

**UNIFIED SCHOOL DISTRICT
NO. 241**

***Regulatory Basis
Financial Statement***

For the Year Ended June 30, 2017

UNIFIED SCHOOL DISTRICT NO. 241

**REGULATORY BASIS
FINANCIAL STATEMENT**

For the Year Ended June 30, 2017

BOARD OF EDUCATION

Ab Smith-President
Todd Selzer-Vice President
Marilyn Noone-Member
Cecil Pearce-Member
Heath Perry-Member
Craig Sloan-Member
Karli Springsteel-Member

BOARD TREASURER

Debra David

BOARD CLERK

Valerie Poe

SUPERINTENDENT

Brian McVay

UNIFIED SCHOOL DISTRICT NO. 241

**Regulatory Basis
Financial Statement**

For the Year Ended June 30, 2017

TABLE OF CONTENTS

	<u>Page Number</u>
INTRODUCTORY SECTION	
Title Page	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1
STATEMENT 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	6
REGULATORY REQUIRED SUPPLEMENTAL INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)	18
SCHEDULE 2	
Schedule of Receipts and Expenditures	
A General Fund	19
B Supplemental General Fund	21
C At Risk Fund (K-12)	22
D Capital Outlay Fund	23
E Driver Training Fund	24
F Food Service Fund	25
G Professional Development	26
H Special Education Fund	27
I KPERS Special Retirement Contribution Fund	28

UNIFIED SCHOOL DISTRICT NO. 241

Regulatory Basis Financial Statement

For the Year Ended June 30, 2017

TABLE OF CONTENTS

J	Gifts and Grants	29
K	Bond and Interest Fund	30
L	Contingency Reserve Fund	31
M	Title IV Drug-Free Schools Fund	32
N	Title I Fund	33
O	Title II-A Fund	34
P	Title II-D Fund	35
Q	REAP Federal Grant Fund	36
SCHEDULE 3		
	Summary of Receipts and Disbursements - Agency Funds	37
SCHEDULE 4		
	Schedule of Receipts, Expenditures, and Unencumbered Cash - District Activity Funds	38

James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

Phone: 620-376-4140
Fax: 620-376-4141

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 241
521 Main Street
Sharon Springs, KS 67758

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 241, as of and for the year ended June 30, 2017, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Unified School District No. 241 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* of the State of Kansas, 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 my opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 241 as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 241 as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplemental Information

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

United States of America. In my 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.

Prior Year Comparative Analysis

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and was not a required part of the 2016 basic financial statement upon which I rendered an unmodified opinion dated September 30, 2016. The 2016 basic financial statement and my accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services/>. Such 2016 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.



James V. Myers
Certified Public Accountant

September 8, 2017

UNIFIED SCHOOL DISTRICT NO. 241
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	\$ -	\$ -	\$ 1,795,525	\$ 1,795,525	\$ -	\$ 15,637	\$ 15,637
Supplemental General	57,517	-	578,951	566,166	70,302	5,082	75,384
Special Purpose Funds:							
At Risk (K-12)	-	-	77,000	72,497	4,503	-	4,503
Capital Outlay	340,467	-	211,316	135,810	415,973	16,453	432,426
Driver Training	10,913	-	1,986	2,265	10,634	-	10,634
Food Service	1,530	-	173,934	144,857	30,607	-	30,607
Professional Development	-	-	-	-	-	-	-
Special Education	63,833	-	228,923	236,511	56,245	-	56,245
KPERS Special Retirement Contribution	-	-	126,524	126,524	-	-	-
Gifts and Grants	17,246	-	27,598	21,019	23,825	-	23,825
Contingency Reserve	195,719	-	-	-	195,719	-	195,719
Title IV Drug Free Schools	266	-	-	-	266	-	266
Title I	(9,078)	-	37,214	28,136	-	-	-
Title II-A	16	-	-	-	16	-	16
Title II-D	-	-	-	-	-	-	-
REAP Federal Grant	14,556	-	14,731	29,287	-	-	-
District Activity Funds - Schedule 4	3,411	-	32,876	36,287	-	-	-
Bond and Interest Funds:							
Bond and interest	234,775	-	350	-	235,125	-	235,125
Total Reporting Entity (excluding Agency Funds)	\$ 931,171	\$ -	\$ 3,306,928	\$ 3,194,884	\$ 1,043,215	\$ 37,172	\$ 1,080,387

