

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2018

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

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January 15, 2019

Board of Education
Unified School District No. 481
White City, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of Unified School District No. 481 (the District), as of and for the year ended June 30, 2018 and the related notes to the financial statement which collectively comprise the District's basic financial statement as listed in the table of contents.

Management's Responsibility for the Financial Statements

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.

Independent Auditor's Report

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.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, 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, 2018, 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 summary statement of receipts, expenditures, and unencumbered cash - regulatory basis (basic financial statement) as a whole. The summary of expenditures-actual and budget - regulatory basis, individual fund schedules of receipts and expenditures - actual and budget - regulatory basis, schedule of receipts and expenditures - regulatory basis - agency funds and schedule of receipts, expenditures and unencumbered cash - activity funds - regulatory basis 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. Such 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.

Report on Summarized Comparative Information

The June 30, 2017 actual column presented in the individual fund schedules of receipts and expenditures (Schedule 2A as listed in the table of contents) is also presented for comparative analysis and is not a required part of the June 30, 2018 basic financial statement upon which we rendered an unmodified opinion - regulatory basis on January 15, 2019. The June 30, 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such prior year 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 prior year basic financial statement. The prior year comparative information was subjected to the auditing procedures applied in the audit of the prior year 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 prior year basic financial statement or to the prior year 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 prior year comparative information is fairly stated in all material respects in relation to the prior year basic financial statement as a whole, on the basis of accounting described in Note 1.

Vannoy & Associates CPAs LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2018

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>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	\$ -	\$ -	\$ 2,465,268	\$ 2,465,268	\$ -	\$ 46,665	\$ 46,665
Supplemental General Fund	19,664	-	1,081,675	1,006,012	95,327	90	95,417
Special Purpose Funds							
At-Risk (4 year old) Fund	55,997	-	43,830	63,115	36,712	1,459	38,171
At-Risk (K-12) Fund	3,885	-	240,000	195,703	48,182	6,051	54,233
Capital Outlay Fund	354,529	-	522,542	482,076	394,995	127,310	522,305
Drivers Education Fund	36,849	-	5,080	1,240	40,689	-	40,689
Federal Fund	3,456	-	90,467	89,312	4,611	7,593	12,204
Food Service Fund	73,681	-	173,312	174,545	72,448	1,472	73,920
Professional Development Fund	10,787	-	27,676	14,906	23,557	502	24,059
Special Education Fund	428,348	-	359,152	424,689	362,811	-	362,811
Vocational Education Fund	47,245	-	180,430	164,436	63,239	4,258	67,497
Gifts & Grants	27,052	-	35,755	21,494	41,313	461	41,774
KPERs Retirement Contributions	-	-	257,724	257,724	-	-	-
Contingency Reserve Fund	270,114	-	41,842	-	311,956	-	311,956
Textbook and Student Materials	53,666	-	8,049	14,720	46,995	1,153	48,148
District Activity Funds	36,066	-	56,821	56,577	36,310	-	36,310
Bond and Interest Funds							
Bond and Interest Fund	653,134	-	43,514	613,017	83,631	-	83,631
Trust Funds							
Private Purpose Trust Funds	10,828	-	4,424	750	14,502	-	14,502
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,085,301</u>	<u>\$ -</u>	<u>\$ 5,637,561</u>	<u>\$ 6,045,584</u>	<u>\$ 1,677,278</u>	<u>\$ 197,014</u>	<u>\$ 1,874,292</u>

Composition of Cash

Bank deposits	\$ 1,914,769
Less: Agency funds per Schedule 3	(40,477)
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,874,292</u>

STATEMENT

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

Financial Statement

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2018

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

Unified School District No. 481, White City, Kansas (the District) is a municipal corporation governed by an elected seven-member board. This financial statement presents the District. There are no related municipal entities presented.

