

UNIFIED SCHOOL DISTRICT NO. 369

BURRTON, KANSAS

Financial Statement

For the Year Ended June 30, 2020

Unified School District No. 369
For the Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 369
Burrton, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 369, Burrton, Kansas (District), as of and for the year ended June 30, 2020, and the disclosures 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, 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 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the District 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 the District as of June 30, 2020, 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 the District as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2020 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and the schedule 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 analysis and are not a required part of the 2020 basic financial statement, but 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 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated November 8, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 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 <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2020 basic financial statement. Such 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
December 1, 2020

Unified School District No. 369

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	\$ 1,043	-	2,172,224	2,173,267	-	153,239	153,239
Supplemental General	49,362	430	664,597	667,881	46,508	29,528	76,036
Special Purpose Funds							
At Risk (4 year old)	20,000	-	42,000	42,000	20,000	5,903	25,903
At Risk (K-12)	40,000	-	100,574	100,575	39,999	10,340	50,339
Bilingual Education	-	-	-	-	-	-	-
Capital Outlay	453,372	20	200,974	228,665	425,701	100,000	525,701
Driver Training	23,160	-	1,560	3,349	21,371	-	21,371
Food Service	45,500	-	144,906	144,906	45,500	13,217	58,717
Professional Development	20,000	-	5,539	5,539	20,000	125	20,125
Special Education	300,000	-	366,790	369,819	296,971	337	297,308
Career and Technology Education	-	-	50,864	50,864	-	6,703	6,703
Gifts and Grants	9,614	-	41,110	710	50,014	610	50,624
KPERS Retirement	-	-	250,857	250,857	-	-	-
Recreation Commission	7,739	-	19,465	23,000	4,204	2,000	6,204
Contingency Reserve	200,000	-	-	-	200,000	-	200,000
Textbook Revolving	5,000	-	2,475	977	6,498	-	6,498
Federal and State Grant Programs	-	-	115,626	115,626	-	2,898	2,898
Bond and Interest Fund							
Bond and Interest	284,567	-	189,889	162,000	312,456	-	312,456
Bond Redemption	-	-	1,550,000	1,550,000	-	-	-
District Activity Funds							
Activity Gate Receipts	11,204	-	43,474	41,110	13,568	-	13,568
School Projects	6,970	-	33,475	32,624	7,821	-	7,821
Total Reporting Entity							
(Excluding Agency Funds)	\$ 1,477,531	450	5,996,399	5,963,769	1,510,611	324,900	1,835,511
Composition of Cash:							
State Bank of Burrton							
Petty Cash							\$ 1,500
Checking							1,606,510
Certificates of Deposit							120,000
District Activity Fund Checking							40,778
Kansas Municipal Investment Pool							86,112
Total Cash							1,854,900
Less Agency Funds (Schedule 3)							19,389
Total Reporting Entity (Excluding Agency Funds)							<u>\$ 1,835,511</u>

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

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 369, Burrton, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 369 (District), a municipality.

Regulatory Basis Fund Types

General 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 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 acquisition or construction of major capital facilities or equipment.

Agency Fund – used to report assets held by the District in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.)

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board. In this financial statement, school activity funds of the District are classified as special purpose funds.

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Funds, Special Purpose Funds (unless specifically exempted by statute), and the Bond and Interest Fund. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Preparation of the budget for the succeeding fiscal 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 such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 certain Special Purpose Funds: Contingency Reserve, Textbook Revolving, Federal and State Programs; Bond Redemption; Capital Project; Agency Funds; and Activity Funds.

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

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparison, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis.

2. DEPOSITS AND INVESTMENTS

As of June 30, 2020, the District had the following investment and maturity:

Investment Type	Fair Value	Investment Maturity (in Years) Less than 1	Rating U.S.
Kansas Municipal Investment Pool	\$ 86,112	86,112	N/A

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

2. DEPOSITS AND INVESTMENTS (Continued)

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 its investment choices. The rating of the District's investments is noted above.

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 City, or the Federal Home Loan Bank of Topeka. The District's deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$1,768,788 and the bank balance was \$1,561,575. The 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 \$1,311,575 was collateralized with securities held by the pledging financial institution's 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.

