

**UNIFIED SCHOOL DISTRICT NO. 384
RANDOLPH, KANSAS**

INDEPENDENT AUDITOR'S REPORT
REGULATORY BASIS FINANCIAL STATEMENTS

JUNE 30, 2020

BRUNA AUDITING SERVICES LLC
DEREK BRUNA
CERTIFIED PUBLIC ACCOUNTANT
WASHINGTON, KANSAS

Unified School District No. 384
Randolph, Kansas

Financial Statements
For the fiscal year ended June 30, 2020

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FINANCIAL SECTION

BAS LLC

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 384
Randolph, Kansas 66554

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 384, as of and for the year ended June 30, 2020 and the related notes to the financial statement.

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 A 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

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

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

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

As described in Note A of the financial statement, the financial statement is prepared by the Unified School District No. 384 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 A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 384 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 my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 384 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 A.

Other Matters-Supplementary Information

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

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 384 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated November 11, 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 <http://www.admin.ks.gov/offices/chief-financial-officer/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 (Statement 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 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 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note A.

Bruna Auditing Services LLC

Derek Bruna CPA

Derek Bruna, CPA

December 14, 2020

SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
For The Year Ended June 30, 2020

STATEMENT 1

Fund	Statement Number	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & A/P	Ending Cash Balance
General Funds:								
General Fund	3-1	\$ 0	\$ 0	2,307,094	2,307,094	\$ 0	\$ 0	\$ 0
Supplemental General	3-2	49,167	0	750,977	748,782	51,362	0	51,362
Special Purpose Funds:								
Vocational Education Fund	3-3	0	0	188,683	187,674	1,009	0	1,009
Special Education Fund	3-4	10,591	0	466,196	461,413	15,374	0	15,374
Driver Training	3-5	1,795	0	3,842	5,013	624	0	624
Food Service Fund	3-6	0	0	219,115	212,182	6,933	0	6,933
Capital Outlay Fund	3-7	307,032	0	263,837	261,239	309,630	0	309,630
Professional Development Fund	3-8	111	0	4,173	3,730	554	0	554
Kopers Retirement Fund	3-9	68	0	188,778	188,846	0	0	0
At Risk-(K 12) Fund	3-10	0	0	85,000	85,000	0	0	0
At Risk-4 Year Old Fund	3-11	0	0	20,688	20,688	0	0	0
Gifts and Grants Fund	3-12	3,222	0	5,292	4,320	4,194	0	4,194
Federal REAP Fund	3-13	0	0	26,194	26,194	0	0	0
Title I	3-14	0	0	20,260	20,260	0	0	0
Textbook Rental Fund	3-15	12,050	0	7,646	17,992	1,704	0	1,704
Title II	3-16	0	0	5,633	5,633	0	0	0
Contingency Reserve Fund	3-17	297,112	0	26,609	0	323,721	0	323,721
Title IV Drug Free Fund	3-20	0	0	10,772	10,772	0	0	0
Cares Act	3-21	0	0	16,886	16,886	0	0	0
Bond and Interest Funds:								
Bond and Interest Fund	3-18	211,241	0	175,225	159,588	226,878	0	226,878
Bond Construction Fund	3-19	4,603	0	0	4,603	0	0	0
Activity Fund	4	2,112	0	26,347	26,424	2,035	0	2,035
Total Reporting Entity (Excluding Agency)		\$ 895,104	\$ 0	\$ 4,819,247	\$ 4,774,333	\$ 944,018	\$ 0	\$ 944,018

Composition of Cash

Investments	Cash in Checking	Total Cash
Money Market Accounts	Op Accounts-District	Less Agency Funds (Statement 4)
Certificate of Deposit Other	Op Accounts-Agency/Activity Funds	Total Cash Excluding Agency Funds
Savings	Scholarship Accounts-Other	
	804,043	1,034,686
	51,250	(90,668)
	25,710	944,018

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 384 is a municipal Corporation established under Kansas Statute. All USDs in Kansas are required to be audited under K.S.A. 75-1122. The District is governed by an elected seven-member board. The financial statements present the financial condition and results of operation of the district. The District's major operations include primary and secondary education for young people. The scope of the entity for financial reporting purposes is designed as those funds for which the District has oversight responsibility and is primarily accountable. Oversight responsibility includes budgetary authority and fiscal management responsibility. Budgetary authority is defined as authority for final approval of budgetary appropriations and revisions. Fiscal management responsibility is control of the collection and disbursement of funds. The Kansas Municipal Audit and Accounting Guide will be referred to as KMAAG throughout the notes.

Basis of Presentation/Fund Description

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

Governmental Funds

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

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital 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.

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

Fiduciary Funds:

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

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

Basis of Accounting-KMAAG Regulatory Basis of Accounting (Formerly Statutory Basis)

The KMAAG regulatory audit requirement of K.S.A. 75-1122 applies to each individual municipality as defined in K.S.A. 75-1117. The KMAAG regulatory financial reporting entity is comprised of the "municipality" as defined in K.S.A. 75-1117, as a minimum, and may also include certain separate legal entities referred to as "related municipal entities" as defined by KMAAG.