Fund Descriptions

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, or limitations. The following types of funds comprise the financial activities of the District for the year ended June 30, 2018:

Governmental Funds

General Fund is used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

Bond and Interest Fund is used to account for the accumulation of resources for and the payment of interest and principal on general long-term debt.

Trust Funds are used to report assets held in trust for the benefit of the municipal financial reporting entity.

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

Basis of Presentation

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 balances 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 revenues 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 municipality to use the regulatory basis of accounting.

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2018

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

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. There were no such amendments 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 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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

Contingency Reserve Fund
Textbooks and Student Materials

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 District.

Property Taxes

Property taxes are levied by the Kansas Counties in which the School District resides on November 1 and are payable in two installments on December 20 and May 10 of the subsequent year. The Counties collect and distribute in the succeeding year all property taxes collected for the District.

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2018

Notes to Financial Statement

Note 2: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located 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 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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits, including certificates of deposits, was \$1,874,292 and the bank balance was \$1,927,447. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance \$650,000 was covered by the FDIC, \$859,105 was collateralized with securities held by the pledging financial institution's agents in the District's name and \$418,342 was collateralized with an irrevocable letter of credit with the Federal Home Loan Bank of Topeka.

Note 3: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destructions of assets; errors and omission; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

Note 4: 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 are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2018.

Note 5: In-Substance Receipt in Transit

The District received \$146,642 subsequent to June 30, 2018 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2018

Note 6: Defined Benefit Pension Plan

Plan Description

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

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate and the statutory contribution rate was 12.01% for the fiscal year ended June 30, 2018. 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 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The 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 \$257,724 for the year ended June 30, 2018.

Net Pension Liability

At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$2,888,753. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. 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, 2017. 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 publically available on the website at www.kpers.org or can be obtained as described above.

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2018

Note 7: 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 these financial statements.

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 under this program.

Early Retirement Plan

The District provides a retirement program for certain eligible certified personnel. Eligibility requirements and benefit amounts are described more fully in the District's negotiated agreement. The retirement program allows eligible employees in the District to retire with additional benefits as a measure of appreciation for their services to the District. Those eligible under this program may receive benefits for up to four years. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not been made of the total amount of post-employment benefits of the District or reported in this financial statement. As of April 1, 2018, this retirement plan is phased out.

403(b) Retirement Plan

The District established an employer funded 403(b) retirement plan starting with the 2016 - 2017 school year. Eligibility requirements and benefit amounts are described more fully in the District's negotiated agreement. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not been made of the total amount of post-employment benefits of the District or reported in this financial statement.

Vacation and Temporary Leave

The District provides vacation leave for the classified twelve month employees. Each entitled employee receives one week of leave after one year of employment; two weeks per year after two years and up to ten years of employment; and three weeks per year after ten years of employment. Unused vacation leave may be cumulative up to a maximum of fifteen days at the end of each school year.

Temporary leave is defined as absence from duties for illness, bereavement, or personal business. Temporary leave is provided for most District employees. Certain employees receive twelve days of temporary leave annually and can carryover up to sixty days to the next year. Classified employees receive one day per month employed. Full-time employees can accumulate up to a maximum of fifty days at the end of the year and part-time employees can accumulate up to thirty-eight days.

No estimate has been made of the total amounts of accumulated leave nor has any amount been reported or disclosed in this financial statement.

Note 8: Section 125 Cafeteria Plan

The District maintains an Internal Revenue Code Section 125 plan "cafeteria plan." The amount of salary to be reduced shall not exceed the sum authorized by the Internal Revenue Code. The District contributes \$3,960 annually for full-time certified personnel to be used for health coverage. For all other employees, the benefit is prorated. If an employee chooses to not be covered under the health coverage, they lose this benefit. Options available for salary reduction include, but are not limited to: health insurance, cancer/intensive care insurance, salary protection insurance, childcare/medical reimbursement, and group term life insurance.

