

UNIFIED SCHOOL DISTRICT NO. 473

Chapman, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

AND

INDEPENDENT AUDITOR'S REPORT

June 30, 2020

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
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November 3, 2020

Board of Education
Unified School District No. 473
Chapman, Kansas

Independent Auditor's Report

We have audited the accompanying fund summary statement of regulatory receipts, expenditures, and unencumbered cash balances (the financial statement) of the Unified School District No. 473 (the District) as of and for the year ended June 30, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free 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 the auditor's judgment, including 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 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

November 3, 2020
Unified School District No. 473
(continued)

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the previous paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2020, or changes in financial position or cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

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

Report on Regulatory-Required 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 as a whole. The summary of regulatory basis expenditures-actual and budget and non-budgeted funds, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, summary of receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - 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.

Additional Information

The basic financial statement for the year ended June 30, 2019 (not presented herein), was audited by other auditors whose report dated October 21, 2019, expressed an unmodified opinion on the financial statement. The 2019 financial statement and the other auditor's report are available in electronic form from the web site of the Kansas Department of Education at the following link <https://datacentral.ksde.org>. The report of the other auditors stated that the individual fund schedules of regulatory basis receipts and expenditures for the year ended June 30, 2019 was subjected to the auditing procedures applied in the audit of the 2019 financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in their opinion, was fairly stated in all material respects in relation to the financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Varny & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2020

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	\$ -	\$ -	\$ 8,270,911	\$ 8,270,911	\$ -	\$ 169,153	\$ 169,153
Supplemental General Fund	158,925	-	2,478,273	2,501,569	135,629	1,685	137,314
Special Purpose Funds							
At-Risk (K-12) Fund	96,825	-	685,116	676,679	105,262	259	105,521
Bilingual Education Fund	18,764	-	500	1,432	17,832	-	17,832
Capital Outlay Fund	1,271,248	-	1,054,446	320,989	2,004,705	30,995	2,035,700
Driver Education Fund	30,471	-	13,300	1,108	42,663	-	42,663
Food Service Fund	41,792	-	696,269	669,263	68,798	-	68,798
Professional Development Fund	13,141	-	15,132	15,883	12,390	-	12,390
Parent Education Fund	70	-	51,664	51,664	70	8,997	9,067
Special Education Fund	211,538	-	1,772,925	1,823,752	160,711	-	160,711
Vocational Education Fund	62,981	-	354,464	322,068	95,377	2,163	97,540
KPERS Special Retirement Contribution Fund	-	-	1,030,432	1,030,432	-	-	-
Gifts and Grants Fund	8,134	-	34,436	7,469	35,101	6,345	41,446
Federal Funds	-	-	200,300	219,119	(18,819)	160	(18,659)
Student Materials Revolving Fund	214,371	-	109,094	79,967	243,498	1,752	245,250
Contingency Reserve Fund	654,090	-	-	-	654,090	-	654,090
Bond and Interest Fund	1,033,303	-	701,614	678,573	1,056,344	-	1,056,344
District Activity	5,461	-	302,661	307,602	520	-	520
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 3,821,114</u>	<u>\$ -</u>	<u>\$ 17,771,537</u>	<u>\$ 16,978,480</u>	<u>\$ 4,614,171</u>	<u>\$ 221,509</u>	<u>\$ 4,835,680</u>

The accompanying notes are an integral part of this financial statement.
 See Independent Auditor's Report.

Financial Statement

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2020

Composition of Cash

Astra Bank		
Checking Account	\$	268,587
Savings Accounts		1,366,253
Certificate of Deposit		1,000,000
Exchange Bank		
Savings Accounts		1,285,073
Dickinson County Bank		
Money Market		1,003,639
Total Cash	\$	4,923,552
Less: Agency funds per Schedule 3		<u>(87,872)</u>
Total Reporting Entity (Excluding Agency Funds)	\$	<u>4,835,680</u>

STATEMENT 1
 (CONTINUED)

The accompanying notes are an integral part of this financial statement.
 See Independent Auditor's Report.

