

UNIFIED SCHOOL DISTRICT NO. 449

Easton, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2017

KRAMER & ASSOCIATES, CPAs
Leavenworth, Kansas

UNIFIED SCHOOL DISTRICT NO. 449

Easton, Kansas

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Kramer & Associates CPAs, LLC

Making the right move for your business

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January 12, 2018

Board of Education
Unified School District No. 449
Easton, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of Unified School District No. 449 (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 as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Independent Auditor's Report

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

As described in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 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.

Report on Regulatory-Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of receipts, expenditures, and unencumbered cash - regulatory basis (basic financial statement) as a whole. The summary of expenditures-actual and budget - regulatory basis, individual fund schedules of receipts and expenditures - actual and budget - regulatory basis, schedule of receipts and expenditures - regulatory basis - agency funds and schedule of receipts, expenditures and unencumbered cash - activity funds - regulatory basis are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*.

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

January 12, 2018
Unified School District No. 449
(Continued)

Report on Summarized Comparative Information

The June 30, 2016 actual column presented in the individual fund schedules of receipts and expenditures (Schedule 2A as listed in the table of contents) is also presented for comparative analysis and is not a required part of the June 30, 2017 basic financial statement upon which we rendered an unmodified opinion - regulatory basis, November 9, 2016. The June 30, 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://da.ks.gov/ar/muniserv/>. Such prior year comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the prior year basic financial statement. The prior year comparative information was subjected to the auditing procedures applied in the audit of the prior year basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the prior year basic financial statement or to the prior year basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the prior year comparative information is fairly stated in all material respects in relation to the prior year basic financial statement as a whole, on the basis of accounting described in Note 1.

KRAMER & ASSOCIATES CPAs, L.L.C.

Certified Public Accountants
Leavenworth, Kansas

UNIFIED SCHOOL DISTRICT NO. 449

Easton, 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 Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	\$ -	\$ -	\$ 5,244,455	\$ 5,244,455	\$ -	\$ 6,902	\$ 6,902
Supplemental General Fund	86,923	-	1,646,377	1,687,280	46,020	12,129	58,149
Special Purpose Funds							
Federal Funds	12,906	-	80,388	111,365	(18,071)	670	(17,401)
At-Risk Fund	80,863	-	407,501	251,173	237,191	-	237,191
Capital Outlay Fund	723,275	-	351,785	154,705	920,355	131,312	1,051,667
Drivers Education Fund	14,864	-	13,605	10,940	17,529	-	17,529
Food Service Fund	42,562	-	338,593	338,423	42,732	10,068	52,800
Professional Development Fund	27,894	-	-	21	27,873	21	27,894
Special Education Fund	269,209	-	1,314,900	1,183,840	400,269	-	400,269
Vocational Education Fund	146,378	-	311,443	258,755	199,066	-	199,066
KPERS Contribution Fund	-	-	317,328	317,328	-	-	-
Textbook Rental Fund	27,298	-	43,402	23,309	47,391	983	48,374
Contingency Reserve Fund	395,877	-	60,000	-	455,877	-	455,877
Grant Fund	6,308	-	-	-	6,308	-	6,308
Gate Receipts	22,357	-	32,126	29,727	24,756	-	24,756
School Projects Fund	64,775	-	31,657	65,234	31,198	-	31,198
Capital Project Fund							
Bond Construction Fund	758,313	-	1,259	246,080	513,492	84,278	597,770
Bond and Interest Fund	703,900	-	639,657	575,405	768,152	-	768,152
Trust Fund							
Memorial	18,372	-	1,821	2,225	17,968	-	17,968
Total Reporting Entity (Excluding Agency Funds)	\$ 3,402,074	\$ -	\$ 10,836,297	\$ 10,500,265	\$ 3,738,106	\$ 246,363	\$ 3,984,469

(Continued)

STATEMENT 1

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

Financial Statement

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
 Regulatory Basis
 For the Year Ended June 30, 2017

Composition of Cash	
Checking	\$ 172,691
Checking - Activity accounts	127,676
Savings	10,736
Bond construction	597,770
Petty cash	1,500
Investments	3,162,239
Certificates of deposit	6,698
Total Cash	\$ 4,079,310
Less: Agency Funds	94,841
Total Reporting Entity (Excluding Agency Funds)	\$ 3,984,469

STATEMENT 1
 (CONTINUED)

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

Financial Statement

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2017

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 449, Easton, Kansas (the District) is a municipal corporation governed by an elected seven-member board. This financial statement presents the District. There are no related municipal entities presented.

