

**UNIFIED SCHOOL DISTRICT NO. 307**  
**Brookville, Kansas**

FINANCIAL STATEMENT  
WITH  
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2018  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**UNIFIED SCHOOL DISTRICT NO. 307**

**FINANCIAL STATEMENT  
WITH  
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2018  
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## Independent Auditor's Report

To the Board of Education  
Unified School District No. 307  
Brookville, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 307, Brookville, Kansas, as of and for the year ended June 30, 2018 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 2; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

As described in Note 2 of the financial statement, the financial statement is prepared by Unified School District No. 307 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 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 307, as of June 30, 2018 or changes in financial position and cash flows thereof for the year then ended.

### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 307, 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 2.

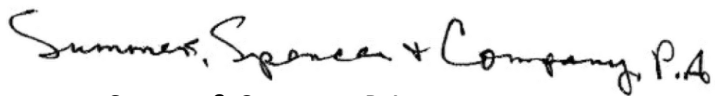
### *Other Matters*

#### *Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of receipts and disbursements – agency funds, and summary 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 the purposes of additional 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 the 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 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 307, Brookville, Kansas as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated December 18, 2017, which contained an unmodified opinion on the basic financial statement. The 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://www.admin.ks.gov/offices/chieffinancial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2018 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 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 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 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 2017 basic financial statement or to the 2017 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 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 2.

A handwritten signature in cursive script that reads "Summers, Spencer & Company, P.A.".

Summers, Spencer & Company, P.A.

Salina, Kansas

January 14, 2019

**UNIFIED SCHOOL DISTRICT NO. 307**

**Statement 1**

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)  
For the Year Ended June 30, 2018**

<u>Funds</u>	<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 Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds							
General	\$ -	\$ -	\$ 3,566,507	\$ 3,566,507	\$ -	\$ 45,680	\$ 45,680
Supplemental General	20,860	-	1,359,651	1,295,819	84,692	750	85,442
Special Purpose Funds							
Capital Outlay	917,631	-	178,540	145,014	951,157	3,591	954,748
Driver Training	22,592	-	5,112	8,818	18,886	-	18,886
Virtual Education	57,877	-	15,000	15,000	57,877	-	57,877
Food Service	61,714	-	274,869	255,485	81,098	300	81,398
At Risk	238,301	-	115,105	122,973	230,433	961	231,394
Professional Development	30,391	-	1,329	7,406	24,314	250	24,564
Special Education	405,556	-	553,108	669,086	289,578	-	289,578
KPERs Special Retirement Contribution	-	-	308,683	308,683	-	-	-
Career and Postsecondary Education	184,558	-	125,000	149,604	159,954	997	160,951
Contingency Reserve	302,962	-	-	70,000	232,962	-	232,962
Textbook Rental	251,670	-	24,369	4,675	271,364	-	271,364
Bilingual Education	15,388	-	-	1,037	14,351	-	14,351
Parent Education	9,383	-	-	-	9,383	-	9,383
Title I	-	-	59,401	59,401	-	-	-
Title II-A	-	-	8,680	8,680	-	-	-
Title IV-A	-	-	1,179	1,179	-	-	-
REAP	-	-	36,180	36,180	-	-	-
District Activity Funds	24,173	-	58,734	62,988	19,919	-	19,919

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

**UNIFIED SCHOOL DISTRICT NO. 307**

**Statement 1**

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)  
For the Year Ended June 30, 2018**

<u>Funds</u>	<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 Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Bond and Interest Fund							
Bond and Interest	\$ 465,271	\$ -	\$ 575,940	\$ 528,650	\$ 512,561	\$ -	\$ 512,561
Trust Fund							
Special Gift	<u>24,943</u>	<u>-</u>	<u>190,652</u>	<u>38,635</u>	<u>176,960</u>	<u>2,141</u>	<u>179,101</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 3,033,270</u>	<u>\$ -</u>	<u>\$ 7,458,039</u>	<u>\$ 7,355,820</u>	<u>\$ 3,135,489</u>	<u>\$ 54,670</u>	<u>\$ 3,190,159</u>
Composition of Cash:							
				Checking and Savings Accounts			\$ 3,225,943
				Cash on Hand			<u>100</u>
							3,226,043
				Agency Funds per Schedule 3			<u>(35,884)</u>
				Total Reporting Entity (Excluding Agency Funds)			<u>\$ 3,190,159</u>

## UNIFIED SCHOOL DISTRICT NO. 307

### NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

#### **Note 1 – Reporting Entity**

Unified School District No. 307 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education.

