000)                    |
| <b>Total Receipts</b>                     | 343,650                 | 334,725      | 335,000 | (275)                       |
| <b>Expenditures</b>                       |                         |              |         |                             |
| Instruction                               | 337,864                 | 336,822      | 357,409 | (20,587)                    |
| Student Support Services                  | 1,550                   | 555          | 5,000   | (4,445)                     |
| <b>Total Expenditures</b>                 | 339,414                 | 337,377      | 362,409 | (25,032)                    |
| <b>Receipts Over (Under) Expenditures</b> | 4,236                   | (2,652)      |         |                             |
| <b>Unencumbered Cash - Beginning</b>      | 75,625                  | 79,861       |         |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 79,861               | 77,209       |         |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Textbook Rental Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Other Local Sources                       |                         |                           |
| Book Rental Fees                          | \$ 30,466               | 28,456                    |
| iPad Rental Fees                          | 14,698                  | 15,139                    |
| <b>Total Receipts</b>                     | 45,164                  | 43,595                    |
| <b>Expenditures</b>                       |                         |                           |
| Textbooks                                 | 6,984                   | 10,998                    |
| iPads                                     | 4,329                   | 6,780                     |
| <b>Total Expenditures</b>                 | 11,313                  | 17,778                    |
| <b>Receipts Over (Under) Expenditures</b> | 33,851                  | 25,817                    |
| <b>Unencumbered Cash - Beginning</b>      | 22,265                  | 56,197                    |
| <b>Prior Year Cancelled Encumbrances</b>  | 81                      | -                         |
| <b>Unencumbered Cash - Ending</b>         | \$ 56,197               | 82,014                    |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   | Prior<br>Year<br>Actual | Current Year   |         | Variance<br>Over<br>(Under) |
|---|-------------------------|----------------|---------|-----------------------------|
|   |                         | Actual         | Budget  |                             |
| <b>Receipts</b>                           |                         |                |         |                             |
| Other Local Sources                       |                         |                |         |                             |
| Transfers In                              | \$ 317,636              | <b>307,059</b> | 452,030 | (144,971)                   |
| <b>Expenditures</b>                       |                         |                |         |                             |
| Instruction                               | 238,227                 | <b>230,294</b> | 339,022 | (108,728)                   |
| Student Support Services                  | 8,417                   | <b>8,137</b>   | 13,561  | (5,424)                     |
| Instructional Support Services            | 9,211                   | <b>8,905</b>   | 13,561  | (4,656)                     |
| General Administration                    | 10,164                  | <b>9,826</b>   | 14,000  | (4,174)                     |
| School Administration                     | 12,388                  | <b>11,975</b>  | 15,886  | (3,911)                     |
| Operations and Maintenance                | 16,676                  | <b>16,121</b>  | 22,500  | (6,379)                     |
| Student Transportation Services           | 9,211                   | <b>8,905</b>   | 15,000  | (6,095)                     |
| Food Service Operations                   | 13,342                  | <b>12,896</b>  | 18,500  | (5,604)                     |
| <b>Total Expenditures</b>                 | 317,636                 | <b>307,059</b> | 452,030 | (144,971)                   |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -              |         |                             |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -              |         |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -              |         |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**At Risk/4 Year 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)

|   |                         | Current Year   |         |                             |
|---|-------------------------|----------------|---------|-----------------------------|
|   | Prior<br>Year<br>Actual | <b>Actual</b>  | Budget  | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                |         |                             |
| Other Local Sources                       |                         |                |         |                             |
| Transfers In                              | \$ 115,000              | <b>105,000</b> | 125,000 | (20,000)                    |
| <b>Expenditures</b>                       |                         |                |         |                             |
| Instruction                               | 112,357                 | <b>104,722</b> | 124,398 | (19,676)                    |
| Instructional Support Services            | -                       | <b>355</b>     | 2,500   | (2,145)                     |
| <b>Total Expenditures</b>                 | 112,357                 | <b>105,077</b> | 126,898 | (21,821)                    |
| <b>Receipts Over (Under) Expenditures</b> | 2,643                   | <b>(77)</b>    |         |                             |
| <b>Unencumbered Cash - Beginning</b>      | 44,831                  | <b>47,474</b>  |         |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 47,474               | <b>47,397</b>  |         |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year   |         |                             |
|---|-------------------------|----------------|---------|-----------------------------|
|   | Prior<br>Year<br>Actual | <b>Actual</b>  | Budget  | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |                |         |                             |
| Other Local Sources                       |                         |                |         |                             |
| Transfers In                              | \$ 435,000              | <b>460,000</b> | 445,000 | 15,000                      |
| <b>Expenditures</b>                       |                         |                |         |                             |
| Instructional Support Services            | 326,121                 | <b>335,239</b> | 333,557 | 1,682                       |
| Student Support Services                  | 106,632                 | <b>119,037</b> | 126,631 | (7,594)                     |
| <b>Total Expenditures</b>                 | 432,753                 | <b>454,276</b> | 460,188 | (5,912)                     |
| <b>Receipts Over (Under) Expenditures</b> | 2,247                   | <b>5,724</b>   |         |                             |
| <b>Unencumbered Cash - Beginning</b>      | 69,292                  | <b>71,539</b>  |         |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 71,539               | <b>77,263</b>  |         |                             |



