

HALSTEAD-BENTLEY
UNIFIED SCHOOL DISTRICT NO. 440

HALSTEAD, KANSAS

Financial Statement

For the Year Ended June 30, 2020

Halstead-Bentley
Unified School District No. 440

For the Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Halstead-Bentley Unified School District No. 440
Halstead, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Halstead-Bentley Unified School District No. 440, Halstead, Kansas (District), as of and for the year ended June 30, 2020, and the disclosures to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2020 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the 2020 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated October 8, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2020 basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
September 29, 2020

Halstead-Bentley Unified School District No. 440

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	\$ -	6,196,488	6,196,488	-	-	-
Supplemental General	129,503	1,843,663	1,896,178	76,988	-	76,988
Special Purpose Funds						
At Risk (K-12)	-	903,713	504,817	398,896	-	398,896
At Risk (4 year old)	-	53,058	53,058	-	-	-
Bilingual Education	-	15,800	15,800	-	-	-
Capital Outlay	1,651,776	675,967	985,081	1,342,662	33,051	1,375,713
Driver Training	32,216	11,760	8,639	35,337	-	35,337
Food Service	101,143	393,473	401,596	93,020	-	93,020
Professional Development	84,290	9,180	27,782	65,688	-	65,688
Parent Education	5,630	2,967	8,597	-	-	-
Summer School	-	-	-	-	-	-
Special Education	503,200	1,138,965	1,142,165	500,000	-	500,000
Career and Postsecondary Education	-	197,874	197,874	-	-	-
Gifts and Grants	-	40,180	40,130	50	-	50
KPERS Special Retirement Contribution	-	719,852	719,852	-	-	-
Contingency Reserve	547,000	-	-	547,000	-	547,000
Student Health Initiative	4,314	-	-	4,314	-	4,314
Student Material Revolving	49,988	43,968	22,540	71,416	-	71,416
After School Program	4,632	32,014	34,193	2,453	-	2,453
Kansas Reading Roadmap	32,502	87,947	131,624	(11,175)	-	(11,175)
Safe Schools Grant	-	-	-	-	-	-
Little Dragon Preschool	27,304	18,811	29,837	16,278	-	16,278
Federal and State Grants	-	141,817	141,817	-	-	-
Fiduciary Gifts	2,645	3,254	2,645	3,254	-	3,254
Bond and Interest Fund	1,312,382	832,927	676,669	1,468,640	-	1,468,640
District Activity Funds						
Activity Gate Receipts	36,861	146,972	144,410	39,423	-	39,423
School Projects	23,171	44,375	38,991	28,555	-	28,555
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 4,548,557</u>	<u>13,555,025</u>	<u>13,420,783</u>	<u>4,682,799</u>	<u>33,051</u>	<u>4,715,850</u>
Composition of Cash						
The Halstead Bank						
Checking						\$ 4,042,872
Petty Cash						1,500
Debit Card						3,500
Activity Funds						
Elementary School						11,991
Middle School						39,290
High School						61,502
Certificates of Deposit						
District						600,000
High School Activity Fund						6,462
Total Cash						4,767,117
Less Agency Funds (Schedule 3)						51,267
Total Reporting Entity (excluding Agency Funds)						<u>\$ 4,715,850</u>

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

Halstead-Bentley Unified School District No. 440

NOTES TO FINANCIAL STATEMENT

June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Halstead-Bentley Unified School District No. 440, Halstead, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Halstead-Bentley Unified School District No. 440 (District), a municipality.

Regulatory Basis Fund Types

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

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

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

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

NOTES TO FINANCIAL STATEMENT

June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The General Fund, At-Risk (K-12) Fund, and the Bilingual Fund were amended during the year.

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

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

A legal operating budget is not required for Agency Funds or the following Special Purpose Funds: Contingency Reserve, Student Health Initiative, Student Material Revolving, After School Program, Kansas Reading Roadmap, Safe Schools Grant, Little Dragon Preschool, Federal and State Grants and Fiduciary Gifts.

