

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

Independent Auditors' Reports and
Financial Statement with
Supplementary Information

For the Fiscal Year Ended June 30, 2017

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District #462
Burden, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District #462, Burden, Kansas, a municipality, 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.

Auditors' 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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 Unified School District #462, Burden, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position Unified School District #462, Burden, Kansas, 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 Unified School District #462, Burden, Kansas 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 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 disbursements-agency funds, and summary 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 basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The June 30, 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 June 30, 2016 basic financial statement upon which we rendered an unmodified opinion dated January 6, 2017. The June 30, 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such June 30, 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 June 30, 2016 basic financial statement. The June 30, 2016 comparative information was subjected to the auditing procedures applied in the audit of the June 30, 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 June 30, 2016 basic financial statement or to the June 30, 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 June 30, 2016 comparative information is fairly stated in all material respects in relation to the June 30, 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

A handwritten signature in cursive script that reads "Jarred, Gilmore & Phillips, PA".

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

October 5, 2017
Chanute, Kansas

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis

For the Fiscal Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus		Ending Cash Balances June 30, 2017
					Encumbrances and Accounts Payable		
General	\$	\$	\$	\$	\$	\$	\$
Supplemental General	-	2,779,800.06	2,779,725.00	75.06	186,799.24	186,799.24	186,874.30
Special Purpose Funds:	30,054.35	905,716.33	907,277.00	28,493.68	11,881.87	11,881.87	40,375.55
At-Risk	418.00	342,500.00	342,918.00	-	18,178.67	18,178.67	18,178.67
Capital Outlay	167,362.00	217,920.61	199,528.77	185,753.84	-	-	185,753.84
Driver Education	10,120.88	5,256.00	7,211.98	8,164.90	-	-	8,164.90
Food Service	41,525.08	226,607.87	223,372.70	44,760.25	-	-	44,760.25
Textbook Rent	3,439.73	11,947.97	5,175.89	10,211.81	2,125.00	2,125.00	12,336.81
Special Education	88,842.42	404,670.51	405,964.14	87,548.79	-	-	87,548.79
Vocational Education	95,632.03	160,210.00	159,097.84	96,744.19	22,460.16	22,460.16	119,204.35
Title I	-	65,488.00	55,664.80	9,823.20	5,348.28	5,348.28	15,171.48
Title II-A Teacher Quality	-	19,138.00	19,138.00	-	5,124.76	5,124.76	5,124.76
Title II-D Grant	-	1,311.00	1,310.24	0.76	1,310.24	1,310.24	1,311.00
Title I Current	9,160.01	-	9,160.01	-	-	-	-
KPERS Special Retirement Contributions	-	171,149.35	171,149.35	-	-	-	-
Contingency Reserve	55,827.00	-	-	55,827.00	-	-	55,827.00
Grant	2,196.40	15,095.00	11,000.00	6,291.40	10,500.00	10,500.00	16,791.40
Recreation Commission	8,938.65	17,326.42	15,000.00	11,265.07	-	-	11,265.07
Memorial Scholarship	6,070.37	6,445.00	7,735.00	4,780.37	-	-	4,780.37
Kansas School Preparedness	500.00	-	-	500.00	-	-	500.00
Substance Abuse	423.10	-	61.80	361.30	-	-	361.30
Construction Facilities	-	5,174,474.30	3,971,405.49	1,203,068.81	2,057,991.22	2,057,991.22	3,261,060.03
2016 Bond Compliance	-	5,000.00	-	5,000.00	-	-	5,000.00
Gate Receipts	10,927.83	48,987.05	51,132.80	8,782.08	-	-	8,782.08