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

Statement 1

UNIFIED SCHOOL DISTRICT NO. 241
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Composition of Cash:	
Checking Account	\$ 26,971
NOW Account	281,646
Cash on Hand	11
Certificates of Deposit	300,000
MMDA Account	<u>500,618</u>
Total Cash	\$ 1,109,246
Agency Funds per Schedule 3	<u>(28,859)</u>
Total Reporting Entity (Excluding Agency Funds)	<u><u>\$ 1,080,387</u></u>

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

**UNIFIED SCHOOL DISTRICT NO. 241
SHARON SPRINGS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2017**

Note 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

Unified School District No. 241 (USD 241), Sharon Springs, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 241, the primary government. USD 241 does not have any related municipal entities.

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

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

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

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 241:

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

Note 1: Summary of Significant Accounting Policies (continued)

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

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

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

Agency Funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

The municipality pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the municipality's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 241 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 241; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 241 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are

Note 1: Summary of Significant Accounting Policies (continued)

recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 241 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

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

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
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.

Note 2: Budgetary Information (continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

- Contingency reserve
- Title IV
- Title I
- Title II-A
- Title II-D
- REAP federal grant
- Athletic gate receipts

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

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 241. The statute requires banks eligible to hold USD 241's funds have a main or branch bank in the county in which USD 241 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. USD 241 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 241'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. USD 241 has no investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 241 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 241's allocation of investments as of June 30, 2017 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 241's deposits may not be returned to it. State statutes require USD 241's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka except during designated "peak periods" when required coverage is 50%. USD 241 does not use designated "peak periods". All deposits were legally secured at June 30, 2017.

At June 30, 2017, USD 241's carrying amount of deposits was \$1,109,246 and the bank balance was \$1,153,393. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$251,500 was covered by federal depository insurance and \$901,893 was collateralized with securities held by the pledging financial institutions' agents in USD 241's name.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, USD 241 will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. USD 241 had no investments of this type at June 30, 2017.

Note 4: Compensated Absences

Certified staff members receive a total of fourteen leave days per year accumulative to sixty days. Unused leave days above sixty may be bought back at the end of the year at \$15/day.

Of these fourteen days, personal days may be requested as follows:

1-10 years of service in USD 241:	up to 2 days
11-20 years of service in USD 241:	up to 3 days
20 + years of service in USD 241:	up to 4 days

Non-certified staff receives twelve days of sick leave per year, accumulative to sixty days.

The unused sick leave and personal leave is not paid upon termination, therefore, no cost or accumulated sick and personal leave as of June 30, 2017 has been calculated.

Non-certified staff receives ten days of vacation leave per year. Any vacation leave not used by the end of the fiscal year is lost; therefore, no cost as of June 30, 2017 has been calculated.

Note 5: Defined Benefit Pension Plan

Plan Description. USD No. 241 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, *etc 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 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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.

Note 5: Defined Benefit Pension Plan (continued)

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. USD 241 is responsible for the employer's portion of the cost for retired District employees. USD 241 received and remitted amounts equal to the statutory contribution rate, which totaled \$126,524 for the year ended June 30, 2017.

Net Pension Liability. At June 30, 2017, USD 241's proportionate share of the collective net pension liability reported by KPERS was \$1,871,681. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. USD 241's proportion of the net pension liability was based on the ratio of USD 241's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

Note 6: Contingencies

In the normal course of operations, USD 241 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Risk Management

USD 241 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. USD 241 has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, USD 241 joined together with other school districts in the State to participate in the Kansas Association of School Boards Workers Compensation Fund, Inc., a public risk pool currently operating as a common risk management and insurance program for participating members.

USD 241 pays an annual premium to Kansas Association of School Boards Workers Compensation Fund, Inc. for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers Compensation Fund, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Association of School Boards Workers Compensation Fund, Inc. management.

USD 241 continues to carry commercial insurance for all other risks of loss, including property, liability, inland marine, automobile, linebacker, health, and surety insurance coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 8: Interfund Transfers

Operating transfers are as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At Risk (K-12)	72-6428	\$ 35,800
General	Capital Outlay	72-6428	---
General	Driver Training	72-6428	1,346
General	Food Service	72-6428	16,941
General	KPERS	72-6428	126,524
General	Special Education	72-6428	199,510
Supp. General	At Risk (K-12)	72-6433	41,200
Supp. General	Food Service	72-6433	43,252
Supp. General	Special Education	72-6433	<u>29,413</u>
Total			\$ 493,986

Note 9: Compliance with Kansas Statutes

There were no compliance issues for USD 241 as of June 30, 2017.