At June 30, 2020, the District had \$86,112 invested in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$110,840 subsequent to June 30, 2020 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, 2020.

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Per K.S.A. 9-1402, the District's financial institution is required to pledge securities for deposits in excess of FDIC coverage. The District's financial institution did not maintain proper records of pledged securities, which resulted in the District's deposits being inadequately secured for several days during the year ended June 30, 2020.

5. LONG-TERM DEBT

Qualified Zone Academy Bonds (QZAB)

The District entered into a lease purchase agreement on August 15, 2013 with The Citizens State Bank, Moundridge, Kansas, to finance school building improvements. The District will pay The Citizens State Bank \$100,000 a year for a period of 10 years. The lease payments are to be placed in an interest bearing custodial account. The expected total of all payments to be made by the District plus interest earned on the account is \$1,000,000, which is the amount of the Lease Purchase Agreement, amortized with zero percent interest. At the end of 10 years, the custodian will release the funds in the account to The Citizens State Bank, and the lease will be terminated. See the schedules below for additional information.

General Obligation Bonds, Series 2020

On April 9, 2020, the District issued \$1,550,000 of General Obligation Refunding Bonds, Series 2020, with an interest rate of 2.45%. The bond proceeds were used to retire \$1,410,000 in higher rate general obligation debt through an advanced refunding transaction, with an estimated present value savings of approximately \$78,000.

Changes in long-term liabilities for the District for the year ended June 30, 2020, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015	2.0-3.5%	6/4/2015	\$ 2,500,000	9/1/2035	\$ 2,275,000	-	1,505,000	770,000	68,312
Series 2020	2.45%	4/9/2020	1,550,000	9/1/2032	-	1,550,000	-	1,550,000	-
					2,275,000	1,550,000	1,505,000	2,320,000	68,312
Capital Lease Obligations									
Qualified Zone Academy Bond	0.00%	8/15/2013	1,000,000	8/15/2023	500,000	-	100,000	400,000	-
Total contractual indebtedness					\$ 2,775,000	1,550,000	1,605,000	2,720,000	68,312

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

	Year ending June 30							
	2021	2022	2023	2024	2025	2026-2030	2031-2035	Total
Principal								
General Obligation Bonds	\$ 100,000	155,000	165,000	180,000	185,000	925,000	610,000	2,320,000
Capital Lease Obligations	100,000	100,000	100,000	100,000	-	-	-	400,000
Total principal	200,000	255,000	265,000	280,000	185,000	925,000	610,000	2,720,000
Interest								
General Obligation Bonds	100,888	102,601	99,080	94,662	89,854	230,446	22,540	740,071
Total principal and interest	\$ 300,888	357,601	364,080	374,662	274,854	1,155,446	632,540	3,460,071

Unified School District No. 369
 NOTES TO FINANCIAL STATEMENT
 June 30, 2020

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At Risk (4 year old)	K.S.A. 72-5167	\$ 41,760
General	At Risk (K-12)	K.S.A. 72-5167	89,760
General	Food Service	K.S.A. 72-5167	41,359
General	Professional Development	K.S.A. 72-5167	4,739
General	Special Education	K.S.A. 72-5167	366,790
General	Career and Technology Education	K.S.A. 72-5167	43,102
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	10,814

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post Employment Benefits

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

Other Post-Employment Benefits

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

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

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation, sick days and personal leave days for each school year. Classified full-time personnel who work all twelve months of the year earn annual vacation time of one to four weeks depending upon position and length of employment. Certified personnel and other personnel working for the District less than twelve months earn no vacation. Vacation days do not carry over to the new year, with the exception of the Superintendent, who may carry over a maximum of 10 days.

Both certified and full-time classified personnel earn ten days of sick leave per year cumulative to a maximum of seventy days. At the end of the contract period, a maximum of sixty days may be carried over to the subsequent year with the days in excess of sixty being paid at the rate of \$15 per day. Personnel leaving the District after five years of employment will receive \$15 per day for unused sick leave.

Certified personnel are authorized two days of personal leave per year. Unused personal leave at the end of the contract period is paid at the current substitute teacher rate of pay.

