

UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

FINANCIAL STATEMENT

For the Year Ended June 30, 2017

Unified School District No. 460

CONTENTS

For the Year Ended June 30, 2017

		<u>Page</u>
Independent Auditor's Report		1-2
 <u>Financial Section</u>		
Summary Statement of Regulatory Basis Receipts, Expenditures and Unencumbered Cash	Statement 1	3
Notes to Financial Statement		4-10
 <u>Regulatory-Required Supplementary Information</u>		
Summary of Regulatory Basis Expenditures – Actual and Budget	Schedule 1	11
Schedule of Regulatory Basis Receipts and Expenditures – Actual and Budget	Schedule 2	
General Funds		12-14
Special Purpose Funds		15-23
Bond and Interest Fund		24
Schedule of Regulatory Basis Receipts and Expenditures – Actual		
Special Purpose Funds		25-26
Schedule of Regulatory Basis Receipts and Expenditures and Unencumbered Cash		
District Activity Funds	Schedule 3	27
Summary of Regulatory Basis Receipts and Disbursements Agency Funds	Schedule 4	28

Knudsen Monroe & Company LLC

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 460
Hesston, Kansas 67062

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 460, Hesston, Kansas (District), as of and for the year ended June 30, 2017, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

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

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2017 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 (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2017 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 2017 basic financial statement. The 2017 information has been subjected to the auditing procedures applied in the audit of the 2017 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 2017 basic financial statement or to the 2017 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 2017 basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2017 basic financial statement upon which we rendered an unmodified opinion dated August 16, 2017. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2016 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
August 16, 2017

Unified School District No. 460

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance 06-30-16	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance 06-30-17	Add Encumbrances and Accounts Payable	Ending Cash Balance 06-30-17
General Funds:							
General	\$ 17	-	5,513,184	5,513,201	-	33,744	33,744
Supplemental general	96,974	-	1,933,526	1,954,110	76,390	28,733	105,123
Special Purpose Funds:							
At risk (K-12)	151,000	-	342,854	343,854	150,000	-	150,000
Bilingual education	20,000	-	63,908	63,706	20,202	44	20,246
Capital outlay	614,826	-	715,512	269,837	1,060,501	73,012	1,133,513
Driver training	10,226	-	16,157	9,777	16,606	-	16,606
Food service	71,551	-	378,606	356,186	93,971	-	93,971
Professional development	30,000	-	24,516	21,120	33,396	1,181	34,577
Parent education	3,000	-	4,299	4,299	3,000	-	3,000
Special education	250,000	-	997,574	947,574	300,000	-	300,000
Vocational education	50,000	-	176,331	176,331	50,000	-	50,000
KPERS retirement	-	-	351,242	351,242	-	-	-
Recreation	35,315	-	524,704	560,019	-	-	-
Recreation employee benefit and liability	2,441	-	42,723	45,164	-	-	-
Bond and Interest Fund:							
Bond and interest	1,053,796	-	1,130,866	1,131,500	1,053,162	-	1,053,162
Non-budgeted Funds							
Special Purpose Funds:							
Contingency reserve	504,500	-	-	-	504,500	-	504,500
Textbook and material revolving	31,270	-	37,190	6,324	62,136	-	62,136
State and federal grants	-	-	89,945	89,945	-	-	-
Activity Funds							
Activity gate receipts	33,838	-	148,974	135,685	47,127	-	47,127
School projects	20,480	-	10,620	9,519	21,581	-	21,581
Total Reporting Entity							
(Excluding Agency Funds)	<u>\$ 2,979,234</u>	<u>-</u>	<u>12,502,731</u>	<u>11,989,393</u>	<u>3,492,572</u>	<u>136,714</u>	<u>3,629,286</u>
Composition of Cash:							
Cash in Bank, The Citizens State Bank							
Checking							\$ 892,653
Money Market							2,664,325
Savings							100
Petty Cash							3,500
Activity Funds - Pit Stop							11,779
Activity Funds - High School							53,449
Activity Funds - Middle School							27,744
Activity Funds - Elementary School							<u>7,491</u>
Total cash balance							3,661,041
Less Agency Funds (Schedule 4)							<u>31,755</u>
Total Reporting Entity (excluding Agency Funds)							<u>\$ 3,629,286</u>

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

NOTES TO FINANCIAL STATEMENT

June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 460, Hesston, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 411 (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.