Reimbursed Expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2017:

General Fund	\$ 2,438
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Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement and related schedules meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Presentation

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

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

Cash and Investments

Cash consists of checking, savings and certificates of deposit. These certificates of deposit are carried at cost, which approximates market value. See Note 3 for additional cash information.

Investments consist of deposits in the State Municipal Investment Pool (MIP). These investments are carried at cost. See Note 3 for additional investment information.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Note 1: Summary of Significant Accounting Policies (Continued)

Fund Descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2017:

Governmental Funds

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

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

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

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

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

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

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Note 2: Stewardship, Compliance and Accountability (Continued)
Budgetary Information (Continued)

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

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

Textbook Rental Fund	Grant Funds
Contingency Reserve Fund	District Activity Funds
Federal Funds Fund	Memorial Fund

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

Compliance with Financial-Related Legal and Contractual Provisions

Management is not aware of any material violations of finance-related legal and contractual provisions for the period covered by the audit.

Note 3: Deposits and Investments

As of June 30, 2017, the District had the following investments with maturities less than one year:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 3,162,239	S&P AA+/S1+

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

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

Concentration of credit risk - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Notes to Financial Statement

Note 3: Deposits and Investments (Continued)

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

At June 30, 2017, the District's carrying amount of deposits was \$917,071 and the bank balance was \$1,261,060. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by the federal depository insurance, and the remaining \$1,011,060 was collateralized with securities held by the pledging financial 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 position of an outside party. State statutes require investments to be adequately secured.

At June 30, 2017, the District had deposits of \$3,162,239 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 10% 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.

Note 4: In-Substance Receipt in Transit

The District received \$421,786 subsequent to June 30, 2017 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

Note 5: Long-Term Debt

On April 1, 2002, the District issued \$5,900,000 in general obligation bonds for the purpose of constructing a new elementary school and additions to the existing high school.

On November 10, 2010, the District issued \$4,645,000 in general obligation bonds for the purpose of refunding \$4,450,000 of Series 2002 bonds outstanding. The bonds refunded represent all Series 2002 bonds maturing in the years 2012 and thereafter. The proceeds of the bonds were placed in an irrevocable trust escrow account until September 1, 2011, the first date on which the District could refund the Series 2002 bonds maturing in year 2012 and thereafter.

On June 5, 2012, the District issued \$4,015,000 in general obligation bonds to acquire property, construct, equip, furnish, repair, and remodel additions and renovations to the Pleasant Ridge Elementary School. A portion of these proceeds were used to refund \$10,000 of the series 2004 bond that matured in September 2012.

The District executed a lease agreement in November 2010 to purchase a 1,500 gallon double wall, two compartment refined fuel tank valued at \$7,541. The District will pay five cents per gallon plus the cost of fuel for each gallon delivered to the District until the lease has been paid off. This lease is classified as a capital lease in the accompanying schedule.

On June 23, 2014, the District executed a lease agreement to purchase a 28-passenger bus. This lease is classified as a capital lease in the accompanying schedule.

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Note 5: Long-Term Debt (Continued)

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation - Bonds									
Series 2010	2.00-3.20%	11/10/10	\$ 4,645,000	9/1/22	\$ 3,105,000	\$ -	\$ 370,000	\$ 2,735,000	\$ 89,120
Series 2012	2.00-3.40%	6/5/12	4,015,000	9/1/29	4,000,000	-	-	4,000,000	116,285
Capital Leases									
28-passenger bus	3.508%	6/23/14	101,999	7/1/18	41,476	-	20,375	21,101	1,479
Fuel Tank	0.00%	11/1/10	7,541	6/1/18	1,595	-	1,000	595	-
Total Long-Term Debt					\$ 7,148,071	\$ -	\$ 391,375	\$ 6,756,696	\$ 206,884

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Note 5: Long-Term Debt (Continued)