Financial Statement

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 1: Summary of Significant Accounting Policies

Unified School District No. 473 (the District) is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of \$126,415 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payments for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

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

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

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

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, and limitations. The following types of funds comprise the financial activities of the District.

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

Special Purpose Funds -- 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.

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

Agency Funds -- used to report assets held by the District in a purely custodial capacity.

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 1: Summary of Significant Accounting Policies (Continued)
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) and bond and interest funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and this notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in 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 ten days after publication the hearing may be held and the governing body may amend the budget at that time.

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 statements 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 budget expenditure authority lapses at year end.

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

- Student Materials Revolving District Activity
- Contingency Reserve

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

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Notes to Financial Statement

Note 2: Deposits and Investments

The District maintains a cash and investment pool that is available for use by all funds. The District held no investments during the year, only deposits with allowable financial institutions. All interest earned during the year on idle funds was credited to the capital outlay fund as allowed by Kansas statutes.

K.S.A. 9-1401 established 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 or depository risk.

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

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

Custodial credit risk -- deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution 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.

At June 30, 2020, the carrying amount of the District's deposits was \$4,924,452. The bank balance was \$5,268,877. The bank balance was held by three banks, resulting in a concentration of credit risk. Of the bank balances, \$750,000 was secured by FDIC insurance and the remaining \$4,518,877 was collateralized by pledged securities with a fair market value of \$4,536,548 held under joint custody receipts issued by a third-party bank in the school district's name and a letter of credit for \$500,000. Each third-party bank holding the pledged securities is independent of the pledging bank.

Note 3: In-Substance Receipt in Transit

The District received \$320,392 in General State Aid and \$63,103 in Supplemental General State Aid subsequent to June 30, 2020 and as required by K.S.A. 72-5135(d), the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

Note 4: Defined Benefit Pension Plan

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

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 4: Defined Benefit Pension Plan (Continued)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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 and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

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

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

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019. 2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$1,030,432 for the year ended June 30, 2020.

Net Pension Liability. At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$9,542,727. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 5: Other Post Employment Benefits

Sick Leave

Certified Employees – Ten days of sick leave shall be granted to all full-time teachers after they have worked one day of their annual contract. Such sick leave entitlement shall accumulate up to a maximum of 70 days of unused sick leave. Teachers who are employed less than full-time shall be entitled to sick leave benefits based upon the following formula: the number of days or amount of time employed over a full employment year times the foregoing benefits received by full-time teachers. Termination of employment automatically cancels all sick leave benefits.

Teachers shall be compensated for their unused sick leave upon their retirement. Teacher disability or death while employed shall also be grounds for compensation. KPERS guidelines will be used to determine retirement and disability eligibility. Compensation will be determined as follows: a) 10 through 14 years of service with the District; \$5.00 per day, up to a maximum of 70 days, b) 15 years of service and over with the District, \$10.00 per day, up to a maximum of 70 days. Because so many events have to be met for unused sick leave to be paid, no accrual is made for unused sick leave.

Noncertified Employees – The Board shall allow one day of sick leave after three days service is performed and one additional day of sick leave for each full month of service completed, but accumulated unused sick leave shall not exceed seven times one year's maximum sick leave accumulation.

There shall be no payment for unused sick leave when an employee ceases employment with the District. Upon death or retirement only, employees shall be compensated for their unused sick leave whether upon KPERS or because of disability as follows: for 10-14 years of service with the District, the compensation shall be \$5.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

For 15 or more years of service with the District, the compensation shall be \$10.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

Vacation Leave

All full-time employees who are employed on a twelve-month basis may be granted a paid vacation each year. Vacation time for employees is two weeks per year for employees with 1-14 years of service. Employees with 15 years or more service receive 15 days (3 weeks) paid vacation. The Superintendent and the Administrative Assistant receive three weeks of vacation. If vacation leave is not taken by end of current year earned, it will be lost. No accrual for vacation leave value occurs.

Personal Leave

Each full-time teacher shall be allowed two days of personal leave for any reason which the teacher believes to be more important than being in the classroom.