Activity fund – under provisions of K.S.A. 72-8208a, 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 and agency funds.

Agency fund – used to account for assets held in a trustee capacity or as an agent for individuals, other governmental units, private organizations, and/or other 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 bond and interest funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

NOTES TO FINANCIAL STATEMENT

June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for 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 expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, agency funds, and certain special purpose funds as noted in the presentation of the appropriate Schedule 2.

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

2. DEPOSITS AND INVESTMENTS

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

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

NOTES TO FINANCIAL STATEMENT

June 30, 2017

2. DEPOSITS AND INVESTMENTS (Continued)

As of June 30, 2017, the District's investments included only bank saving deposits with a fair value of \$2,664,325, which are not subject to investment ratings.

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

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

At June 30, 2017, the District's carrying amount of deposits was \$3,661,041 and the bank balance was \$3,430,697. 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, \$3,180,697 was collateralized by pledged securities held under joint custody receipts issued by the Federal Reserve Bank, and a third party bank in the District's name under joint custody arrangements or by letters of credit. The third party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party agreement signed by all parties: the District, the pledging bank, and the independent third-party bank holding the pledged securities.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$448,818 subsequent to June 30, 2017, and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations occurring in the year ended June 30, 2017.

Unified School District No. 460

NOTES TO FINANCIAL STATEMENT

June 30, 2017

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Maturity Date	Balance 06/30/16	Additions	Retired/ Refunded	Balance 06/30/17	Interest Paid 06/30/17
General Obligation Bonds									
School Improvement Series 2015, Refunding	2.00 - 3.00%	07/01/15	7,360,000	09/01/2022	\$ 7,360,000	-	950,000	6,410,000	181,500

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

	Year Ending June 30						Total
	2018	2019	2020	2021	2022	2023	
General Obligation Bonds							
Principal	\$ 1,005,000	1,025,000	1,045,000	1,080,000	1,110,000	1,145,000	6,410,000
Interest	161,950	141,650	115,725	83,850	51,000	17,175	571,350
Total principal and interest	<u>\$ 1,166,950</u>	<u>1,166,650</u>	<u>1,160,725</u>	<u>1,163,850</u>	<u>1,161,000</u>	<u>1,162,175</u>	<u>6,981,350</u>

6. OPERATING LEASES

In 2016, the District entered into a lease agreement with EverBank to lease Kyocera copiers and printers, for a period of 58 months. Payments totaling \$57,496 were made in 2017. Future scheduled payments to maturity are as follows:

2018	\$ 57,749
2019	57,749
2020	57,749
2021	19,250

7. INTERFUND TRANSACTIONS

Operating transfers during the year ended June 30, 2017 were as follows:

From	To	Regulatory Authority	Amount
General	Capital Outlay	K.S.A. 72-6478	\$ 230,423
General	Food Service	K.S.A. 72-6478	3,600
General	Special Education	K.S.A. 72-6478	658,646
General	KPERS	K.S.A. 72-6478	351,242
Supplemental General	At Risk	K.S.A. 72-6478	342,854
Supplemental General	Bi-Lingual Education	K.S.A. 72-6478	63,908
Supplemental General	Professional Development	K.S.A. 72-6478	24,516
Supplemental General	Parent Education	K.S.A. 72-6478	4,299
Supplemental General	Special Education	K.S.A. 72-6478	338,928
Supplemental General	Vocational Education	K.S.A. 72-6478	174,766
			<u>\$ 2,193,182</u>

NOTES TO FINANCIAL STATEMENT

June 30, 2017

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

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

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

Compensated Absences

Full-time classified employees earn five days of paid vacation upon completion of six months of employment. From one through nine years of service, ten days of paid vacation is earned. After ten years of service, classified employees earn fifteen days of paid vacation per year. After twenty years of service, classified employees earn twenty days of paid vacation per year. Vacation days cannot be accumulated. Certified employees earn no vacation. Unused vacation time has not been recorded as a liability in the accompanying financial statement.