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

	2018	2019	2020	2021	2022	2023-2027	2028-2032	Total
Principal								
General Obligation - Bonds								
Series 2010	\$ 395,000	\$ 425,000	\$ 440,000	\$ 470,000	\$ 490,000	\$ 515,000	\$ -	\$ 2,735,000
Series 2012	-	-	-	-	-	2,745,000	1,255,000	4,000,000
Capital Leases								
28-passenger bus	21,101	-	-	-	-	-	-	21,101
Fuel tank	595	-	-	-	-	-	-	595
Total Principal	\$ 416,696	\$ 425,000	\$ 440,000	\$ 470,000	\$ 490,000	\$ 3,260,000	\$ 1,255,000	\$ 6,756,696
Interest								
General Obligation - Bonds								
Series 2010	\$ 77,645	\$ 65,345	\$ 52,370	\$ 38,720	\$ 24,075	\$ 8,240	\$ -	\$ 266,395
Series 2012	116,286	116,285	116,285	116,285	116,286	477,267	94,284	1,152,978
Capital Leases								
28-passenger bus	752	-	-	-	-	-	-	752
Fuel tank	-	-	-	-	-	-	-	-
Total Interest	\$ 194,683	\$ 181,630	\$ 168,655	\$ 155,005	\$ 140,361	\$ 485,507	\$ 94,284	\$ 1,420,125
TOTAL PRINCIPAL AND INTEREST	\$ 611,379	\$ 606,630	\$ 608,655	\$ 625,005	\$ 630,361	\$ 3,745,507	\$ 1,349,284	\$ 8,176,821

Notes to Financial Statement

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 June 30, 2017

Note 6: Interfund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General Fund	Contingency Reserve Fund	K.S.A. 72-6428	\$ 60,000
General Fund	Special Education Fund	K.S.A. 72-6428	864,046
General Fund	KPERS Fund	K.S.A. 72-6428	317,328
General Fund	At-Risk Fund	K.S.A. 72-6428	55,000
General Fund	Food Service Fund	K.S.A. 72-6428	17,236
General Fund	Vocational Education Fund	K.S.A. 72-6428	178,472
Supplemental General Fund	At-Risk Fund	K.S.A. 72-6433	344,825
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	442,000
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6433	120,500
			<u>\$ 2,399,407</u>

Note 7: Other Long-Term Obligations from Operations

Other Post-Employment Benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Compensated Absences

Employees employed for a twelve month period are allowed 14 days of chargeable leave a year, accumulative to 75 days. Employees who accumulate over 75 days of leave at the end of each school year will be paid for one half of the accumulated leave times their hourly rate of pay for each day over 75 days.

Employees employed for a nine month period are allowed 12 days of chargeable leave a year, accumulative to 90 days. Employees who accumulate over 90 days of leave at the end of each school year will be paid at a rate of two thirds of the one day's pay of the current base salary for each day accumulated over 75 days.

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

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2017

Note 8: Defined Benefit Pension Plan (Continued)

Contributions

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$317,328 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2016, the District's proportionate share of the collective net pension liability reported by KPERS was \$5,862,580. 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 these financial statements.

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

Note 9: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through January 12, 2018, which is the date the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 449

Easton, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2017

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	\$ 5,418,650	\$ (176,633)	\$ 2,438	\$ 5,244,455	\$ 5,244,455	\$ -
Supplemental General Fund	1,687,280	-	-	1,687,280	1,687,280	-
Special Revenue Funds						
At-Risk Fund	251,173	-	-	251,173	251,173	-
Capital Outlay Fund	596,000	-	-	596,000	154,705	(441,295)
Drivers Education Fund	13,726	-	-	13,726	10,940	(2,786)
Food Service Fund	363,304	-	-	363,304	338,423	(24,881)
Professional Development Fund	9,825	-	-	9,825	21	(9,804)
Special Education Fund	1,288,922	-	-	1,288,922	1,183,840	(105,082)
Vocational Education Fund	344,606	-	-	344,606	258,755	(85,851)
KPERS Special Retirement Contribution Fund	496,399	-	-	496,399	317,328	(179,071)
Bond & Interest Fund	575,406	-	-	575,406	575,405	(1)