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

Reimbursements

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

2. DEPOSITS AND INVESTMENTS

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

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

Halstead-Bentley Unified School District No. 440

NOTES TO FINANCIAL STATEMENT

June 30, 2020

2. DEPOSITS AND INVESTMENTS (Continued)

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

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

At June 30, 2020, the District's carrying amount of deposits was \$4,767,117 and the bank balance was \$5,435,856. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, \$5,185,856 was collateralized with securities held by the pledging financial institution's agents in the District's name.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$365,853 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.

4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations incurred in the year ended June 30, 2020. The Kansas Reading Roadmap fund showed a negative ending unencumbered cash balance of \$11,175 for the year ending June 30, 2020. K.S.A. 10-1116a provides that under certain situations, a fund can end the year with a negative unencumbered cash balance and therefore, be exempt from the cash basis law of the State of Kansas. This fund met the criteria under the statute, and is therefore, not deemed to be in violation of the Kansas cash basis law.

5. OPERATING LEASES

The District entered into a copier lease agreement for a period up to 63 months. Payments of \$11,273, including overage charges, were made in fiscal year 2020. Operating lease obligations for subsequent years are as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 12,713
2022	12,713
2023	12,713
2024	12,713
2025	6,357
	<u>\$ 57,209</u>

Halstead-Bentley Unified School District No. 440

NOTES TO FINANCIAL STATEMENT

June 30, 2020

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2012, Refunding	2.0-3.5%	02/15/12	\$ 8,720,000	02/01/28	\$ 6,850,000	-	465,000	6,385,000	211,669
Capital Lease Obligation									
Equipment lease	3.897%	07/15/11	1,321,062	07/30/25	598,157	-	-	598,157	-
Total contractual indebtedness					<u>\$7,448,157</u>	<u>-</u>	<u>465,000</u>	<u>6,983,157</u>	<u>211,669</u>

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

	Year ended June 30						Total
	2021	2022	2023	2024	2025	2026-2028	
Principal							
General Obligation Bonds	\$ 490,000	815,000	835,000	845,000	860,000	2,655,000	6,500,000
Capital Lease Obligation	90,413	93,937	97,597	101,401	105,352	109,457	598,157
Total principal	<u>580,413</u>	<u>908,937</u>	<u>932,597</u>	<u>946,401</u>	<u>965,352</u>	<u>2,764,457</u>	<u>7,098,157</u>
Interest							
General Obligation Bonds	153,772	84,598	72,140	59,456	46,584	60,589	477,139
Capital Lease Obligation	23,310	19,787	16,126	12,323	8,371	4,266	84,183
Total interest	<u>177,082</u>	<u>104,385</u>	<u>88,266</u>	<u>71,779</u>	<u>54,955</u>	<u>64,855</u>	<u>561,322</u>
Total principal and interest	<u>\$ 757,495</u>	<u>1,013,322</u>	<u>1,020,863</u>	<u>1,018,180</u>	<u>1,020,307</u>	<u>2,829,312</u>	<u>7,659,479</u>

7. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5167	\$ 202,595
General	At Risk (4 year old)	K.S.A. 72-5167	7,771
General	Parent Education	K.S.A. 72-5167	2,967
General	Special Education	K.S.A. 72-5167	786,294
General	Career and Postsecondary Education	K.S.A. 72-5167	44,802
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	682,184
Supplemental General	At Risk (4 year old)	K.S.A. 72-5143	45,287
Supplemental General	Bilingual Education	K.S.A. 72-5143	11,800
Supplemental General	Food Service	K.S.A. 72-5143	30,000
Supplemental General	Special Education	K.S.A. 72-5143	352,671
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	145,320

NOTES TO FINANCIAL STATEMENT

June 30, 2020

8. OTHER LONG TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

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

Other Post-Employment Benefits

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

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

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation and sick days for each school year. Classified full-time employees earn ten days of paid vacation upon completion of one year of employment. From two through ten years of service, eleven days of paid vacation is earned. After ten years of service, classified employees earn sixteen days of paid vacation per year. Vacation days are not cumulative. Unused vacation time is paid to employees upon termination. Certified employees earn no vacation.

Both certified and full-time classified employees earn approximately fifteen days of paid sick leave in one year of service, which can accumulate to a maximum of 70 days. Unused sick leave is not paid to employees upon termination.