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2018

Note 9: Long-Term Debt

General Obligation Bonds

On March 1, 2006, the District issued \$2,690,000 in General Obligation Bonds used to advance refund prior general obligation bonds issued to pay the cost of construction, renovating, furnishing and equipping facilities of the District and to pay a portion of the interest cost on the bonds during construction. The District began making interest payments on September 1, 2006 and made its first principal payment on September 1, 2007. The District levies taxes for principal and interest payments which are made from the Bond and Interest Fund. These GO Bonds were paid off early on September 5, 2017.

Capital Leases

The District entered into a lease agreement with Hewlett-Packard Financial Services for the purchase of technology equipment on May 12, 2017. The District made an initial payment of \$16,911 with two more annual payments of \$16,911 scheduled. The lease terminates in any budgeted year in which insufficient appropriated funds exist to meet the lease obligation, and the District must return the leased equipment to the lessor. Payments are made from the Capital Outlay Fund. A final lease payment of \$16,911 (\$16,156 principal and \$755 interest) is scheduled for debt service during the year ended June 30, 2019.

Changes in long-term liabilities for the District for the year ended June 30, 2018, 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
General Obligation - Bonds									
Refunding Bonds	3.50 - 4.0%	3/1/06	\$ 2,690,000	9/1/18	\$ 600,000	\$ -	\$ 600,000	\$ -	\$ 13,017
Capital Leases									
HP Financial	4.68%	5/12/17	48,500	5/12/19	31,589	-	15,433	16,156	1,478
Total Long-Term Debt					<u>\$ 631,589</u>	<u>\$ -</u>	<u>\$ 615,433</u>	<u>\$ 16,156</u>	<u>\$ 14,495</u>

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 June 30, 2018

Note 10: Operating Lease

The District entered into a new operating lease on March 4, 2015 with Ricoh for the use of its copiers for a term of 60 months. The agreement calls for monthly payments of \$1,157 per month for the use of the copiers plus an additional amount for maintenance. The current year rental payments under this agreement were \$13,878.

Note 11: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Capital Outlay	K.S.A. 72-5167	\$ 110,124
General Fund	PDC	K.S.A. 72-5167	5,000
General Fund	Special Education	K.S.A. 72-5167	242,294
General Fund	Contingency Reserve	K.S.A. 72-5167	41,842
Supplemental General Fund	Food Service	K.S.A. 72-5143	30,000
Supplemental General Fund	Inservice Education	K.S.A. 72-5143	20,000
Supplemental General Fund	Special Education	K.S.A. 72-5143	100,000
Supplemental General Fund	Vocational Education	K.S.A. 72-5143	180,254
Supplemental General Fund	At-Risk (4yr. Old)	K.S.A. 72-5143	40,000
Supplemental General Fund	At-Risk (K-12)	K.S.A. 72-5143	240,000
			<u>\$ 1,009,514</u>

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2018

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	\$ 2,530,991	\$ (75,313)	\$ 9,590	\$ 2,465,268	\$ 2,465,268	\$ -
Supplemental General Fund	962,979	(12,002)	55,035	1,006,012	1,006,012	-
Special Purpose Funds						
At-Risk Fund (4 year old)	57,600	-	-	57,600	63,115	5,515
At-Risk Fund (K-12)	203,885	-	-	203,885	195,703	(8,182)
Capital Outlay Fund	540,000	-	-	540,000	482,076	(57,924)
Drivers Education Fund	7,000	-	-	7,000	1,240	(5,760)
Federal Fund	79,030	-	-	79,030	89,312	10,282
Food Service Fund	200,000	-	-	200,000	174,545	(25,455)
Professional Development Fund	15,000	-	-	15,000	14,906	(94)
Special Education Fund	466,500	-	-	466,500	424,689	(41,811)
Vocational Education Fund	151,500	-	-	151,500	164,436	12,936
Gifts & Grants	30,000	-	-	30,000	21,494	(8,506)
KPERS Retirement Contributions Fund	259,098	-	-	259,098	257,724	(1,374)
Bond & Interest Funds						
Bond & Interest Fund	618,100	-	-	618,100	613,017	(5,083)