#### **Note 2 – Summary of Significant Account Policies**

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

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

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

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

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

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

Trust Fund – 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 Fund – Used to report assets held by the municipality in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).



## UNIFIED SCHOOL DISTRICT NO. 307

### NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

#### Note 3 – 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 a least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

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 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Contingency Reserve Fund  
Title I Fund  
Title IV-A Fund  
District Activity Funds

Textbook Rental Fund  
Title II-A Fund  
REAP Fund

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

## UNIFIED SCHOOL DISTRICT NO. 307

### NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

#### **Note 4 – Deposits and Investments**

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposits 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 has not designated a "peak period." All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$3,225,943 and the bank balance was \$3,475,585. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$3,225,585 was collateralized with securities held by the pledging financial institution's agent in the District's name.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2018.

#### **Note 5 – In-Substance Receipt in Transit**

The District received \$123,753 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. Of this receipt, \$58,324 was for General Fund State Aid and \$65,429 for Supplemental General Fund State Aid.

**UNIFIED SCHOOL DISTRICT NO. 307****NOTES TO THE FINANCIAL STATEMENT  
For the Year Ended June 30, 2018****Note 6 – Inter Fund Transfers**

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-6478	\$ 121,727
General Fund	Special Education Fund	K.S.A. 72-6478	400,626
Supplemental General Fund	Virtual Education Fund	K.S.A. 72-6478	15,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	30,021
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	150,000
Supplemental General Fund	Career and Postsecondary Education	K.S.A. 72-6478	125,000
Supplemental General Fund	At Risk Fund	K.S.A. 72-6478	100,000
Title IIA Fund	Title I Fund	K.S.A. 72-6478	8,680
Title IVA Fund	Title I Fund	K.S.A. 72-6478	1,179

**Note 7 – Defined Benefit Pension Plan**General Information about the Pension Plan

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

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

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

## UNIFIED SCHOOL DISTRICT NO. 307

### NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018

the anticipated repayments per SB249 were nullified per HB2052 during the 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 30<sup>th</sup> 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 \$61,130,234 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 \$308,683 for the year ended June 30, 2018.

#### Net Pension Liability

At June 30, 2018, the District's proportionate share of the net pension liability reported by KPERS was \$3,905,669. 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. 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](http://www.kpers.org) or can be obtained as described above.

#### **Note 8 – Compensated Absences**

The District provides compensation for absences. Teachers are granted temporary leave in the amount of 13 days per year. Temporary leave includes sick leave, bereavement, or personal business. Teachers can carry forward up to 60 days temporary leave at the end of each year. Unused leave over 60 days will be paid at a rate of \$60 per day at a maximum of 12 days. Upon retirement from the District, teachers will be paid for any unused leave time at the negotiated rate.

Classified employees that are twelve-month, 40-hour work week employees earn vacation at the rate of two weeks per year. Employees leaving the District shall be paid for accrued vacation time at the employee's regular daily rate of pay. Employees may only accrue a maximum of 20 days of vacation time at any given time in the year.

Classified twelve-month, 40-hour work week employees earn temporary leave at the rate of 12 day per year with a maximum accumulation of 30 days. There is no payment for unused temporary leave when an employee ceases employment with the District.

