

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS
FINANCIAL STATEMENT
FISCAL YEAR ENDED JUNE 30, 2017**

**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2017

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**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2017

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Beloit, Kansas, a Municipality, 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

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, the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require 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 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.

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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 Number 273 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District Number 273 as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District Number 273 as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and expenditures—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for 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 and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2017 basic financial statement upon which we rendered an unmodified opinion dated November 13, 2017. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2016 comparative information is the responsibility of management and

was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise Unified School District Number 273, Beloit, Kansas' financial statement as a whole. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement of Unified School District Number 273, Beloit, Kansas.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. Such information has been subjected to the auditing procedures applied in the audit of the 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 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 taken as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2017, on our consideration of Unified School District Number 273's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Swindoll, Janzen, Hawk & Loyd, LLC

November 13, 2017



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statement of Unified School District Number 273 (the District) as of and for the year ended June 30, 2017, and the related notes to the financial statement, which collectively comprise the District's basic financial statement and have issued our report thereon dated November 13, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Swindoll Janzen Hawk & Loyd, LLC

November 13, 2017

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on Compliance for Each Major Program

We have audited Unified School District Number 273's (the District) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on the District's major federal programs for the year ended June 30, 2017. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

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Report on Internal Control Over Compliance

Management of Unified School District Number 273 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Swindoll Janzen Hawk & Loyd, LLC

November 13, 2017

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis
For the Year Ended June 30, 2017

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	\$ -	\$ -	\$ 6,361,529	\$ 6,361,529	\$ -	\$ 8,797	\$ 8,797
Supplemental General Fund	20,366	-	1,872,824	1,868,516	24,674	8,223	32,897
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,000	-	109,082	109,082	10,000	-	10,000
At Risk (K-12) Fund	45,000	-	254,248	253,760	45,488	-	45,488
Capital Outlay Fund	1,015,248	-	796,008	700,878	1,110,378	118,943	1,229,321
Driver Training Fund	10,292	-	15,560	20,692	5,160	-	5,160
Food Service Fund	139,516	-	485,937	510,272	115,181	4,147	119,328
Professional Development Fund	6,574	-	11,733	9,307	9,000	145	9,145
Parent Education Fund	10,123	288	165,892	165,894	10,409	27,361	37,770
Special Education Fund	277,000	-	1,533,632	1,560,632	250,000	-	250,000
Special Education Cooperative Fund	120,446	-	4,508,269	4,533,398	95,317	1,993	97,310
Vocational Education Fund	150,000	-	130,746	240,746	40,000	125	40,125
KPERS Special Retirement Contribution Fund	-	-	686,306	686,306	-	-	-
Textbook/Student Material Revolving Fund	17,398	311	17,403	35,000	112	35,000	35,112
Contingency Reserve Fund	474,346	-	-	52,993	421,353	-	421,353
Title I Fund	-	-	128,123	128,123	-	-	-
Title II-A Fund	-	-	29,196	29,196	-	1,164	1,164
Smart Start Fund	108,936	-	812,828	853,073	68,691	8,427	77,118
Gifts and Grants Fund	13,393	-	63,042	68,874	7,561	4,300	11,861
Health Care Services Reserve Fund	1,011,360	-	1,612,906	2,024,865	599,401	-	599,401
Gate Receipts	28,742	-	142,896	135,782	35,856	-	35,856
School Projects	44,865	-	37,550	54,018	28,397	-	28,397
Total Reporting Entity (Excluding Agency Funds)	\$ 3,503,605	\$ 599	\$ 19,775,710	\$ 20,402,936	\$ 2,876,978	\$ 218,625	\$ 3,095,603

COMPOSITION OF CASH

Guaranty State Bank - BJSBS Activity Fund	\$ 136,592
Guaranty State Bank - BES Activity Fund	16,030
Guaranty State Bank - General	(60,978)
Guaranty State Bank - ICS	<u>3,092,329</u>
Cash in Bank	3,183,973
Cash on Hand - High School	<u>100</u>
Total Cash	3,184,073
Agency Funds per Schedule 3	<u>(88,470)</u>
Total Reporting Entity (Excluding Agency Funds)	\$ 3,095,603

STATEMENT 1

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

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

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—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) Basis of Accounting

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 account principles and allowing the District to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(d) 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 provided for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1) Preparation of 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.

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 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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any used expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Contingency Reserve, Title I, Title II-A, Smart Start, Gifts and Grants, Health Care Services Reserve, Gate Receipts, and School Projects.

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

2. DEPOSITS AND INVESTMENTS

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

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

2. DEPOSITS AND INVESTMENTS (cont.)

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 bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2017.

At year end the carrying amount of the District's deposits, including certificates of deposit, was \$3,183,973. The bank balance was \$3,555,206. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining \$3,305,206 was collateralized with securities held by the pledging institutions' agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$413,789 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.

4. 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
Capital Leases:									
Energy Equipment	2.78%	7/3/2012	\$ 859,935	8/3/2024	\$ 622,670	\$ -	\$ 68,114	\$ 554,556	\$ 16,613
Elementary School Addition	2.73%	10/30/2014	1,425,000	10/23/2023	1,138,761	-	129,293	1,009,468	31,088
Total Contractual Indebtedness					\$ 1,761,431	\$ -	\$ 197,407	\$ 1,564,024	\$ 47,701

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

		Year																				
		2018	2019	2020	2021	2022	2023-2026	Total														
Principal:																						
Capital Leases:																						
Energy Equipment	\$	70,028	\$	71,996	\$	74,020	\$	76,100	\$	78,239	\$	184,173	\$	554,556								
Elementary School Addition		132,823		136,449		140,174		144,001		147,932		308,089		1,009,468								
Total Principal		202,851		208,445		214,194		220,101		226,171		492,262		1,564,024								
Interest:																						
Capital Leases:																						
Energy Equipment		14,698		12,730		10,707		8,626		6,487		6,463		59,711								
Elementary School Addition		27,558		23,932		20,207		16,381		12,449		12,674		113,201								
Total Interest		42,256		36,662		30,914		25,007		18,936		19,137		172,912								
Total Principal and Interest									\$	245,107	\$	245,107	\$	245,108	\$	245,108	\$	245,107	\$	511,399	\$	1,736,936