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

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis

For the Fiscal Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus Encumbrances and Accounts Payable	Ending Cash Balances June 30, 2017
Special Purpose Funds (Continued):						
Bond and Interest Fund:						
Bond and Interest	\$ 238,189.92	\$ 392,808.96	\$ 378,250.74	\$ 252,748.14	\$ -	\$ 252,748.14
Total Reporting Entity (Excluding Agency Funds)	\$ 769,627.77	\$ 10,971,852.43	\$ 9,721,279.55	\$ 2,020,200.65	\$ 2,321,719.44	\$ 4,341,920.09
Composition of Cash						
Checking Account.....						\$ 465,421.55
Money Market Account.....						2,364,040.95
Petty Cash Accounts.....						1,500.00
Certificates of Deposit.....						1,503,267.00
Activity Checking Accounts.....						78,991.18
Total Cash						4,413,220.68
Less Agency Funds per Schedule 3						(71,300.59)
Total Reporting Entity						\$ 4,341,920.09

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

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas

Notes to the Financial Statement
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of Unified School District #462, Burden, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies follow. Note 1 describes how the District's accounting policies differ from accounting principles generally accepted in the United States of America.

Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement present Unified School District #462.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the District exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the District. Related municipal entities are not required to be included in the District's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). The District has determined that no outside agency meets the above criteria and, therefore, no outside agency has been include as a related municipal entity in this financial statement.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the Unified School District #462, for the year ended June 30, 2017:

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation – Regulatory Basis of Accounting

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

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.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as revenues. In the financial statements and budget comparison schedules presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the District Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

Pension Plan

Substantially all full-time District employees are members of the State of Kansas Public Employees Retirement System which is a multi-employer state-wide pension plan. The District's policy is the State of Kansas will fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. 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 1.
2. Publication in the local newspaper of the proposed budget and a notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after the publication of a notice of hearing.
4. Adoption of the final budget on or before August 25.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The District had no such amendments during the fiscal year, however, the General Fund budget was decreased to the legal maximum budget based upon final enrollment numbers being lower than originally budgeted.

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 cash basis of accounting, modified further by the recording of accounts payable and encumbrances. Revenues are recognized when cash is received. Expenditures include cash disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments of the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end. A legal operating budget is not required for fiduciary funds and certain special purpose funds.

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the District was in apparent compliance with Kansas cash basis laws. As shown in Schedule 1, the District was in apparent violation of K.S.A. 79-2934 as the District has obligated expenditures in excess of budgetary limits in the Bond and Interest fund.

3. 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 branch 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 bank provides 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.

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, 2017.

At year-end, the District's carrying amount of deposits was \$4,413,220.68 and the bank balance was \$4,209,785.50. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$751,392.00 was covered by FDIC insurance, \$3,458,393.50 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

4. CAPITAL LEASE OBLIGATIONS

The District has entered into a capital lease agreement in order to finance the construction of a concession facility. Payments are made up of annual payments for 3 years at \$5,000.00 and two balloon payments of \$58,786.37 and \$58,785.36, including interest at 3.50%. Final maturity of the lease is April 27, 2018. Future minimum lease payments are as follows:

<u>Year Ended June 30</u>	<u>Totals</u>
2018	\$ 58,785.36
Less imputed interest	<u>(2,087.18)</u>
Net Present Value of Minimum Lease Payments	56,698.18
Less: Current Maturities	<u>(56,698.18)</u>
Long-Term Capital Lease Obligations	<u>\$ 0.00</u>

4. CAPITAL LEASE OBLIGATIONS (Continued)

The District has entered into a capital lease agreement in order to finance the purchase of three school buses. Payments are made up of annual payments of \$32,899.00, including interest at 3.07%. Final maturity of the lease is February 13, 2018. Future minimum lease payments are as follows:

<u>Year Ended June 30</u>	<u>Totals</u>
2018	\$ 32,899.00
Less imputed interest	<u>(982.45)</u>
Net Present Value of Minimum	
Lease Payments	31,916.55
Less: Current Maturities	<u>(31,916.55)</u>
Long-Term Capital Lease Obligations	<u>\$ 0.00</u>