Personal leave shall be allowed in the same manner for teachers who are employed less than full time but in proportion to the time employed. Personal leave may accumulate for a limit of two years not to exceed four days in any contract year. No accrual for unused personal leave is made and would not be material to the financial statement.

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
 For the Year Ended June 30, 2020

Note 6: Defined Contribution Pension Plan

The District contributes to the District Retirement Plan (DRP), a defined contribution plan, for its administrators and certified employees. DRP is administered by Baybridge.

Benefit terms, including contribution requirements, for DRP are established and may be amended by the Board of Education. For each employee in the pension plan, the District is required to match employee contributions based on the Retiree Group Level, and deposit it to an individual employee account. Employees are permitted to make contributions to the pension plan, up to applicable Internal Revenue Code limits.

<u>Retiree Group</u>	<u>Match Ratio</u>	<u>Term</u>
Eligible to retire 2020/2021 to 2023/2024	4 to 1 up to \$50 per month	Through Year 8
Eligible to retire 2020/2021 to 2023/2024	1 to 1 up to \$50 per month	After Year 8 and Through Remainder of Employment
Eligible to retire 2024/2025 to 2028/2029	2 to 1 up to \$50 per month	Through Year 12
Eligible to retire 2024/2025 to 2028/2029	1 to 1 up to \$50 per month	After Year 12 and Through Remainder of Employment
Eligible to retire 2029/2030 and new hires	1 to 1 up to \$50 per month	Duration of Employment

For the year ended June 30, 2020, employee contributions totaled \$67,250 and the District recognized pension expense of \$67,250.

Employees are immediately vested in their own contributions and earnings on those contributions and become vested in the District contributions and earnings on District contributions based on a 15 year vesting schedule of creditable service with the District. Nonvested District contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses. For the year ended June 30, 2020, there were no forfeitures.

Employer matching contributions are subject to the following vesting schedule:

<u>Years of Employment</u>	<u>Vested Percentage</u>
1 - 5 years	0%
6 years	10%
7 years	20%
8 years	30%
9 years	40%
10 years	50%
11 years	60%
12 years	70%
13 years	80%
14 years	90%
15 years	100%

Note 7: Retirement Benefits

The District provides an early retirement program for certain eligible employees. Those eligible under this program may receive benefits up to five years. Payments for retired employees under this plan were \$29,375 for the year ended June 30, 2020.

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
 For the Year Ended June 30, 2020

Note 8: Interfund Transfers

The District made the following operating transfers during 2020. The transfers were approved by the Board of Education.

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	Parent Education Fund	K.S.A. 72-6478	\$ 17,316
General Fund	Special Education Fund	K.S.A. 72-6478	1,655,962
General Fund	Food Service Fund	K.S.A. 72-6478	45,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	380,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	13,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	38,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	95,000
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-6478	500
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6478	297,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	305,116
Total Transfers			<u>\$ 2,846,894</u>

Note 9: Other Long-Term Obligations from Operations

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District.

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

Note 10: Commitments and Contingencies

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

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

Note 11: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters and other events for which the District carries commercial 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. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 12: Other Information

Fund with a Deficit Unencumbered Cash Balance. Generally, school districts are required by K.S.A. 10-1113 to limit fund expenditures to the available monies in that fund. K.S.A 12-1663, however, provides an exception for those funds which are to be financed by Federal government sources and other grants and gifts. This exception allows these funds to expend in excess of currently available resources with the expectation that the District will be reimbursed for qualifying grant expenditures.

The following fund had a deficit balance of unencumbered cash as of June 30, 2020 and also expended in excess of budgeted amounts: CARES fund. This fund is financed by a Federal governmental agency and is expecting reimbursement of qualifying grant expenditures. Therefore, this falls under the exception noted above.