## **UNIFIED SCHOOL DISTRICT NO. 307**

### **NOTES TO THE FINANCIAL STATEMENT For the Year Ended June 30, 2018**

#### **Note 9 – Termination Benefits**

The local government provides an incentive for timely resignations. The written resignation should be received by the Board of Education by April 1st for the teacher to receive the incentive based on the following pay scale of (1) received by February 1st - \$900, received between February 2nd and March 1st - \$700, and (3) received between March 2nd and April 1st - \$500. Teachers qualifying for this incentive will receive payment with the final check.

#### **Note 10 – Other Post-Employment Benefits**

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the deferral government for this coverage. The premium is paid in full by the insured.

#### **Note 11 – Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain commercial property, inland marine, general liability, commercial auto, crime, school leaders errors and omissions, and umbrella insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in the Kansas Educational Risk Management Pool, LLC (KERMP), a public risk pool currently operating as a common risk management and insurance program for 20 participating members.

The District pays an annual premium to KERMP for its commercial property liability coverage, general liability coverage, inland marine, commercial auto, crime, school leaders errors and omissions, and umbrella coverage. The agreement to participate provides that the KERMP will be self-sustaining through member premiums. Additional premiums may be due if total claims for the pool are different than what was been anticipated by KERMP management.

The District continues to carry commercial insurance for all other risks of loss, including workers compensation, athletics and activities liability, and cyber liability.

#### **Note 12 – Refunding Bond**

On April 12, 2016, the District issued a General Obligation Refunding Bond Series 2016 for \$5,025,000 with an interest rate of 3%. This bond will refund \$4,635,000 of General Obligation Bond Series 2009-C. The proceeds of the General Obligation Refunding Bond Series 2016 are held with an escrow agent in an irrevocable trust to provide for future debt service payments after the crossover date of September 1, 2020. The District will be responsible for paying the interest on the General Obligation Bond Series 2009-C until the crossover date and the escrow agent will remit payment of the interest on the General

**UNIFIED SCHOOL DISTRICT NO. 307**

**NOTES TO THE FINANCIAL STATEMENT  
For the Year Ended June 30, 2018**

Obligation Bond Series 2016 after the crossover date. The liability for the General Obligation Refunding Bond Series 2016 will not be included on the long-term debt schedule (Note 15) until the fiscal year of the crossover date.

**Note 13 – Related Parties**

During the year ended June 30, 2018, the District employed immediate family members of two District board members and the superintendent.

**Note 14 – Subsequent Events**

The District's management has evaluated events and transactions occurring after June 30, 2018 through January 14, 2019. The aforementioned date represents the date the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NO. 307**

**NOTES TO THE FINANCIAL STATEMENT  
For the Year Ended June 30, 2018**

**Note 15 – Long-Term Debt**

Changes in long-term liabilities of the District for the fiscal 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
<b>General Obligation Bonds</b>									
Series 2009 - B	5.00%	6/23/2009	\$ 2,180,000	9/1/2024	\$ 1,680,000	\$ -	\$ 140,000	\$ 1,540,000	\$ 80,500
Series 2009 - C	6.5%/6.75%	6/23/2009	4,635,000	9/1/2034	4,635,000	-	-	4,635,000	308,150
Total General Obligation Bonds					<u>6,315,000</u>	<u>-</u>	<u>140,000</u>	<u>6,175,000</u>	<u>388,650</u>
<b>Capital Lease</b>									
Energy Saving Equip.	2.00%	6/3/2013	197,680	8/1/2020	<u>116,675</u>	<u>-</u>	<u>28,308</u>	<u>88,367</u>	<u>2,334</u>
Total Contractual Indebtedness					<u>\$ 6,431,675</u>	<u>\$ -</u>	<u>\$ 168,308</u>	<u>\$ 6,263,367</u>	<u>\$ 390,984</u>