The District's liability for compensated absences at June 30, 2020, has not been recorded in this financial statement.

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

8. 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 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

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

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

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

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

8. DEFINED BENEFIT PENSION PLAN (Continued)

employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$250,857 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$2,171,083. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

9. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Burrton Recreation Commission, which operates recreational programs within the District. The District and the City of Burrton each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2020, the District levied a total tax of 1.0 mills for the Recreation Commission, which is in turn appropriated to the Burrton Recreation Commission for its operations. The financial activity of the Recreation Commission is not included in the accompanying financial statement.

The Board Clerk is related to an officer of the financial institution where the District has funds deposited. At June 30, 2020, funds deposited at this institution totaled \$1,561,575.

10. 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 any disallowed expenditures or overpayments, if any, will not have a material effect on 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 2019 to 2020, 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 the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

Unified School District No. 369
NOTES TO FINANCIAL STATEMENT
June 30, 2020

11. SUBSEQUENT EVENTS

In September 2020, the District received an insurance settlement of approximately \$468,500 for damages incurred as a result of a spring hail storm.

In recent months, the novel coronavirus “COVID-19” pandemic in the United States has resulted in school buildings being closed, activities canceled and the temporary closure of operating hours for the offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of this report, management believes that a material impact on the District’s financial position and results of future operations is reasonably possible.

12. DATE OF MANAGEMENT’S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through December 1, 2020, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 369
BURRTON, KANSAS
REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Unified School District No. 369
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General	\$ 2,260,586	(87,833)	514	2,173,267	2,173,267	-
Supplemental General	694,755	(26,874)	-	667,881	667,881	-
SPECIAL PURPOSE FUNDS						
At Risk (4 year old)	42,000	-	-	42,000	42,000	-
At Risk (K-12)	236,022	-	-	236,022	100,575	(135,447)
Bilingual Education	8,762	-	-	8,762	-	(8,762)
Capital Outlay	740,000	-	-	740,000	228,665	(511,335)
Driver Training	20,955	-	-	20,955	3,349	(17,606)
Food Service	144,906	-	-	144,906	144,906	-
Professional Development	11,000	-	-	11,000	5,539	(5,461)
Special Education	416,820	-	-	416,820	369,819	(47,001)
Career and Technology Education	50,864	-	-	50,864	50,864	-
Gifts and Grants	7,000	-	-	7,000	710	(6,290)
KPERS Retirement	281,258	-	-	281,258	250,857	(30,401)
Recreation Commission	23,000	-	-	23,000	23,000	-
BOND AND INTEREST FUND	162,000	-	-	162,000	162,000	-

Unified School District No. 369

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
GENERAL				
RECEIPTS				
Mineral production tax	\$ 3,941	1,882	3,941	(2,059)
General state aid	1,907,770	1,935,860	2,001,790	(65,930)
Special education state aid	243,887	233,968	253,812	(19,844)
Reimbursements	-	514	-	514
Total receipts	<u>2,155,598</u>	<u>2,172,224</u>	<u>2,259,543</u>	<u>(87,319)</u>
EXPENDITURES				
Instruction	1,070,411	1,165,464	1,113,842	51,622
Student support services	48,505	41,918	56,057	(14,139)
General administration	133,502	155,265	149,300	5,965
School administration	146,565	164,873	166,450	(1,577)
Student transportation services	57,304	58,237	63,915	(5,678)
Transfer to				
At Risk (4 year old)	19,824	41,760	20,000	21,760
At Risk (K-12)	40,000	89,760	156,022	(66,262)
Capital Outlay	144,551	-	95,000	(95,000)
Food Service	45,271	41,359	45,000	(3,641)
Professional Development	10,855	4,739	-	4,739
Special Education	437,171	366,790	375,000	(8,210)
Career and Technology Education	-	43,102	15,000	28,102
Textbook Revolving	596	-	5,000	(5,000)
	<u>2,154,555</u>	<u>2,173,267</u>	<u>2,260,586</u>	<u>(87,319)</u>
Adjustment to comply with legal max	-	-	(87,833)	87,833
Legal General Fund budget	2,154,555	2,173,267	2,172,753	514
Adjustment for qualifying budget credits	-	-	514	(514)
Total expenditures	<u>2,154,555</u>	<u>2,173,267</u>	<u>2,173,267</u>	<u>-</u>
Receipts over (under) expenditures	1,043	(1,043)		
Unencumbered cash, beginning	-	1,043		
Unencumbered cash, ending	<u>\$ 1,043</u>	<u>-</u>		