SCHEDULE 1

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Interest on Idle Funds	\$ 6,972	\$ -	\$ -	\$ -
Other	12,546	9,590	-	9,590
State Sources				
State Aid	2,700,236	2,455,678	2,530,991	(75,313)
Total Receipts	<u>\$ 2,719,754</u>	<u>\$ 2,465,268</u>	<u>\$ 2,530,991</u>	<u>\$ (65,723)</u>
EXPENDITURES				
Instruction	\$ 1,477,614	\$ 1,306,104	\$ 1,485,000	\$ (178,896)
Student Support	27,260	52,910	29,000	23,910
Instructional Support	99,765	103,682	106,100	(2,418)
General Administration	128,784	77,625	104,500	(26,875)
School Administration	206,071	214,759	208,500	6,259
Central Services	63,076	70,897	62,600	8,297
Operations and Maintenance	133,250	80,195	78,091	2,104
Student Transportation Services	161,395	159,836	166,500	(6,664)
Other Support services	240	-	500	(500)
Transfers to Other Funds	422,299	399,260	290,200	109,060
Adjustment to comply with legal maximum	-	-	(75,313)	75,313
Legal Maximum General Fund Budget	<u>\$ 2,719,754</u>	<u>\$ 2,465,268</u>	<u>\$ 2,455,678</u>	<u>\$ 9,590</u>
Adjustment for Qualifying Budget Credits	-	-	9,590	(9,590)
Total Expenditures	<u>\$ 2,719,754</u>	<u>\$ 2,465,268</u>	<u>\$ 2,465,268</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	<u>\$ 65,723</u>	<u>\$ (65,723)</u>
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

FEDERAL FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Federal Sources				
Title I	\$ 67,913	\$ 61,220	\$ 61,173	\$ 47
Title II	18,655	13,663	12,584.00	1,079
Title IV (21st Century)	-	1,817	1,817	-
REAP Grant	-	13,767	-	13,767
Total Receipts	<u>\$ 86,568</u>	<u>\$ 90,467</u>	<u>\$ 75,574</u>	<u>\$ 14,893</u>
EXPENDITURES				
Instruction	\$ 74,888	\$ 74,412	\$ 71,030	\$ 3,382
Student Support	1,259	53	1,000	(947)
Instructional Support	2,755	14,847	3,000	11,847
General Administration	960	-	1,000	(1,000)
School Administration	3,250	-	3,000	(3,000)
Total Expenditures	<u>\$ 83,112</u>	<u>\$ 89,312</u>	<u>\$ 79,030</u>	<u>\$ 10,282</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 3,456	\$ 1,155	<u>\$ (3,456)</u>	<u>\$ 4,611</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>3,456</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 3,456</u>	<u>\$ 4,611</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
SUPPLEMENTAL GENERAL
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2018
 (with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Ad Valorem Tax	\$ 722,031	\$ 931,288	\$ 15,631	\$ 915,657
Delinquent Tax	9,884	10,308	7,326	2,982
Reimbursements	286	-	-	-
County Sources				
Motor Vehicle Tax	59,534	64,227	54,005	10,222
Recreational Vehicle Tax	1,273	1,249	852	397
Commercial Vehicle Tax	1,774	404	6,074	(5,670)
State Sources				
General State Aid	112,775	19,164	19,164	-
Federal Sources				
E-Rate Reimbursement	-	55,035	-	55,035
Total Receipts	<u>\$ 907,557</u>	<u>\$ 1,081,675</u>	<u>\$ 103,052</u>	<u>\$ 978,623</u>
EXPENDITURES				
Instruction	\$ 17,813	\$ 18,040	\$ 20,000	\$ (1,960)
Student Support	7,840	481	15,000	(14,519)
General Administration	26,155	22,706	30,000	(7,294)
School Administration	12,719	83,349	16,000	67,349
Operations and Maintenance	277,780	218,438	305,000	(86,562)
Student Transportation Services	47,071	49,444	48,033	1,411
Other Support services	-	3,300	-	3,300
Transfers to Other Funds	532,000	610,254	528,946	81,308
Adjustment to comply with legal maximum	-	-	(12,002)	12,002
Legal Maximum General Fund Budget	<u>\$ 921,378</u>	<u>\$ 1,006,012</u>	<u>\$ 950,977</u>	<u>\$ 55,035</u>
Adjustment for Qualifying Budget Credits	-	-	55,035	(55,035)
Total Expenditures	<u>\$ 921,378</u>	<u>\$ 1,006,012</u>	<u>\$ 1,006,012</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ (13,821)	\$ 75,663	<u>\$ (902,960)</u>	<u>\$ 978,623</u>
UNENCUMBERED CASH - BEGINNING	<u>33,485</u>	<u>19,664</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 19,664</u>	<u>\$ 95,327</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