Note 10: Other Post Employment Benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 241 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 USD 241 under this program.

Note 11: In-Substance Receipt in Transit

USD 241 received \$66,477 subsequent to June 30, 2017 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

Note 12: Evaluation of Subsequent Events

The organization has evaluated subsequent events through September 8, 2017, the date which the financial statement was available to be issued.

Note 13: Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					-	-	-	-	-
Capital Leases Payable									
Energy Conservation Measures	3.10%	2012	264,451	2020	160,370	-	38,277	122,093	4,971
Total Capital Leases Payable					160,370	-	38,277	122,093	4,971
Total Long-Term Debt					<u>\$ 160,370</u>	<u>\$ -</u>	<u>\$ 38,277</u>	<u>\$ 122,093</u>	<u>\$ 4,971</u>

Note 13: Long-Term Debt Continued

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

Issue	06/30/18	06/30/19	06/30/20	06/30/21	06/30/22	2023 - 2027	2028 - 2032	Total
Principal								
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Leases Payable	39,463	40,686	41,944	-	-	-	-	122,093
Total Principal	39,463	40,686	41,944	-	-	-	-	122,093
Interest								
General Obligation Bonds	-	-	-	-	-	-	-	-
Capital Leases Payable	3,785	2,561	1,304	-	-	-	-	7,650
Total Interest	3,785	2,561	1,304	-	-	-	-	7,650
Total Principal and Interest	\$ 43,248	\$ 43,247	\$ 43,248	\$ -	\$ -	\$ -	\$ -	\$ 129,743

**REGULATORY REQUIRED
SUPPLEMENTAL INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 241
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Certified Budget	Adjustment to		Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
		Comply with Legal Max	Legal Max				
Governmental Fund Types:							
General Funds:							
General	\$ 2,059,681	\$ (313,513)	\$	49,357	\$ 1,795,525	\$ 1,795,525	\$ -
Supplemental General	566,166	-	-	-	566,166	566,166	-
Special Purpose Funds:							
At Risk (K-12)	94,104	-	-	-	94,104	72,497	(21,607)
Capital Outlay	483,697	-	-	-	483,697	135,810	(347,887)
Driver Training	11,462	-	-	-	11,462	2,265	(9,197)
Food Service	156,306	-	-	-	156,306	144,857	(11,449)
Professional Development	-	-	-	-	-	-	-
Special Education	285,039	-	-	-	285,039	236,511	(48,528)
KPERS Special Retirement Contribution	186,189	-	-	-	186,189	126,524	(59,665)
Gifts and Grants	47,246	-	-	-	47,246	21,019	(26,227)
Bond and Interest Funds:							
Bond and interest	234,774	-	-	-	234,774	-	(234,774)

UNIFIED SCHOOL DISTRICT NO. 241
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes				
Ad Valorem Property Tax	\$ -	\$ -	\$ -	\$ -
Delinquent Tax	-	-	-	-
Mineral Production Tax	2,548	3,192	2,500	692
Federal Aid				
Education Jobs Fund	-	-	-	-
State Aid				
General State Aid	1,470,254	1,470,254	1,470,254	-
Special Education Aid	154,058	146,198	155,964	(9,766)
KPERS Aid	133,263	126,524	186,189	(59,665)
Reimbursements	36,073	47,991	244,774	(196,783)
Reimbursements - Motor Fuel Sales Tax	3,146	1,366	-	1,366
Reimbursements - Student Activities	-	-	-	-
Total Receipts	1,799,342	1,795,525	\$ 2,059,681	\$ (264,156)
Expenditures:				
Instruction	\$ 749,344	\$ 842,653	\$ 765,890	\$ 76,763
Student Support Services	7,116	14,713	7,066	7,647
Instructional Support Services	29,845	29,852	34,844	(4,992)
General Administration	370,260	322,281	370,269	(47,988)
School Administration	85,227	84,296	85,229	(933)
Operation and Maintenance	73,370	78,210	73,781	4,429
Operation and Maintenance (Trans)	-	-	-	-
Student Transportation Services	42,183	43,399	42,183	1,216
Transfer to At Risk (K-12)	61,455	35,800	94,104	(58,304)
Transfer to Capital Outlay Fund	-	-	-	-
Transfer to Contingency Reserve	-	-	69,774	(69,774)