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
 For the Year Ended June 30, 2020

Note 13 Long-Term Debt

Following is a summary of long-term debt transactions of the District for the year ended June 30, 2020:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds									
Series 2009-A	3.00 - 5.00%	5/15/2009	\$ 2,000,000	9/1/2029	\$ 90,000	\$ -	\$ 90,000	\$ -	\$ 1,530
Series 2009-B	3.00 - 4.50%	6/16/2009	6,235,000	9/1/2029	290,000	-	290,000	-	6,344
Series 2016	2.00 - 4.00%	3/30/2019	6,035,000	9/1/2029	5,715,000	-	90,000	5,625,000	199,500
Total General Obligation Bonds					<u>\$ 6,095,000</u>	<u>\$ -</u>	<u>\$ 470,000</u>	<u>\$ 5,625,000</u>	<u>\$ 207,374</u>

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

	2021	2022	2023	2024	2025	2026-2030	Total
General Obligation Bonds							
Principal	\$ 485,000	\$ 500,000	\$ 515,000	\$ 530,000	\$ 545,000	\$ 3,050,000	\$ 5,625,000
Interest	191,325	176,550	161,325	145,650	126,800	299,150	1,100,800
Total	<u>\$ 676,325</u>	<u>\$ 676,550</u>	<u>\$ 676,325</u>	<u>\$ 675,650</u>	<u>\$ 671,800</u>	<u>\$ 3,349,150</u>	<u>\$ 6,725,800</u>

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
 For the Year Ended June 30, 2020

	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
Funds						
General Funds						
General	\$ 8,470,662	\$ (326,166)	\$ 126,415	\$ 8,270,911	\$ 8,270,911	\$ -
Supplemental General	2,599,105	(97,536)	-	2,501,569	2,501,569	-
Special Purpose Funds						
At-Risk (K-12) Fund	807,322	-	-	807,322	676,679	(130,643)
Bilingual Education Fund	15,790	-	-	15,790	1,432	(14,358)
Capital Outlay Fund	1,449,752	-	-	1,449,752	320,989	(1,128,763)
Driver Education Fund	18,499	-	-	18,499	1,108	(17,391)
Food Service Fund	698,328	-	-	698,328	669,263	(29,065)
Professional Development Fund	26,426	-	-	26,426	15,883	(10,543)
Parent Education Fund	57,522	-	-	57,522	51,664	(5,858)
Special Education Fund	1,921,616	-	-	1,921,616	1,823,752	(97,864)
Vocational Education Fund	362,791	-	-	362,791	322,068	(40,723)
KPERs Special Retirement Contribution Fund	1,245,205	-	-	1,245,205	1,030,432	(214,773)
Gifts and Grants Fund	32,198	-	-	32,198	7,469	(24,729)
Federal Funds	200,300	-	-	200,300	219,119	18,819
Debt Service Fund						
Bond and Interest Fund	678,624	-	-	678,624	678,573	(51)
Total Funds	<u>\$ 18,584,140</u>	<u>\$ (423,702)</u>	<u>\$ 126,415</u>	<u>\$ 18,286,853</u>	<u>\$ 16,590,911</u>	<u>\$ (1,695,942)</u>