AT-RISK FUND (4 YEAR OLD)

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other Revenue	\$ 3,600	\$ 3,830	\$ -	\$ 3,830
Other Sources				
Transfers from Other Funds	50,000	40,000	40,000	-
Total Receipts	<u>\$ 53,600</u>	<u>\$ 43,830</u>	<u>\$ 40,000</u>	<u>\$ 3,830</u>
EXPENDITURES				
Instruction	\$ 43,203	\$ 54,174	\$ 45,600	\$ 8,574
Operations and Maintenance	6,922	8,941	12,000	(3,059)
Total Expenditures	<u>\$ 50,125</u>	<u>\$ 63,115</u>	<u>\$ 57,600</u>	<u>\$ 5,515</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 3,475	\$ (19,285)	<u>\$ (17,600)</u>	<u>\$ (1,685)</u>
UNENCUMBERED CASH - BEGINNING	<u>52,522</u>	<u>55,997</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 55,997</u>	<u>\$ 36,712</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

AT-RISK FUND (K-12)

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Reimbursements	\$ 2,198	\$ -	\$ -	\$ -
Other Sources				
Transfers from Other Funds	120,000	240,000	200,000	40,000
Total Receipts	<u>\$ 122,198</u>	<u>\$ 240,000</u>	<u>\$ 200,000</u>	<u>\$ 40,000</u>
EXPENDITURES				
Instruction	<u>\$ 118,313</u>	<u>\$ 195,703</u>	<u>\$ 203,885</u>	<u>\$ (8,182)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 3,885	\$ 44,297	<u>\$ (3,885)</u>	<u>\$ 48,182</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>3,885</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 3,885</u>	<u>\$ 48,182</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

CAPITAL OUTLAY

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Ad Valorem Tax	\$ 66,901	\$ 254,735	\$ 238,458	\$ 16,277
Delinquent Tax	1,627	1,406	670	736
Interest on Idle Funds	1,105	12,121	-	12,121
Other	60,010	134,704	-	134,704
Reimbursements	106	-	-	-
County Sources				
Motor Vehicle Tax	12,491	9,240	7,815	1,425
Recreational Vehicle Tax	240	162	123	39
Commerical Vehicle Tax	412	50	879	(829)
Other Sources				
Transfers from Other Funds	-	110,124	-	110,124
Total Receipts	<u>\$ 142,892</u>	<u>\$ 522,542</u>	<u>\$ 247,945</u>	<u>\$ 274,597</u>
EXPENDITURES				
Instruction	\$ 3,504	\$ 388	\$ 5,000	\$ (4,612)
General Administration	228	-	-	-
School Administration	2,348	-	5,000	(5,000)
Operations and Maintenance	186,817	165,430	255,000	(89,570)
Student Transportation Services	113,984	29,430	275,000	(245,570)
Other Support services	3,500	3,500	-	3,500
Facility Acquisition and Construction	4,112	283,328	-	283,328
Total Expenditures	<u>\$ 314,493</u>	<u>\$ 482,076</u>	<u>\$ 540,000</u>	<u>\$ (57,924)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ (171,601)	\$ 40,466	<u>\$ (292,055)</u>	<u>\$ 332,521</u>
UNENCUMBERED CASH - BEGINNING	<u>526,130</u>	<u>354,529</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 354,529</u>	<u>\$ 394,995</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