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 241
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Transfer to Driver Training Fund	100	1,346	100	1,246
Transfer to Food Service Fund	29,288	16,941	49,288	(32,347)
Transfer to KPERS	133,263	126,524	186,189	(59,665)
Transfer to Professional Dev Fund	-	-	-	-
Transfer to Special Education Fund	217,891	199,510	280,964	(81,454)
Adjustment to Comply with Legal Max	-	-	(313,513)	313,513
Legal General Fund Budget	1,799,342	1,795,525	1,746,168	49,357
Adjustment for Qualifying Budget Credits				
Reimbursements	-	-	47,991	(47,991)
Reimbursements - Motor Fuel Sales Tax	-	-	1,366	(1,366)
Reimbursements - Student Activities	-	-	-	-
	<u>1,799,342</u>	<u>1,795,525</u>	<u>\$ 1,795,525</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 241
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under
		Actual	Budget	(Under)
Receipts				
Ad Valorem Property Tax	\$ 580,105	\$ 541,402	\$ 541,755	\$ (353)
Delinquent Tax	3,899	2,591	500	2,091
Motor Vehicle Tax	37,416	34,561	32,171	2,390
Recreational Vehicle Tax	559	396	452	(56)
Rental Excise Tax	14	1	-	1
Reimbursements	-	-	-	-
Total Receipts	621,993	578,951	\$ 574,878	\$ 4,073
Expenditures				
Instruction	\$ 388,149	\$ 311,595	\$ 404,383	\$ (92,788)
Student Support Services	-	-	-	-
Instructional Support Services	-	-	-	-
Operation and Maintenance	119,065	112,632	116,080	(3,448)
Student Transportation Services	28,869	28,074	28,870	(796)
Transfer to At Risk (K-12)	16,235	41,200	-	41,200
Transfer to Driver Training Fund	-	-	-	-
Transfer to Food Service	12,759	43,252	12,758	30,494
Transfer to Professional Dev Fund	-	-	-	-
Transfer to Special Education	4,075	29,413	4,075	25,338
Adjustment to Comply with Legal Max	-	-	-	-
Legal General Fund Budget	569,152	566,166	\$ 566,166	\$ -
Receipts Over (Under) Expenditures	\$ 52,841	\$ 12,785		
Unencumbered Cash, Beginning	4,676	57,517		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, Ending	\$ 57,517	\$ 70,302		

UNIFIED SCHOOL DISTRICT NO. 241
At Risk Fund (K-12)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under
	Actual	Actual	Budget	(Under)
Receipts				
Transfer from General Fund	\$ 61,455	\$ 35,800	\$ 94,104	\$ (58,304)
Transfer from Supplemental General	16,235	41,200	-	41,200
Total Receipts	<u>77,690</u>	<u>77,000</u>	<u>\$ 94,104</u>	<u>\$ (17,104)</u>
Expenditures				
Instruction	\$ 77,690	\$ 72,497	\$ 94,104	\$ (21,607)
Student Support Services	-	-	-	-
Transfer to General Fund	-	-	-	-
Total Expenditures	<u>77,690</u>	<u>72,497</u>	<u>\$ 94,104</u>	<u>\$ (21,607)</u>
Receipts Over (Under) Expenditures	\$ -	\$ 4,503		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 4,503</u>		

UNIFIED SCHOOL DISTRICT NO. 241
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Ad Valorem Property Tax	\$ 134,894	\$ 154,312	\$ 137,281	\$ 17,031
Delinquent Tax	850	628	116	512
Motor Vehicle Tax	7,898	8,912	8,526	386
Recreational Vehicle Tax	113	106	119	(13)
Rental Excise Tax	3	-	-	-
Interest	1,609	2,338	-	2,338
Miscellaneous Income	-	45,020	-	45,020
Transfer from General Fund	-	-	-	-
Total Receipts	<u>145,367</u>	<u>211,316</u>	<u>\$ 146,042</u>	<u>\$ 65,274</u>
Expenditures				
Instruction	\$ -	\$ -	\$ 30,000	\$ (30,000)
Student Support Services	-	14,667	10,000	4,667
Instructional Support Services	-	-	-	-
General Administration	-	-	-	-
Operations and Maintenance	-	466	22,214	(21,748)
Transportation	6,297	7,183	6,297	886
Building Improvements	135,556	113,494	415,186	(301,692)
Other	-	-	-	-
Total Expenditures	<u>141,853</u>	<u>135,810</u>	<u>\$ 483,697</u>	<u>\$ (347,887)</u>
Receipts Over (Under) Expenditures	\$ 3,514	\$ 75,506		
Unencumbered Cash, Beginning	<u>336,953</u>	<u>340,467</u>		
Unencumbered Cash, Ending	<u>\$ 340,467</u>	<u>\$ 415,973</u>		