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

9. DEFINED BENEFIT PENSION PLAN

Plan Description

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

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3

Halstead-Bentley Unified School District No. 440

NOTES TO FINANCIAL STATEMENT

June 30, 2020

9. DEFINED BENEFIT PENSION PLAN (Continued)

members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$719,852 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$6,211,530. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTES TO FINANCIAL STATEMENT

June 30, 2020

10. CLAIMS AND JUDGMENTS

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

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020, and there were no settlements that exceeded insurance coverage in the past three years.

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

11. SUBSEQUENT EVENTS

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

On July 7, 2020, the District issued \$6,010,000 of General Obligation Refunding Bonds, Series 2020, with an interest rate ranging from 3.0-3.5%. The bond proceeds were used to advance refund a portion of the Series 2012 General Obligation bonds with an interest rate ranging from 2.0-3.5%. This transaction will result in a reduction of \$561,252 in future debt payments and shorten the debt payment obligation by two years.

12. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through September 29, 2020, which is the date at which the financial statement was available to be issued.

HALSTEAD-BENTLEY
UNIFIED SCHOOL DISTRICT NO. 440

HALSTEAD, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

Halstead-Bentley Unified School District No. 440
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General	\$ 6,305,330	(114,985)	6,143	6,196,488	6,196,488	-
Supplemental General	1,896,178	-	-	1,896,178	1,896,178	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	504,817	-	-	504,817	504,817	-
At Risk (4 year old)	55,000	-	-	55,000	53,058	(1,942)
Bilingual Education	15,800	-	-	15,800	15,800	-
Capital Outlay	1,480,000	-	-	1,480,000	985,081	(494,919)
Driver Training	24,300	-	-	24,300	8,639	(15,661)
Food Service	424,134	-	-	424,134	401,596	(22,538)
Professional Development	85,000	-	-	85,000	27,782	(57,218)
Parent Education	8,597	-	-	8,597	8,597	-
Summer School	20,000	-	-	20,000	-	(20,000)
Special Education	1,407,351	-	-	1,407,351	1,142,165	(265,186)
Career and Postsecondary Education	197,874	-	-	197,874	197,874	-
Gifts and Grants	45,230	-	-	45,230	40,130	(5,100)
KPERS Special Retirement Contribution	847,169	-	-	847,169	719,852	(127,317)
BOND AND INTEREST FUND	677,000	-	-	677,000	676,669	(331)

Halstead-Bentley Unified School District No. 440

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
GENERAL				
RECEIPTS				
General state aid	\$ 5,150,915	5,546,894	5,585,563	(38,669)
Special education state aid	620,733	643,451	719,767	(76,316)
Reimbursements and other	-	6,143	-	6,143
Total receipts	<u>5,771,648</u>	<u>6,196,488</u>	<u>6,305,330</u>	<u>(108,842)</u>
EXPENDITURES				
Instruction	2,631,805	2,968,111	2,945,600	22,511
Student support services	95,388	84,139	188,000	(103,861)
Instructional support services	148,794	143,862	199,000	(55,138)
General administration	203,119	160,421	166,900	(6,479)
School administration	535,852	529,334	559,000	(29,666)
Operations and maintenance	793,749	886,440	937,402	(50,962)
Student transportation services	251,849	221,894	274,500	(52,606)
Other support services	133,191	157,858	135,150	22,708
Transfer to				
At Risk (K-12)	-	202,595	4,817	197,778
At Risk (4 year old)	-	7,771	-	7,771
Bilingual Education	-	-	11,439	(11,439)
Capital Outlay	150,554	-	143,755	(143,755)
Parent Education	-	2,967	-	2,967
Summer School	-	-	20,000	(20,000)
Special Education	827,347	786,294	719,767	66,527
Career and Postsecondary Education	-	44,802	-	44,802
	<u>5,771,648</u>	<u>6,196,488</u>	<u>6,305,330</u>	<u>(108,842)</u>
Adjustment to comply with legal max	-	-	(114,985)	114,985
Legal General Fund budget	5,771,648	6,196,488	6,190,345	6,143
Adjustment for qualifying budget credits	-	-	6,143	(6,143)
Total expenditures	<u>5,771,648</u>	<u>6,196,488</u>	<u>6,196,488</u>	<u>-</u>
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	(2)	-		
Prior Year Canceled Encumbrances	<u>2</u>	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		