**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Bilingual 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)

|   | Prior<br>Year<br>Actual | Current Year |        | Variance<br>Over<br>(Under) |
|---|-------------------------|--------------|--------|-----------------------------|
|   |                         | Actual       | Budget |                             |
| <b>Receipts</b>                           | \$ -                    | -            | -      | -                           |
| <b>Expenditures</b>                       |                         |              |        |                             |
| Instructional Support Services            | -                       | -            | 790    | (790)                       |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -            |        |                             |
| <b>Unencumbered Cash - Beginning</b>      | 791                     | 791          |        |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 791                  | 791          |        |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Gifts and Grants 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)

|   | Prior<br>Year<br>Actual | Current Year |        | Variance<br>Over<br>(Under) |
|---|-------------------------|--------------|--------|-----------------------------|
|   |                         | Actual       | Budget |                             |
| <b>Receipts</b>                           |                         |              |        |                             |
| Intergovernmental Revenues                |                         |              |        |                             |
| Federal Aid                               | \$ 150                  | -            | -      | -                           |
| Other Local Sources                       |                         |              |        |                             |
| Contributions and Donations               | 21,602                  | 22,982       | 50,000 | (27,018)                    |
| <b>Total Receipts</b>                     | 21,752                  | 22,982       | 50,000 | (27,018)                    |
| <b>Expenditures</b>                       |                         |              |        |                             |
| Instruction                               | 19,147                  | 17,635       | 53,000 | (35,365)                    |
| <b>Receipts Over (Under) Expenditures</b> | 2,605                   | 5,347        |        |                             |
| <b>Unencumbered Cash - Beginning</b>      | 591                     | 3,196        |        |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ 3,196                | 8,543        |        |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Title I Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Intergovernmental Revenues                |                         |                           |
| Federal Aid                               | \$ 12,000               | 10,500                    |
| <b>Expenditures</b>                       |                         |                           |
| Instruction                               | 12,000                  | 10,500                    |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -                         |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -                         |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -                         |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Title I Carryover Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Intergovernmental Revenues                |                         |                           |
| Federal Aid                               | \$ 104,720              | 136,340                   |
| <b>Expenditures</b>                       |                         |                           |
| Instruction                               | 108,186                 | 133,071                   |
| <b>Receipts Over (Under) Expenditures</b> | (3,466)                 | 3,269                     |
| <b>Unencumbered Cash - Beginning</b>      | 197                     | (3,269)                   |
| <b>Unencumbered Cash - Ending</b>         | \$ (3,269)              | -                         |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Title II Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Intergovernmental Revenues                |                         |                           |
| Federal Aid                               | \$ 18,740               | 18,854                    |
| <b>Expenditures</b>                       |                         |                           |
| Instruction                               | 18,740                  | 18,854                    |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -                         |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -                         |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -                         |

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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)

|   |                         | Current Year |         |                             |
|---|-------------------------|--------------|---------|-----------------------------|
|   | Prior<br>Year<br>Actual | Actual       | Budget  | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |              |         |                             |
| Taxes and Shared Revenues                 |                         |              |         |                             |
| Taxes                                     | \$ 175,476              | 155,679      | 154,195 | 1,484                       |
| <b>Expenditures</b>                       |                         |              |         |                             |
| Community Service Operations              | 180,629                 | 155,679      | 193,780 | (38,101)                    |
| <b>Receipts Over (Under) Expenditures</b> | (5,153)                 | -            |         |                             |
| <b>Unencumbered Cash - Beginning</b>      | 5,153                   | -            |         |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -            |         |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Recreation Commission Employee Benefits 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)

|   |                         | Current Year |        |                             |
|---|-------------------------|--------------|--------|-----------------------------|
|   | Prior<br>Year<br>Actual | Actual       | Budget | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                         |              |        |                             |
| Taxes and Shared Revenues                 |                         |              |        |                             |
| Taxes                                     | \$ 22,341               | 19,481       | 19,310 | 171                         |
| <b>Expenditures</b>                       |                         |              |        |                             |
| Community Service Operations              | 22,341                  | 19,481       | 21,460 | (1,979)                     |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -            |        |                             |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -            |        |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -            |        |                             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Bond and Interest 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)