5. INTERFUND TRANSACTIONS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	\$ 109,082
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	254,248
General Fund	Capital Outlay Fund	K.S.A. 72-6478	4,661
General Fund	Food Service Fund	K.S.A. 72-6478	20
General Fund	Professional Development Fund	K.S.A. 72-6478	11,733
General Fund	Special Education Fund	K.S.A. 72-6478	978,936
General Fund	Vocational Education Fund	K.S.A. 72-6478	110,232
General Fund	KPERS Special Retirement Contribution Fund	K.S.A. 72-6478	686,306
General Fund	Health Care Services Reserve Fund	K.S.A. 72-6478	45,408
Supplemental General Fund	Parent Education Fund	K.S.A. 72-6478	25,490
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	554,696
Supplemental General Fund	Health Care Services Reserve Fund	K.S.A. 72-6478	47,988
Special Education Fund	Special Education Coop Fund	K.S.A. 72-6478	1,560,632
			<u>\$ 4,389,432</u>

6. DEFINED BENEFIT PENSION PLAN

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate through March 31, 2016, with a 0.00% moratorium until June 30, 2017, for the Death and Disability Program) and the statutory contribution rate were 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 were 16.03% and 10.81%, respectively, for the fiscal year ended June 30, 2017. Per House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$686,306 for the year ended June 30, 2017.

6. DEFINED BENEFIT PENSION PLAN (cont.)

Net Pension Liability: At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$12,619,800. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays \$295 per month toward the premium of each retiree and the retiree is responsible for the balance.

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2017.

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of \$3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or \$400, whichever is less, payable in beginning of the month in which their retirement under KPERS becomes effective.

Payments to retired employees under this plan were \$27,809 for the year ended June 30, 2017.

8. SELF-FUNDED HEALTH INSURANCE FUND

The District participates in a self-insurance fund program for medical, dental, and prescription insurance, which covers active, full-time teachers and half-time teachers who work 3 1/2 hours per day. The plan also covers active, full-time employees who work at least 1,200 hours per employment year, and active part-time employees who work at least 17 1/2 hours per work during the employment year.

Premiums from the employees and the District are paid to Blue Cross Blue Shield (BCBS), the Plan Supervisor. The premiums are available to pay claims and administrative costs of the program. The agreement to participate provides that BCBS will be partially self-sustaining through member premiums. The District purchases commercial insurance, from BCBS, for claims in excess of an annual stop loss deductible of \$60,000 per person.

9. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

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 purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2016 to 2017, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that any current matters are not anticipated to have a material impact on the District.

10. RELATED PARTIES

During the year ended June 30, 2015, the District entered into a lease purchase agreement in the amount of \$1,425,000 with a lending institution that employs a board member. At June 30, 2017 there were no amounts past due to this lending institution. Total payments to this vendor during the year ended June 30, 2017, were \$160,381.

11. SUBSEQUENT EVENTS

Subsequent to the year ended June 30, 2017, the District had deposits in the amount of \$2,431,590 in a bank which is an employer of a board member. At September 30, 2017, there were no amounts payable to this bank.

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2017

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2017

	<u>Certified Budget</u>	<u>Adjustments 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	\$ 6,627,277	\$ (444,311)	\$ 183,174	\$ 6,366,140	\$ 6,361,529	\$ (4,611)
Supplemental General Fund	1,868,516	-	-	1,868,516	1,868,516	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	115,000	-	-	115,000	109,082	(5,918)
At Risk (K-12) Fund	305,000	-	-	305,000	253,760	(51,240)
Capital Outlay Fund	1,615,878	-	-	1,615,878	700,878	(915,000)
Driver Training Fund	20,692	-	-	20,692	20,692	-
Food Service Fund	579,944	-	-	579,944	510,272	(69,672)
Professional Development	16,574	-	-	16,574	9,307	(7,267)
Parent Education Fund	176,016	-	-	176,016	165,894	(10,122)
Special Education Fund	1,897,558	-	-	1,897,558	1,560,632	(336,926)
Special Education Cooperative Fund	4,524,061	-	28,463	4,552,524	4,533,398	(19,126)
Vocational Education Fund	390,000	-	13,965	403,965	240,746	(163,219)
KPERS Special Retirement Contribution Fund	1,043,275	-	-	1,043,275	686,306	(356,969)
Total	\$ 19,179,791	\$ (444,311)	\$ 225,602	\$ 18,961,082	\$ 17,021,012	\$ (1,940,070)

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2017

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

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
Receipts:				
General State aid	\$ 4,513,043	\$ 4,513,043	\$ 4,513,444	\$ (401)
Supplemental state aid	627,276	-	-	-
Capital outlay state aid	29,703	-	-	-
KPERS state aid	701,172	686,306	1,043,275	(356,969)
Special education aid	923,542	978,936	1,070,558	(91,622)
Miscellaneous revenue	-	70	-	70
Miscellaneous reimbursements	107,724	183,174	-	183,174
Total Receipts	6,902,460	6,361,529	\$ 6,627,277	\$ (265,748)
Expenditures:				
Instruction -				
Certified salaries	2,198,407	2,297,674	\$ 2,252,109	\$ 45,565
Non-certified salaries	73,828	82,505	78,000	4,505
Insurance	146,612	221,445	148,000	73,445
Social Security	160,395	166,869	162,000	4,869
Other benefits	38,510	6,065	40,000	(33,935)
Purchased professional services	32,555	31,835	35,000	(3,165)
Other purchased services	85,452	77,543	88,000	(10,457)
Teaching supplies	71,797	74,357	60,000	14,357
Textbooks	5,729	10,221	3,000	7,221
Miscellaneous supplies	3,929	5,737	2,500	3,237
Property and equipment	6,775	3,712	6,500	(2,788)
Other	-	2,000	-	2,000
Student Support Services -				
Certified salaries	8,973	1,910	10,000	(8,090)
Non-certified salaries	4,123	1,910	4,500	(2,590)
Insurance	295	-	350	(350)
Social Security	944	144	1,000	(856)
Other benefits	28	2	50	(48)
Instruction Support Staff -				
Certified salaries	12,646	10,046	13,000	(2,954)
Non-certified salaries	9,746	6,084	10,000	(3,916)
Insurance	1,033	1,260	1,000	260
Social Security	2,044	1,280	2,000	(720)
Other benefits	762	16	750	(734)
Purchased professional services	5,593	3,920	5,500	(1,580)
Other purchased services	-	-	200	(200)
Supplies	6,064	10,527	6,050	4,477