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

	Year								
Principal:	2019	2020	2021	2022	2023	2024-2028	2029-2033	2034-2035	Total
<b>General Obligation Bonds</b>									
Series 2009 - B	\$ 150,000	\$ 175,000	\$ 200,000	\$ 220,000	\$ 240,000	\$ 555,000	\$ -	\$ -	\$ 1,540,000
Series 2009 - C	-	-	-	-	-	1,040,000	2,375,000	1,220,000	4,635,000
<b>Capital Lease</b>									
Energy Saving Equip.	<u>28,875</u>	<u>29,452</u>	<u>30,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,367</u>
Total Principal	<u>178,875</u>	<u>204,452</u>	<u>230,040</u>	<u>220,000</u>	<u>240,000</u>	<u>1,595,000</u>	<u>2,375,000</u>	<u>1,220,000</u>	<u>6,263,367</u>
<b>Interest:</b>									
<b>General Obligation Bonds</b>									
Series 2009 - B	73,250	65,125	55,750	45,250	33,750	28,375	-	-	301,500
Series 2009 - C	308,150	308,150	308,150	308,150	308,150	1,442,925	834,675	83,700	3,902,050
<b>Capital Lease</b>									
Energy Saving Equip.	<u>1,767</u>	<u>1,190</u>	<u>602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,559</u>
Total Interest	<u>383,167</u>	<u>374,465</u>	<u>364,502</u>	<u>353,400</u>	<u>341,900</u>	<u>1,471,300</u>	<u>834,675</u>	<u>83,700</u>	<u>4,207,109</u>
Total Principal and Interest	<u>\$ 562,042</u>	<u>\$ 578,917</u>	<u>\$ 594,542</u>	<u>\$ 573,400</u>	<u>\$ 581,900</u>	<u>\$ 3,066,300</u>	<u>\$ 3,209,675</u>	<u>\$ 1,303,700</u>	<u>\$10,470,476</u>

**UNIFIED SCHOOL DISTRICT NO. 307**

**REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION  
June 30, 2018**



**UNIFIED SCHOOL DISTRICT NO. 307**

**Schedule 1**

**Summary of Expenditures – Actual and Budget (Regulatory Basis)  
For the Year Ended June 30, 2018**

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
General Funds						
General Fund	\$ 3,693,286	\$ (145,187)	\$ 18,408	\$ 3,566,507	\$ 3,566,507	\$ -
Supplemental General	1,337,198	(41,379)	-	1,295,819	1,295,819	-
Special Purpose Funds						
Capital Outlay	1,042,431	-	-	1,042,431	145,014	(897,417)
Driver Training	26,372	-	-	26,372	8,818	(17,554)
Virtual Education	72,877	-	-	72,877	15,000	(57,877)
Food Service	525,653	-	-	525,653	255,485	(270,168)
At-Risk	338,300	-	-	338,300	122,973	(215,327)
Professional Development	33,430	-	-	33,430	7,406	(26,024)
Special Education	1,059,224	-	-	1,059,224	669,086	(390,138)
KPERs Special Retirement Contribution	391,991	-	-	391,991	308,683	(83,308)
Career and Postsecondary Education	309,558	-	-	309,558	149,604	(159,954)
Bilingual Education	15,388	-	-	15,388	1,037	(14,351)
Parent Education	9,383	-	-	9,383	-	(9,383)
Bond and Interest Funds						
Bond and Interest	528,650	-	-	528,650	528,650	-