Halstead-Bentley Unified School District No. 440

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
SUPPLEMENTAL GENERAL RECEIPTS				
Taxes				
Tax in process	\$ 196,905	13,656	8,070	5,586
Current tax	379,856	695,579	730,610	(35,031)
Delinquent tax	17,518	15,817	10,227	5,590
Vehicle tax	121,087	102,487	90,982	11,505
Mineral tax	2,222	1,100	-	1,100
State aid	976,652	1,015,024	1,015,024	-
Total receipts	<u>1,694,240</u>	<u>1,843,663</u>	<u>1,854,913</u>	<u>(11,250)</u>
EXPENDITURES				
Instruction	63,264	40,804	85,272	(44,468)
Student support services	174,016	180,971	138,500	42,471
Instructional support staff	6,778	4,434	7,500	(3,066)
General administration	-	840	10,000	(9,160)
School administration	19,884	27,892	20,000	7,892
Operations and maintenance	399,876	291,685	458,000	(166,315)
Student transportation services	83	-	140,000	(140,000)
Other supplemental services	58,911	82,290	8,750	73,540
Transfer to				
At Risk (K-12)	508,852	682,184	500,000	182,184
At Risk (4 year old)	50,000	45,287	55,000	(9,713)
Bilingual Education	4,220	11,800	4,361	7,439
Food Service	49,788	30,000	-	30,000
Professional Development	30,000	-	29,587	(29,587)
Parent Education	-	-	10,000	(10,000)
Special Education	259,364	352,671	250,000	102,671
Career and Postsecondary Education	256,061	145,320	179,208	(33,888)
Total expenditures	<u>1,881,097</u>	<u>1,896,178</u>	<u>1,896,178</u>	<u>-</u>
Receipts over (under) expenditures	(186,857)	(52,515)		
UNENCUMBERED CASH, beginning	316,353	129,503		
Prior Year Canceled Encumbrances	<u>7</u>	<u>-</u>		
UNENCUMBERED CASH, ending	<u>\$ 129,503</u>	<u>76,988</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose FundsSCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
AT RISK (K-12)				
RECEIPTS				
Other	\$ -	18,934	-	18,934
Transfer from				
General	-	202,595	4,817	197,778
Supplemental General	508,852	682,184	500,000	182,184
Total receipts	508,852	903,713	504,817	398,896
EXPENDITURES				
Instruction	400,732	387,304	391,417	(4,113)
Student support services	108,120	117,513	113,400	4,113
Total expenditures	508,852	504,817	504,817	-
Receipts over (under) expenditures	-	398,896		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	\$ -	398,896		
AT RISK (4 YEAR OLD)				
RECEIPTS				
Transfer from				
General	\$ -	7,771	-	7,771
Supplemental General	50,000	45,287	55,000	(9,713)
Total receipts	50,000	53,058	55,000	(1,942)
EXPENDITURES				
Salaries and benefits	50,000	53,058	55,000	(1,942)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	\$ -	-		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
BILINGUAL EDUCATION				
RECEIPTS				
Other	\$ -	4,000	-	4,000
Transfer from				
General	-	-	11,439	(11,439)
Supplemental General	<u>4,220</u>	<u>11,800</u>	<u>4,361</u>	<u>7,439</u>
Total receipts	<u>4,220</u>	<u>15,800</u>	<u>15,800</u>	<u>-</u>
EXPENDITURES				
Instruction	-	11,245	11,900	(655)
Student support services	<u>4,220</u>	<u>4,555</u>	<u>3,900</u>	<u>655</u>
Total expenditures	<u>4,220</u>	<u>15,800</u>	<u>15,800</u>	<u>-</u>
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	\$ -	8,657	3,060	5,597