DRIVERS TRAINING

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other	\$ 2,460	\$ 1,624	\$ -	\$ 1,624
State Sources				
General State Aid	1,920	3,456	2,800	656
Total Receipts	<u>\$ 4,380</u>	<u>\$ 5,080</u>	<u>\$ 2,800</u>	<u>\$ 2,280</u>
EXPENDITURES				
Instruction	\$ 5,450	\$ 37	\$ 7,000	\$ (6,963)
Operations and Maintenance	177	1,203	-	1,203
Total Expenditures	<u>\$ 5,627</u>	<u>\$ 1,240</u>	<u>\$ 7,000</u>	<u>\$ (5,760)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ (1,247)	\$ 3,840	<u>\$ (4,200)</u>	<u>\$ 8,040</u>
UNENCUMBERED CASH - BEGINNING	<u>38,096</u>	<u>36,849</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 36,849</u>	<u>\$ 40,689</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

FOOD SERVICE

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Food Service	\$ 62,307	\$ 56,572	\$ 55,230	\$ 1,342
Other	-	80	-	80
State Sources				
General State Aid	1,724	296	1,624	(1,328)
Federal Sources				
Federal Aid	91,003	86,364	111,591	(25,227)
Other Sources				
Transfers from Other Funds	35,259	30,000	-	30,000
Total Receipts	<u>\$ 190,293</u>	<u>\$ 173,312</u>	<u>\$ 168,445</u>	<u>\$ 4,867</u>
EXPENDITURES				
Operations and Maintenance	\$ 590	\$ 3,209	\$ 5,000	\$ (1,791)
Food Service	182,429	171,336	195,000	(23,664)
Total Expenditures	<u>\$ 183,019</u>	<u>\$ 174,545</u>	<u>\$ 200,000</u>	<u>\$ (25,455)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 7,274	\$ (1,233)	<u>\$ (31,555)</u>	<u>\$ 30,322</u>
UNENCUMBERED CASH - BEGINNING	<u>66,407</u>	<u>73,681</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 73,681</u>	<u>\$ 72,448</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
PROFESSIONAL DEVELOPMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2018
 (with comparative actual totals for the prior year ended June 30, 2017)

		Current Year		Variance -
	Prior Year	Actual	Budget	Over
	Actual			(Under)
RECEIPTS				
Local Sources				
Reimbursements	\$ 30	\$ -	\$ -	\$ -
State Sources				
General State Aid	-	2,676	1,500	1,176
Other Sources				
Transfers from Other Funds	-	25,000	5,000	20,000
Total Receipts	<u>\$ 30</u>	<u>\$ 27,676</u>	<u>\$ 6,500</u>	<u>\$ 21,176</u>
EXPENDITURES				
Instruction	\$ -	\$ 4,225	\$ -	\$ 4,225
Instructional Support	-	8,679	15,000	(6,321)
General Administration	-	172	-	172
School Administration	-	1,830	-	1,830
Total Expenditures	<u>\$ -</u>	<u>\$ 14,906</u>	<u>\$ 15,000</u>	<u>\$ (94)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 30	\$ 12,770	<u>\$ (8,500)</u>	<u>\$ 21,270</u>
UNENCUMBERED CASH - BEGINNING	<u>10,757</u>	<u>10,787</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 10,787</u>	<u>\$ 23,557</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