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**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				
State Aid				
General State Aid	\$ 3,118,944	\$ 3,127,032	\$ 3,168,475	\$ (41,443)
Special Education Aid	424,556	400,626	503,667	(103,041)
KPERS Aid	209,062	-	-	-
Federal Aid				
PL-382 Impact Aid	21,145	20,441	21,144	(703)
Interest on Idle Funds	1,506	-	-	-
Reimbursements and Other	15,467	18,408	-	18,408
Total Receipts	<u>3,790,680</u>	<u>3,566,507</u>	<u>\$ 3,693,286</u>	<u>\$ (126,779)</u>
Expenditures				
Instruction	1,754,174	1,805,291	\$ 1,792,019	\$ 13,272
Student Support Services	122,217	118,701	128,300	(9,599)
Instructional Support Staff	131,748	124,355	135,500	(11,145)
General Administration	153,015	154,347	155,800	(1,453)
School Administration	293,123	287,869	298,100	(10,231)
Central Services	106,259	127,098	110,900	16,198
Operations and Maintenance	387,151	199,889	245,800	(45,911)
Supervision & Vehicle Operating Services	103,590	107,736	112,200	(4,464)
Vehicle Services and Maintenance	100,785	118,868	96,000	22,868
Operating Transfers	638,618	522,353	618,667	(96,314)
Adjustment to Comply with Legal Max	-	-	(145,187)	145,187
Legal General Fund Budget	3,790,680	3,566,507	3,548,099	18,408
Adjustment for Qualifying Budget Credits	-	-	18,408	(18,408)
Total Expenditures	<u>3,790,680</u>	<u>3,566,507</u>	<u>\$ 3,566,507</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Supplemental 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				
Taxes and Shared Revenue:				
Ad Valorem	\$ 497,296	\$ 651,910	\$ 666,605	\$ (14,695)
Delinquent	7,499	10,218	7,722	2,496
Motor Vehicle	54,736	59,506	55,648	3,858
Recreational Vehicle	1,311	1,431	1,946	(515)
Commercial Vehicle	751	1,417	994	423
Supplemental State Aid	655,889	635,169	635,169	-
Total Receipts	<u>1,217,482</u>	<u>1,359,651</u>	<u>\$ 1,368,084</u>	<u>\$ (8,433)</u>
Expenditures				
Instruction	312,294	311,199	\$ 339,198	\$ (27,999)
Student Support Services	14,206	14,134	16,000	(1,866)
Instructional Support Staff	67,051	71,449	72,000	(551)
General Administration	15,432	18,747	22,000	(3,253)
School Administration	23,144	24,306	34,000	(9,694)
Central Services	11,081	13,076	12,000	1,076
Operations and Maintenance	186,920	381,905	392,000	(10,095)
Student Transportation Services	40,161	40,982	45,000	(4,018)
Operating Transfers	563,048	420,021	405,000	15,021
Adjustment to Comply with Legal Max	-	-	(41,379)	41,379
Total Expenditures	<u>1,233,337</u>	<u>1,295,819</u>	<u>\$ 1,295,819</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(15,855)	63,832		
Unencumbered Cash, Beginning	<u>36,715</u>	<u>20,860</u>		
Unencumbered Cash, Ending	<u>\$ 20,860</u>	<u>\$ 84,692</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Capital Outlay 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				
Taxes and Shared Revenue:				
Ad Valorem	\$ 103,236	\$ 4,976	\$ 3,954	\$ 1,022
Delinquent	2,047	2,267	1,545	722
Motor Vehicle	16,985	17,061	18,332	(1,271)
Recreational Vehicle	415	395	641	(246)
Commercial Vehicle	281	340	328	12
State Aid	43,169	-	-	-
Interest	173	3,409	-	3,409
Reimbursements and Other	29,678	28,365	-	28,365
Operating Transfers	-	121,727	100,000	21,727
Total Receipts	<u>195,984</u>	<u>178,540</u>	<u>\$ 124,800</u>	<u>\$ 53,740</u>
Expenditures				
Instruction	998	5,012	\$ 159,000	\$ (153,988)
Student Support Services	-	-	110,000	(110,000)
Instructional Support Staff	-	-	110,000	(110,000)
General Administration	-	-	110,000	(110,000)
School Administration	-	-	60,000	(60,000)
Central Services	-	-	10,000	(10,000)
Operations and Maintenance	7,119	18,876	50,000	(31,124)
Transportation	54,038	113,129	300,758	(187,629)
Facility Acquisition and Construction	3,450	7,997	132,673	(124,676)
Total Expenditures	<u>65,605</u>	<u>145,014</u>	<u>\$ 1,042,431</u>	<u>\$ (897,417)</u>
Receipts Over (Under) Expenditures	130,379	33,526		
Unencumbered Cash, Beginning	<u>787,252</u>	<u>917,631</u>		
Unencumbered Cash, Ending	<u>\$ 917,631</u>	<u>\$ 951,157</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Driver Training 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)**