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis 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.

GAAP Basis Financial Statements - Minimum Requirements. GAAP basis financial statements are financial statements prepared in accordance with "Governmental Accounting and Financial Reporting Standards" as promulgated by the Governmental Accounting Standards Board (GASB). For KMAAG purposes, if GAAP basis financial statements are presented, the basic financial statements and notes must be presented at a minimum. All other supplemental schedules are optional. However, the KMAAG mandatory note disclosures (if applicable) must still be presented even though they might not otherwise be required by GAAP to be included in the notes. KMAAG does not provide an example of GAAP financial statements.

Regulatory Basis Financial Statements - Minimum Requirements. If GAAP basis financial statements are not presented, then: 1) a GAAP waiver resolution

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

must be passed, and 2) regulatory basis financial statements including regulatory-required supplementary information, must be presented. Regulatory basis financial statements are financial statements prepared in accordance with the guidelines of KMAAG. Such financial statements are prepared on a basis of accounting which demonstrates compliance with the cash basis and budget laws of the State of Kansas and prepared in accordance with the prescribed format established by KMAAG.

The regulatory basis financial statement consists of a single basic financial statement which is a summary statement containing all funds and related municipalities included in the financial reporting entity and demonstrating compliance with the cash basis law. The remainder of the required financial information to be presented is considered regulatory-required supplemental information which includes 1) a fund summary schedule containing all funds and showing compliance with the budget law for those funds required to be budgeted, 2) individual fund schedules for all funds except agency funds, with budget comparisons for those funds required to be budgeted, 3) a fund summary schedule, for agency funds only, showing cash balances and changes therein, and 4) special schedules unique to the municipality. Note: Regulatory-required supplementary information are the additional schedules that are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide and are not to be considered as required supplementary information as defined by auditing standards generally accepted in the United States of America. In addition, the KMAAG mandatory note disclosures must be presented and must include all disclosures necessary for fair presentation in accordance with the KMAAG regulatory basis framework. All other schedules that may be presented are optional.

Departure from GAAP

A waiver from the requirement to prepare and audit GAAP basis financial statements is necessary *only if* the municipality decides to present regulatory basis financial statements. A waiver is not required for financial statements that are prepared in accordance with the GAAP basis framework but include certain departures from GAAP. For example, if GAAP financial statements are presented but do not include the management discussion and analysis, this would be a departure from GAAP. However, even lacking the management discussion and analysis required supplementary information, the basic financial statements may still be presented on a GAAP basis framework, thus a waiver would not be required. The District has approved a resolution that is compliance with K.S.A. 75-1120a(c) waiving the annual for application of GAAP for the year ended 6/30/20. This waiver is completed annually and allows the District to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balance, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statement.

Reimbursed Expenses

The purpose of these expenditures is to repay the district for amounts remitted on behalf of another party and such expenditures are exempt for the budget law under K.S.A. 79-2934. Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements 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. The Municipality 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 comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

2019 Financial Data

Amounts that are shown for 2019 in the accompanying financial statements are included where practical, only to provide a basis for comparison with 2020, and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Cash and Time Deposits

Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost. These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Time deposits are carried at cost plus accrued interest. The carrying amount of deposits is separately displayed as cash and investments.

General Fixed Assets

General fixed assets purchased are recorded as expenditures at the time of purchase, except for assets acquired with federally assisted funds. Assets of the School District are not recorded in a permanent set of records.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Bonds Payable

Bonds which are outstanding at the end of the fiscal year.

Ad Valorem Tax Revenue

The determination of assessed valuation and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually the determination of assessed valuation and the collections of property taxes for all political subdivisions in determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One- half of the property taxes are due December 20 and distributed to the District by January 20 to help finance the current year's budget. The second half is due May 10 and distributed to the District June 5. The District Treasurer draws all available funds from the County Treasurer's Office at designated times throughout the year.

Budgetary Data

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service fund. The statutes provide for the following sequence and time table in the adoption of the annual operating budget:

- Preparation of the budget for the succeeding calendar year on or before August 1st.
- Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
- Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 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 increase 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 10 days after publication the hearing may be held and the governing body may amend the budget at that time. These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20 and May 10. Delinquent taxes are assessed interest at 9% per annum. This interest is retained by the County.

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 budget receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, 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. All unencumbered appropriations (legal budget expenditures authority) lapse at year-end.

A legal operating budget is not required for trust funds, agency funds, and the following special revenue funds: Textbooks and Student Materials, Athletic Gate Receipts and other School Agency/Activity Funds, Fee and User Charges/Clearing Accounts, Contingency Reserve, Employee Benefits, Title I, Title IIA, Title V, Bond Construction, and Federal Funds.

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

Inventories and prepaid expenses which benefit future periods are recorded as an expenditures during the year of purchase. For disclosure purposes, material inventories would be reported as an asset offset by a reserve. The district had no material inventories.

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of revenues, expenditures, and fund balances. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance With Kansas Statutes and Other Finance Related Legal Matters

There are no noted violations with such compliance requirements.