Current tax	359,474	275,177	262,827	12,350
Delinquent tax	5,112	4,482	6,465	(1,983)
Vehicle tax	28,884	41,743	35,688	6,055
Mineral tax	614	435	-	435
Interest	99,378	56,876	-	56,876
Grants and other	118,616	150,245	-	150,245
State aid	154,401	138,352	138,634	(282)
Transfer from General	150,554	-	143,755	(143,755)
Total receipts	<u>917,033</u>	<u>675,967</u>	<u>590,429</u>	<u>85,538</u>
EXPENDITURES				
Instruction	76,444	28,452	330,000	(301,548)
Student support services	14,095	90,179	20,000	70,179
Instruction staff support	-	1,655	200,000	(198,345)
General administration	103,848	25,489	100,000	(74,511)
School administration	-	-	70,000	(70,000)
Student transportation	45,950	155,769	60,000	95,769
Equipment and furniture	8,448	-	-	-
Operations and maintenance	176,056	683,537	700,000	(16,463)
Site improvement	4,036	-	-	-
Total expenditures	<u>428,877</u>	<u>985,081</u>	<u>1,480,000</u>	<u>(494,919)</u>
Receipts over (under) expenditures	488,156	(309,114)		
UNENCUMBERED CASH, beginning	<u>1,163,620</u>	<u>1,651,776</u>		
UNENCUMBERED CASH, ending	<u>\$ 1,651,776</u>	<u>1,342,662</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
DRIVER TRAINING				
RECEIPTS				
State aid	\$ 6,468	5,460	5,720	(260)
Other	6,375	6,300	-	6,300
Total receipts	<u>12,843</u>	<u>11,760</u>	<u>5,720</u>	<u>6,040</u>
EXPENDITURES				
Salaries and benefits	7,518	7,584	24,300	(16,716)
Equipment and furnishings	34,725	674	-	674
Other	-	381	-	381
Total expenditures	<u>42,243</u>	<u>8,639</u>	<u>24,300</u>	<u>(15,661)</u>
Receipts over (under) expenditures	(29,400)	3,121		
UNENCUMBERED CASH, beginning	<u>61,616</u>	<u>32,216</u>		
UNENCUMBERED CASH, ending	<u>\$ 32,216</u>	<u>35,337</u>		
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	\$ 108,921	93,299	110,883	(17,584)
Federal aid	216,198	263,827	209,457	54,370
State aid	4,965	5,229	2,651	2,578
Other	3,010	1,118	-	1,118
Transfer from				
Supplemental General	49,788	30,000	-	30,000
Total receipts	<u>382,882</u>	<u>393,473</u>	<u>322,991</u>	<u>70,482</u>
EXPENDITURES				
Salaries and benefits	209,100	221,641	229,150	(7,509)
Food and supplies	167,189	176,302	178,400	(2,098)
Equipment	1,479	3,653	16,584	(12,931)
Total expenditures	<u>377,768</u>	<u>401,596</u>	<u>424,134</u>	<u>(22,538)</u>
Receipts over (under) expenditures	5,114	(8,123)		
UNENCUMBERED CASH, beginning	<u>96,029</u>	<u>101,143</u>		
UNENCUMBERED CASH, ending	<u>\$ 101,143</u>	<u>93,020</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose FundsSCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	\$ 2,496	9,180	5,000	4,180
Transfer from				
Supplemental General	30,000	-	29,587	(29,587)
Total receipts	<u>32,496</u>	<u>9,180</u>	<u>34,587</u>	<u>(25,407)</u>
EXPENDITURES				
Salaries and benefits	21,212	7,581	20,000	(12,419)
Purchased services and other	<u>10,380</u>	<u>20,201</u>	<u>65,000</u>	<u>(44,799)</u>
Total expenditures	<u>31,592</u>	<u>27,782</u>	<u>85,000</u>	<u>(57,218)</u>
Receipts over (under) expenditures	904	(18,602)		
UNENCUMBERED CASH, beginning	<u>83,386</u>	<u>84,290</u>		