Classified and certified employees earn 15 days of paid sick leave each year which can be accumulated to a maximum of 45 days. Unused sick leave of up to 30 days is paid to terminating employees at the rate of \$10 per day. Unused sick leave has not been recorded as a liability in the accompanying 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 members. 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

NOTES TO FINANCIAL STATEMENT

June 30, 2017

9. DEFINED BENEFIT PENSION PLAN (Continued)

of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate through March 31, 2016 with a 0% moratorium until June 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 16.00% and 10.91%, respectively, for the fiscal year ended June 30, 2016. The actuarially determined employer contribution rate and the statutory contribution rate was 16.03% and 10.81%, respectively, for the fiscal year ended June 30, 2017. Per 2017 Senate Substitute for Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 in fiscal year 2017. Section 43 (17) 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 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

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 \$351,242 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$6,384,201. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

10. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Hesston Recreation Commission, which operates recreational programs within the District. The District and the City of Hesston each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2017, the District levied a total tax of 12.389 mills for the Recreation Commission and Recreation Commission Employee Benefits funds, which in turn is appropriated to the Hesston Recreation Commission for its operations. The financial activity of the Recreation Commission is not included in the accompanying financial statement.

NOTES TO FINANCIAL STATEMENT

June 30, 2017

11. RISK MANAGEMENT

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 for which the District purchases commercial insurance.

During the year ended June 30, 2017, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

12. 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.

During the ordinary course of its operation the District is a party 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 impact on the District.

13. DATE OF MANAGER'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2017, to determine the need for any adjustment to and/or disclosures within the audited financial statements. Management has performed their analysis through August 16, 2017, which is the date at which the financial statements were available to be issued.

UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

REGULATORY - REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2017

Unified School District No. 460

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

	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	\$ 5,666,578	(204,779)	51,402	5,513,201	5,513,201	-
Supplemental general	1,954,110	-	-	1,954,110	1,954,110	-
Special Purpose Funds:						
At risk (K-12)	356,750	-	-	356,750	343,854	(12,896)
Bilingual education	66,300	-	-	66,300	63,706	(2,594)
Capital outlay	835,500	-	-	835,500	269,837	(565,663)
Driver training	21,626	-	-	21,626	9,777	(11,849)
Food service	417,602	-	-	417,602	356,186	(61,416)
Professional development	27,510	-	-	27,510	21,120	(6,390)
Parent education	8,000	-	-	8,000	4,299	(3,701)
Special education	1,002,864	-	-	1,002,864	947,574	(55,290)
Vocational education	215,755	-	-	215,755	176,331	(39,424)
KPERS retirement	519,278	-	-	519,278	351,242	(168,036)
Recreation	572,800	-	-	572,800	560,019	(12,781)
Recreation employee benefit and liability	47,350	-	-	47,350	45,164	(2,186)
Bond and Interest Funds:						
Bond and interest	1,131,500	-	-	1,131,500	1,131,500	-
	<u>\$ 12,843,523</u>	<u>(204,779)</u>	<u>51,402</u>	<u>12,690,146</u>	<u>11,747,920</u>	<u>(942,226)</u>

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
GENERAL				
RECEIPTS				
General state aid	\$ 4,498,996	4,498,997	4,499,047	(50)
Supplemental general state aid	1,062,420	-	-	-
Capital outlay state aid	70,568	-	-	-
Special education state aid	645,328	608,646	646,238	(37,592)
KPERS state aid	368,234	351,242	519,278	(168,036)
Interest on idle funds	2,862	2,897	2,000	897
Reimbursements	58,814	51,402	-	51,402
	<u>6,707,222</u>	<u>5,513,184</u>	<u>5,666,563</u>	<u>(153,379)</u>
EXPENDITURES, page 13	<u>6,707,256</u>	<u>5,513,201</u>		
Receipts over (under) expenditures	(34)	(17)		
Unencumbered cash, beginning	<u>51</u>	<u>17</u>		
Unencumbered cash, ending	<u>\$ 17</u>	<u>-</u>		