K.S.A. 12-1664 authorizes the financing from local sources for expenditures to be reimbursed by the federal government.

NOTE C- DEPOSITS AND INVESTMENTS

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Deposits

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 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. Cash balances from all funds are combined and invested to the extent available in certificates of deposits and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Municipality's deposits may not be returned to it. State statutes require the Municipality's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2020.

At year-end the carrying amount of the district's deposits, including certificates of deposit and money market accounts was \$1,034,684. The district checking account balance was \$804,043. The activity/agency operating accounts had a balance of \$76,960 and a designated CD in the scholarship fund for \$15,743. The District had a savings account for \$137,940 this fiscal year ended. Any differences between the carrying amount and the bank balance are outstanding checks and deposits in transit. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining balance was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the district's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a third-party custodial agreement signed by all three parties: the district, the pledging bank, and the independent third-party banks holding the securities.

Investment Policy

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit investment choices. Funds of the district were on deposit in interest bearing accounts in banks and Certificates of Deposits issued by banks at June 30, 2020.

The cash of each of the funds of the district is pooled together so that better management of cash and investments can be practiced, resulting in greater earnings accruing to the district. Please refer to Statement 1 to review how the various funds are accruing interest.

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 – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality 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.

NOTE D- FRINGE BENEFIT PLAN I.R.C. 125

The District has in place an IRS-IRC Section #125 "Cafeteria" Fringe Benefit Plan. The options under the plan are salary reduction options. In addition, each employee may choose to take the benefit in cash, a taxable option. Employees that are eligible for the plan are all full time employees. The plan year runs from October 1 to September 30 annually. The maximum benefit allowance per employee is \$2750/yr for the year ended June 30, 2020. The maximum for the dependent care reimbursement account is \$5000 annually. Provisions available are:

- Group Health Insurance
- Group Term Life Insurance (\$50,000 maximum) Salary Protection Insurance
- Cancer Insurance
- Medical Reimbursement Accounts
- Dependent Care Reimbursement Accounts

NOTE E- CONTINGENT LIABILITIES/COMPENSATED ABSENCES

The district has not computed or recorded the potential liability for sick/vacation leave that is available to all full time employees. The amount varies by position. The District does not accrue compensated absences. These costs are expenses as paid. The District does have a compensated absence policy which is outlined in detail in pertinent handbooks.

NOTE F- RELATED PARTY TRANSACTIONS

The Clerk of the Board has related party transactions with her husband's business, Pfaff Service LLC. Due to the cost-benefit restrictions of finding a competitor in rural settings, these transactions are unavoidable. The amount of transactions for the year ended 6/30/2020 was \$84,228.

NOTE G- 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

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Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate 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 the 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 School District is responsible for the employer's portion of the cost for retired District employees. The School District received and remitted amounts equal to the statutory contribution rate, which totaled \$188,846 for the year ended June 30, 2020.

The State of Kansas contributed 14.41% of covered payroll during fiscal year 2020, excluding the Group Death & Disability Insurance rate. During fiscal year 2021, the State of Kansas will contribute 14.23% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2020, was \$593,407,016.

Net Pension Liability

At June 30, 2020, the School District's proportionate share of the collective net pension liability reported by KPERS was \$1,972,912. 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 School District's proportion of the net pension liability was based on the ratio of the School 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.

NOTE H- RISK FINANCING AND RELATED INSURANCE ISSUES

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 nature disasters. The district continues to carry insurance for all risks of loss including workers' compensation. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

NOTE I- FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value amounts for cash and cash equivalents approximate carrying amounts due to the short maturities of these instruments. Financial instruments that subject the district to significant concentration and credit risk consist of cash and cash equivalents. The district places its cash in market interest rate accounts and are insured fully by FDIC coverage and pledged securities with fair market value equal to or greater than its cash and cash equivalents.

NOTE J- FIDUCIARY/TRUST TYPE FUNDS

The District does not currently have any of these funds in their financial statement FYE 6/30/20.

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

NOTE K- 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 local government 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 these financial statements. 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.

NOTE L- IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$74,280 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.

NOTE M- LONG-TERM DEBT

The District is responsible for Series 2017 General Obligation Bonds. Please refer to Note U for further analysis of the bond issuance and information.

NOTE N- CAPITAL PROJECT COMPLIANCE

The District is currently not involved in any such activities.

NOTE O- LITIGATION CONTINGENCIES

The District currently has no litigation contingencies that it is involved in.

NOTE P- COMMITMENT AND CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the District at June 30, 2020.

NOTE Q- SUBSEQUENT EVENTS

These financial statements considered subsequent events through December 14,2020, the date the financial statements were available to be issued.