UNENCUMBERED CASH, ending	<u>\$ 84,290</u>	<u>65,688</u>		
PARENT EDUCATION				
RECEIPTS				
Transfer from				
General	\$ -	2,967	-	2,967
Supplemental General	-	-	10,000	(10,000)
Total receipts	<u>-</u>	<u>2,967</u>	<u>10,000</u>	<u>(7,033)</u>
EXPENDITURES				
Purchased services and other	<u>8,597</u>	<u>8,597</u>	<u>8,597</u>	<u>-</u>
Receipts over (under) expenditures	(8,597)	(5,630)		
UNENCUMBERED CASH, beginning	<u>14,227</u>	<u>5,630</u>		
UNENCUMBERED CASH, ending	<u>\$ 5,630</u>	<u>-</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
SUMMER SCHOOL				
RECEIPTS				
Transfer from General	\$ -	-	<u>20,000</u>	<u>(20,000)</u>
EXPENDITURES				
Salaries and benefits	-	-	<u>20,000</u>	<u>(20,000)</u>
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		
SPECIAL EDUCATION				
RECEIPTS				
Transfer from				
General	\$ 827,347	786,294	719,767	66,527
Supplemental General	<u>259,364</u>	<u>352,671</u>	<u>250,000</u>	<u>102,671</u>
Total receipts	<u>1,086,711</u>	<u>1,138,965</u>	<u>969,767</u>	<u>169,198</u>
EXPENDITURES				
Salaries and benefits	105,296	45,960	166,700	(120,740)
Purchased services	6,899	5,264	116,500	(111,236)
Supplies and other	-	-	64,300	(64,300)
Transportation	29,147	9,019	40,800	(31,781)
Tuition	<u>993,695</u>	<u>1,081,922</u>	<u>1,019,051</u>	<u>62,871</u>
Total expenditures	<u>1,135,037</u>	<u>1,142,165</u>	<u>1,407,351</u>	<u>(265,186)</u>
Receipts over (under) expenditures	(48,326)	(3,200)		
UNENCUMBERED CASH, beginning	<u>551,526</u>	<u>503,200</u>		
UNENCUMBERED CASH, ending	<u>\$ 503,200</u>	<u>500,000</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
CTE transportation state aid	\$ 3,621	7,752	3,666	4,086
Other	13,451	-	15,000	(15,000)
Transfer from				
General	-	44,802	-	44,802
Supplemental General	256,061	145,320	179,208	(33,888)
Total receipts	<u>273,133</u>	<u>197,874</u>	<u>197,874</u>	<u>-</u>
EXPENDITURES				
Salaries and benefits	266,893	179,955	197,874	(17,919)
Tuition and other	6,240	17,919	-	17,919
Total expenditures	<u>273,133</u>	<u>197,874</u>	<u>197,874</u>	<u>-</u>
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		
GIFTS AND GRANTS				
RECEIPTS				
Pre-K Pilot Grant (CIF)	\$ -	22,615	-	22,615
Pre-K Pilot Grant (TANF)	-	17,515	45,230	(27,715)
Contributions and other	-	50	-	50
Total receipts	<u>-</u>	<u>40,180</u>	<u>45,230</u>	<u>(5,050)</u>
EXPENDITURES				
Instruction	-	40,130	21,230	18,900
Instruction support staff	-	-	12,000	(12,000)
Student transportation services	-	-	12,000	(12,000)
	-	40,130	45,230	(5,100)
Receipts over (under) expenditures	-	50		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>50</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year <u>Actual</u>	Current Year		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
KPERS SPECIAL RETIREMENT CONTRIBUTION RECEIPTS				
State aid	\$ 461,414	719,852	<u>847,169</u>	<u>(127,317)</u>
EXPENDITURES				
Employee benefits	<u>461,414</u>	<u>719,852</u>	<u>847,169</u>	<u>(127,317)</u>
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		