|   |                            | Current Year                   |                       |                             |
|---|----------------------------|--------------------------------|-----------------------|-----------------------------|
|   | Prior<br>Year<br>Actual    | <b>Actual</b>                  | Budget                | Variance<br>Over<br>(Under) |
| <b>Receipts</b>                           |                            |                                |                       |                             |
| Taxes and Shared Revenues                 |                            |                                |                       |                             |
| Taxes                                     | \$ 682,989                 | <b>347,280</b>                 | 344,911               | 2,369                       |
| Intergovernmental Revenues                |                            |                                |                       |                             |
| State Aid                                 | 219,959                    | <b>367,413</b>                 | 367,413               | -                           |
| Other Local Sources                       |                            |                                |                       |                             |
| Bond Proceeds                             | 4,641                      | -                              | -                     | -                           |
| <b>Total Receipts</b>                     | <u>907,589</u>             | <u><b>714,693</b></u>          | <u><u>712,324</u></u> | <u><u>2,369</u></u>         |
| <b>Expenditures</b>                       |                            |                                |                       |                             |
| Principal                                 | 675,000                    | <b>330,000</b>                 | 330,000               | -                           |
| Interest                                  | 155,380                    | <b>486,474</b>                 | 486,474               | -                           |
| Transfers Out                             | 21,156                     | -                              | -                     | -                           |
| <b>Total Expenditures</b>                 | <u>851,536</u>             | <u><b>816,474</b></u>          | <u><u>816,474</u></u> | <u><u>-</u></u>             |
| <b>Receipts Over (Under) Expenditures</b> | 56,053                     | <b>(101,781)</b>               |                       |                             |
| <b>Unencumbered Cash - Beginning</b>      | <u>1,250,859</u>           | <u><b>1,306,912</b></u>        |                       |                             |
| <b>Unencumbered Cash - Ending</b>         | \$ <u><u>1,306,912</u></u> | <u><u><b>1,205,131</b></u></u> |                       |                             |



**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Cost of Issuance Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Other Local Sources                       |                         |                           |
| Bond Proceeds                             | \$ 46,800               | 52,980                    |
| <b>Expenditures</b>                       |                         |                           |
| Bond Issuance Costs                       | 46,800                  | 52,980                    |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -                         |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -                         |
| <b>Unencumbered Cash - Ending</b>         | \$ -                    | -                         |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Redemption Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Other Local Sources                       |                         |                           |
| Bond Proceeds                             | \$ 2,375,000            | 2,265,000                 |
| Transfers In                              | 21,156                  | -                         |
| <b>Total Receipts</b>                     | <u>2,396,156</u>        | <u>2,265,000</u>          |
| <b>Expenditures</b>                       |                         |                           |
| Principal                                 | 2,375,000               | 2,265,000                 |
| Interest                                  | 21,156                  | -                         |
| <b>Total Expenditures</b>                 | <u>2,396,156</u>        | <u>2,265,000</u>          |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -                         |
| <b>Unencumbered Cash - Beginning</b>      | -                       | -                         |
| <b>Unencumbered Cash - Ending</b>         | <u>\$ -</u>             | <u>-</u>                  |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Capital Project Fund**  
Schedule of Receipts and Expenditures  
Regulatory Basis  
For the Year Ended June 30, 2017  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Other Local Sources                       |                         |                           |
| Bond Proceeds                             | \$ 7,063,559            | 4,162,020                 |
| Bond Issue Premiums                       | 529,814                 | 397,544                   |
| Miscellaneous Income                      | -                       | 33,371                    |
| Interest on Idle Funds                    | 5,113                   | 28,674                    |
| <b>Total Receipts</b>                     | <u>7,598,486</u>        | <u>4,621,609</u>          |
| <b>Expenditures</b>                       |                         |                           |
| Underwriting Discount                     | 90,155                  | 61,560                    |
| Bond Insurance Premium                    | 39,925                  | 23,347                    |
| Original Issue Discount                   | 28,624                  | -                         |
| Bond Issuance Costs                       | 5,546                   | -                         |
| Architectural Services                    | 808,371                 | 12,125                    |
| Construction Services                     | 10,150,736              | -                         |
| Capital Outlay                            | 6,875                   | 860,710                   |
| <b>Total Expenditures</b>                 | <u>11,130,232</u>       | <u>957,742</u>            |
| <b>Receipts Over (Under) Expenditures</b> | (3,531,746)             | 3,663,867                 |
| <b>Unencumbered Cash - Beginning</b>      | <u>-</u>                | <u>(3,531,746)</u>        |
| <b>Unencumbered Cash - Ending</b>         | <u>\$ (3,531,746)</u>   | <u>132,121</u>            |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**Scholarship Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2017  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