UNIFIED SCHOOL DISTRICT NO. 473

Chapman, Kansas

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes and Shared Revenues				
Mineral production taxes	\$ 30	\$ 20	\$ 30	\$ (10)
State Aid				
Equalization aid	6,763,518	7,020,860	7,178,015	(157,155)
Special education aid	1,111,315	1,096,357	1,260,578	(164,221)
Federal aid	39,887	27,259	32,039	(4,780)
Reimbursed expenses	136,969	126,415	-	126,415
Total Cash Receipts	<u>\$ 8,051,719</u>	<u>\$ 8,270,911</u>	<u>\$ 8,470,662</u>	<u>\$ (199,751)</u>
EXPENDITURES				
Instruction	\$ 3,765,915	\$ 3,872,440	\$ 4,073,723	\$ (201,283)
Student support services	205,244	227,513	233,196	(5,683)
Instructional support staff	42,096	36,893	66,650	(29,757)
General administration	252,820	249,226	279,360	(30,134)
School administration	250,294	255,851	278,781	(22,930)
Central services	219,634	223,596	231,632	(8,036)
Operations and maintenance	749,063	763,622	813,949	(50,327)
Transportation	430,314	441,910	482,345	(40,435)
Student activities	110,506	101,582	-	101,582
Transfers out	2,025,833	2,098,278	2,011,026	87,252
Adjustments to comply with legal max	-	-	(326,166)	326,166
Adjustment for Qualifying Budget Credits	-	-	126,415	(126,415)
Total Expenditures	<u>\$ 8,051,719</u>	<u>\$ 8,270,911</u>	<u>\$ 8,270,911</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes and Shared Revenues				
Ad valorem tax	\$ 1,256,191	\$ 1,313,870	\$ 1,364,726	\$ (50,856)
Delinquent tax	21,194	18,151	12,856	5,295
Motor vehicle tax	153,648	166,541	144,035	22,506
Recreational vehicle tax	3,045	3,447	29,659	(26,212)
Commercial vehicle tax	7,784	5,905	6,812	(907)
State aid	983,590	970,359	1,008,193	(37,834)
Transfers in	-	-	54,000	(54,000)
Total Cash Receipts	<u>\$ 2,425,452</u>	<u>\$ 2,478,273</u>	<u>\$ 2,620,281</u>	<u>\$ (142,008)</u>
EXPENDITURES				
Instruction	\$ 12,486	\$ 540	\$ 14,167	\$ (13,627)
Student support services	58,321	62,506	64,605	(2,099)
Instructional support staff	227,271	244,133	243,607	526
Other support services	10,310	35,237	-	35,237
School administration	521,029	517,903	547,289	(29,386)
Central services	33,270	27,505	46,528	(19,023)
Operations and maintenance	468,658	468,161	488,563	(20,402)
Transportation	398,855	396,968	415,198	(18,230)
Transfers out	803,519	748,616	779,148	(30,532)
Adjustment to comply with legal max	-	-	(97,536)	97,536
Total Expenditures	<u>\$ 2,533,719</u>	<u>\$ 2,501,569</u>	<u>\$ 2,501,569</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ (108,267)	\$ (23,296)		
UNENCUMBERED CASH - BEGINNING	267,192	158,925		
Cancelled Prior Year Encumbrances	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ 158,925</u>	<u>\$ 135,629</u>		

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Transfers in	\$ 693,051	\$ 685,116	\$ 716,000	\$ (30,884)
EXPENDITURES				
Instruction	\$ 700,584	\$ 676,679	\$ 806,652	\$ (129,973)
Instructional support services	650	-	670	(670)
Total Expenditures	<u>\$ 701,234</u>	<u>\$ 676,679</u>	<u>\$ 807,322</u>	<u>\$ (130,643)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (8,183)	\$ 8,437		
UNENCUMBERED CASH - BEGINNING	<u>105,008</u>	<u>96,825</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 96,825</u>	<u>\$ 105,262</u>		

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Transfers in	\$ 7,200	\$ 500	\$ 13,000	\$ (12,500)
EXPENDITURES				
Instruction	\$ 6,568	\$ 1,432	\$ 15,790	\$ (14,358)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 632	\$ (932)		
UNENCUMBERED CASH - BEGINNING	18,132	18,764		
UNENCUMBERED CASH - ENDING	\$ 18,764	\$ 17,832		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes and Shared Revenues				
Ad valorem tax	\$ 666,741	\$ 701,064	\$ 654,831	\$ 46,233
Delinquent tax	3,591	4,245	6,929	(2,684)
Motor vehicle tax	44,052	35,798	34,389	1,409
Recreational vehicle tax	443	288	7,081	(6,793)
Commercial vehicle tax	1,150	2,614	1,626	988
Investment income	12,082	43,157	13,243	29,914
Miscellaneous	49,720	53,193	47,372	5,821
Federal aid	17,095	43,228	-	43,228
State aid	165,128	170,859	171,283	(424)
Sale of property	5,545	-	35,467	(35,467)
Total Cash Receipts	\$ 965,547	\$ 1,054,446	\$ 972,221	\$ 82,225
EXPENDITURES				
Instruction	\$ 55,115	\$ 53,510	\$ 247,000	\$ (193,490)
Central services	-	8,670	-	8,670
Operations and maintenance	217,468	250,900	410,302	(159,402)
Property and equipment - Operations	10,933	7,909	13,000	(5,091)
Property and equipment - Transportation	139,540	-	450,000	(450,000)
Site improvement services	4,315	-	4,450	(4,450)
Building repair and remodeling	8,854	-	325,000	(325,000)
Total Expenditures	\$ 436,225	\$ 320,989	\$ 1,449,752	\$ (1,128,763)
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 529,322	\$ 733,457		
UNENCUMBERED CASH - BEGINNING	741,926	1,271,248		
Cancelled Prior Year Encumbrances	-	-		
UNENCUMBERED CASH - ENDING	\$ 1,271,248	\$ 2,004,705		