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF CASH 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)

	2017			
	2016 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration -				
Certified salaries	\$ 99,960	\$ 99,960	\$ 9,960	\$ 90,000
Insurance	3,740	3,780	3,800	(20)
Social Security	7,448	7,434	7,500	(66)
Other employee benefits	548	91	550	(459)
Purchased professional services	61,198	62,621	60,000	2,621
Purchased property services	26	26	25	1
Other purchased services	18,691	21,339	19,000	2,339
Supplies	3,819	4,117	4,000	117
Other	9,286	5,639	9,000	(3,361)
School Administration -				
Certified salaries	210,500	232,468	210,500	21,968
Non-certified salaries	125,041	124,119	126,000	(1,881)
Insurance	18,545	26,082	18,600	7,482
Social Security	22,461	24,178	22,500	1,678
Other employee benefits	3,597	295	3,600	(3,305)
Purchased professional services	12,464	16,322	12,000	4,322
Other purchased services	12,436	14,600	12,500	2,100
Supplies	8,356	5,393	7,500	(2,107)
Property and equipment	255	-	250	(250)
Other	16,198	19,238	14,000	5,238
Operations and Maintenance -				
Non-certified salaries	200,273	181,066	202,000	(20,934)
Insurance	22,440	25,200	22,500	2,700
Social Security	13,172	11,864	13,500	(1,636)
Other employee benefits	2,841	145	2,850	(2,705)
Purchased professional services	5,355	6,876	5,000	1,876
Water/sewer	8,569	-	8,800	(8,800)
Repairs and maintenance	13,551	32,948	15,000	17,948
Rentals	354	260	500	(240)
Other purchased property services	15,148	5,608	15,000	(9,392)
Insurance	62,625	75,663	62,500	13,163
Supplies	4,663	22,448	4,500	17,948
Heating	68	-	1,000	(1,000)
Electricity	345	-	1,000	(1,000)
Motor fuel	2,862	2,417	3,000	(583)
Property and equipment	680	589	500	89
Other	6,649	266	5,800	(5,534)
Vehicle Operating Services				
Purchased property services	-	720	-	720
Other purchased services	124,276	3,422	125,000	(121,578)
Other	3,378	382	4,000	(3,618)

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2017

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

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Other Supplemental Service				
Non-certified salaries	\$ 81,461	\$ 96,510	\$ 82,000	\$ 14,510
Insurance	3,212	2,948	3,500	(552)
Social Security	5,715	6,725	5,800	925
Other employee benefits	852	82	900	(818)
Outgoing Transfers -				
Supplemental General Fund	627,276	-	-	-
At Risk (4 yr old) Fund	97,209	109,082	95,000	14,082
At Risk (K-12) Fund	251,136	254,248	250,000	4,248
Bilingual Education Fund	217	-	-	-
Capital Outlay Fund	29,703	4,661	-	4,661
Driving Training Fund	3,000	-	3,000	(3,000)
Food Service Fund	-	20	-	20
Professional Development Fund	16,574	11,733	10,000	1,733
Special Education Fund	923,542	978,936	1,070,558	(91,622)
Vocational Education Fund	64,385	110,232	100,000	10,232
Health Care Reserve Fund	-	45,408	-	45,408
KPERS Special Retirement Contribution Fund	701,172	686,306	1,043,275	(356,969)
Contingency Reserve Fund	99,349	-	-	-
Adjustment to comply with legal max	-	-	(444,311)	444,311
Legal General Fund Budget	6,902,861	6,361,529	6,182,966	178,563
Adjustment for qualifying budget credits	-	-	183,174	(183,174)
Total Expenditures	<u>6,902,861</u>	<u>6,361,529</u>	<u>\$ 6,366,140</u>	<u>\$ (4,611)</u>
Receipts Over (Under) Expenditures	(401)	-		
Unencumbered Cash, Beginning	<u>401</u>	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDSUPPLEMENTAL GENERAL FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2017

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

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 1,104,200	\$ 1,016,418	\$ 108,511	\$ 907,907
Delinquent tax	1,242	28,398	15,737	12,661
Motor vehicle tax	154,732	134,516	132,049	2,467
Recreational vehicle tax	1,423	1,272	1,195	77
Watercraft tax	-	1,243	-	1,243
Supplemental state aid	-	690,977	690,977	-
Transfer from General Fund	627,276	-	-	-
Total Receipts	<u>1,888,873</u>	<u>1,872,824</u>	<u>\$ 948,469</u>	<u>\$ 924,355</u>
Expenditures:				
Instruction -				
Non-certified salaries	11,018	-	\$ -	\$ -
Social Security	693	-	-	-
Other employee benefits	11	-	-	-
Purchased professional services	6,757	11,394	7,200	4,194
Textbooks	31	-	-	-
Property and equipment	-	-	4,000	(4,000)
Student Support Services -				
Certified salaries	141,403	151,695	157,232	(5,537)
Non-certified salaries	13,687	13,317	13,430	(113)
Insurance	7,245	14,805	14,160	645
Social Security	11,058	11,909	13,000	(1,091)
Other employee benefits	958	146	3,500	(3,354)
Purchased professional services	2,790	1,700	1,800	(100)
Other purchased services	546	311	1,180	(869)
Supplies	1,806	993	2,400	(1,407)
Instruction Support Staff -				
Certified salaries	161,867	167,655	172,668	(5,013)
Non-certified salaries	80,355	83,964	105,731	(21,767)
Insurance	20,475	21,735	19,470	2,265
Social Security	16,910	17,553	16,000	1,553
Other employee benefits	1,258	214	3,100	(2,886)
Purchased professional services	29,494	3,206	300	2,906
Other purchased services	1,681	2,279	1,700	579
Supplies	9,138	3,384	12,800	(9,416)
Property and equipment	-	250	-	250
Other	-	-	800	(800)