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
EXPENDITURES				
Instruction	2,846,193	2,900,630	3,026,138	(125,508)
Student support services	71,748	75,455	80,425	(4,970)
Instructional support services	159,218	178,793	176,020	2,773
General administration	287,757	174,925	202,300	(27,375)
School administration	433,263	449,889	459,060	(9,171)
Operations and maintenance	412,967	350,101	395,869	(45,768)
Student transportation	135,550	136,199	154,150	(17,951)
Other services	3,573	3,298	7,100	(3,802)
Transfer to				
Supplemental General	1,062,420	-	-	-
At Risk	65,000	-	-	-
Bi-Lingual	20,000	-	-	-
Capital Outlay	110,005	230,423	-	230,423
Driver Training	3,000	-	-	-
Food Service	5,000	3,600	-	3,600
Professional Development	15,000	-	-	-
Parent Education Program	3,000	-	-	-
Special Education	645,328	658,646	646,238	12,408
Vocational Education	50,000	-	-	-
KPERS	368,234	351,242	519,278	(168,036)
Textbook	10,000	-	-	-
Adjustment to comply with legal max	-	-	(204,779)	204,779
Legal general fund budget	6,707,256	5,513,201	5,461,799	51,402
Budget adjustments:				
Qualifying budget credits	-	-	51,402	(51,402)
TOTAL EXPENDITURES	6,707,256	5,513,201	5,513,201	-