SCHEDULE 1

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS AND TRANSFERS				
Local Sources				
Student activities	\$ 762	\$ 1,191	\$ -	\$ 1,191
Other	13	3	-	3
Reimbursed expenditures	5,949	1,244	-	1,244
State Sources				
General state aid	6,164,924	5,241,823	5,418,650	(176,827)
Mineral production tax	333	194	-	194
Total Receipts	<u>\$ 6,171,981</u>	<u>\$ 5,244,455</u>	<u>\$ 5,418,650</u>	<u>\$ (174,195)</u>
EXPENDITURES				
Instruction	\$ 2,484,824	\$ 2,289,282	\$ 2,562,894	\$ (273,612)
Student support services	112,184	112,253	114,235	(1,982)
Instructional support staff	153,997	154,040	156,390	(2,350)
General administration	254,673	275,693	244,415	31,278
School administration	487,770	525,856	516,568	9,288
Central services	153,808	34,834	41,000	(6,166)
Operations and maintenance	300,367	355,429	311,310	44,119
Student transportation services	403	4,566	-	4,566
Other support services	1,947	420	-	420
Transfers to other funds	2,222,268	1,492,082	1,471,838	20,244
Adjustment to comply with legal max	-	-	(176,633)	176,633
Legal general fund budget	<u>\$ 6,172,241</u>	<u>\$ 5,244,455</u>	<u>\$ 5,242,017</u>	<u>\$ 2,438</u>
Adjustment for qualifying budget credits	-	-	2,438	(2,438)
Total Expenditures	<u>\$ 6,172,241</u>	<u>\$ 5,244,455</u>	<u>\$ 5,244,455</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (260)	\$ -		
UNENCUMBERED CASH - BEGINNING	60	-		
Prior year canceled encumbrances	<u>200</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS AND TRANSFERS				
Local Sources				
Ad valorem taxes	\$ 644,767	\$ 666,469	\$ 701,809	\$ (35,340)
Delinquent tax	9,101	9,495	6,545	2,950
County Sources				
Motor vehicle tax	137,967	110,991	100,668	10,323
Recreational vehicle tax	4,906	3,944	4,920	(976)
Commercial Vehicle Taxes	7,342	5,764	-	5,764
State Sources				
General state aid	-	849,714	849,714	-
Other Sources				
Transfers from other funds	885,932	-	-	-
Total Receipts	<u>\$1,690,015</u>	<u>\$ 1,646,377</u>	<u>\$ 1,663,656</u>	<u>\$ (17,279)</u>
EXPENDITURES				
Instruction	\$ 228,841	\$ 171,395	\$ 271,951	\$ (100,556)
Student support services	639	2,643	1,000	1,643
Instructional support staff	11,718	9,932	14,900	(4,968)
General administration	2,020	-	1,600	(1,600)
School administration	5,507	3,192	8,500	(5,308)
Central services	5	-	-	-
Operations and maintenance	456,818	268,380	651,673	(383,293)
Student transportation services	317,438	324,413	171,300	153,113
Transfers to other funds	664,294	907,325	566,356	340,969
Total Expenditures	<u>\$1,687,280</u>	<u>\$ 1,687,280</u>	<u>\$ 1,687,280</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 2,735	\$ (40,903)		
UNENCUMBERED CASH - BEGINNING	81,436	86,923		
Prior year canceled encumbrances	2,752	-		
UNENCUMBERED CASH - ENDING	<u>\$ 86,923</u>	<u>\$ 46,020</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
FEDERAL FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS AND TRANSFERS				
Federal Sources				
Federal aid	\$ 101,890	\$ 80,388	\$ 98,398	\$ (18,010)
EXPENDITURES				
Instruction	\$ 91,543	\$ 111,365	\$ 111,084	\$ 281
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 10,347	\$ (30,977)		
UNENCUMBERED CASH - BEGINNING	2,559	12,906		
Prior year canceled encumbrances	-	-		
UNENCUMBERED CASH - ENDING	\$ 12,906	\$ (18,071)		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
AT RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS AND TRANSFERS				
Local Sources				
Other	\$ 4,626	\$ 7,676	\$ -	\$ 7,676
Other Sources				
Transfers from other funds	189,812	399,825	170,310	229,515
Total Receipts	<u>\$ 194,438</u>	<u>\$ 407,501</u>	<u>\$ 170,310</u>	<u>\$ 237,191</u>
EXPENDITURES				
Instruction	\$ 163,575	\$ 251,173	\$ 226,991	\$ 24,182
Student support services	-	-	5,960	(5,960)
Operations and maintenance	-	-	18,222	(18,222)
Total Expenditures	<u>\$ 163,575</u>	<u>\$ 251,173</u>	<u>\$ 251,173</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 30,863	\$ 156,328		
UNENCUMBERED CASH - BEGINNING	50,000	80,863		
Prior year canceled encumbrances	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ 80,863</u>	<u>\$ 237,191</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