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF CASH 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)

	<u>2017</u>			<u>Variance Over (Under)</u>
	<u>2016 Actual</u>	<u>Actual</u>	<u>Budget</u>	
Expenditures (cont.):				
School Administration -				
Supplies	\$ -	\$ 121	\$ -	\$ 121
Operations and Maintenance -				
Non-certified salaries	92,681	90,967	62,334	28,633
Insurance	6,300	6,300	10,020	(3,720)
Social Security	6,602	6,571	7,000	(429)
Other benefits	315	80	1,000	(920)
Purchased professional services	65,795	82,291	58,895	23,396
Other purchased services	561	841	1,840	(999)
Supplies	177,966	172,074	187,216	(15,142)
Motor fuel	413	1,574	500	1,074
Property and equipment	131	63	-	63
Other	1,157	-	1,000	(1,000)
Student Transportation Services				
Other purchased services	247,522	370,799	250,000	120,799
Other	746	2,151	750	1,401
Outgoing Transfers -				
At Risk (4 yr old) Fund	10,000	-	10,000	(10,000)
At Risk (K-12) Fund	7,927	-	10,000	(10,000)
Driving Training Fund	2,000	-	2,000	(2,000)
Parent Education Fund	25,490	25,490	25,490	-
Special Education Fund	553,729	554,696	550,000	4,696
Health Care Reserve Fund	-	47,988	-	47,988
Vocational Education Fund	150,000	-	140,000	(140,000)
Total Expenditures	<u>1,868,516</u>	<u>1,868,516</u>	<u>\$ 1,868,516</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	20,357	4,308		
Unencumbered Cash, Beginning	-	20,366		
Prior Year Cancelled Encumbrances	<u>9</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 20,366</u>	<u>\$ 24,674</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) 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)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 97,209	\$ 109,082	\$ 95,000	\$ 14,082
Transfer from Supplemental General Fund	10,000	-	10,000	(10,000)
Total Receipts	<u>107,209</u>	<u>109,082</u>	<u>\$ 105,000</u>	<u>\$ 4,082</u>
Expenditures:				
Instruction -				
Certified salaries	78,882	79,333	\$ 81,000	\$ (1,667)
Non-certified salaries	15,906	11,975	18,500	(6,525)
Insurance	3,780	11,340	4,000	7,340
Social Security	6,623	6,356	6,800	(444)
Other employee benefits	1,592	78	1,800	(1,722)
Other purchased services	-	-	2,400	(2,400)
Textbooks	426	-	500	(500)
Total Expenditures	<u>107,209</u>	<u>109,082</u>	<u>\$ 115,000</u>	<u>\$ (5,918)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>10,000</u>	<u>10,000</u>		
Unencumbered Cash, Ending	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2017

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

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 251,136	\$ 254,248	\$ 250,000	\$ 4,248
Transfer from Supplemental General Fund	7,927	-	10,000	(10,000)
Total Receipts	259,063	254,248	\$ 260,000	\$ (5,752)
Expenditures:				
Instruction -				
Certified salaries	170,368	166,553	\$ 202,000	\$ (35,447)
Non-certified salaries	50,600	42,065	53,500	(11,435)
Insurance	7,560	18,900	21,500	(2,600)
Social Security	15,951	14,066	16,500	(2,434)
Other employee benefits	3,019	171	2,000	(1,829)
Purchased professional services	11,063	11,860	7,500	4,360
Other purchased services	-	-	2,000	(2,000)
Supplies	502	145	-	145
Total Expenditures	259,063	253,760	\$ 305,000	\$ (51,240)
Receipts Over (Under) Expenditures	-	488		
Unencumbered Cash, Beginning	45,000	45,000		
Unencumbered Cash, Ending	<u>\$ 45,000</u>	<u>\$ 45,488</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2017

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

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 217	\$ -	\$ -	\$ -
Expenditures:				
Instruction -				
Non-certified salaries	\$ 100	\$ -	\$ -	\$ -
Social Security	8	-	-	-
Purchased professional services	109	-	-	-
Total Expenditures	217	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF CASH 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)

	2017			Variance Over (Under)
	2016 Actual	Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 450,307	\$ 489,314	\$ 571,075	\$ (81,761)
Delinquent tax	478	11,444	9,577	1,867
Motor vehicle tax	61,231	59,890	87,772	(27,882)
Recreational vehicle tax	567	570	794	(224)
Interest on idle funds	15,503	32,221	-	32,221
Miscellaneous income	6,637	82,657	-	82,657
Capital outlay state aid	-	114,746	121,253	(6,507)
Transfer from General Fund	29,703	4,661	-	4,661
Total Receipts	564,426	796,008	\$ 790,471	\$ 5,537
Expenditures:				
Instruction -				
Supplies	6,888	-	\$ 5,000	\$ (5,000)
Property and equipment	102,638	100,334	60,000	40,334
Student Support Services				
Non-certified salaries	-	-	100,000	(100,000)
Insurance	-	-	10,000	(10,000)
Social Security	-	-	2,000	(2,000)
Property and equipment	165,502	70,128	35,000	35,128
Instructional Support Staff -				
Property and equipment	228	-	50,000	(50,000)
General Administration -				
Property and equipment	1,420	2,165	25,000	(22,835)
School Administration -				
Property and equipment	7,283	21,936	5,000	16,936
Operations and Maintenance -				
Classified salaries	8,859	18,626	-	18,626
Insurance	590	1,260	-	1,260
Social Security	629	1,329	-	1,329
Other employee benefits	18	16	500	(484)
Technology supplies	-	42,726	-	42,726
Property and equipment	130,151	96,304	750,000	(653,696)
Transportation -				
Property and equipment	-	5,243	350,000	(344,757)
Other Support Services -				
Supplies	-	15,651	-	15,651
Facilities Acquisition Services -				
Site Improvement	-	-	3,000	(3,000)
Architectural and engineering services	-	-	5,000	(5,000)
New building acquisition and construction	526,180	160,381	55,378	105,003
Building additions/services system	3,800	48,133	50,000	(1,867)
Repair and remodel building	2,519	31,920	100,000	(68,080)
Other	-	-	10,000	(10,000)
Debt Service -				
Other	84,726	84,726	-	84,726
Total Expenditures	1,041,431	700,878	\$ 1,615,878	\$ (915,000)
Receipts Over (Under) Expenditures	(477,005)	95,130		
Unencumbered Cash, Beginning	1,491,620	1,015,248		
Prior Year Cancelled Encumbrances	633	-		
Unencumbered Cash, Ending	\$ 1,015,248	\$ 1,110,378		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
State aid	\$ 3,060	\$ 7,680	\$ 5,400	\$ 2,280
Other local source revenue	122	-	-	-
Student activities	7,766	7,880	-	7,880
Transfer from General Fund	3,000	-	3,000	(3,000)
Transfer from Supplemental General Fund	2,000	-	2,000	(2,000)
Total Receipts	<u>15,948</u>	<u>15,560</u>	<u>\$ 10,400</u>	<u>\$ 5,160</u>
Expenditures:				
Instruction -				
Certified salaries	16,913	17,305	\$ 17,967	\$ (662)
Social Security	1,301	1,331	1,600	(269)
Other employee benefits	16	16	50	(34)
Purchased professional services	208	206	250	(44)
Property and equipment	125	-	250	(250)
Operations and Maintenance -				
Insurance	-	484	75	409
Motor fuel	60	749	-	749
Other	346	601	500	101
Total Expenditures	<u>18,969</u>	<u>20,692</u>	<u>\$ 20,692</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(3,021)	(5,132)		
Unencumbered Cash, Beginning	<u>13,313</u>	<u>10,292</u>		
Unencumbered Cash, Ending	<u>\$ 10,292</u>	<u>\$ 5,160</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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)