NOTE R- RISK MANAGEMENT

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the district carries insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

UNIFIED SCHOOL DISTRICT NO. 384
 RANDOLPH, KANSAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2020

Note S - INTER-FUND TRANSACTIONS

Recurring annual transfers between budgetary funds for the purpose of shifting resources from the fund legally required to receive the revenue, to the fund authorized to expend the revenue, have been segregated from normal revenues and expenditures for reporting purposes are are:

<u>FROM</u>	<u>TO</u>	<u>2019</u>	<u>2020</u>
General	Capital Outlay	\$ 0	\$ 0
General	Special Education	380,761	354,876
General	Contingency Reserve	116,053	26,609
General	KPERS	0	0
General	Food Service	0	11,978
General	At Risk K-12	11,149	0
General	At Risk 4 year old	3,230	0
General	Vocational Education	32,555	17,934
	Totals	543,748	411,397
Supplemental General	Food Service	60,070	74,883
Supplemental General	Professional Dev	0	3,620
Supplemental General	Drivers Education	0	52
Supplemental General	At Risk 4 year old	16,180	20,688
Supplemental General	Vocational Education	133,345	167,819
Supplemental General	Special Education	62,295	111,320
Supplemental General	At Risk K-12	68,851	85,000
	Totals	340,741	463,382
Bond Construction	Bond & Interest	219,606	0
	Totals	884,489	874,779

The above transfers are included in the expenditures of the disbursing fund and included in the revenues of the receiving fund as required by the Cash Basis and Budget Laws of Kansas, and for budget comparison purposes.

UNIFIED SCHOOL DISTRICT NO. 384
 RANDOLPH, KANSAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2020

Note T - INTER-GOVERNMENTAL ASSISTANCE-STATE

Type of Aid	2019	2020
General	\$ 1,488,469	\$ 1,593,631
Special Ed	306,274	301,348
Professional Development	94	554
Reading Success	0	131
Supplemental	102,182	106,627
Checkoff	0	6
Mentor Teacher	0	2,000
State Safety	1,323	1,690
Food Service Aid	1,249	1,401
KPERS Employer Cont.	127,724	188,778
School District Mill Levy	269,827	262,965
Totals	2,297,142	2,459,131

Note T - INTER-GOVERNMENTAL ASSISTANCE-FEDERAL

Type of Aid	2019	2020
Title I Fund	\$ 20,488	20,260
School Food	0	0
Reserve Fund	9,500	50
Academic Enrich	10,915	10,772
Effective Instruction	5,136	5,633
Special Ed	0	0
Food Service	51,477	67,540
Coronavirus	0	16,836
Title II Teacher Quality	0	0
Totals	97,516	121,091

Federal programs in which the school district participated have specified for what purpose funds are to be expended. All funds unexpended at June 30, 2020 are restricted to federal program specified expenditures.

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2020

Note U - Debt Analysis

STATEMENT OF CHANGES IN LONG - TERM DEBT

BOND	Interest Rate	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds Series 2017	3.25-4%	\$ 4,100,000	9/1/2038	4,100,000	0	-30000	0	4,070,000	\$129,588
REMAINING									
General Obligation Bonds Series 2017		2021 \$130,000	2022 \$140,000	2023 \$145,000	2024 \$155,000	2025 \$165,000			
		2026-30 \$945,000	2031-35 \$1,200,000	2036-39 \$1,190,000			\$4,070,000		
PAID									
General Obligation Bonds Series 2017		2020 \$30,000					\$30,000		
									\$4,100,000

**REGULATORY - REQUIRED
SUPPLEMENTARY INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For The Year Ended June 30, 2020

STATEMENT 2

Fund	Statement Number	Certified Budget	Adjustments		Adjustments For		Total Budget For Comparison	Expenditures Chargeable To Current Year	Variance Over (Under)
			To Comply With Legal Max	Qualifying Budget Credits	Qualifying Budget Credits	Comparison			
General Funds:									
	3-1	\$ 2,282,766	\$ (66,540)	\$ 90,868	\$ 2,307,094	\$ 2,307,094	\$ 0		
	3-2	770,711	(21,929)	0	748,782	748,782	0		
Special Purpose Funds:									
	3-3	195,000	0	0	195,000	187,674	(7,326)		
	3-4	508,404	0	0	508,404	461,413	(46,991)		
	3-5	5,995	0	0	5,995	5,013	(982)		
	3-6	249,066	0	0	249,066	212,182	(36,884)		
	3-7	533,530	0	0	533,530	261,239	(272,291)		
	3-8	11,960	0	0	11,960	3,730	(8,230)		
	3-9	215,824	0	0	215,824	188,846	(26,978)		
	3-10	85,000	0	0	85,000	85,000	0		
	3-11	24,328	0	0	24,328	20,688	(3,640)		
Bond and Interest Funds:									
	3-18	159,588	0	0	159,588	159,588	0		
TOTALS		\$ 5,042,172	\$ (88,469)	\$ 90,868	\$ 5,044,571	\$ 4,641,249	\$ (403,322)		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2020
(With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-1