UNIFIED SCHOOL DISTRICT NO. 241
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
State Safety Aid	\$ 952	\$ 640	\$ 450	\$ 190
Local Revenue	500	-	-	-
Transfer from General Fund	100	1,346	100	1,246
Transfer from Supplemental General	-	-	-	-
Total Receipts	<u>1,552</u>	<u>1,986</u>	<u>\$ 550</u>	<u>\$ 1,436</u>
Expenditures				
Instruction	\$ 3,404	\$ 2,137	\$ 11,117	\$ (8,980)
Operation and Maintenance	<u>344</u>	<u>128</u>	<u>345</u>	<u>(217)</u>
Total Expenditures	<u>3,748</u>	<u>2,265</u>	<u>\$ 11,462</u>	<u>\$ (9,197)</u>
Receipts Over (Under) Expenditures	\$ (2,196)	\$ (279)		
Unencumbered Cash, Beginning	<u>13,109</u>	<u>10,913</u>		
Unencumbered Cash, Ending	<u>\$ 10,913</u>	<u>\$ 10,634</u>		

UNIFIED SCHOOL DISTRICT NO. 241
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under
		Actual	Budget	(Under)
Receipts				
State Aid	\$ 1,089	\$ 1,245	\$ 936	\$ 309
Federal Sources	40,870	54,461	40,391	14,070
Charges for Services	59,404	58,035	51,403	6,632
Transfer from General Fund	29,288	16,941	49,288	(32,347)
Transfer from Supplemental General	12,759	43,252	12,758	30,494
Total Receipts	143,410	173,934	\$ 154,776	\$ 19,158
Expenditures				
Operation and Maintenance	\$ 4,140	\$ 7,091	\$ 4,140	\$ 2,951
Food Service Operation	137,740	137,766	152,166	(14,400)
Total Expenditures	141,880	144,857	\$ 156,306	\$ (11,449)
Receipts Over (Under) Expenditures	\$ 1,530	\$ 29,077		
Unencumbered Cash, Beginning	-	1,530		
Unencumbered Cash, Ending	\$ 1,530	\$ 30,607		

UNIFIED SCHOOL DISTRICT NO. 241
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
Transfer from Supplemental General	-	-	-	-
Total Receipts	-	-	\$ -	\$ -
Expenditures				
Other Supplemental Service	-	-	\$ -	\$ -
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 241
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Over (Under)
		Actual	Budget	
Receipts				
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Transfer from General Fund	217,891	199,510	280,964	(81,454)
Transfer from Supplemental General	4,075	29,413	4,075	25,338
Total Receipts	221,966	228,923	\$ 285,039	\$ (56,116)
Expenditures				
Instruction	238,130	236,511	\$ 285,039	\$ (48,528)
Receipts Over (Under) Expenditures	\$ (16,164)	\$ (7,588)		
Unencumbered Cash, Beginning	79,997	63,833		
Unencumbered Cash, Ending	\$ 63,833	\$ 56,245		

UNIFIED SCHOOL DISTRICT NO. 241
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over Under
		Actual	Budget	(Under)
Receipts				
State Contributions to KPERS	\$ -	\$ -	\$ -	\$ -
Transfer from General Fund	133,263	126,524	186,189	(59,665)
Total Receipts	133,263	126,524	\$ 186,189	\$ (59,665)
Expenditures				
Instruction	\$ 14,807	\$ 14,059	\$ 20,687	\$ (6,628)
Student Support Services	14,807	14,058	20,687	(6,629)
Instructional Support Services	14,807	14,058	20,687	(6,629)
General Administration	14,807	14,058	20,687	(6,629)
School Administration	14,807	14,059	20,687	(6,628)
Central Services	14,807	14,058	20,687	(6,629)
Operations and Maintenance	14,807	14,058	20,687	(6,629)
Student Transportation Services	14,807	14,058	20,687	(6,629)
Food Service	14,807	14,058	20,693	(6,635)
Total Expenditures	133,263	126,524	\$ 186,189	\$ (59,665)
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 241
Gifts & Grants
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Contributions & Donations	21,969	27,598	\$ 30,000	\$ (2,402)
Expenditures				
Instruction	\$ 13,485	\$ 21,019	\$ 47,246	\$ (26,227)
Student Support Services	-	-	-	-
Total Expenditures	13,485	21,019	\$ 47,246	\$ (26,227)
Receipts Over (Under) Expenditures	\$ 8,484	\$ 6,579		
Unencumbered Cash, Beginning	8,762	17,246		
Unencumbered Cash, Ending	\$ 17,246	\$ 23,825		