		2017		
	2016			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Student sales - lunch and milk	\$ 206,372	\$ 207,307	\$ 199,710	\$ 7,597
Adult sales	45,363	42,867	27,400	15,467
State aid	5,066	5,186	4,320	866
Federal aid	223,231	229,057	208,998	20,059
Miscellaneous revenue	4,751	750	-	750
Team nutrition grant	-	750	-	750
Transfer from General Fund	-	20	-	20
Total Receipts	484,783	485,937	\$ 440,428	\$ 45,509
Expenditures:				
Food Service Operation -				
Non-certified salaries	79,012	49,645	\$ 83,500	\$ (33,855)
Insurance	20,650	15,120	15,120	-
Social Security	5,954	3,777	10,000	(6,223)
Other employee benefits	4,089	46	3,300	(3,254)
Food and milk	347,341	415,574	375,000	40,574
Miscellaneous supplies	2,209	1,475	4,500	(3,025)
Property and equipment	52,992	22,576	87,024	(64,448)
Other	397	2,059	1,500	559
Total Expenditures	512,644	510,272	\$ 579,944	\$ (69,672)
Receipts Over (Under) Expenditures	(27,861)	(24,335)		
Unencumbered Cash, Beginning	167,377	139,516		
Unencumbered Cash, Ending	<u>\$ 139,516</u>	<u>\$ 115,181</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 16,574	\$ 11,733	\$ <u>10,000</u>	\$ <u>1,733</u>
Expenditures:				
Instructional Support Staff -				
Purchased professional services	<u>11,664</u>	<u>9,307</u>	\$ <u>16,574</u>	\$ <u>(7,267)</u>
Receipts Over (Under) Expenditures	4,910	2,426		
Unencumbered Cash, Beginning	<u>1,664</u>	<u>6,574</u>		
Unencumbered Cash, Ending	<u>\$ 6,574</u>	<u>\$ 9,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PARENT EDUCATION FUND