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
DRIVER EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Miscellaneous	\$ 10,420	\$ 6,800	\$ 10,400	\$ (3,600)
State aid	6,027	6,500	7,800	(1,300)
Total Cash Receipts	<u>\$ 16,447</u>	<u>\$ 13,300</u>	<u>\$ 18,200</u>	<u>\$ (4,900)</u>
EXPENDITURES				
Instruction	\$ 11,158	\$ 541	\$ 15,614	\$ (15,073)
Instructional support services	60	-	300	(300)
Operations and maintenance	1,247	567	2,585	(2,018)
Total Expenditures	<u>\$ 12,465</u>	<u>\$ 1,108</u>	<u>\$ 18,499</u>	<u>\$ (17,391)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 3,982	\$ 12,192		
UNENCUMBERED CASH - BEGINNING	<u>26,489</u>	<u>30,471</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 30,471</u>	<u>\$ 42,663</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Federal aid	\$ 328,552	\$ 379,359	\$ 288,013	\$ 91,346
State aid	5,943	6,608	4,379	2,229
Charges for services	257,218	227,302	269,097	(41,795)
Transfers in	73,000	83,000	97,000	(14,000)
Total Cash Receipts	<u>\$ 664,713</u>	<u>\$ 696,269</u>	<u>\$ 658,489</u>	<u>\$ 37,780</u>
EXPENDITURES				
Food service operation	\$ 653,633	\$ 658,577	\$ 685,278	\$ (26,701)
Operations and maintenance	10,629	10,686	13,050	(2,364)
Total Expenditures	<u>\$ 664,262</u>	<u>\$ 669,263</u>	<u>\$ 698,328</u>	<u>\$ (29,065)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 451	\$ 27,006		
UNENCUMBERED CASH - BEGINNING	<u>41,341</u>	<u>41,792</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 41,792</u>	<u>\$ 68,798</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State aid	\$ 2,062	\$ 2,132	\$ 5,000	\$ (2,868)
Transfers in	10,000	13,000	15,000	(2,000)
Total Cash Receipts	<u>\$ 12,062</u>	<u>\$ 15,132</u>	<u>\$ 20,000</u>	<u>\$ (4,868)</u>
EXPENDITURES				
Instructional support staff	\$ 11,348	\$ 15,883	\$ 26,426	\$ (10,543)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 714	\$ (751)		
UNENCUMBERED CASH - BEGINNING	<u>12,427</u>	<u>13,141</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 13,141</u>	<u>\$ 12,390</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State aid	\$ 34,911	\$ 34,348	\$ 34,348	\$ -
Transfers in	17,467	17,316	18,174	(858)
Total Cash Receipts	<u>\$ 52,378</u>	<u>\$ 51,664</u>	<u>\$ 52,522</u>	<u>\$ (858)</u>
EXPENDITURES				
Student support services	\$ 52,382	\$ 51,664	\$ 57,522	\$ (5,858)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (4)	\$ -		
UNENCUMBERED CASH - BEGINNING	<u>74</u>	<u>70</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 70</u>	<u>\$ 70</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Federal aid	\$ 37,566	\$ 21,963	\$ -	\$ 21,963
Reimbursements	-	-	37,000	(37,000)
Transfers in	1,728,634	1,750,962	1,691,000	59,962
Total Cash Receipts	<u>\$ 1,766,200</u>	<u>\$ 1,772,925</u>	<u>\$ 1,728,000</u>	<u>\$ 44,925</u>
EXPENDITURES				
Instruction	\$ 1,624,084	\$ 1,716,461	\$ 1,783,509	\$ (67,048)
Transportation	99,514	107,291	138,107	(30,816)
Total Expenditures	<u>\$ 1,723,598</u>	<u>\$ 1,823,752</u>	<u>\$ 1,921,616</u>	<u>\$ (97,864)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 42,602	\$ (50,827)		
UNENCUMBERED CASH - BEGINNING	<u>168,936</u>	<u>211,538</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 211,538</u>	<u>\$ 160,711</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
VOCATIONAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Reimbursed expenses	\$ 12,130	\$ 32,352	\$ 25,000	\$ 7,352
Federal aid	20,118	25,112	28,483	(3,371)
Transfers in	300,000	297,000	290,000	7,000
Total Cash Receipts	<u>\$ 332,248</u>	<u>\$ 354,464</u>	<u>\$ 343,483</u>	<u>\$ 10,981</u>
EXPENDITURES				
Instruction	\$ 321,124	\$ 321,516	\$ 359,259	\$ (37,743)
Instructional support services	2,287	552	3,532	(2,980)
Total Expenditures	<u>\$ 323,411</u>	<u>\$ 322,068</u>	<u>\$ 362,791</u>	<u>\$ (40,723)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 8,837	\$ 32,396		
UNENCUMBERED CASH - BEGINNING	<u>54,144</u>	<u>62,981</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 62,981</u>	<u>\$ 95,377</u>		