		Current Year		Variance -
	Prior Year			Over
	Actual	Actual	Budget	(Under)
RECEIPTS				
Local Sources				
Ad Valorem taxes	\$ 175,751	\$ 178,410	\$ 175,048	\$ 3,362
Delinquent tax	1,431	2,110	1,786	324
Investment income	922	6,460	71,479	(65,019)
Other revenue from local sources	51,983	61,074	-	61,074
County Sources				
Motor vehicle tax	26,991	29,697	26,904	2,793
Recreation vehicle tax	970	1,030	822	208
Commercial vehicle tax	-	1,535	-	1,535
State Sources				
Other state aid	-	71,469	492	70,977
Other Sources				
Transfers In				
General fund	40,894	-	71,749	(71,749)
Total Receipts	\$ 298,942	\$ 351,785	\$ 348,280	\$ 3,505
EXPENDITURES AND TRANSFERS				
Instruction	\$ 9,006	\$ -	\$ 50,000	\$ (50,000)
Operations and maintenance	2,444	132,852	500,000	(367,148)
Student transportation services	102,853	21,853	30,000	(8,147)
Facilities acquisition and construction	10,742	-	16,000	(16,000)
Total Expenditures	\$ 125,045	\$ 154,705	\$ 596,000	\$ (441,295)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 173,897	\$ 197,080		
UNENCUMBERED CASH - BEGINNING	549,378	723,275		
UNENCUMBERED CASH - ENDING	\$ 723,275	\$ 920,355		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
DRIVER EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Local Sources				
Other revenue from local sources	\$ 6,850	\$ 8,485	\$ -	\$ 8,485
State Sources				
Driver training state aid	2,652	5,120	5,400	(280)
Total Receipts	<u>\$ 9,502</u>	<u>\$ 13,605</u>	<u>\$ 5,400</u>	<u>\$ 8,205</u>
EXPENDITURES AND TRANSFERS				
Instruction	\$ 10,742	\$ 10,397	\$ 13,126	\$ (2,729)
Operations and maintenance	-	152	600	(448)
Student transportation	-	391	-	391
Total Expenditures	<u>\$ 10,742</u>	<u>\$ 10,940</u>	<u>\$ 13,726</u>	<u>\$ (2,786)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (1,240)	\$ 2,665		
UNENCUMBERED CASH - BEGINNING	<u>16,104</u>	<u>14,864</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 14,864</u>	<u>\$ 17,529</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
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)