SCHEDULE OF CASH 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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Payments from other districts	\$ 39,858	\$ 39,861	\$ 39,862	\$ (1)
State aid	95,000	-	100,541	(100,541)
Federal aid	-	100,541	-	100,541
Transfer from Supplemental General Fund	25,490	25,490	25,490	-
Miscellaneous reimbursements	47	-	-	-
Total Receipts	<u>160,395</u>	<u>165,892</u>	<u>\$ 165,893</u>	<u>\$ (1)</u>
Expenditures:				
Student Support Services -				
Non-certified salaries	75,417	80,032	\$ 82,800	\$ (2,768)
Insurance	15,985	13,104	14,970	(1,866)
Social Security	5,218	5,507	6,470	(963)
Other employee benefits	1,578	67	1,360	(1,293)
Purchased professional services	5,549	4,039	4,760	(721)
Purchased property services	381	4,829	4,500	329
Other purchased services	12,071	12,753	15,282	(2,529)
Supplies	7,189	12,897	4,641	8,256
Property and equipment	116	13,450	1,100	12,350
Other	4,500	2,282	-	2,282
Other Support Services				
Non-certified salaries	28,084	11,805	25,200	(13,395)
Insurance	-	2,646	570	2,076
Social Security	1,704	702	1,950	(1,248)
Other employee benefits	129	8	250	(242)
Purchased professional services	710	218	1,000	(782)
Other purchased services	2,274	1,083	940	143
Supplies	643	472	100	372
Property and equipment	-	-	10,123	(10,123)
Total Expenditures	<u>161,548</u>	<u>165,894</u>	<u>\$ 176,016</u>	<u>\$ (10,122)</u>
Receipts Over (Under) Expenditures	(1,153)	(2)		
Unencumbered Cash, Beginning	11,276	10,123		
Prior Year Cancelled Encumbrances	-	288		
Unencumbered Cash, Ending	<u>\$ 10,123</u>	<u>\$ 10,409</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF CASH 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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 923,542	\$ 978,936	\$ 1,070,558	\$ (91,622)
Transfer from Supplemental General Fund	553,729	554,696	550,000	4,696
Total Receipts	1,477,271	1,533,632	<u>\$ 1,620,558</u>	<u>\$ (86,926)</u>
Expenditures:				
Transfer to Special Education Cooperative Fund	<u>1,452,292</u>	<u>1,560,632</u>	<u>\$ 1,897,558</u>	<u>\$ (336,926)</u>
Receipts Over (Under) Expenditures	24,979	(27,000)		
Unencumbered Cash, Beginning	<u>252,021</u>	<u>277,000</u>		
Unencumbered Cash, Ending	<u>\$ 277,000</u>	<u>\$ 250,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF CASH 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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Payments from other districts	\$ 1,995,474	\$ 2,160,703	\$ 1,325,219	\$ 835,484
Federal aid	489,521	493,335	488,816	4,519
State aid	16,249	17,222	2,249,437	(2,232,215)
Interest on idle funds	912	2,593	50	2,543
Miscellaneous revenue	-	-	2,230	(2,230)
Transfer from Special Education Fund	1,452,292	1,560,632	547,971	1,012,661
Medicaid reimbursement	112,515	245,321	8,000	237,321
Miscellaneous reimbursements	84,548	28,463	2,500	25,963
Total Receipts	<u>4,151,511</u>	<u>4,508,269</u>	<u>\$ 4,624,223</u>	<u>\$ (115,954)</u>
Expenditures:				
Instruction -				
Certified salaries	1,035,495	970,832	\$ 1,042,839	\$ (72,007)
Non-certified salaries	1,061,996	1,103,712	1,100,383	3,329
Insurance	174,811	358,819	351,540	7,279
Social Security	146,525	145,979	160,572	(14,593)
Other employee benefits	41,849	5,913	8,540	(2,627)
Purchased professional services	36,249	43,003	26,700	16,303
Other purchased services	36,453	55,135	21,000	34,135
Supplies	27,117	42,145	33,000	9,145
Property and equipment	11,115	315	11,000	(10,685)
Other	7,078	7,363	3,000	4,363
Student Support Services -				
Certified salaries	871,257	773,051	728,180	44,871
Non-certified salaries	31,657	71,723	59,475	12,248
Insurance	34,905	57,645	94,500	(36,855)
Social Security	64,678	59,755	60,007	(252)
Other employee benefits	21,694	7,601	3,139	4,462
Purchased professional services	660	9,727	4,489	5,238
Purchased property services	3,000	-	1,500	(1,500)
Other purchased services	42,222	42,014	25,250	16,764
Supplies	604	-	-	-
Other	-	114	33,709	(33,595)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF CASH 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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	\$ 101,089	\$ 191,702	\$ 185,739	\$ 5,963
Non-certified salaries	20,400	20,400	20,400	-
Insurance	9,938	13,230	12,756	474
Social Security	8,805	15,642	15,610	32
Other employee benefits	1,381	192	793	(601)
Purchased professional services	25,681	21,956	23,801	(1,845)
Other purchased services	16,302	21,305	12,700	8,605
Supplies	-	2,466	-	2,466
General Administration -				
Certified salaries	151,004	149,050	181,034	(31,984)
Non-certified salaries	34,551	29,365	50,678	(21,313)
Insurance	8,323	8,392	18,900	(10,508)
Social Security	12,948	12,478	17,727	(5,249)
Other employee benefits	1,491	153	927	(774)
Purchased professional services	35,859	20,977	5,000	15,977
Purchased property services	-	9,091	9,000	91
Other purchased services	10,862	12,758	4,000	8,758
Supplies	1,897	1,767	2,200	(433)
Property and equipment	12,128	3,665	2,000	1,665
Other	1,102	1,268	-	1,268
School Administration -				
Other employee benefits	204	-	-	-
Operations and Maintenance -				
Non-certified salaries	2,249	2,605	2,000	605
Social Security	161	197	153	44
Other employee benefits	4	2	8	(6)
Purchased property services	7,790	88,504	47,500	41,004
Supplies	217	3,029	-	3,029
Property and equipment	25	-	-	-

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF CASH 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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Expenditures (cont.):				
Student Transportation Services Supervision -				
Non-certified salaries	\$ 46,181	\$ 42,654	\$ 52,156	\$ (9,502)
Insurance	2,205	-	7,560	(7,560)
Social Security	3,181	2,503	3,991	(1,488)
Other employee benefits	455	30	209	(179)
Purchased property services	15,629	4,906	40,000	(35,094)
Other purchased services	697	1,131	500	631
Vehicle & Maintenance Services -				
Purchased property services	1,122	244	-	244
Other purchased services	10,600	54,279	-	54,279
Vehicle Services & Maintenance Services -				
Non-certified salaries	26,639	29,026	26,760	2,266
Insurance	-	6,930	3,780	3,150
Social Security	2,008	2,100	2,048	52
Other employee benefits	643	26	108	(82)
Purchased professional services	910	629	5,000	(4,371)
Other purchased services	-	-	200	(200)
Property and equipment	-	3,900	-	3,900
Legal Vocational Education Fund Budget	4,224,046	4,533,398	4,524,061	9,337
Adjustment for qualifying budget credits	-	-	28,463	(28,463)
Total Expenditures	<u>4,224,046</u>	<u>4,533,398</u>	<u>\$ 4,552,524</u>	<u>\$ (19,126)</u>
Receipts Over (Under) Expenditures	(72,535)	(25,129)		
Unencumbered Cash, Beginning	<u>192,981</u>	<u>120,446</u>		
Unencumbered Cash, Ending	<u>\$ 120,446</u>	<u>\$ 95,317</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

VOCATIONAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2017

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

		2017		
	2016			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Miscellaneous income	\$ 3,405	\$ 1,168	\$ -	\$ 1,168
Carl Perkins Reserve Grant	-	5,381	-	5,381
Transfer from General Fund	64,385	110,232	100,000	10,232
Transfer from Supplemental General Fund	150,000	-	140,000	(140,000)
Miscellaneous reimbursements	15,057	13,965	-	13,965
	<u>232,847</u>	<u>130,746</u>	<u>\$ 240,000</u>	<u>\$ (109,254)</u>
Total Receipts				
Expenditures:				
Instruction -				
Certified salaries	176,977	182,149	\$ 240,000	\$ (57,851)
Insurance	15,395	14,490	30,000	(15,510)
Social Security	11,851	12,389	20,000	(7,611)
Other employee benefits	2,178	151	7,500	(7,349)
Contracted services	355	3,554	4,500	(946)
Other purchased services	405	-	5,000	(5,000)
Teaching Supplies	29,998	27,613	55,000	(27,387)
Textbooks	38	-	13,000	(13,000)
Other miscellaneous supplies	548	22	5,000	(4,978)
Property and equipment	-	378	10,000	(9,622)
	<u>237,745</u>	<u>240,746</u>	<u>390,000</u>	<u>(149,254)</u>
Legal Vocational Education Fund Budget				
Adjustment for qualifying budget credits	-	-	13,965	(13,965)
	<u>237,745</u>	<u>240,746</u>	<u>\$ 403,965</u>	<u>\$ (163,219)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(4,898)	(110,000)		
Unencumbered Cash, Beginning	154,898	150,000		
Unencumbered Cash, Ending	\$ 150,000	\$ 40,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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)