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	\$ 1,280	\$ 2,944	\$ 3,780	\$ (836)
Other Revenue from Local Sources	3,290	2,168	-	2,168
Total Receipts	<u>4,570</u>	<u>5,112</u>	<u>\$ 3,780</u>	<u>\$ 1,332</u>
Expenditures				
Instruction	<u>4,880</u>	<u>8,818</u>	<u>\$ 26,372</u>	<u>\$ (17,554)</u>
Receipts Over (Under) Expenditures	(310)	(3,706)		
Unencumbered Cash, Beginning	<u>22,902</u>	<u>22,592</u>		
Unencumbered Cash, Ending	<u>\$ 22,592</u>	<u>\$ 18,886</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

## Virtual 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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Operating Transfers	\$ 5,000	\$ 15,000	\$ 15,000	\$ -
Expenditures				
Instruction	5,000	15,000	\$ 72,877	\$ (57,877)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	57,877	57,877		
Unencumbered Cash, Ending	\$ 57,877	\$ 57,877		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

## Food Service 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				
State Aid	\$ 2,833	\$ 2,824	\$ 4,040	\$ (1,216)
Federal Aid	121,780	120,188	217,059	(96,871)
Operating Transfers	30,000	30,021	30,000	21
Interest Income	18	33	-	33
Local Receipts	<u>120,569</u>	<u>121,803</u>	<u>212,840</u>	<u>(91,037)</u>
Total Receipts	<u>275,200</u>	<u>274,869</u>	<u>\$ 463,939</u>	<u>\$ (189,070)</u>
Expenditures				
Food Service Operation	<u>279,399</u>	<u>255,485</u>	<u>\$ 525,653</u>	<u>\$ (270,168)</u>
Receipts Over (Under) Expenditures	(4,199)	19,384		
Unencumbered Cash, Beginning	<u>65,913</u>	<u>61,714</u>		
Unencumbered Cash, Ending	<u>\$ 61,714</u>	<u>\$ 81,098</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

## At Risk 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				
Reimbursements and Other	\$ 13,380	\$ 15,105	\$ -	\$ 15,105
Operating Transfers	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total Receipts	<u>113,380</u>	<u>115,105</u>	<u>\$ 100,000</u>	<u>\$ 15,105</u>
Expenditures				
Instruction	113,290	115,417	329,890	\$ (214,473)
Student Transportation Services	<u>8,063</u>	<u>7,556</u>	<u>8,410</u>	<u>(854)</u>
Total Expenditures	<u>121,353</u>	<u>122,973</u>	<u>\$ 338,300</u>	<u>\$ (215,327)</u>
Receipts Over (Under) Expenditures	(7,973)	(7,868)		
Unencumbered Cash, Beginning	<u>246,274</u>	<u>238,301</u>		
Unencumbered Cash, Ending	<u>\$ 238,301</u>	<u>\$ 230,433</u>		



## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Professional Development 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)**