Halstead-Bentley Unified School District No. 440

Special Purpose FundsSCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2020

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

	<u>2019</u>	<u>2020</u>
CONTINGENCY RESERVE		
RECEIPTS	\$ -	-
EXPENDITURES	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	<u>547,000</u>	<u>547,000</u>
UNENCUMBERED CASH, ending	<u>\$ 547,000</u>	<u>547,000</u>
 STUDENT HEALTH INITIATIVE		
RECEIPTS	\$ -	-
EXPENDITURES	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	<u>4,314</u>	<u>4,314</u>
UNENCUMBERED CASH, ending	<u>\$ 4,314</u>	<u>4,314</u>
 STUDENT MATERIAL REVOLVING		
RECEIPTS		
Fees	<u>\$ 42,419</u>	<u>43,968</u>
EXPENDITURES		
Textbooks	50,366	16,515
Other	4,207	2,970
Materials and supplies	<u>3,860</u>	<u>3,055</u>
Total expenditures	<u>58,433</u>	<u>22,540</u>
Receipts over (under) expenditures	(16,014)	21,428
UNENCUMBERED CASH, beginning	<u>66,002</u>	<u>49,988</u>
UNENCUMBERED CASH, ending	<u>\$ 49,988</u>	<u>71,416</u>

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

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

	<u>2019</u>	<u>2020</u>
AFTER SCHOOL PROGRAM		
RECEIPTS		
Other	\$ 36,222	32,014
EXPENDITURES		
Salaries and benefits	<u>33,787</u>	<u>34,193</u>
Receipts over (under) expenditures	2,435	(2,179)
UNENCUMBERED CASH, beginning	<u>2,197</u>	<u>4,632</u>
UNENCUMBERED CASH, ending	<u>\$ 4,632</u>	<u>2,453</u>
KANSAS READING ROADMAP		
RECEIPTS		
Grant funds	<u>\$ 131,484</u>	<u>87,947</u>
EXPENDITURES		
Instruction	107,116	100,526
Student support	12,549	1,803
Student transportation	<u>15,846</u>	<u>29,295</u>
Total expenditures	<u>135,511</u>	<u>131,624</u>
Receipts over (under) expenditures	(4,027)	(43,677)
UNENCUMBERED CASH, beginning	<u>36,529</u>	<u>32,502</u>
UNENCUMBERED CASH, ending	<u>\$ 32,502</u>	<u>(11,175)</u>

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

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

	<u>2019</u>	<u>2020</u>
SAFE SCHOOLS GRANT		
RECEIPTS		
State aid	\$ 30,145	-
EXPENDITURES		
Equipment	<u>30,145</u>	<u>-</u>
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	<u>-</u>	<u>-</u>
UNENCUMBERED CASH, ending	<u><u>\$ -</u></u>	<u><u>-</u></u>
LITTLE DRAGON PRESCHOOL		
RECEIPTS		
Tuition	<u>\$ 26,558</u>	<u>18,811</u>
EXPENDITURES		
Salaries and benefits	28,169	29,357
Other	<u>979</u>	<u>480</u>
Total expenditures	<u>29,148</u>	<u>29,837</u>
Receipts over (under) expenditures	(2,590)	(11,026)
Unencumbered cash, beginning	<u>29,894</u>	<u>27,304</u>
Unencumbered cash, ending	<u><u>\$ 27,304</u></u>	<u><u>16,278</u></u>

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Total	Current Year			Total
		Title I Low Income	Supporting Effective Instruction	Student Support Academic Enrichment	
FEDERAL AND STATE GRANTS					
RECEIPTS					
Federal aid	\$ 195,669	114,585	27,232	14,365	141,817
EXPENDITURES					
Salaries and benefits	126,679	99,547	27,232	14,365	126,779
Equipment and supplies	33,737	1,276	-	-	1,276
Total expenditures	195,669	114,585	27,232	14,365	141,817
Receipts over (under) expenditures	-	-	-	-	-
UNENCUMBERED CASH, beginning	-	-	-	-	-
UNENCUMBERED CASH, ending	\$ -	-	-	-	-

Halstead-Bentley Unified School District No. 440

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

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

	<u>2019</u>	<u>2020</u>
FIDUCIARY GIFTS		
Dyron Schutte		
RECEIPTS	\$ -	-
EXPENDITURES		
Scholarships and other	<u>-</u>	<u>275</u>
Receipts over (under) expenditures	-	(275)
UNENCUMBERED CASH, beginning	<u>275</u>	<u>275</u>
UNENCUMBERED CASH, ending	<u>\$ 275</u>	<u>-</u>
Harold England		
RECEIPTS		
Donations	\$ 10,000	-
EXPENDITURES		
Scholarships and other	<u>10,000</u>	<u>-</u>
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	<u>-</u>	<u>-</u>
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>
Back to School Backpacks		
RECEIPTS		
Donations	\$ 2,370	3,254
EXPENDITURES		
Supplies and other	<u>1,030</u>	<u>2,370</u>
Receipts over (under) expenditures	1,340	884
UNENCUMBERED CASH, beginning	<u>1,030</u>	<u>2,370</u>
UNENCUMBERED CASH, ending	<u>\$ 2,370</u>	<u>3,254</u>
Total Fiduciary Gifts	<u>\$ 2,645</u>	<u>3,254</u>