|   | Prior<br>Year<br>Actual | Current<br>Year<br>Actual |
|---|-------------------------|---------------------------|
| <b>Receipts</b>                           |                         |                           |
| Other Local Sources                       |                         |                           |
| Interest on Idle Funds                    | \$ 1,374                | 1,365                     |
| <b>Expenditures</b>                       |                         |                           |
| Scholarships                              | 1,374                   | 1,365                     |
| <b>Receipts Over (Under) Expenditures</b> | -                       | -                         |
| <b>Unencumbered Cash - Beginning</b>      | 97,500                  | 97,500                    |
| <b>Unencumbered Cash - Ending</b>         | \$ 97,500               | 97,500                    |

## UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

## Agency Funds

## Summary of Receipts and Disbursements

## Regulatory Basis

For the Year Ended June 30, 2017

| Funds                              | Beginning<br>Cash<br>Balance | Receipts       | Disbursements  | Ending<br>Cash<br>Balance |
|------------------------------------|------------------------------|----------------|----------------|---------------------------|
| <b>Student Organizations</b>       |                              |                |                |                           |
| Cheerleaders                       | \$ 1,099                     | 2,650          | 1,401          | <b>2,348</b>              |
| Class of 2017                      | 1,414                        | 143            | 1,327          | <b>230</b>                |
| Class of 2018                      | 1,708                        | 12,162         | 10,983         | <b>2,887</b>              |
| Class of 2019                      | 1,034                        | 2,303          | 1,683          | <b>1,654</b>              |
| Class of 2020                      | 713                          | 1,488          | 1,120          | <b>1,081</b>              |
| Class of 2021                      | -                            | 3,253          | 2,419          | <b>834</b>                |
| Danceline                          | 3,729                        | 8,462          | 10,224         | <b>1,967</b>              |
| Drama Club                         | 1,610                        | -              | -              | <b>1,610</b>              |
| Entrepreneurship                   | 2,466                        | 18,273         | 18,803         | <b>1,936</b>              |
| FCCLA                              | 3,677                        | 30,936         | 30,740         | <b>3,873</b>              |
| FBLA                               | 6,461                        | 16,291         | 19,837         | <b>2,915</b>              |
| GAL'S                              | 3,191                        | 6,979          | 6,367          | <b>3,803</b>              |
| Gift Account                       | 1,283                        | 310            | -              | <b>1,593</b>              |
| H-Club                             | 11,268                       | 24,916         | 28,999         | <b>7,185</b>              |
| HFL                                | 2,480                        | 1,536          | 1,538          | <b>2,478</b>              |
| International                      | 845                          | -              | -              | <b>845</b>                |
| Kays                               | -                            | 2,654          | 2,097          | <b>557</b>                |
| Lincoln                            | 7,078                        | 21,602         | 19,693         | <b>8,987</b>              |
| Middle School                      | 15,616                       | 28,853         | 29,113         | <b>15,356</b>             |
| Music - Band                       | 2,872                        | 39             | 282            | <b>2,629</b>              |
| Music - Vocal                      | 5,376                        | 2,300          | 2,828          | <b>4,848</b>              |
| National Honor Society             | 228                          | 845            | 972            | <b>101</b>                |
| Pep Club                           | 2,171                        | 2,794          | 2,919          | <b>2,046</b>              |
| Roosevelt                          | 3,731                        | 25,580         | 24,787         | <b>4,524</b>              |
| Sr. High                           | 5,867                        | 7,147          | 7,480          | <b>5,534</b>              |
| Stuco                              | 2,985                        | 2,915          | 3,133          | <b>2,767</b>              |
| Video Production                   | 899                          | 435            | 326            | <b>1,008</b>              |
| Yearbook                           | 9,327                        | 9,735          | 4,969          | <b>14,093</b>             |
| <b>Total Student Organizations</b> | <b>\$ 99,128</b>             | <b>234,601</b> | <b>234,040</b> | <b>99,689</b>             |

**UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS**  
**District Activity Funds**  
Schedule of Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2017

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| Funds                | Beginning<br>Unencumbered<br>Cash Balance | Prior Year<br>Cancelled<br>Encumbrances | Receipts | Expenditures | Ending<br>Unencumbered<br>Cash Balance | Add<br>Encumbrances<br>and Accounts<br>Payable | Ending<br>Cash Balance |
|----------------------|---|---|----------|--------------|--|--|------------------------|
| <b>Gate Receipts</b> |   |   |          |              |  |  |                        |
| Athletics            | \$ 3,646                                  | -                                       | 69,175   | 66,856       | 5,965                                  | -  | 5,965                  |