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State aid	\$ 732,543	\$ 1,030,432	\$ 1,245,205	\$ (214,773)
EXPENDITURES				
Instruction	\$ 450,160	\$ 630,084	\$ 759,575	\$ (129,491)
Student support services	29,385	41,090	49,808	(8,718)
Instructional support staff	23,583	33,515	49,808	(16,293)
General administration	11,657	17,123	24,904	(7,781)
School administration	73,504	98,713	112,069	(13,356)
Central services	19,432	26,670	24,904	1,766
Operations and maintenance	42,379	59,577	74,712	(15,135)
Student transportation services	58,479	87,729	112,069	(24,340)
Food service	23,964	35,931	37,356	(1,425)
Total Expenditures	<u>\$ 732,543</u>	<u>\$ 1,030,432</u>	<u>\$ 1,245,205</u>	<u>\$ (214,773)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Contributions and donations	\$ 4,645	\$ 14,138	\$ 4,600	\$ 9,538
State aid	-	20,298	20,298	-
Total Cash Receipts	<u>\$ 4,645</u>	<u>\$ 34,436</u>	<u>\$ 24,898</u>	<u>\$ 9,538</u>
EXPENDITURES				
Instruction	\$ 2,541	\$ 412	\$ 5,700	\$ (5,288)
Instructional support staff	-	13	1,200	(1,187)
General administration	-	250	-	250
Central services	-	-	20,298	(20,298)
Student transportation services	3,155	6,794	5,000	1,794
Total Expenditures	<u>\$ 5,696</u>	<u>\$ 7,469</u>	<u>\$ 32,198</u>	<u>\$ (24,729)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (1,051)	\$ 26,967		
UNENCUMBERED CASH - BEGINNING	<u>9,185</u>	<u>8,134</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 8,134</u>	<u>\$ 35,101</u>		

UNIFIED SCHOOL DISTRICT NO. 473
FEDERAL FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2020

	<u>Title I</u>	<u>Title I Carryover</u>	<u>Title IIA</u>	<u>Title IV</u>	<u>CARES</u>	<u>Total Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS								
Federal aid	\$ 152,600	\$ 1,500	\$ 30,005	\$ 16,195	\$ -	\$ 200,300	\$ 200,300	\$ -
EXPENDITURES								
Instruction	\$ 152,600	\$ 1,500	\$ 30,005	\$ 16,195	\$ 18,819	\$ 219,119	\$ 200,300	\$ 18,819
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ (18,819)	\$ (18,819)	\$ -	\$ (18,819)
UNENCUMBERED CASH - BEGINNING	-	-	-	-	-	-	-	-
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,819)</u>	<u>\$ (18,819)</u>	<u>\$ -</u>	<u>\$ (18,819)</u>