Unified School District No. 369

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	\$ 8,330	9,454	21,361	(11,907)
Current tax	303,245	320,601	337,775	(17,174)
Delinquent tax	13,050	5,299	4,806	493
Vehicle tax	34,723	35,874	33,452	2,422
Recreational vehicle tax	788	796	768	28
Commercial vehicle tax	5,698	4,983	4,884	99
State aid	299,978	287,590	299,162	(11,572)
Total receipts	<u>665,812</u>	<u>664,597</u>	<u>702,208</u>	<u>(37,611)</u>
EXPENDITURES				
Instruction	84,137	105,283	109,222	(3,939)
General Administration	130,846	124,564	83,000	41,564
School Administration	8,822	8,316	9,150	(834)
Student support services	954	348	200	148
Operations and maintenance	320,699	418,556	350,300	68,256
Transfer to				
At Risk (4 year old)	18,237	-	20,000	(20,000)
At Risk (K-12)	92,014	10,814	80,000	(69,186)
Bilingual Education	-	-	2,779	(2,779)
Professional Development	-	-	10,000	(10,000)
Career and Technology Education	35,326	-	30,104	(30,104)
	691,035	667,881	694,755	(26,874)
Adjustment to comply with legal max	-	-	(26,874)	26,874
Total expenditures	<u>691,035</u>	<u>667,881</u>	<u>667,881</u>	<u>-</u>
Receipts over (under) expenditures	(25,223)	(3,284)		
Unencumbered cash, beginning	73,126	49,362		
Prior year canceled encumbrances	1,459	430		
Unencumbered cash, ending	<u>\$ 49,362</u>	<u>46,508</u>		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
AT RISK (4 YEAR OLD)				
RECEIPTS				
Other	\$ -	240	2,000	(1,760)
Transfer from				
General	19,824	41,760	20,000	21,760
Supplemental General	18,237	-	20,000	(20,000)
Total receipts	<u>38,061</u>	<u>42,000</u>	<u>42,000</u>	<u>-</u>
EXPENDITURES				
Salaries and benefits	<u>36,061</u>	<u>42,000</u>	<u>42,000</u>	<u>-</u>
Receipts over (under) expenditures	2,000	-		
Unencumbered cash, beginning	<u>18,000</u>	<u>20,000</u>		
Unencumbered cash, ending	<u>\$ 20,000</u>	<u>20,000</u>		
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	\$ 40,000	89,760	156,022	(66,262)
Supplemental General	92,014	10,814	80,000	(69,186)
Total receipts	<u>132,014</u>	<u>100,574</u>	<u>236,022</u>	<u>(135,448)</u>
EXPENDITURES				
Salaries and benefits	<u>130,014</u>	<u>100,575</u>	<u>236,022</u>	<u>(135,447)</u>
Receipts over (under) expenditures	2,000	(1)		
Unencumbered cash, beginning	<u>38,000</u>	<u>40,000</u>		
Unencumbered cash, ending	<u>\$ 40,000</u>	<u>39,999</u>		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
BILINGUAL EDUCATION				
RECEIPTS				
Other revenue from local sources	\$ -	-	6,000	(6,000)
Transfer from Supplemental General	-	-	2,779	(2,779)
Total receipts	-	-	<u>8,779</u>	<u>(8,779)</u>
EXPENDITURES				
Salaries and benefits	-	-	<u>8,762</u>	<u>(8,762)</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>		
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	\$ 2,589	3,589	9,139	(5,550)
Current tax	130,116	135,080	122,151	12,929
Delinquent tax	4,444	2,265	2,062	203
Vehicle tax	12,758	12,341	11,636	705
Recreational vehicle tax	294	271	267	4
Commercial vehicle tax	1,801	2,107	1,699	408
Interest	4,330	2,710	3,000	(290)