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	\$ -	\$ 1,329	\$ 3,039	\$ (1,710)
Expenditures				
Instructional Support Staff	6,363	7,406	\$ 33,430	\$ (26,024)
Receipts Over (Under) Expenditures	(6,363)	(6,077)		
Unencumbered Cash, Beginning	36,754	30,391		
Unencumbered Cash, Ending	\$ 30,391	\$ 24,314		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Special Education 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				
Federal Aid	\$ -	\$ 2,482	\$ -	\$ 2,482
Operating Transfers	<u>732,604</u>	<u>550,626</u>	<u>653,667</u>	<u>(103,041)</u>
Total Receipts	<u>732,604</u>	<u>553,108</u>	<u>\$ 653,667</u>	<u>\$ (100,559)</u>
Expenditures				
Instruction	620,723	647,590	\$ 867,037	\$ (219,447)
Student Transportation Services	<u>44,824</u>	<u>21,496</u>	<u>192,187</u>	<u>(170,691)</u>
Total Expenditures	<u>665,547</u>	<u>669,086</u>	<u>\$ 1,059,224</u>	<u>\$ (390,138)</u>
Receipts Over (Under) Expenditures	67,057	(115,978)		
Unencumbered Cash, Beginning	<u>338,499</u>	<u>405,556</u>		
Unencumbered Cash, Ending	<u>\$ 405,556</u>	<u>\$ 289,578</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**KPERS Special Retirement Contribution 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				
State Aid	\$ -	\$ 308,683	\$ 391,991	\$ (83,308)
Operating Transfers	<u>209,062</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>209,062</u>	<u>308,683</u>	<u>\$ 391,991</u>	<u>\$ (83,308)</u>
Expenditures				
Employee Benefits	<u>209,062</u>	<u>308,683</u>	<u>\$ 391,991</u>	<u>\$ (83,308)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Career and Postsecondary Education 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				
Operating Transfers	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ -</u>
Expenditures				
Instruction	<u>165,736</u>	<u>149,604</u>	<u>\$ 309,558</u>	<u>\$ (159,954)</u>
Receipts Over (Under) Expenditures	(40,736)	(24,604)		
Unencumbered Cash, Beginning	<u>225,294</u>	<u>184,558</u>		
Unencumbered Cash, Ending	<u>\$ 184,558</u>	<u>\$ 159,954</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Contingency Reserve Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Operating Transfers	\$ -	\$ -
Expenditures		
Instruction	-	70,000
Receipts Over (Under) Expenditures	-	(70,000)
Unencumbered Cash, Beginning	302,962	302,962
Unencumbered Cash, Ending	\$ 302,962	\$ 232,962

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Textbook Rental Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Fees	\$ 40,967	\$ 17,209
Reimbursements and Other	<u>7,590</u>	<u>7,160</u>
Total Receipts	<u>48,557</u>	<u>24,369</u>
Expenditures		
Instruction	<u>10,672</u>	<u>4,675</u>
Receipts Over (Under) Expenditures	37,885	19,694
Unencumbered Cash, Beginning	<u>213,785</u>	<u>251,670</u>
Unencumbered Cash, Ending	<u>\$ 251,670</u>	<u>\$ 271,364</u>

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Bilingual Education 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				
Operating Transfers	\$ -	\$ -	\$ -	\$ -
Expenditures				
Instruction	913	1,037	\$ 15,388	\$ (14,351)
Receipts Over (Under) Expenditures	(913)	(1,037)		
Unencumbered Cash, Beginning	16,301	15,388		
Unencumbered Cash, Ending	\$ 15,388	\$ 14,351		

**Parent Education 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)**

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Operating Transfers	\$ -	\$ -	\$ -	\$ -
Expenditures				
Student Support Services	2,500	-	\$ 9,383	\$ (9,383)
Receipts Over (Under) Expenditures	(2,500)	-		
Unencumbered Cash, Beginning	11,883	9,383		
Unencumbered Cash, Ending	\$ 9,383	\$ 9,383		



## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Title I Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 44,088	\$ 49,542
Transfer from Title II-A	-	8,680
Transfer from Title IV-A	-	1,179
Total Receipts	<u>44,088</u>	<u>59,401</u>
Expenditures		
Instruction	<u>44,088</u>	<u>59,401</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Title II-A Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 17,599	\$ 8,680
Expenditures		
Transfer to Title I	17,599	8,680
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Title IV-A Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ -	\$ 1,179
Expenditures		
Transfer to Title I	-	1,179
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**REAP Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 30,808	\$ 36,180
Expenditures		
Instructional Support Staff	30,808	36,180
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Bond and Interest 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				
Taxes and Shared Revenue:				
Ad Valorem	\$ 239,487	\$ 252,077	\$ 244,273	\$ 7,804
Delinquent	4,201	5,119	3,671	1,448
Motor Vehicle	32,447	32,608	32,396	212
Recreational Vehicle	782	770	1,132	(362)
Commercial Vehicle	472	720	579	141
State Aid	176,321	184,074	184,120	(46)
Federal Tax Credit Subsidy	100,465	100,572	100,465	107
Other Sources	1,239	-	-	-
Total Receipts	<u>555,414</u>	<u>575,940</u>	<u>\$ 566,636</u>	<u>\$ 9,304</u>
Expenditures				
Bond Principal	125,000	140,000	\$ 140,000	\$ -
Bond Interest	395,275	388,650	388,650	-
Total Expenditures	<u>520,275</u>	<u>528,650</u>	<u>\$ 528,650</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	35,139	47,290		
Unencumbered Cash, Beginning	<u>430,132</u>	<u>465,271</u>		
Unencumbered Cash, Ending	<u>\$ 465,271</u>	<u>\$ 512,561</u>		