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Taxes				
Tax in process	\$ 18,242	21,691	706	20,985
Current tax	798,878	778,814	816,131	(37,317)
Delinquent tax	5,137	5,132	12,364	(7,232)
Vehicle tax	117,194	101,303	98,225	3,078
In lieu of tax	-	1,655	-	1,655
State aid	-	1,024,931	1,024,931	-
Transfer from General	1,062,420	-	-	-
	<u>2,001,871</u>	<u>1,933,526</u>	<u>1,952,357</u>	<u>(18,831)</u>
EXPENDITURES				
Instruction	120,177	137,613	168,500	(30,887)
Instructional support services	299,845	135,802	171,620	(35,818)
General administration	33,924	142,152	151,030	(8,878)
Operations and maintenance	558,278	504,260	557,755	(53,495)
Student transportation	56,576	54,091	74,400	(20,309)
Other support services	29,122	30,921	41,000	(10,079)
Transfer to				
At Risk	381,699	342,854	205,750	137,104
Bi-Lingual Education	36,760	63,908	46,300	17,608
Professional Development	16,097	24,516	7,000	17,516
Parent Education	1,299	4,299	5,000	(701)
Special Education	328,206	338,928	360,000	(21,072)
Vocational Education	92,127	174,766	165,755	9,011
	<u>1,954,110</u>	<u>1,954,110</u>	<u>1,954,110</u>	<u>-</u>
Receipts over (under) expenditures	47,761	(20,584)		
Unencumbered cash, beginning	49,213	96,974		
Unencumbered cash, ending	\$ 96,974	76,390		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
AT RISK FUND (K-12)				
RECEIPTS				
Transfer from				
General	\$ 65,000	-	-	-
Supplemental General	381,699	342,854	205,750	137,104
	<u>446,699</u>	<u>342,854</u>	<u>205,750</u>	<u>137,104</u>
EXPENDITURES				
Instruction				
Salaries and benefits	159,258	140,748	149,850	(9,102)
Supplies and other	13,000	12,917	13,000	(83)
Student support services				
Salaries and benefits	188,441	190,189	193,900	(3,711)
	<u>360,699</u>	<u>343,854</u>	<u>356,750</u>	<u>(12,896)</u>
Receipts over (under) expenditures	86,000	(1,000)		
Unencumbered cash, beginning	<u>65,000</u>	<u>151,000</u>		
Unencumbered cash, ending	<u>\$ 151,000</u>	<u>150,000</u>		
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from				
General	\$ 20,000	-	-	-
Supplemental General	36,760	63,908	46,300	17,608
	<u>56,760</u>	<u>63,908</u>	<u>46,300</u>	<u>17,608</u>
EXPENDITURES				
Instruction				
Salaries and benefits	56,608	63,249	64,600	(1,351)
Purchased services and supplies	152	457	1,700	(1,243)
	<u>56,760</u>	<u>63,706</u>	<u>66,300</u>	<u>(2,594)</u>
Receipts over (under) expenditures	-	202		
Unencumbered cash, beginning	<u>20,000</u>	<u>20,000</u>		
Unencumbered cash, ending	<u>\$ 20,000</u>	<u>20,202</u>		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Taxes				
Tax in process	\$ 7,454	7,577	303	7,274
Current tax	277,855	301,204	291,485	9,719
Delinquent tax	1,027	1,408	-	1,408
Vehicle tax	22,494	39,140	37,996	1,144
In lieu of tax	-	640	-	640
Interest on idle funds	-	53	-	53
Insurance and other	8,414	5,650	-	5,650
Capital Outlay state aid	-	129,417	129,391	26
Transfer from General	110,005	230,423	-	230,423
	<u>427,249</u>	<u>715,512</u>	<u>459,175</u>	<u>256,337</u>
EXPENDITURES				
Equipment and furniture	181,664	185,221	408,500	(223,279)
Land and site improvement	41,845	84,616	427,000	(342,384)
	<u>223,509</u>	<u>269,837</u>	<u>835,500</u>	<u>(565,663)</u>
Receipts over (under) expenditures	203,740	445,675		
Unencumbered cash, beginning	411,086	614,826		
Unencumbered cash, ending	\$ 614,826	1,060,501		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
DRIVER TRAINING				
RECEIPTS				
State safety aid	\$ 2,720	6,272	5,400	872
Tuition and other	12,565	9,885	6,000	3,885
Transfer from General	3,000	-	-	-
	<u>18,285</u>	<u>16,157</u>	<u>11,400</u>	<u>4,757</u>
EXPENDITURES				
Instruction				
Salaries and benefits	17,651	9,129	18,400	(9,271)
Other	794	648	1,500	(852)
Vehicle operations	544	-	1,726	(1,726)
	<u>18,989</u>	<u>9,777</u>	<u>21,626</u>	<u>(11,849)</u>
Receipts over (under) expenditures	(704)	6,380		
Unencumbered cash, beginning	10,930	10,226		
Unencumbered cash, ending	<u>\$ 10,226</u>	<u>16,606</u>		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	\$ 212,188	211,830	191,575	20,255
Federal aid	150,783	158,585	150,787	7,798
State aid	4,432	4,456	3,790	666
Interest on idle funds	100	135	-	135
Other	300	-	-	-
Transfer from General	5,000	3,600	-	3,600
	<u>372,803</u>	<u>378,606</u>	<u>346,152</u>	<u>32,454</u>
EXPENDITURES				
Food service operations				
Salaries and benefits	154,208	147,083	164,375	(17,292)
Food and supplies	218,567	204,779	230,727	(25,948)
Purchased services	1,484	4,078	2,500	1,578
Equipment	107	246	20,000	(19,754)
Other	299	-	-	-
	<u>374,665</u>	<u>356,186</u>	<u>417,602</u>	<u>(61,416)</u>
Receipts over (under) expenditures	(1,862)	22,420		
Unencumbered cash, beginning	73,413	71,551		
Unencumbered cash, ending	\$ 71,551	93,971		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
Transfer from				
General	\$ 15,000	-	-	-
Supplemental General	16,097	24,516	7,000	17,516
Reimbursements and other	250	-	-	-
	<u>31,347</u>	<u>24,516</u>	<u>7,000</u>	<u>17,516</u>
EXPENDITURES				
Instructional support services				
Salaries and benefits	2,309	10,649	8,510	2,139
Purchased services and supplies	13,288	10,371	17,000	(6,629)
Other services	169	100	2,000	(1,900)
	<u>15,766</u>	<u>21,120</u>	<u>27,510</u>	<u>(6,390)</u>
Receipts over (under) expenditures	15,581	3,396		
Unencumbered cash, beginning	<u>14,419</u>	<u>30,000</u>		
Unencumbered cash, ending	<u>\$ 30,000</u>	<u>33,396</u>		
PARENT EDUCATION				
RECEIPTS				
Transfer from				
General	\$ 3,000	-	-	-
Supplemental General	1,299	4,299	5,000	(701)
	<u>4,299</u>	<u>4,299</u>	<u>5,000</u>	<u>(701)</u>
EXPENDITURES				
Student support services				
Purchased services	<u>4,299</u>	<u>4,299</u>	<u>8,000</u>	<u>(3,701)</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	<u>3,000</u>	<u>3,000</u>		
Unencumbered cash, ending	<u>\$ 3,000</u>	<u>3,000</u>		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