Other	39,669	42,611	42,611	-
Transfer from General	144,551	-	95,000	(95,000)
Total receipts	<u>340,552</u>	<u>200,974</u>	<u>287,565</u>	<u>(86,591)</u>
EXPENDITURES				
Equipment	88,006	1,747	385,000	(383,253)
Facilities	157,471	226,918	355,000	(128,082)
Total expenditures	<u>245,477</u>	<u>228,665</u>	<u>740,000</u>	<u>(511,335)</u>
Receipts over (under) expenditures	95,075	(27,691)		
Unencumbered cash, beginning	358,297	453,372		
Prior year canceled encumbrances	-	20		
Unencumbered cash, ending	<u>\$ 453,372</u>	<u>425,701</u>		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
DRIVER TRAINING				
RECEIPTS				
State aid	\$ 2,499	1,560	1,950	(390)
Student fees	5,405	-	2,700	(2,700)
Total receipts	<u>7,904</u>	<u>1,560</u>	<u>4,650</u>	<u>(3,090)</u>
EXPENDITURES				
Salaries and benefits	1,706	3,141	4,805	(1,664)
Other	406	208	16,150	(15,942)
Total expenditures	<u>2,112</u>	<u>3,349</u>	<u>20,955</u>	<u>(17,606)</u>
Receipts over (under) expenditures	5,792	(1,789)		
Unencumbered cash, beginning	<u>17,368</u>	<u>23,160</u>		
Unencumbered cash, ending	<u>\$ 23,160</u>	<u>21,371</u>		
FOOD SERVICE				
RECEIPTS				
Meal sales	\$ 21,565	18,888	21,044	(2,156)
Federal aid	68,287	83,452	65,553	17,899
State aid	1,021	1,207	825	382
Transfer from General	45,271	41,359	45,000	(3,641)
Total receipts	<u>136,144</u>	<u>144,906</u>	<u>132,422</u>	<u>12,484</u>
EXPENDITURES				
Salaries and benefits	82,910	88,885	83,906	4,979
Food	50,936	53,384	61,000	(7,616)
Other	2,152	2,637	-	2,637
Total expenditures	<u>135,998</u>	<u>144,906</u>	<u>144,906</u>	<u>-</u>
Receipts over (under) expenditures	146	-		
Unencumbered cash, beginning	<u>45,354</u>	<u>45,500</u>		
Unencumbered cash, ending	<u>\$ 45,500</u>	<u>45,500</u>		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	\$ 814	800	813	(13)
Transfer from				
General	10,855	4,739	-	4,739
Supplemental General	-	-	10,000	(10,000)
Total receipts	<u>11,669</u>	<u>5,539</u>	<u>10,813</u>	<u>(5,274)</u>
EXPENDITURES				
Salaries and benefits	-	-	8,000	(8,000)
Purchased services	<u>11,499</u>	<u>5,539</u>	<u>3,000</u>	<u>2,539</u>
Total expenditures	<u>11,499</u>	<u>5,539</u>	<u>11,000</u>	<u>(5,461)</u>
Receipts over (under) expenditures	170	-		
Unencumbered cash, beginning	<u>19,830</u>	<u>20,000</u>		
Unencumbered cash, ending	<u>\$ 20,000</u>	<u>20,000</u>		
SPECIAL EDUCATION				
RECEIPTS				
Transfer from General	\$ <u>437,171</u>	<u>366,790</u>	<u>375,000</u>	<u>(8,210)</u>
EXPENDITURES				
Instruction				
Special education assessment	137,069	137,483	150,000	(12,517)
Special education flowthrough	221,838	202,069	230,000	(27,931)
Student transportation				
Salaries and benefits	24,344	26,912	26,820	92
Supplies and other	<u>9,606</u>	<u>3,355</u>	<u>10,000</u>	<u>(6,645)</u>
Total expenditures	<u>392,857</u>	<u>369,819</u>	<u>416,820</u>	<u>(47,001)</u>
Receipts over (under) expenditures	44,314	(3,029)		
Unencumbered cash, beginning	<u>255,686</u>	<u>300,000</u>		
Unencumbered cash, ending	<u>\$ 300,000</u>	<u>296,971</u>		