		<u>Current Year</u>		
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance - Over (Under)</u>
RECEIPTS				
Local Sources				
Charge for services	\$ 162,481	\$ 165,331	\$ 164,863	\$ 468
Miscellaneous	593	3,701	-	3,701
State Sources				
School food assistance	3,750	3,586	3305	281
Federal Sources				
National school lunch/Breakfast program	170,011	148,739	175,134	(26,395)
Other Sources				
Transfer in				
General fund	-	17,236	-	17,236
Total Receipts	<u>\$ 336,835</u>	<u>\$ 338,593</u>	<u>\$ 343,302</u>	<u>\$ (4,709)</u>
EXPENDITURES AND TRANSFERS				
Food service operations	\$ 341,401	\$ 338,423	\$ 352,304	\$ (13,881)
Operations and maintenance	-	-	11,000	(11,000)
Total Expenditures	<u>\$ 341,401</u>	<u>\$ 338,423</u>	<u>\$ 363,304</u>	<u>\$ (24,881)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (4,566)	\$ 170		
UNENCUMBERED CASH- BEGINNING	<u>47,128</u>	<u>42,562</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 42,562</u>	<u>\$ 42,732</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
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>Prior Year Actual</u>	<u>Current Year</u>		<u>Variance - Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
RECEIPTS				
Other Sources				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES AND TRANSFERS				
Instruction	\$ 4,007	\$ 21	\$ -	\$ 21
Instructional support staff	217	-	9,825	(9,825)
Total Expenditures	<u>\$ 4,224</u>	<u>\$ 21</u>	<u>\$ 9,825</u>	<u>\$ (9,804)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (4,224)	\$ (21)		
UNENCUMBERED CASH - BEGINNING	<u>32,118</u>	<u>27,894</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 27,894</u>	<u>\$ 27,873</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
State Sources				
State aid	\$ 87,819	\$ -	\$ -	\$ -
Other Sources				
Other revenue from local sources	6,077	8,854	-	8,854
Transfers in				
General fund	944,250	864,046	903,690	(39,644)
Supplemental general fund	183,482	442,000	203,843	238,157
Total Receipts	<u>\$ 1,221,628</u>	<u>\$ 1,314,900</u>	<u>\$ 1,107,533</u>	<u>\$ 207,367</u>
EXPENDITURES AND TRANSFERS				
Instruction	\$ 1,139,667	\$ 1,059,462	\$ 1,102,383	\$ (42,921)
General administration	-	-	1,736	(1,736)
School administration	-	-	8,459	(8,459)
Operations and maintenance	-	-	136,395	(136,395)
Student transportation	90,811	124,378	39,949	84,429
Total Expenditures	<u>\$ 1,230,478</u>	<u>\$ 1,183,840</u>	<u>\$ 1,288,922</u>	<u>\$ (105,082)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (8,850)	\$ 131,060		
UNENCUMBERED CASH - BEGINNING	<u>278,059</u>	<u>269,209</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 269,209</u>	<u>\$ 400,269</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
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)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Federal Sources				
Federal aid	\$ -	\$ 3,817	\$ -	\$ 3,817
State Sources				
CTE transportation state aid	7,039	7,816	6,024	1,792
Other Sources				
Other revenue from local source	1,381	838	-	838
Transfer in				
General fund	-	178,472	192,203	(13,731)
Supplemental general fund	291,000	120,500	-	120,500
Total Receipts	<u>\$ 299,420</u>	<u>\$ 311,443</u>	<u>\$ 198,227</u>	<u>\$ 109,399</u>
EXPENDITURES AND TRANSFERS				
Instruction	\$ 259,423	\$ 251,905	\$ 276,681	\$ (24,776)
Student support services	-	-	2,858	(2,858)
School administration	-	-	10,622	(10,622)
Operations and maintenance	10,060	-	32,705	(32,705)
Student transportation	4,268	6,850	21,740	(14,890)
Total Expenditures	<u>\$ 273,751</u>	<u>\$ 258,755</u>	<u>\$ 344,606</u>	<u>\$ (85,851)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 25,669	\$ 52,688		
UNENCUMBERED CASH - BEGINNING	<u>120,709</u>	<u>146,378</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 146,378</u>	<u>\$ 199,066</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2017
 (with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
RECEIPTS				
Transfer in				
General fund	\$ 351,192	\$ 317,328	\$ 496,399	\$ (179,071)
EXPENDITURES AND TRANSFERS				
Instruction	\$ 284,466	\$ 253,862	\$ 397,119	\$ (143,257)
Student support services	3,512	3,491	5,468	(1,977)
Instructional support staff	3,512	3,491	5,468	(1,977)
General administration	3,512	3,491	5,468	(1,977)
School administration	17,559	15,866	24,820	(8,954)
Central services	3,512	3,491	5,468	(1,977)
Operations and maintenance	10,536	10,461	16,336	(5,875)
Student transportation services	17,559	16,512	25,820	(9,308)
Food service	7,024	6,663	10,432	(3,769)
Total Expenditures	\$ 351,192	\$ 317,328	\$ 496,399	\$ (179,071)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	\$ -	\$ -		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
TEXTBOOK RENTAL FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
 For the Years Ended June 30, 2017 and 2016

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
RECEIPTS		
Local Sources		
Charge for services	\$ 41,967	\$ 43,402
EXPENDITURES AND TRANSFERS		
Instruction	\$ 29,635	\$ 23,309
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 12,332	\$ 20,093
UNENCUMBERED CASH - BEGINNING	14,966	27,298
UNENCUMBERED CASH - ENDING	<u>\$ 27,298</u>	<u>\$ 47,391</u>

*This fund is not required to be budgeted.

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
CONTINGENCY RESERVE FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
 For the Years Ended June 30, 2017 and 2016

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
RECEIPTS		
Other Sources		
Transfer in		
General fund	\$ -	\$ 60,000
EXPENDITURES AND TRANSFERS		
Community service operations	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 60,000
UNENCUMBERED CASH - BEGINNING	<u>395,877</u>	<u>395,877</u>
UNENCUMBERED CASH - ENDING	<u>\$ 395,877</u>	<u>\$ 455,877</u>

*This fund is not required to be budgeted.