<u>GENERAL FUND</u>		<u>Current Year</u>		
	<u>Prior Year</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over</u>
	<u>Actual</u>	<u>Transactions</u>	<u>Transactions</u>	<u>(Under)</u>
	<u>Transactions</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Cash Receipts				
Taxes and Shared Revenue				
Ad valorem property tax	\$ 0	\$ 0	\$ 0	\$ 0
Interest on Idle Funds	0	0	0	0
Special Ed Pass	306,274	301,348	372,813	(71,465)
Local Tax	0	0	0	0
Pass Throughs	0	0	0	0
Reimbursements	86,291	90,868	0	90,868
Federal grants	57,081	58,282	35,000	23,282
State aid/grants	1,758,296	1,856,596	1,874,953	(18,357)
KPERs	0	0	0	0
Total Cash Receipts	\$ 2,207,942	\$ 2,307,094	\$ 2,282,766	\$ 24,328
Expenditures				
Instruction	\$ 884,847	\$ 1,065,078	\$ 1,038,102	\$ 26,976
Student Support Services	62,595	73,226	65,550	7,676
Instructional Support Staff	25,828	32,979	700	32,279
General Administration	258,260	274,074	258,403	15,671
School Administration	157,757	168,536	158,915	9,621
Operations and Maintenance	177,794	178,980	186,285	(7,305)
Student Transportation Services	97,113	102,825	118,070	(15,245)
Operating Transfers/ Misc	543,748	411,396	456,741	(45,345)
Adjustment For Legal Max			(66,540)	66,540
Adjustment for Reimbursements			90,868	(90,868)
Total Expenditures	\$ 2,207,942	\$ 2,307,094	\$ 2,307,094	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	\$ 0	\$ 0		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2020
(With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-2

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual Transactions	Current Year		
		Actual Transactions	Budget	Variance Over (Under)
Cash Receipts				
Ad valorem property tax	571,334	561,090	32,366	528,724
Delinquent Tax	8,874	9,492	7,135	2,357
Motor Vehicle/Commercial/RV Tax	74,266	73,768	72,659	1,109
Transfers	0	0	0	0
State Aid/grants	102,182	106,627	109,749	(3,122)
Total Cash Receipts	<u>\$ 756,656</u>	<u>\$ 750,977</u>	<u>\$ 221,909</u>	<u>\$ 529,068</u>
Expenditures				
Instruction	\$ 130,000	\$ 53,762	\$ 40,602	\$ (13,160)
General Administration	132,479	130,833	62,869	(67,964)
Operation and Maintenance	95,167	88,250	131,000	42,750
Student transportation services	19,297	12,558	65,000	52,442
Operating Transfers	370,000	463,379	471,240	7,861
Adjustment For Legal Max			(21,929)	21,929
Total Expenditures	<u>\$ 746,943</u>	<u>\$ 748,782</u>	<u>\$ 748,782</u>	<u>\$ 43,858</u>
 Receipts Over (Under) Expenditures	 9,713	 2,195		
Unencumbered Cash - Beginning	<u>39,454</u>	<u>49,167</u>		
Unencumbered Cash - Ending	<u>\$ 49,167</u>	<u>\$ 51,362</u>		

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis

For The Year Ended June 30, 2020
 (With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-3

CAREER/POST SECONDARY ED FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Federal Grants	0	0	0	0
Miscellaneous	8,729	2,930	5,000	(2,070)
Student Activities	0	0	0	0
Interest income	0	0	0	0
Operating transfers	\$ 165,899	\$ 185,753	\$ 190,000	\$ (4,247)
Total Cash Receipts	\$ 174,628	\$ 188,683	\$ 195,000	\$ (6,317)
Expenditures				
Instruction	174,628	187,674	195,000	(7,326)
Total Expenditures	\$ 174,628	\$ 187,674	\$ 195,000	\$ (7,326)
Receipts Over (Under) Expenditures	0	1,009		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	\$ 0	\$ 1,009		

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis

For The Year Ended June 30, 2020
 (With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-4

SPECIAL EDUCATION FUND

	<u>Current Year</u>			<u>Variance Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Other Federal	0	0	0	0
Operating Transfers	<u>443,056</u>	<u>466,196</u>	<u>497,813</u>	<u>(31,617)</u>
Total Cash Receipts	<u>\$ 443,056</u>	<u>\$ 466,196</u>	<u>\$ 497,813</u>	<u>\$ (31,617)</u>
Expenditures				
Instruction	\$ 442,387	\$ 441,670	\$ 482,910	\$ (41,240)
Student transportation services	<u>12,184</u>	<u>19,743</u>	<u>25,494</u>	<u>(5,751)</u>
Total Expenditures	<u>\$ 454,571</u>	<u>\$ 461,413</u>	<u>\$ 508,404</u>	<u>\$ (46,991)</u>
Receipts Over (Under) Expenditures	(11,515)	4,783		
Unencumbered Cash - Beginning	<u>22,106</u>	<u>10,591</u>		
Unencumbered Cash - Ending	<u>\$ 10,591</u>	<u>\$ 15,374</u>		