Unified School District No. 369

Special Purpose Funds**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
CAREER AND TECHNOLOGY EDUCATION				
RECEIPTS				
State aid	\$ 5,911	7,762	5,760	2,002
Transfer from				
General	-	43,102	15,000	28,102
Supplemental General	35,326	-	30,104	(30,104)
Total receipts	<u>41,237</u>	<u>50,864</u>	<u>50,864</u>	<u>-</u>
EXPENDITURES				
Instruction				
Salaries and benefits	41,187	48,012	50,864	(2,852)
Supplies and other	50	2,852	-	2,852
Total expenditures	<u>41,237</u>	<u>50,864</u>	<u>50,864</u>	<u>-</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>		
GIFTS AND GRANTS				
RECEIPTS				
Donations and scholarships	\$ 25	41,110	-	41,110
EXPENDITURES				
Supplies and other	500	710	7,000	(6,290)
Receipts over (under) expenditures	(475)	40,400		
Unencumbered cash, beginning	10,089	9,614		
Unencumbered cash, ending	<u>\$ 9,614</u>	<u>50,014</u>		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
KPERS RETIREMENT				
RECEIPTS				
State aid	\$ 171,966	250,857	281,258	(30,401)
EXPENDITURES				
Instruction	130,694	178,108	190,000	(11,892)
Student support	-	-	11,258	(11,258)
General administration	10,318	17,560	21,000	(3,440)
School administration	10,319	20,069	21,000	(931)
Operations and maintenance	13,757	27,594	20,000	7,594
Student transportation services	3,439	3,763	9,000	(5,237)
Food service	3,439	3,763	9,000	(5,237)
Total expenditures	171,966	250,857	281,258	(30,401)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	-		
RECREATION COMMISSION				
RECEIPTS				
Tax in process	\$ 323	481	1,142	(661)
Current taxes	16,281	16,859	15,262	1,597
Delinquent taxes	557	284	258	26
Motor vehicle tax	1,598	1,544	1,453	91
Recreational vehicle tax	37	34	33	1
Commercial vehicle tax	223	263	213	50
Total receipts	19,019	19,465	18,361	1,104
EXPENDITURES				
Appropriation to recreation commission	21,619	23,000	23,000	-
Receipts over (under) expenditures	(2,600)	(3,535)		
Unencumbered cash, beginning	10,339	7,739		
Unencumbered cash, ending	\$ 7,739	4,204		

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
CONTINGENCY RESERVE		
RECEIPTS	\$ -	-
EXPENDITURES	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	<u>200,000</u>	<u>200,000</u>
Unencumbered cash, ending	<u><u>\$ 200,000</u></u>	<u><u>200,000</u></u>
 TEXTBOOK REVOLVING		
RECEIPTS		
Student fees	\$ -	2,475
Transfer from General	<u>596</u>	<u>-</u>
Total receipts	596	2,475
EXPENDITURES	<u>417</u>	<u>977</u>
Receipts over (under) expenditures	179	1,498
Unencumbered cash, beginning	<u>4,821</u>	<u>5,000</u>
Unencumbered cash, ending	<u><u>\$ 5,000</u></u>	<u><u>6,498</u></u>

Unified School District No. 369

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year					Total
		Title I Low Income	Supporting Effective Instruction	REAP Grant	Student Support and Academic Enrichment	Elementary and Secondary School Relief	
FEDERAL AND STATE PROGRAMS							
RECEIPTS							
Federal and state aid	\$ 59,213	41,219	9,919	47,571	11,417	5,500	115,626
EXPENDITURES							
Salaries and benefits	59,213	41,157	9,919	47,571	11,417	5,500	115,564
Supplies and other	-	62	-	-	-	-	62
Total expenditures	59,213	41,219	9,919	47,571	11,417	5,500	115,626
Receipts over (under) expenditures	-	-	-	-	-	-	-
Unencumbered cash, beginning	-	-	-	-	-	-	-
Unencumbered cash, ending	\$ -	-	-	-	-	-	-