		<u>2017</u>		
	<u>2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 701,172	\$ 686,306	\$ 1,043,275	\$ (356,969)
Expenditures:				
Employee Benefits -				
Instruction	450,187	483,575	\$ 765,000	\$ (281,425)
Student Support Services	91,490	75,166	100,775	(25,609)
Instruction Support Staff	46,970	38,672	50,000	(11,328)
General Administration	23,485	15,905	25,000	(9,095)
School Administration	28,047	22,768	33,000	(10,232)
Other Support Services	9,461	6,863	10,000	(3,137)
Operations and Maintenance	28,047	22,768	33,000	(10,232)
Student Transportation Services	7,012	6,863	9,500	(2,637)
Food Service Operation	16,473	13,726	17,000	(3,274)
Total Expenditures	701,172	686,306	\$ 1,043,275	\$ (356,969)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Receipts:		
Student fees and materials	\$ 24,523	\$ 17,403
Other revenue from local source	<u>105</u>	<u>-</u>
Total Receipts	24,628	17,403
Expenditures:		
Instruction -		
Textbooks	<u>36,529</u>	<u>35,000</u>
Receipts Over (Under) Expenditures	(11,901)	(17,597)
Unencumbered Cash, Beginning	29,290	17,398
Prior Year Cancelled Encumbrances	<u>9</u>	<u>311</u>
Unencumbered Cash, Ending	<u>\$ 17,398</u>	<u>\$ 112</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u>	<u>2017</u>
	Actual	Actual
Receipts:		
Transfer from General Fund	\$ 99,349	\$ -
Expenditures:		
Instruction -		
Certified salaries	-	34,108
Non-certified salaries	-	14,975
Social security	-	3,755
Other employee benefits	-	155
	<u>-</u>	<u>52,993</u>
Total Expenditures	<u>-</u>	<u>52,993</u>
Receipts Over (Under) Expenditures	99,349	(52,993)
Unencumbered Cash, Beginning	<u>374,997</u>	<u>474,346</u>
Unencumbered Cash, Ending	<u>\$ 474,346</u>	<u>\$ 421,353</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Receipts:		
Federal aid	\$ 117,045	\$ 128,123
Expenditures:		
Instruction -		
Certified salaries	105,868	116,542
Insurance	3,465	3,465
Social Security	7,580	8,017
Other employee benefits	<u>132</u>	<u>99</u>
Total Expenditures	<u>117,045</u>	<u>128,123</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Receipts:		
Federal aid	\$ 29,540	\$ 29,196
Expenditures:		
Instruction -		
Certified salaries	26,191	26,511
Social Security	1,540	1,501
Other employee benefits	25	20
Other purchased services	<u>1,784</u>	<u>1,164</u>
Total Expenditures	<u>29,540</u>	<u>29,196</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Receipts:		
Other local source revenue	\$ 391,918	\$ 406,813
Miscellaneous	165,381	12,146
State aid	372,403	373,791
Federal aid	<u>37,315</u>	<u>20,078</u>
Total Receipts	<u>967,017</u>	<u>812,828</u>
Expenditures:		
Instruction -		
Certified salaries	73,812	33,644
Non certified salaries	563,677	570,372
Insurance	42,622	51,345
Social security	45,520	42,202
Other employee benefits	8,332	519
Purchased professional services	90,243	47,759
Purchased property services	13,936	13,764
Other purchased services	16,347	15,994
Supplies	10,240	15,567
Property and equipment	20,585	3,637
Other	10,842	3,539
Student Support Services -		
Other employee benefits	-	945
Purchased professional services	60	-
Purchased property services	59	-
Other purchased services	120	-
Supplies	118	-

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016 Actual</u>	<u>2017 Actual</u>
Expenditures (cont.):		
Operations & Maintenance -		
Non certified salaries	\$ 3,535	\$ 2,339
Insurance	255	174
Other employee benefits	6	2
Purchased property services	2,912	2,036
Supplies	3,307	5,467
Property and equipment	60	1,042
Vehicle Operating Services -		
Other purchased services	1,995	-
Food Service Operation -		
Non certified salaries	2,400	2,400
Social security	137	137
Other employee benefits	3	2
Other purchased services	74	-
Food and milk	35,085	37,539
Supplies	4,569	2,256
Property and equipment	138	252
Other	35	140
Total Expenditures	<u>951,024</u>	<u>853,073</u>
Receipts Over (Under) Expenditures	15,993	(40,245)
Unencumbered Cash, Beginning	92,560	108,936
Prior Year Cancelled Encumbrances	<u>383</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ 108,936</u>	<u>\$ 68,691</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016 Actual</u>	<u>2017 Actual</u>
Receipts:		
Miscellaneous revenue	\$ 24,055	\$ 63,042
Federal aid	<u>1,000</u>	<u>-</u>
Total Receipts	<u>25,055</u>	<u>63,042</u>
Expenditures:		
Instruction -		
Supplies	9,154	4,766
Property and equipment	3,339	11,593
Instructional Support Staff -		
Supplies	1,378	4,300
Property and equipment	-	4,664
Operations and Maintenance -		
Property and equipment	<u>-</u>	<u>43,551</u>
Total Expenditures	<u>13,871</u>	<u>68,874</u>
Receipts Over (Under) Expenditures	11,184	(5,832)
Unencumbered Cash, Beginning	<u>2,209</u>	<u>13,393</u>
Unencumbered Cash, Ending	<u>\$ 13,393</u>	<u>\$ 7,561</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2017