	2016 Actual	2017		Variance Over (Under)
		Actual	Budget	
SPECIAL EDUCATION				
RECEIPTS				
Transfer from				
General	\$ 645,328	658,646	646,238	12,408
Supplemental General	328,206	338,928	360,000	(21,072)
	<u>973,534</u>	<u>997,574</u>	<u>1,006,238</u>	<u>(8,664)</u>
EXPENDITURES				
Instruction				
Payments to Coop	940,787	917,714	954,689	(36,975)
Student transportation				
Salaries and benefits	19,485	20,384	33,175	(12,791)
Other	13,262	9,476	15,000	(5,524)
	<u>973,534</u>	<u>947,574</u>	<u>1,002,864</u>	<u>(55,290)</u>
Receipts over (under) expenditures	-	50,000		
Unencumbered cash, beginning	<u>250,000</u>	<u>250,000</u>		
Unencumbered cash, ending	<u>\$ 250,000</u>	<u>300,000</u>		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
VOCATIONAL EDUCATION				
RECEIPTS				
Vocational fees	\$ -	520	-	520
State aid	-	1,045	-	1,045
Interest on idle funds	305	-	-	-
Transfer from				
General	50,000	-	-	-
Supplemental General	92,127	174,766	165,755	9,011
	<u>142,432</u>	<u>176,331</u>	<u>165,755</u>	<u>10,576</u>
EXPENDITURES				
Instruction				
Salaries and benefits	121,885	156,526	173,305	(16,779)
Tuition	5,412	5,414	25,000	(19,586)
Equipment and furnishings	12,775	12,112	13,950	(1,838)
Supplies	2,360	2,279	3,500	(1,221)
	<u>142,432</u>	<u>176,331</u>	<u>215,755</u>	<u>(39,424)</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	50,000	50,000		
Unencumbered cash, ending	\$ 50,000	50,000		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016 Actual	Actual	Budget	Variance Over (Under)
KPERS RETIREMENT				
RECEIPTS				
Transfer from General	\$ 368,234	351,242	519,278	(168,036)
EXPENDITURES				
Instruction	231,987	221,283	327,145	(105,862)
Student support services	14,729	14,050	20,771	(6,721)
Instructional support services	22,094	21,074	31,157	(10,083)
General administration	14,729	14,050	20,771	(6,721)
School administration	29,459	28,099	41,542	(13,443)
Other supplemental services	11,047	10,537	15,578	(5,041)
Operations and maintenance	25,777	24,587	36,349	(11,762)
Student transportation services	7,365	7,025	10,386	(3,361)
Food service operations	11,047	10,537	15,579	(5,042)
	368,234	351,242	519,278	(168,036)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	-		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016	Actual	Budget	Variance
	Actual			Over
				(Under)
RECREATION				
RECEIPTS				
Tax in process	\$ 2,936	3,500	112	3,388
Current tax	129,092	503,009	478,625	24,384
Delinquent tax	697	755	1,998	(1,243)
Vehicle tax	15,763	16,334	15,823	511
In lieu of tax	-	1,066	-	1,066
Other revenue	-	40	41,000	(40,960)
	<u>148,488</u>	<u>524,704</u>	<u>537,558</u>	<u>(12,854)</u>
EXPENDITURES				
Appropriation to recreation commission	<u>165,000</u>	<u>560,019</u>	<u>572,800</u>	<u>(12,781)</u>
Receipts over (under) expenditures	(16,512)	(35,315)		
Unencumbered cash, beginning	<u>51,827</u>	<u>35,315</u>		
Unencumbered cash, ending	<u>\$ 35,315</u>	<u>-</u>		
RECREATION EMPLOYEE BENEFIT AND LIABILITY				
RECEIPTS				
Tax in process	\$ 528	813	34	779
Current tax	29,729	38,426	36,995	1,431
Delinquent tax	127	153	460	(307)
Vehicle tax	2,890	3,248	3,143	105
In lieu of tax	-	83	-	83
Other revenue	-	-	4,300	(4,300)
	<u>33,274</u>	<u>42,723</u>	<u>44,932</u>	<u>(2,209)</u>
EXPENDITURES				
Appropriation to recreation commission	<u>38,450</u>	<u>45,164</u>	<u>47,350</u>	<u>(2,186)</u>
Receipts over (under) expenditures	(5,176)	(2,441)		
Unencumbered cash, beginning	<u>7,617</u>	<u>2,441</u>		
Unencumbered cash, ending	<u>\$ 2,441</u>	<u>-</u>		