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 2

**Special Gift Fund**  
**Schedule of Receipts and Expenditures (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 Actual
Receipts		
Donations and Grants	\$ 21,644	\$ 190,652
Expenditures		
Instruction	24,120	38,635
Receipts Over (Under) Expenditures	(2,476)	152,017
Unencumbered Cash, Beginning	27,419	24,943
Unencumbered Cash, Ending	\$ 24,943	\$ 176,960

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 3

**Agency Funds**  
**Summary of Receipts and Disbursements (Regulatory Basis)**  
**For the Year Ended June 30, 2018**

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
Class of 2017	\$ 431	\$ -	\$ 310	\$ 121
Class of 2018	15,669	4,877	20,546	-
Class of 2019	2,299	25,964	14,695	13,568
Class of 2020	1,785	1,866	1,079	2,572
Class of 2021	-	2,983	1,330	1,653
High School Cheerleaders	1,071	1,673	1,916	828
Junior High Cheerleaders	18	-	-	18
National Honor Society	765	750	1,426	89
Technical Supplies	404	-	-	404
Future Farmers of America	5,286	30,010	29,838	5,458
FCCLA	1,133	1,722	1,621	1,234
FCA	1,020	-	22	998
Drama Club	1,735	358	418	1,675
Pep Club	56	-	-	56
Industrial Arts	318	320	363	275
Student Council	68	-	-	68
Band	1,538	-	-	1,538
Band Boosters	7,042	12,745	17,981	1,806
Bigs	707	-	-	707
7th and 8th Grades	250	-	-	250
Snack Express	2,837	4,806	5,084	2,559
Hospitality Club	7	-	-	7
Total Student Organization Funds	<u>44,439</u>	<u>88,074</u>	<u>96,629</u>	<u>35,884</u>
Sales Tax Fund				
High School	<u>21</u>	<u>4,416</u>	<u>4,437</u>	<u>-</u>
Total Agency Funds	<u>\$ 44,460</u>	<u>\$ 92,490</u>	<u>\$ 101,066</u>	<u>\$ 35,884</u>

## UNIFIED SCHOOL DISTRICT NO. 307

## Schedule 4

**District Activity Funds**  
**Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)**  
**For the Year Ended June 30, 2018**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Current Year Ending Cash Balance
Gate Receipts						
Athletics	\$ 8,199	\$ 39,737	\$ 43,271	\$ 4,665	\$ -	\$ 4,665
School Projects						
School Prevention	389	-	-	389	-	389
Alumni Pictures	1,350	-	237	1,113	-	1,113
Greenhouse	2,200	1,124	1,440	1,884	-	1,884
Hoops for Heart	-	1,170	1,170	-	-	-
Carazo Greenhouse	18	-	-	18	-	18
Library	72	-	-	72	-	72
9th Books	284	1,108	915	477	-	477
FFA Grant	8,031	8,895	10,992	5,934	-	5,934
FFA Scholarship	1,317	-	-	1,317	-	1,317
Pals	12	-	-	12	-	12
Target Grant	117	-	-	117	-	117
MS Girls Summer Basketball	-	1,140	900	240	-	240
Business Professionals	2,184	5,560	4,063	3,681	-	3,681
Total School Projects	15,974	18,997	19,717	15,254	-	15,254
Total District Activity Funds	\$ 24,173	\$ 58,734	\$ 62,988	\$ 19,919	\$ -	\$ 19,919