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

	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Receipts:		
Health insurance payroll deductions	\$ 1,135,025	\$ 1,150,165
Health insurance employer's share	3,760	323,190
Transfer from General Fund	-	45,408
Transfer from Supplemental General Fund	-	47,988
Miscellaneous reimbursements	<u>47,204</u>	<u>46,155</u>
Total Receipts	<u>1,185,989</u>	<u>1,612,906</u>
Expenditures:		
Insurance	1,487,750	2,010,865
Risk management	<u>29,884</u>	<u>14,000</u>
Total Expenditures	<u>1,517,634</u>	<u>2,024,865</u>
Receipts Over (Under) Expenditures	(331,645)	(411,959)
Unencumbered Cash, Beginning	<u>1,343,005</u>	<u>1,011,360</u>
Unencumbered Cash, Ending	<u>\$ 1,011,360</u>	<u>\$ 599,401</u>

**Unified School District Number 273
Beloit, Kansas**

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2017

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
FFA	\$ 8,022	\$ 40,229	\$ 36,918	\$ 11,333
Cheerleading	2,101	6,064	4,484	3,681
Jr. High Cheerleading	127	3	-	130
Language Club	1,090	882	1,662	310
Art & Photo Club	2,558	108	15	2,651
Science Club	901	1,589	1,393	1,097
Scholar's Bowl	122	1,877	1,394	605
Student Council	15,575	46,200	51,142	10,633
Technology Club	141	-	-	141
American Field Study Club	2,079	1,051	628	2,502
Class of 2019	3,887	1,356	199	5,044
Class of 2018	4,208	2,079	1,677	4,610
Class of 2017	3,097	1,185	3,613	669
Class of 2016	-	1,968	300	1,668
7th & 8th Grade	-	2,456	1,953	503
FCCLA	58	8,935	8,566	427
FBLA	315	-	100	215
Music Club	33,229	52,553	54,959	30,823
Future Medical Students	1,063	170	15	1,218
Special Education Olympics	921	1	-	922
SADD	1,208	1,892	2,184	916
B-Club	897	427	982	342
FCA	768	194	586	376
History Club	1,263	6,646	696	7,213
Jr. High Student Council	344	-	52	292
BLC	149	-	-	149
Total Student Organization Funds	84,123	177,865	173,518	88,470
Sales Tax Fund	-	15,306	15,306	-
Total Agency Funds	\$ 84,123	\$ 193,171	\$ 188,824	\$ 88,470

**Unified School District Number 273
Beloit, Kansas**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2017

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	\$ 23,335	\$ 130,779	\$ 126,554	\$ 27,560	\$ -	\$ 27,560
Junior High Athletics	551	11,992	8,016	4,527	-	4,527
Drama	4,856	125	1,212	3,769	-	3,769
Total Gate Receipts	28,742	142,896	135,782	35,856	-	35,856
 School Projects						
Junior & Senior High School Paper	1,151	1,284	992	1,443	-	1,443
Junior & Senior High Yearbook	26,800	14,108	29,984	10,924	-	10,924
Adopt A Classroom	695	-	69	626	-	626
5th & 6th Grade Rockets	583	727	764	546	-	546
Elementary Preschool & Garden Project	388	-	388	-	-	-
Square One Art	5,780	1,149	22	6,907	-	6,907
Yearbook	5,837	1,392	2,435	4,794	-	4,794
Music	72	1,457	1,457	72	-	72
Nurse	963	-	329	634	-	634
Elementary Student Assistance Fund	2,584	10,858	11,003	2,439	-	2,439
Elementary Book Fair	12	6,293	6,293	12	-	12
Library Fines	-	282	282	-	-	-
Total School Projects	44,865	37,550	54,018	28,397	-	28,397
Total District Activity Funds	\$ 73,607	\$ 180,446	\$ 189,800	\$ 64,253	\$ -	\$ 64,253

**Unified School District Number 273
Beloit, Kansas**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2017**

Pass-Through Grantor/ Federal Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	\$ 37,810
National School Lunch Program	10.555	DO273	191,248
Total Child Nutrition Cluster			229,058
Child and Adult Care Food Program	10.558	DO273	20,078
TOTAL U.S. DEPARTMENT OF AGRICULTURE			249,136
<u>U.S. Department of Education</u>			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	441,886
Special Education - Discretionary Spending Projects	84.027	DO273	22,801
Special Education - Preschool Grants	84.173	DO273	17,905
Total Special Education Cluster (IDEA)			482,592
Title I - Grants to Local Educational Agencies	84.010	DO273	128,123
Title II-A - Improving Teacher Quality	84.367	DO273	29,196
Parents as Teachers	93.558	DO273	100,541
Career and Technical Education - Carl Perkins Vocational Education	84.048	DO273	1,550
Passed Through Smoky Hill Education Service Center			
Career and Technical Education - Carl Perkins Vocational Education	84.048		3,831
Passed through Northwest Kansas Education Service Center			
Infant Toddler Improvement Plan	84.181		10,743
TOTAL U.S. DEPARTMENT OF EDUCATION			756,576
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			\$ 1,005,712

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2017. The information in the Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	\$	128,123
Title II-A Fund		29,196
Food Service Fund		229,058
Special Education Cooperative Fund		493,335
Smart Start Fund		20,078
Parents as Teachers Fund		100,541
Gifts and Grants Fund		<u>5,381</u>
	\$	<u>1,005,712</u>

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2017

FINDINGS AND QUESTIONED COSTS- MAJOR FEDERAL AWARD PROGRAMS AUDIT

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster CFDA Number 84.027 and 84.173

No prior year findings or questioned costs.

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2017

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an adverse opinion on whether the financial statement of Unified School District Number 273, Beloit, Kansas was prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statement of Unified School District Number 273, Beloit, Kansas, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Unified School District Number 273, Beloit, Kansas, expressed an unmodified opinion on all major federal programs.
6. There are no audit findings that are required to be reported in accordance with 2 CFR section 200.516(a).
7. The programs tested as a major program included:

	<u>CFDA No.</u>
Special Education Cluster:	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173

8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Unified School District Number 273, Beloit, Kansas did not qualify as a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no reportable findings.

C. FINDINGS AND QUESTIONED COSTS- MAJOR FEDERAL AWARD PROGRAMS AUDIT

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster - CFDA Numbers 84.027 and 84.173

There were no reportable findings.