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
GRANT FUNDS*
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Years Ended June 30, 2017 and 2016

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
RECEIPTS		
Revenue from other local sources	\$ -	\$ -
EXPENDITURES AND TRANSFERS		
Instruction	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH - BEGINNING	<u>6,308</u>	<u>6,308</u>
UNENCUMBERED CASH - ENDING	<u>\$ 6,308</u>	<u>\$ 6,308</u>

*This fund is not required to be budgeted.

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
BOND CONSTRUCTION FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
 For the Years Ended June 30, 2017 and 2016

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
RECEIPTS		
Local Sources		
Investment income	\$ 1,257	\$ 1,259
EXPENDITURES AND TRANSFERS		
Facility acquisition and construction	\$ 422	\$ 246,080
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 835	\$ (244,821)
UNENCUMBERED CASH - BEGINNING	757,056	758,313
Prior year cancelled encumbrances	<u>422</u>	<u>-</u>
UNENCUMBERED CASH - ENDING	<u>\$ 758,313</u>	<u>\$ 513,492</u>

*This fund is not required to be budgeted.

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis

For the Year Ended June 30, 2017
(with comparative actual totals for the prior year ended June 30, 2016)

	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad valorem taxes	\$ 382,864	\$ 341,785	\$ 335,211	\$ 6,574
Delinquent tax	4,114	5,023	3,894	1,129
County Sources				
Motor vehicle tax	55,799	62,972	57,427	5,545
Recreation vehicle tax	2,122	2,198	1,755	443
Commercial vehicle tax	-	3,271	1,051	2,220
State Sources				
School district capital improvement	224,778	224,408	224,408	-
Total Receipts	<u>\$ 669,677</u>	<u>\$ 639,657</u>	<u>\$ 623,746</u>	<u>\$ 15,911</u>
EXPENDITURES AND TRANSFERS				
Principal	\$ 360,000	\$ 370,000	\$ 370,000	\$ -
Interest	216,355	205,405	205,406	(1)
Total Expenditures	<u>\$ 576,355</u>	<u>\$ 575,405</u>	<u>\$ 575,406</u>	<u>\$ (1)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 93,322	\$ 64,252		
UNENCUMBERED CASH - BEGINNING	<u>610,578</u>	<u>703,900</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 703,900</u>	<u>\$ 768,152</u>		

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
 Easton, Kansas
MEMORIAL FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
 For the Years Ended June 30, 2017 and 2016

	Prior Year Actual	Current Year Actual
RECEIPTS		
Local Source		
Investment income	\$ 45	\$ 96
Other revenue from local sources	1,125	1,725
Total Cash Receipts	<u>\$ 1,170</u>	<u>\$ 1,821</u>
EXPENDITURES AND TRANSFERS		
Instruction	<u>\$ 2,125</u>	<u>\$ 2,225</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (955)	\$ (404)
UNENCUMBERED CASH - BEGINNING	<u>19,327</u>	<u>18,372</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 18,372</u></u>	<u><u>\$ 17,968</u></u>

*This fund is not required to be budgeted.

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas
AGENCY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2017

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Pleasant Ridge High Student Activities:				
Baseball	\$ 1,115	\$ 3,612	\$ 1,926	\$ 2,801
Basketball club - Lady Rams	1,526	4,416	5,169	773
Spirit squad	533	1,290	941	882
Ram basketball club	-	3,184	2,584	600
Dance club	1,366	3,779	3,837	1,308
Boys/Girls state	1,532	1,499	1,452	1,579
Play productions	1,571	1,849	1,290	2,130
Track club	817	3,931	3,905	843
Football club - Rambackers	3,959	6,626	7,147	3,438
FBLA	3,280	17,891	17,639	3,532
Scholars' club	210	200	276	134
Newspaper	1,297	150	523	924
RSVP	1,270	466	707	1,029
SADD	951	917	476	1,392
School improvement club	409	-	266	143
Student council	1,921	1,151	1,669	1,403
Student assistant fund	206	-	-	206
Technology student association	112	75	135	52
Wrestling club	2,984	1,400	1,298	3,086
Student recognition	2,668	627	2,680	615
Lady Rams volleyball club	769	6,593	7,291	71
Cross country	214	1,600	1,353	461
The Ram club	34	-	-	34
Softball	1,744	3,052	3,926	870
Government and public admin projects	-	1,003	895	108
Class of 2020	-	2,170	-	2,170
Class of 2019	238	797	95	940
Class of 2018	1,184	8,793	6,579	3,398
Class of 2017	3,979	859	3,899	939
Senior class	53	-	53	-
Technology club	1,185	-	-	1,185
Vo-Ag club	4,509	13,188	9,852	7,845
Ram Nation Store	6,696	39,867	34,987	11,576
Total PRHS Student Activity Funds	\$ 48,332	\$ 130,985	\$ 122,850	\$ 56,467