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis

For The Year Ended June 30, 2020

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

STATEMENT 3-5

DRIVER TRAINING FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State Aid/grants	\$ 1,323	\$ 1,690	\$ 1,950	\$ (260)
Transfer	0	52	2,250	(2,198)
Reimbursement	1,950	2,100	0	2,100
Total Cash Receipts	<u>\$ 3,273</u>	<u>\$ 3,842</u>	<u>\$ 4,200</u>	<u>\$ (358)</u>
Expenditures				
Instruction	\$ 3,510	\$ 5,013	\$ 3,650	\$ 1,363
Miscellaneous	0	0	0	0
Vehicle and Maintenance Services	0	0	2,345	(2,345)
Total Expenditures	<u>\$ 3,510</u>	<u>\$ 5,013</u>	<u>\$ 5,995</u>	<u>\$ (982)</u>
Receipts Over (Under) Expenditures	(237)	(1,171)		
Unencumbered Cash - Beginning	<u>2,032</u>	<u>1,795</u>		
Unencumbered Cash - Ending	<u>\$ 1,795</u>	<u>\$ 624</u>		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2020
(With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-6

FOOD SERVICE FUND

	Current Year			Variance Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Federal grants	\$ 51,432	\$ 67,069	\$ 50,835	\$ 16,234
State Aid/grants	1,250	1,401	997	404
Meals	77,172	63,312	76,494	(13,182)
Miscellaneous revenue	77	472	500	(28)
Operating Transfers	60,070	86,861	120,240	(33,379)
Total Cash Receipts	\$ 190,001	\$ 219,115	\$ 249,066	\$ (29,951)
Expenditures				
Food service operations	\$ 200,825	\$ 212,182	\$ 249,066	\$ (36,884)
Total Expenditures	\$ 200,825	\$ 212,182	\$ 249,066	\$ (36,884)
Receipts Over (Under) Expenditures	(10,824)	6,933		
Unencumbered Cash - Beginning	10,824	0		
Unencumbered Cash - Ending	\$ 0	\$ 6,933		

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis

For The Year Ended June 30, 2020

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

STATEMENT 3-7

CAPITAL OUTLAY FUND

	<u>Current Year</u>			
	<u>Prior Year</u>			
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Cash Receipts				
Ad Valorem Tax/Prior	\$ 193,596	\$ 202,372	\$ 196,232	\$ 6,140
Delinquent Tax	2,368	2,805	2,441	364
Interest on Idle Funds	0	0	5,000	(5,000)
Motor Vehicle/RV /Commercial Tax	23,339	22,890	22,824	66
Federal Grants	24,463	24,978	0	24,978
Interest	5,615	3,194	0	3,194
Miscellaneous Revenue	19,165	7,598	0	7,598
Total Cash Receipts	<u>\$ 268,546</u>	<u>\$ 263,837</u>	<u>\$ 226,497</u>	<u>\$ 37,340</u>
Expenditures				
Instruction	\$ 701	\$ 6,170	\$ 75,000	(68,830)
Student support services	1,004	427	17,258	(16,831)
Instruction support staff	25,899	(21,437)	50,000	(71,437)
General administration	199	0	21,272	(21,272)
School Administration	0	0	0	0
Operations and maintenance	13,908	26,549	220,000	(193,451)
Vehicle and Maintenance Services	0	99,448	0	99,448
Facility acquisition and construction services	121,066	150,082	50,000	100,082
Other	0	0	0	0
Student Transportation Service	0	0	100,000	(100,000)
Total Expenditures	<u>\$ 162,777</u>	<u>\$ 261,239</u>	<u>\$ 533,530</u>	<u>\$ (272,291)</u>
Receipts Over (Under) Expenditures	105,769	2,598		
Unencumbered Cash - Beginning	<u>201,263</u>	<u>307,032</u>		
Unencumbered Cash - Ending	<u>\$ 307,032</u>	<u>\$ 309,630</u>		

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis

For The Year Ended June 30, 2020
 (With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-8

PROFESSIONAL DEVELOPMENT FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State Aid	0	0	1,250	(1,250)
Misc	95	553	0	553
Transfer	0	3,620	10,600	(6,980)
Total Cash Receipts	<u>\$ 95</u>	<u>\$ 4,173</u>	<u>\$ 11,850</u>	<u>\$ (6,980)</u>
Expenditures				
Purchase Services	\$ 640	\$ 3,730	\$ 11,960	\$ (8,230)
Total Expenditures	<u>\$ 640</u>	<u>\$ 3,730</u>	<u>\$ 11,960</u>	<u>\$ (8,230)</u>
Receipts Over (Under) Expenditures	\$ (545)	443		
Unencumbered Cash - Beginning	<u>656</u>	<u>111</u>		
Unencumbered Cash - Ending	<u>111</u>	<u>\$ 554</u>		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2020
(With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-9

KPERS RETIREMENT CONTRIBUTION FUND

	Current Year			Variance Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Transfers	0	0	0	0
State aid/grants	\$ 127,724	\$ 188,778	\$ 215,824	\$ (27,046)
Total Cash Receipts	<u>\$ 127,724</u>	<u>\$ 188,778</u>	<u>\$ 215,824</u>	<u>\$ (27,046)</u>
Expenditures				
Employee Benefits	\$ 127,724	\$ 188,846	\$ 215,824	\$ (26,978)
Total Expenditures	<u>\$ 127,724</u>	<u>\$ 188,846</u>	<u>\$ 215,824</u>	<u>\$ (26,978)</u>
 Receipts Over (Under) Expenditures	 0	 (68)		
Unencumbered Cash - Beginning	<u>68</u>	<u>68</u>		
Unencumbered Cash - Ending	<u>\$ 68</u>	<u>\$ 0</u>		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2020
(With Comparative Actual Totals for Prior Year Ended June 30, 2019)