Halstead-Bentley Unified School District No. 440

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
RECEIPTS				
Tax in process	\$ 8,357	10,791	4,327	6,464
Current tax	438,954	437,380	417,562	19,818
Delinquent tax	8,478	7,515	8,064	(549)
Vehicle tax	46,654	51,749	44,270	7,479
Mineral tax	766	691	-	691
State aid	279,402	324,801	324,801	-
Total receipts	<u>782,611</u>	<u>832,927</u>	<u>799,024</u>	<u>33,903</u>
EXPENDITURES				
Principal	440,000	465,000	465,331	(331)
Interest	225,244	211,669	211,669	-
Total expenditures	<u>665,244</u>	<u>676,669</u>	<u>677,000</u>	<u>(331)</u>
Receipts over (under) expenditures	117,367	156,258		
UNENCUMBERED CASH, beginning	<u>1,195,015</u>	<u>1,312,382</u>		
UNENCUMBERED CASH, ending	<u>\$ 1,312,382</u>	<u>1,468,640</u>		

Halstead-Bentley Unified School District No. 440

Agency Funds

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
STUDENT ORGANIZATIONS				
High School				
Art	\$ 1,331	225	24	1,532
Cheer	1,736	7,565	7,126	2,175
Chemistry	357	-	-	357
Class of 2018	917	-	-	917
Class of 2020	1,047	-	1,047	-
Class of 2021	3,882	-	831	3,051
Class of 2022	-	3,239	3,028	211
Class of 2023	-	578	88	490
Color Guard	214	-	-	214
Dance	1,139	4,762	1,957	3,944
Dragon Woods	2,094	37	-	2,131
Dragon Corps	280	-	-	280
Drivers Education	-	6,050	6,050	-
Embroidery	110	-	-	110
FACS Revolving	(22)	-	-	(22)
Faculty	335	333	440	228
FCA	994	1,304	1,652	646
In & Out	-	4,727	4,727	-
Kay	3,886	6,127	5,459	4,554
Library	1,216	-	-	1,216
Marching	3,390	977	3,139	1,228
National Honor Society	391	-	38	353
Nutrition & Wellness	52	-	-	52
Petty Cash	-	1,788	1,788	-
Printshop	3,405	233	1,115	2,523
Scholarships	125	402	151	376
Spanish	664	-	-	664
Stand	-	823	817	6
Stuco	2,647	5,065	4,816	2,896
Stuco CD	1,439	10	-	1,449
The Lair	957	4,617	3,799	1,775
Vocal/Tri-M	2,120	3,279	2,310	3,089
Wood	-	601	601	-
Middle School	2,405	5,359	3,639	4,125
Grade Schools	10,147	4,141	3,673	10,615
Total Student Organizations	47,258	62,242	58,315	51,185
SALES TAX	-	9,655	9,573	82
Total Agency Funds	<u>\$ 47,258</u>	<u>71,897</u>	<u>67,888</u>	<u>51,267</u>

Halstead-Bentley Unified School District No. 440

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High School						
Athletics	\$ 16,532	117,876	116,242	18,166	-	18,166
Concessions	6,332	13,461	13,547	6,246	-	6,246
Musicals	3,464	3,222	2,190	4,496	-	4,496
Middle School						
Athletics	8,957	12,413	10,855	10,515	-	10,515
Concessions	1,576	-	1,576	-	-	-
Total Activity Gate Receipts	<u>\$ 36,861</u>	<u>146,972</u>	<u>144,410</u>	<u>39,423</u>	<u>-</u>	<u>39,423</u>
SCHOOL PROJECTS						
High School	\$ 2,469	7,444	7,384	2,529	-	2,529
Middle School	19,937	32,317	27,604	24,650	-	24,650
Grade School	765	4,614	4,003	1,376	-	1,376
Total School Projects	<u>\$ 23,171</u>	<u>44,375</u>	<u>38,991</u>	<u>28,555</u>	<u>-</u>	<u>28,555</u>