UNIFIED SCHOOL DISTRICT NO. 241
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Ad Valorem Property Tax	\$ -	\$ -	\$ -	\$ -
Delinquent Tax	1,546	337	-	337
Motor Vehicle Tax	11,823	13	-	13
Recreational Vehicle Tax	200	-	-	-
Rental Excise Tax	6	-	-	-
Total Receipts	13,575	350	\$ -	\$ 350
Expenditures				
Principal	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Bond Fees	-	-	234,774	(234,774)
Total Expenditures	-	-	\$ 234,774	\$ (234,774)
Receipts Over (Under) Expenditures	\$ 13,575	\$ 350		
Unencumbered Cash, Beginning	221,200	234,775		
Unencumbered Cash, Ending	\$ 234,775	\$ 235,125		

Schedule 2-L

UNIFIED SCHOOL DISTRICT NO. 241
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers	\$ -	\$ -
Expenditures		
Contractual Services	\$ -	\$ -
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	<u>195,719</u>	<u>195,719</u>
Unencumbered Cash, Ending	<u><u>\$ 195,719</u></u>	<u><u>\$ 195,719</u></u>

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 241

Title IV Drug-Free Schools Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended June 30, 2017

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

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ -
Expenditures		
Project Expense	\$ -	\$ -
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	266	266
Unencumbered Cash, Ending	<u>\$ 266</u>	<u>\$ 266</u>

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 241
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 31,863	\$ 37,214
Expenditures		
Instruction	\$ 36,526	\$ 28,136
Receipts Over (Under) Expenditures	\$ (4,663)	\$ 9,078
Unencumbered Cash, Beginning	(4,415)	(9,078)
Unencumbered Cash, Ending	<u>\$ (9,078)</u>	<u>\$ -</u>

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 241

Title II-A Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended June 30, 2017

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

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ -
Expenditures		
Instruction Support Staff	\$ -	\$ -
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	16	16
Unencumbered Cash, Ending	<u>\$ 16</u>	<u>\$ 16</u>

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 241
Title II-D Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ -
Expenditures		
Instruction	\$ -	\$ -
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 241
REAP Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Totals for the Prior Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 15,023	\$ 14,731
Expenditures		
Instruction Support Staff	\$ 467	\$ 29,287
Receipts Over (Under) Expenditures	\$ 14,556	\$ (14,556)
Unencumbered Cash, Beginning	-	14,556
Unencumbered Cash, Ending	\$ 14,556	\$ -

UNIFIED SCHOOL DISTRICT NO. 241
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2017

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Class of 2017	\$ 14,364	\$ 6,191	\$ 20,555	\$ -
Class of 2018	8,649	22,238	15,527	15,360
Class of 2019	1,608	13,234	7,977	6,865
Class of 2020	-	4,475	2,814	1,661
Student Council	864	629	730	763
Cheerleaders/Drill Team	273	90	-	363
National Honor Society	356	-	-	356
Forensics	146	-	43	103
Elementary				
GS Student Fund	-	-	-	-
Summer/Retirees Health Insurance	<u>3,558</u>	<u>1,221</u>	<u>1,391</u>	<u>3,388</u>
Total	<u><u>\$ 29,818</u></u>	<u><u>\$ 48,078</u></u>	<u><u>\$ 49,037</u></u>	<u><u>\$ 28,859</u></u>

UNIFIED SCHOOL DISTRICT NO. 241
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add	
					Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Athletics/Drama	\$ 3,411	\$ 32,876	\$ 36,287	\$ -	\$ -	\$ -
Total District Activity Funds	\$ 3,411	\$ 32,876	\$ 36,287	\$ -	\$ -	\$ -