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449

Easton, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)

Regulatory Basis

For the Year Ended June 30, 2017

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Pleasant Ridge Middle School Student Activities:				
Boys basketball	\$ 36	\$ 636	\$ 550	\$ 122
Cheerleaders	3,753	4,167	4,954	2,966
Track	585	626	626	585
Football	247	60	26	281
Girls basketball	249	667	675	241
STUCO	5,207	576	1,301	4,482
Wrestling	-	19	-	19
Volleyball	71	511	483	99
Class of 2023	-	10,178	7,733	2,445
Class of 2022	2,927	123	1,052	1,998
Class of 2021	3,964	335	2,285	2,014
Class of 2020	4,115	-	4,115	-
Total PRMS Student Activity Funds	\$ 21,154	\$ 17,898	\$ 23,800	\$ 15,252
Other agency funds:				
Flex spending	\$ 26,768	\$ 26,457	\$ 30,103	\$ 23,122
Sales tax	-	3,816	3,816	-
Subtotal Other Agency Funds	\$ 26,768	\$ 30,273	\$ 33,919	\$ 23,122
Total Student Activity Funds	\$ 96,254	\$ 179,156	\$ 180,569	\$ 94,841

Supplemental Information

UNIFIED SCHOOL DISTRICT NO. 449

Easton, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2017

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
ate Receipts						
High school athletics	\$ 6,852	\$ 21,936	\$ 23,882	\$ 4,906	\$ -	\$ 4,906
Middle school athletics	15,505	10,190	5,845	19,850	-	19,850
Subtotal Gate Receipts	\$ 22,357	\$ 32,126	\$ 29,727	\$ 24,756	\$ -	\$ 24,756
chool Projects Funds						
Pleasant Ridge Elementary						
Book fair/library	\$ 3,587	\$ 3,839	\$ 3,369	\$ 4,057	\$ -	\$ 4,057
Music	1,540	1,074	1,200	1,414	-	1,414
Kindergarten	5	110	110	5	-	5
First grade	76	371	310	137	-	137
Second grade	-	305	288	17	-	17
Third grade	15	-	-	15	-	15
Fourth grade	186	-	-	186	-	186
Fifth grade	153	1,638	1,626	165	-	165
Yearbook	660	1,740	1,661	739	-	739
Teachers	203	1,397	1,247	353	-	353
Conservation	5,000	-	3,773	1,227	-	1,227
Resource	2,334	-	111	2,223	-	2,223
Technology	85	1,500	99	1,486	-	1,486
Miscellaneous	122	-	-	122	-	122
Subtotal Pleasant Ridge Elementary Funds	\$ 13,966	\$ 11,974	\$ 13,794	\$ 12,146	\$ -	\$ 12,146

SCHEDULE 4

UNIFIED SCHOOL DISTRICT NO. 449
Easton, Kansas

DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis
For the Year Ended June 30, 2017

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
leasant Ridge Middle:						
Book fair	\$ 1,171	\$ 1,531	\$ 1,395	\$ 1,307	\$ -	\$ 1,307
Knowledge bowl	87	400	400	87	-	87
Class gift	3,263		859	2,404	-	2,404
Yearbook	-	1,898	1,601	297	-	297
Coin machine	693	241	334	600	-	600
Science	3,750		1,801	1,949	-	1,949
Technology	1,008	100		1,108	-	1,108
Building improvement	2,567	34	1,448	1,153	-	1,153
Faculty, staff	17	828	466	379	-	379
KC Reading	114	-	-	114	-	114
School supplies	599	-	423	176	-	176
leasant Ridge High:						
Music	760	8,605	8,306	1,059	-	1,059
Yearbook	977	4,165	3,455	1,687	-	1,687
Faculty, staff	2,383	1,319	1,536	2,166	-	2,166
District	33,420	562	29,416	4,566	-	4,566
Subtotal School Projects	\$ 64,775	\$ 31,657	\$ 65,234	\$ 31,198	\$ -	\$ 31,198
Total District Activity Funds	\$ 87,132	\$ 63,783	\$ 94,961	\$ 55,954	\$ -	\$ 55,954

SCHEDULE 4