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
STUDENT MATERIALS REVOLVING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Charges for services	<u>\$ 156,120</u>	<u>\$ 109,094</u>
EXPENDITURES		
Instruction	<u>\$ 135,496</u>	<u>\$ 79,967</u>
RECEIPTS OVER (UNDER) EXPENDITURES	<u>\$ 20,624</u>	<u>\$ 29,127</u>
UNENCUMBERED CASH - BEGINNING	193,747	214,371
Cancelled Prior Year Encumbrances	<u>-</u>	<u>-</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 214,371</u></u>	<u><u>\$ 243,498</u></u>

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
 Regulatory Basis
 For the Year Ended June 30, 2020
 With Comparative Totals for the Year Ended June 30, 2019

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Transfers in	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES		
Capital outlay	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>
UNENCUMBERED CASH - BEGINNING	654,090	654,090
Cancelled Prior Year Encumbrances	<u>-</u>	<u>-</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 654,090</u></u>	<u><u>\$ 654,090</u></u>

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020
With Comparative Totals for the Year Ended June 30, 2019

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes and Shared Revenues				
Ad valorem tax	\$ 450,122	\$ 481,713	\$ 451,060	\$ 30,653
Delinquent tax	6,534	5,326	4,630	696
Motor vehicle tax	47,421	48,974	43,117	5,857
Recreational vehicle tax	945	1,011	8,878	(7,867)
Commercial vehicle tax	2,212	2,020	2,040	(20)
State aid	253,054	162,570	71,570	91,000
Total Cash Receipts	<u>\$ 760,288</u>	<u>\$ 701,614</u>	<u>\$ 581,295</u>	<u>\$ 120,319</u>
EXPENDITURES				
Principal	\$ 450,000	\$ 470,000	\$ 470,000	\$ -
Interest	224,389	207,373	207,374	(1)
Miscellaneous	1,200	1,200	1,250	(50)
Total Expenditures	<u>\$ 675,589</u>	<u>\$ 678,573</u>	<u>\$ 678,624</u>	<u>\$ (51)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 84,699	\$ 23,041		
UNENCUMBERED CASH - BEGINNING	948,604	1,033,303		
Cancelled Prior Year Encumbrances	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ 1,033,303</u>	<u>\$ 1,056,344</u>		

UNIFIED SCHOOL DISTRICT NO. 473
 Chapman, Kansas
STUDENT ORGANIZATION FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
 Regulatory Basis
 For the Year Ended June 30, 2020

Student Organization Funds	Balance July 1, 2019	Cash Receipts	Cash Disbursements	Balance June 30, 2020
Blue Ridge Elementary	\$ 1,428	\$ -	\$ 172	\$ 1,256
Enterprise Elementary	4,717	2,385	360	6,742
Rural Center Elementary	2,983	14,023	13,572	3,434
Chapman Elementary	6,836	19,665	19,734	6,767
Chapman Middle School	10,019	50,939	32,802	28,156
Chapman High School	60,873	299,347	307,132	53,088
Payroll Clearing	3,396	-	14,967	(11,571)
Total Student Organizational Funds	\$ 90,252	\$ 386,359	\$ 388,739	\$ 87,872

UNIFIED SCHOOL DISTRICT NO. 473
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2020

	<u>Beginning Unencumbered Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>
Gate Receipts				
High School	\$ -	\$ 23,774	\$ 23,774	\$ -
School Projects				
Blue Ridge Elementary	\$ 50	\$ 24,964	\$ 24,964	\$ 50
Enterprise Elementary	50	11,558	11,558	50
Rural Center Elementary	71	11,007	11,028	50
Chapman Elementary	3,675	93,303	96,878	100
Chapman Middle School	1,484	103,300	104,634	150
Chapman High School	131	34,755	34,766	120
Total School Projects	<u>\$ 5,461</u>	<u>\$ 278,887</u>	<u>\$ 283,828</u>	<u>\$ 520</u>
Total Activity Funds	<u>\$ 5,461</u>	<u>\$ 302,661</u>	<u>\$ 307,602</u>	<u>\$ 520</u>