STATEMENT 3-10

AT RISK (K-12) FUND

	<u>Prior Year Actual</u>	<u>Current Year</u>		<u>Variance Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Operating Transfers	80,000	85,000	85,000	0
Miscellaneous revenue	0	0	0	0
Total Cash Receipts	\$ <u>80,000</u>	\$ <u>85,000</u>	\$ <u>85,000</u>	\$ <u>0</u>
Expenditures				
Instruction	<u>80,000</u>	<u>85,000</u>	<u>85,000</u>	<u>0</u>
Total Expenditures	\$ <u>80,000</u>	\$ <u>85,000</u>	\$ <u>85,000</u>	\$ <u>0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>		
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>0</u>		

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

STATEMENT 3-11

AT RISK FUND (4 YR OLD)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Other Transfers	19,409	20,688	24,328	(3,640)
Federal Grants	0	0	0	0
Total Cash Receipts	<u>\$ 19,409</u>	<u>\$ 20,688</u>	<u>\$ 24,328</u>	<u>\$ (3,640)</u>
Expenditures				
Operations and Maintenance	0	0		0
Instruction	19,409	20,688	24,328	(3,640)
Total Expenditures	<u>\$ 19,409</u>	<u>\$ 20,688</u>	<u>\$ 24,328</u>	<u>\$ (3,640)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>		

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STATEMENT 3-12

GIFTS AND GRANTS

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Miscellaneous	5,618	5,292
Grants	<u>0</u>	<u>0</u>
Total Cash Receipts	\$ <u><u>5,618</u></u>	\$ <u><u>5,292</u></u>
Expenditures		
Instruction	5,367	4,320
Total Expenditures	\$ <u><u>5,367</u></u>	\$ <u><u>4,320</u></u>
Receipts Over (Under) Expenditures	251	972
Unencumbered Cash - Beginning	<u>2,971</u>	<u>3,222</u>
Unencumbered Cash - Ending	\$ <u><u>3,222</u></u>	\$ <u><u>4,194</u></u>

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STATEMENT 3-13

FEDERAL REAP GRANT

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Grants	\$ 18,412	\$ 26,194
Total Cash Receipts	<u>18,412</u>	<u>26,194</u>
Expenditures		
Instruction	<u>18,412</u>	<u>26,194</u>
Total Expenditures	<u>18,412</u>	<u>26,194</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>

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STATEMENT 3-14

TITLE I FUND- LOW INCOME

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State aid/grants	\$ 20,488	\$ 20,260
Total Cash Receipts	<u>20,488</u>	<u>20,260</u>
Expenditures		
Instruction	<u>20,488</u>	<u>20,260</u>
Total Expenditures	<u>20,488</u>	<u>20,260</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>

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STATEMENT 3-15

TEXTBOOK RENTAL

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Charges for services	\$ 11,491	\$ 7,646
Operating Transfers	<u>0</u>	<u> </u>
Total Cash Receipts	<u>11,491</u>	<u>7,646</u>
Expenditures		
Instruction	<u>4,104</u>	<u>17,992</u>
Total Expenditures	<u>4,104</u>	<u>17,992</u>
Receipts Over (Under) Expenditures	7,387	(10,346)
Unencumbered Cash - Beginning	<u>4,663</u>	<u>12,050</u>
Unencumbered Cash - Ending	\$ <u>12,050</u>	\$ <u>1,704</u>

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STATEMENT 3-16

TITLE IIA FUND- TEACHER QUALITY

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Federal grants	\$ 5,137	\$ 5,633
Total Cash Receipts	<u>5,137</u>	<u>5,633</u>
Expenditures		
Instruction	<u>5,137</u>	<u>5,633</u>
Total Expenditures	<u>5,137</u>	<u>5,633</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>

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STATEMENT 3-17

CONTINGENCY RESERVE FUND

	<u>Prior Year</u>	<u>Current Year</u>
Cash receipts		
Operating transfers	\$ <u>116,053</u>	\$ <u>26,609</u>
Expenditures		
Instruction	<u>0</u>	<u>0</u>
Total expenditures	0	
Receipts Over (Under) Expenditures	116,053	26,609
Unencumbered Cash - Beginning	<u>181,059</u>	<u>297,112</u>
Unencumbered Cash - Ending	\$ <u>297,112</u>	\$ <u>323,721</u>