SPECIAL EDUCATION

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other	\$ 11,732	\$ 15,289	\$ -	\$ 15,289
Federal Sources				
Federal Aid	-	1,569	-	1,569
Other Sources				
Transfers from Other Funds	424,098	342,294	415,200	(72,906)
Total Receipts	<u>\$ 435,830</u>	<u>\$ 359,152</u>	<u>\$ 415,200</u>	<u>\$ (56,048)</u>
EXPENDITURES				
Instruction	\$ 414,868	\$ 424,349	\$ 456,500	\$ (32,151)
Student Transportation Services	7,510	340	10,000	(9,660)
Total Expenditures	<u>\$ 422,378</u>	<u>\$ 424,689</u>	<u>\$ 466,500</u>	<u>\$ (41,811)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 13,452	\$ (65,537)	<u>\$ (51,300)</u>	<u>\$ (14,237)</u>
UNENCUMBERED CASH - BEGINNING	<u>414,896</u>	<u>428,348</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 428,348</u>	<u>\$ 362,811</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

VOCATIONAL EDUCATION

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other	\$ -	\$ -	\$ 5,000	\$ (5,000)
Reimbursements	3,852	176	-	176
Other Sources				
Transfers from Other Funds	160,000	180,254	158,946	21,308
Total Receipts	<u>\$ 163,852</u>	<u>\$ 180,430</u>	<u>\$ 163,946</u>	<u>\$ 16,484</u>
EXPENDITURES				
Instruction	\$ 115,792	\$ 164,436	\$ 151,500	\$ 12,936
Student Support	847	-	-	-
Total Expenditures	<u>\$ 116,639</u>	<u>\$ 164,436</u>	<u>\$ 151,500</u>	<u>\$ 12,936</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 47,213	\$ 15,994	<u>\$ 12,446</u>	<u>\$ 3,548</u>
UNENCUMBERED CASH - BEGINNING	<u>32</u>	<u>47,245</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 47,245</u>	<u>\$ 63,239</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

GIFTS AND GRANTS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other	\$ 20,849	\$ 35,755	\$ 30,000	\$ 5,755
EXPENDITURES				
Instruction	\$ 16,721	\$ 21,494	\$ 30,000	\$ (8,506)
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 4,128	\$ 14,261	\$ -	\$ 14,261
UNENCUMBERED CASH - BEGINNING	22,924	27,052		
UNENCUMBERED CASH - ENDING	\$ 27,052	\$ 41,313		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2018
 (with comparative actual totals for the prior year ended June 30, 2017)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
General State Aid	\$ -	\$ 257,724	\$ 259,098	\$ (1,374)
Other Sources				
Transfers from Other Funds	161,431	-	-	-
Total Receipts	<u>\$ 161,431</u>	<u>\$ 257,724</u>	<u>\$ 259,098</u>	<u>\$ (1,374)</u>
EXPENDITURES				
Instruction	\$ 82,331	\$ 131,438	\$ 159,098	\$ (27,660)
Student Support	1,614	2,577	5,000	(2,423)
Instructional Support	11,300	18,041	15,000	3,041
General Administration	6,457	10,309	10,000	309
School Administration	20,986	33,504	25,000	8,504
Operations and Maintenance	20,986	33,504	20,000	13,504
Student Transportation Services	11,300	18,042	15,000	3,042
Food Service	6,457	10,309	10,000	309
Total Expenditures	<u>\$ 161,431</u>	<u>\$ 257,724</u>	<u>\$ 259,098</u>	<u>\$ (1,374)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	<u>\$ -</u>	<u>\$ -</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
CONTINGENCY RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
 Regulatory Basis
 For the Year Ended June 30, 2018
 (with comparative actual totals for the prior year ended June 30, 2017)

	<u>Prior Year Actual</u>	<u>Actual</u>
RECEIPTS		
Other Sources		
Transfers from Other Funds	\$ -	\$ 41,842
EXPENDITURES		
Instruction	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 41,842
UNENCUMBERED CASH - BEGINNING	<u>270,114</u>	<u>270,114</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 270,114</u></u>	<u><u>\$ 311,956</u></u>