Unified School District No. 460

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

For the Year ended June 30, 2017

(With comparative actual totals for the prior year ended June 30, 2016)

		2017		Variance
	2016	Actual	Budget	Over
	Actual			(Under)
BOND AND INTEREST				
RECEIPTS				
Taxes				
Tax in process	\$ 17,755	14,666	529	14,137
Current tax	540,256	559,115	533,124	25,991
Delinquent tax	4,233	4,047	8,360	(4,313)
Vehicle tax	96,475	87,200	85,017	2,183
In lieu of tax	-	1,188	-	1,188
State aid	459,180	463,915	463,915	-
Interest	-	735	-	735
Other	37,194	-	-	-
	<u>1,155,093</u>	<u>1,130,866</u>	<u>1,090,945</u>	<u>39,921</u>
EXPENDITURES				
Debt service				
Principal	870,000	950,000	950,000	-
Interest	281,784	181,500	181,500	-
Commission and postage	33,680	-	-	-
	<u>1,185,464</u>	<u>1,131,500</u>	<u>1,131,500</u>	<u>-</u>
Receipts over (under) expenditures	(30,371)	(634)		
Unencumbered cash, beginning	<u>1,084,167</u>	<u>1,053,796</u>		
Unencumbered cash, ending	\$ <u>1,053,796</u>	<u>1,053,162</u>		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
REGULATORY BASIS
For the Year ended June 30, 2017
(With comparative actual totals for the prior year ended June 30, 2016)

	2016 Actual	2017 Actual
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from other funds	\$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	504,500	504,500
Unencumbered cash, ending	<u>\$ 504,500</u>	<u>504,500</u>
 TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees	\$ 37,497	37,190
Transfer from General	10,000	-
	47,497	37,190
EXPENDITURES		
Instruction		
Textbooks and other	46,345	6,324
Receipts over (under) expenditures	1,152	30,866
Unencumbered cash, beginning	30,118	31,270
Unencumbered cash, ending	<u>\$ 31,270</u>	<u>62,136</u>

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
REGULATORY BASIS
For the Year ended June 30, 2017
(With comparative actual totals for the prior year ended June 30, 2016)

		2017		
	2016		Title II A	
	Total	Title I	Teacher	Total
			Quality	
STATE AND FEDERAL GRANTS				
RECEIPTS				
Federal and state grants	\$ 88,739	67,967	21,978	89,945
EXPENDITURES				
Salaries and benefits	70,939	61,171	17,625	78,796
Purchased services	10,702	-	4,353	4,353
Equipment and supplies	7,098	6,796	-	6,796
	88,739	67,967	21,978	89,945
Receipts over (under) expenditures	-	-	-	-
Unencumbered cash, beginning	-	-	-	-
Unencumbered cash, ending	\$ -	-	-	-

Unified School District No. 460

District Activity Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year ended June 30, 2017

	Beginning Balance	Receipts	Expenditures	Ending Balance
<u>GATE RECEIPTS</u>				
High School				
Athletics	\$ 24,060	112,455	99,557	36,958
Concessions	5,296	16,935	14,626	7,605
Musicals	18	1,425	5,349	(3,906)
Middle School				
Athletics	4,464	18,159	16,153	6,470
Total Gate Receipts	<u>\$ 33,838</u>	<u>148,974</u>	<u>135,685</u>	<u>47,127</u>
<u>SCHOOL PROJECTS</u>				
High School	\$ 4,202	3,300	2,560	4,942
Middle School	8,497	2,691	1,743	9,445
Grade School	7,781	4,629	5,216	7,194
Total School Projects	<u>\$ 20,480</u>	<u>10,620</u>	<u>9,519</u>	<u>21,581</u>

Unified School District No. 460

Agency Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year ended June 30, 2017

	Beginning Balance	Receipts	Expenditures	Ending Balance
<u>STUDENT ORGANIZATIONS</u>				
High School				
Class funds	\$ 675	5,408	5,459	624
Pit Stop	8,811	31,225	28,257	11,779
Other	24,356	61,081	78,211	7,226
Middle School				
Class funds	10,701	3,412	2,284	11,829
Grade School				
Class funds	716	241	660	297
Total Student Organization Funds	<u>\$ 45,259</u>	<u>101,367</u>	<u>114,871</u>	<u>31,755</u>