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STATEMENT 3-18

BOND AND INTEREST FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Ad Valorem property tax	\$ 65,327	\$ 171,256	\$ 167,104	\$ 4,152
Delinquent Tax	1,517	1,514	900	614
RV/Motor/Commercial Vehicle tax	13,791	2,455	2,785	(330)
Miscellaneous	219,606	0	386,636	(386,636)
Transfer	0	0	0	0
Total Cash Receipts	\$ 300,241	\$ 175,225	\$ 557,425	\$ (382,200)
Expenditures				
Principal	0	30,000	30,000	0
Interest	152,970	129,588	129,588	0
Total Expenditures	\$ 152,970	\$ 159,588	\$ 159,588	\$ 0
 Receipts Over (Under) Expenditures	 147,271	 15,637		
 Unencumbered Cash - Beginning	 63,970	 211,241		
 Unencumbered Cash - Ending	 \$ 211,241	 \$ 226,878		

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STATEMENT 3-19

BOND CONSTRUCTION FUND

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Sale of Bonds	\$ 0	\$ 0
Total Cash Receipts	<u>0</u>	<u>0</u>
Expenditures		
Construction Expenses	<u>3,489,018</u>	<u>4,603</u>
Total Expenditures	<u>3,489,018</u>	<u>4,603</u>
Receipts Over (Under) Expenditures	(3,489,018)	(4,603)
Unencumbered Cash - Beginning	<u>3,493,621</u>	<u>4,603</u>
Unencumbered Cash - Ending	\$ <u>4,603</u>	\$ <u>0</u>

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STATEMENT 3-20

TITLE IV DRUG FREE

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State Aid	\$ 10,915	\$ 10,772
Total Cash Receipts	<u>10,915</u>	<u>10,772</u>
Expenditures		
Instruction	<u>10,915</u>	<u>10,772</u>
Total Expenditures	<u>10,915</u>	<u>10,772</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>

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STATEMENT 3-21

CARES ACT FUND

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State aid/grants	\$ 0	\$ 16,886
Total Cash Receipts	<u>0</u>	<u>16,886</u>
Expenditures		
Tech Supplies	<u>0</u>	<u>16,886</u>
Total Expenditures	<u>0</u>	<u>16,886</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	<u>\$ 0</u>	<u>\$ 0</u>

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For The Year Ended June 30, 2020

DISTRICT/SCHOOL AGENCY ACTIVITY FUNDS

STATEMENT 4

Funds:	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Outstanding Encumbrances & A/P	Ending Cash Balance
Athletics-Gate Receipts	\$ 2,112	0	26,347	26,424	2,035	0	2,035
Subtotal Activity Accounts	\$ 2,112	0	26,347	26,424	2,035	0	2,035
Petty Cash	287	0	4,501	4,165	623	0	623
Yearbook	6,715	0	8,363	3,952	11,126	0	11,126
Videography	344	0	0	0	344	0	344
Accelerated Reader	261	0	0	0	261	0	261
Owls Project	1,464	0	0	0	1,464	0	1,464
School projects	192	0	6,575	6,208	559	0	559
Scholarships	41,326	0	127	0	41,453	0	41,453
Class of 2016	205	0	0	0	205	0	205
Class of 2017	447	0	0	0	447	0	447
Class of 2018	40	0	0	0	40	0	40
Class of 2019	215	0	0	0	215	0	215
Class of 2020	462	0	5,328	3,291	2,499	0	2,499
Class of 2021	526	0	4,059	3,496	1,089	0	1,089
Class of 2022	364	0	1,009	624	749	0	749
Class of 2023	0	0	447	225	222	0	222
BV Small Animal	0	0	1,556	1,109	447	0	447
Ag Shop	0	0	1,774	1,558	216	0	216
Weight club	7	0	0	0	7	0	7
Football club	129	0	4,590	3,813	906	0	906
Girl's Athletics	46	0	2,236	2,108	174	0	174
Boy's Basketball	238	0	776	936	78	0	78
Spanish club	868	0	1,558	1,805	621	0	621
FCCLA	2,513	0	12,064	10,673	3,904	0	3,904
FFA	10,272	0	40,657	45,413	5,516	0	5,516
FFA Greenhouse	3,107	0	1,628	3,576	1,159	0	1,159
FEA	190	0	0	0	190	0	190
Cheerleaders	898	0	4,474	4,096	1,276	0	1,276
Pep club	15	0	0	0	15	0	15
BPA	8,309	0	3,794	3,444	8,659	0	8,659
NHS	1,017	0	23	0	1,040	0	1,040
Drama	318	0	673	272	719	0	719
MS Cheerleaders	98	0	0	0	98	0	98
Art	1,077	0	415	894	598	0	598
FCA	125	0	49	58	116	0	116
Forensics	242	0	0	0	242	0	242
Band	529	0	982	326	1,185	0	1,185
H.S. Track	126	0	0	0	126	0	126
MS STUCO	488	0	5,248	4,594	1,142	0	1,142
Counselors	7	0	0	0	7	0	7
Wellness	314	0	0	0	314	0	314
Student Council	1,575	0	3,632	4,597	610	0	610
Sales Tax	25	0	3,046	3,063	8	0	8
Subtotal Agency Accounts	85,380	0	119,584	114,296	90,668	0	90,668
Total Agency/Activity	87,492	0	145,931	140,720	92,703	0	92,703