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
TEXTBOOK & STUDENT MATERIAL REVOLVING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis
 For the Year Ended June 30, 2018
 (with comparative actual totals for the prior year ended June 30, 2017)

	<u>Prior Year Actual</u>	<u>Actual</u>
RECEIPTS		
Local Sources		
Other	\$ 28,471	\$ 8,049
Other Sources		
Transfers from Other Funds	3,509	-
Total Receipts	<u>\$ 31,980</u>	<u>\$ 8,049</u>
EXPENDITURES		
Instruction	\$ 2,115	\$ -
Instructional Support Staff	32,183	14,720
Total Expenditures	<u>\$ 34,298</u>	<u>\$ 14,720</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (2,318)	\$ (6,671)
UNENCUMBERED CASH - BEGINNING	<u>55,984</u>	<u>53,666</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 53,666</u></u>	<u><u>\$ 46,995</u></u>

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

BOND AND INTEREST

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(with comparative actual totals for the prior year ended June 30, 2017)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Ad Valorem Tax	\$ 433,475	\$ 8,773	\$ 7,184	\$ 1,589
Delinquent Tax	3,787	4,993	4,434	559
Other	-	-	15,000	(15,000)
County Sources				
Motor Vehicle Tax	23,413	28,929	24,226	4,703
Recreational Vehicle Tax	472	611	382	229
Commercial Vehicle Tax	712	208	2,724	(2,516)
State Sources				
General State Aid	18	-	-	-
Total Receipts	<u>\$ 461,877</u>	<u>\$ 43,514</u>	<u>\$ 53,950</u>	<u>\$ (10,436)</u>
EXPENDITURES				
Debt Service	<u>\$ 309,600</u>	<u>\$ 613,017</u>	<u>\$ 618,100</u>	<u>\$ (5,083)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	<u>\$ 152,277</u>	<u>\$ (569,503)</u>	<u>\$ (564,150)</u>	<u>\$ (5,353)</u>
UNENCUMBERED CASH - BEGINNING	<u>500,857</u>	<u>653,134</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 653,134</u>	<u>\$ 83,631</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
PRIVATE PURPOSE TRUST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2018

	Oscar Stauffer Scholarship	Lola Health Memorial	Martha Jane Hylton Foundation	Esther Williams	Total
Receipts	\$ 362	\$ 10	\$ 2	\$ 4,050	\$ 4,424
Expenditures	\$ 300	\$ 300	\$ -	\$ 150	\$ 750
Receipts Over (Under) Expenditures	\$ 62	\$ (290)	\$ 2	\$ 3,900	\$ 3,674
Unencumbered Cash, July 1	8,558	1,263	1,007	-	10,828
Unencumbered Cash, June 30	<u>\$ 8,620</u>	<u>\$ 973</u>	<u>\$ 1,009</u>	<u>\$ 3,900</u>	<u>\$ 14,502</u>

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
 Regulatory Basis
 For the Year Ended June 30, 2018

	Balance July 1, 2017	Cash Receipts	Cash Disbursements	Balance June 30, 2018
Student Organization Funds				
Hope School	\$ 22,394	\$ 65,815	\$ 65,755	\$ 22,454
White City School	13,557	63,038	58,572	18,023
Total Student Organization Funds	<u>\$ 35,951</u>	<u>\$ 128,853</u>	<u>\$ 124,327</u>	<u>\$ 40,477</u>

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 481
 White City, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2018

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
District Activity Funds						
Hope School	\$ 21,138	\$ 32,944	\$ 33,969	\$ 20,113	\$ -	\$ 20,113
White City School	14,928	23,877	22,608	16,197	-	16,197
Total District Activity Funds	<u>\$ 36,066</u>	<u>\$ 56,821</u>	<u>\$ 56,577</u>	<u>\$ 36,310</u>	<u>\$ -</u>	<u>\$ 36,310</u>