Unified School District No. 369

Bond and Interest FundsSCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
BOND AND INTEREST				
RECEIPTS				
Tax in process	\$ 2,956	4,243	10,123	(5,880)
Current tax	143,622	118,842	107,822	11,020
Delinquent tax	4,881	2,466	2,276	190
Motor vehicle tax	14,950	13,879	13,051	828
Recreational vehicle tax	346	304	299	5
Commercial vehicle tax	2,044	2,328	1,905	423
State aid	45,945	47,827	46,500	1,327
Total receipts	<u>214,744</u>	<u>189,889</u>	<u>181,976</u>	<u>7,913</u>
EXPENDITURES				
Principal	90,000	95,000	95,000	-
Interest	69,423	67,000	67,000	-
Total expenditures	<u>159,423</u>	<u>162,000</u>	<u>162,000</u>	<u>-</u>
Receipts over (under) expenditures	55,321	27,889		
Unencumbered cash, beginning	<u>229,246</u>	<u>284,567</u>		
Unencumbered cash, ending	<u>\$ 284,567</u>	<u>312,456</u>		

Unified School District No. 369

Bond and Interest Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
BOND REDEMPTION		
RECEIPTS		
Bond proceeds	\$ -	<u>1,550,000</u>
EXPENDITURES		
Redemption payments on 2015 bonds	-	1,410,000
Interest and premium fees	-	106,105
Cost of issuance	-	<u>33,895</u>
Total expenditures	<u>-</u>	<u>1,550,000</u>
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	<u>-</u>	<u>-</u>
Unencumbered cash, ending	<u>\$ -</u>	<u>-</u>

Unified School District No. 369

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
SITE IMPROVEMENTS - 2015		
RECEIPTS	\$ -	-
EXPENDITURES		
Facilities	<u>301,516</u>	<u>-</u>
Receipts over (under) expenditures	(301,516)	-
Unencumbered cash, beginning	<u>301,516</u>	<u>-</u>
Unencumbered cash, ending	<u><u>\$ -</u></u>	<u><u>-</u></u>

Unified School District No. 369

Agency Funds**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u> <u>Cash Balance</u>
STUDENT ORGANIZATIONS				
Band	\$ 467	275	417	325
Class of 2016	284	-	284	-
Class of 2017	130	-	130	-
Class of 2018	59	-	59	-
Class of 2019	2	-	2	-
Class of 2020	2,422	11,931	8,115	6,238
Class of 2021	1,478	2,191	721	2,948
Class of 2022	570	1,370	564	1,376
Class of 2023	-	247	-	247
High School Cheerleaders	631	200	427	404
Scholars Bowl	35	145	90	90
Kays	2,013	3,147	1,803	3,357
Student Council	1,604	949	1,440	1,113
Student Council-Middle School	61	66	-	127
FCCLA	803	1,538	1,207	1,134
Entrepreneurship	288	6	-	294
Charger Store	205	743	132	816
Drivers Education	-	2	2	-
Other	887	1,321	1,288	920
Total Student Organizations	<u>11,939</u>	<u>24,131</u>	<u>16,681</u>	<u>19,389</u>
SALES TAX	<u>-</u>	<u>5,101</u>	<u>5,101</u>	<u>-</u>
Total Agency Funds	<u>\$ 11,939</u>	<u>29,232</u>	<u>21,782</u>	<u>19,389</u>

Unified School District No. 369

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
Athletics	\$ 5,948	42,170	38,915	9,203	-	9,203
Shop Activity	1,203	100	-	1,303	-	1,303
Drama	4,053	1,204	2,195	3,062	-	3,062
Total Activity Gate Receipts	<u>\$ 11,204</u>	<u>43,474</u>	<u>41,110</u>	<u>13,568</u>	<u>-</u>	<u>13,568</u>
SCHOOL PROJECTS						
Elementary School - Playground Equipment	\$ 1,101	4,387	3,672	1,816	-	1,816
Yearbook	2,907	1,935	1,610	3,232	-	3,232
Book Fair	590	2,083	2,144	529	-	529
Concessions	1,711	23,051	23,585	1,177	-	1,177
Other	661	2,019	1,613	1,067	-	1,067
Total School Projects	<u>\$ 6,970</u>	<u>33,475</u>	<u>32,624</u>	<u>7,821</u>	<u>-</u>	<u>7,821</u>