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	Date of Final Maturity	Balances Beginning of Year	Additions/ New Debt	Reductions/ Principal Paid	Balances End of Year	Interest Paid
General Obligation Bonds:									
Series 2012 Refunding Issue	.817-2.784%	8/30/2012	\$2,195,000.00	9/1/2021	\$1,655,000.00	\$ -	\$ 265,000.00	\$1,390,000.00	\$ 34,031.99
Series 2016	3.00%	8/16/2016	4,875,000.00	9/1/2036	-	4,875,000.00	-	4,875,000.00	79,218.75
Capital Leases:									
Sports Complex	3.50%	4/10/2007	1,000,000.00	7/15/2017	100,789.31	-	100,789.31	-	2,822.09
Concession Facility	3.50%	4/24/2013	115,000.00	4/27/2018	111,575.92	-	54,877.74	56,698.18	3,908.63
School Buses	3.07%	8/21/2012	152,720.00	9/21/2016	62,880.00	-	30,963.45	31,916.55	1,935.55
Total Contractual Indebtedness					\$1,930,245.23	\$4,875,000.00	\$ 451,630.50	\$6,353,614.73	\$ 121,917.01

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

Issue	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023-2027	June 30, 2028-2032	June 30, 2033-2036	Totals
<u>Principal</u>									
General Obligation Bonds:									
Series 2012 Refunding Issue	\$ 265,000.00	\$ 270,000.00	\$ 280,000.00	\$ 285,000.00	\$ 290,000.00	\$ -	\$ -	\$ -	\$1,390,000.00
Series 2016	-	-	-	-	-	1,420,000.00	1,610,000.00	1,845,000.00	4,875,000.00
Capital Leases:									
Concession Facility	56,698.18	-	-	-	-	-	-	-	56,698.18
School Buses	31,916.55	-	-	-	-	-	-	-	31,916.55
Total Principal	353,614.73	270,000.00	280,000.00	285,000.00	290,000.00	1,420,000.00	1,610,000.00	1,845,000.00	6,353,614.73
<u>Interest</u>									
General Obligation Bonds:									
Series 2012 Refunding Issue	29,815.83	24,752.30	18,716.80	11,755.80	4,036.80	-	-	-	89,077.53
Series 2016	146,250.00	146,250.00	146,250.00	146,250.00	146,250.00	627,000.00	400,050.00	141,375.00	1,899,675.00
Capital Leases:									
Concession Facility	2,087.18	-	-	-	-	-	-	-	2,087.18
School Buses	982.45	-	-	-	-	-	-	-	982.45
Total Interest	179,135.46	171,002.30	164,966.80	158,005.80	150,286.80	627,000.00	400,050.00	141,375.00	1,991,822.16
Total Principal and Interest	\$ 532,750.19	\$ 441,002.30	\$ 444,966.80	\$ 443,005.80	\$ 440,286.80	\$2,047,000.00	\$2,010,050.00	\$1,986,375.00	\$8,345,436.89

6. OPERATING LEASES

As of June 30, 2016 the District has entered into an operating lease for a Bobcat Skid Steer which is renewed annually. Total payments for the year ended June 30, 2017 was \$2,020.00. There are no future obligations.

7. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$228,919.00 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.

8. DEFINED BENEFIT PENSION PLAN

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$171,149.35 for the year ended June 30, 2017.

8. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,423,708.00. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2016. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

9. 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 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 government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Compensated Absences

The school District's sick leave policy allows for certified employees to accumulate ten days sick leave per year to a maximum of fifty days. Full time employees are granted one day of leave per calendar month worked. Days earned over fifty will be bought by the District at the rate of \$50.00 per day. Certified personnel whose years of service in the District and age combine for a total of 75 or more are eligible upon retirement to have all remaining leave days paid at the then current certified substitute teacher rate.

In accordance with the above criteria, the District has estimated a liability for discretionary leave, which has been earned, but not taken by District employees of \$29,330.00. The District has not estimated a liability for sick leave earned, but not taken, by District employees, as the amounts cannot be reasonably estimated at this time.

10. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The District manages these risks of loss through the purchase of various insurance policies.

11. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government and state grantors. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

12. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Food Service	K.S.A. 72-6428	\$ 26,796.17
General	At-Risk	K.S.A. 72-6428	114,272.00
General	Vocational Education	K.S.A. 72-6428	155,000.00
General	Capital Outlay	K.S.A. 72-6428	9,337.65
General	KPERS Special Contributions	K.S.A. 72-6428	171,149.35
General	Special Education	K.S.A. 72-6428	349,670.51
Supplemental General	Food Service	K.S.A. 72-6428	8,203.83
Supplemental General	Special Education	K.S.A. 72-6428	55,000.00
Supplemental General	At-Risk	K.S.A. 72-6428	228,228.00

13. SUBSEQUENT EVENTS

The District evaluated events and transactions occurring subsequent to June 30, 2017, and there were no subsequent events requiring recognition in the financial statement.

SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Fiscal Year Ended June 30, 2017

Funds	Certified Budget	Adjustments to Comply with Legal Maximum	Total Budget for Comparison	Expenditures		Variance - Over (Under)
				Charged to Current Year Budget		
General	\$ 2,910,135.00	\$ (130,410.00)	\$ 2,779,725.00	\$ 2,779,725.00	\$	-
Supplemental General	907,277.00	-	907,277.00	907,277.00		-
Special Purpose Funds:						
At-Risk	342,918.00	-	342,918.00	342,918.00		-
Capital Outlay	407,162.00	-	407,162.00	199,528.77		(207,633.23)
Driver Education	12,821.00	-	12,821.00	7,211.98		(5,609.02)
Food Service	264,258.00	-	264,258.00	223,372.70		(40,885.30)
Special Education	533,355.00	-	533,355.00	405,964.14		(127,390.86)
Vocational Education	219,187.00	-	219,187.00	159,097.84		(60,089.16)
KPERS Special Retirement Contributions	245,547.00	-	245,547.00	171,149.35		(74,397.65)
Recreation Commission	15,000.00	-	15,000.00	15,000.00		-
Bond and Interest Fund:						
Bond and Interest	371,081.00	-	371,081.00	378,250.74		7,169.74

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Mineral Production Tax	\$ 1,321.13	\$ 1,007.06	\$ -	\$ 1,007.06
Interest	73.66	9,337.65	25,000.00	(15,662.35)
State Sources				
General State Aid	2,315,495.00	2,315,495.00	2,315,495.00	-
Supplemental General State Aid	560,069.00	-	-	-
KPERS Aid	173,800.57	171,149.35	245,547.00	(74,397.65)
Capital Outlay State Aid	37,232.00	-	-	-
Special Education Aid	306,653.00	282,811.00	324,093.00	(41,282.00)
Total Receipts	3,394,644.36	2,779,800.06	\$ 2,910,135.00	\$ (130,334.94)
Expenditures				
Instruction	975,998.26	1,059,951.58	\$ 1,220,608.00	\$ (160,656.42)
Support Services				
Student Support	-	-	-	-
Instructional Support	113,304.55	119,696.69	118,770.00	926.69
General Administration	63,175.87	100,591.54	62,565.00	38,026.54
School Administration	270,858.84	234,975.91	280,680.00	(45,704.09)
Operations & Maintenance	162,732.15	191,776.38	227,890.00	(36,113.62)
Student Transportation Services	137,245.30	144,624.16	127,585.00	17,039.16
Other Supplemental Services	97,149.95	101,883.06	97,850.00	4,033.06

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures (Continued)				
Operating Transfers to:				
At-Risk Fund	\$ 310,000.00	\$ 114,272.00	\$ 114,272.00	\$ -
Food Service Fund	-	26,796.17	-	26,796.17
Supplemental General Fund	560,069.00	-	-	-
Virtual Education Fund	-	-	-	-
Vocational Education Fund	24,000.00	155,000.00	40,275.00	114,725.00
Capital Outlay Fund	35,657.12	9,337.65	50,000.00	(40,662.35)
Contingency Reserve Fund	26,000.00	-	-	-
KPERS Special Retirement				
Contributions Fund	173,800.57	171,149.35	245,547.00	(74,397.65)
Special Education Fund	444,653.00	349,670.51	324,093.00	25,577.51
Total Certified Budget			2,910,135.00	(130,410.00)
Adjustments to Budget				
Adjustment to Comply with				
Legal Maximum Budget			(130,410.00)	130,410.00
Total Expenditures	3,394,644.61	2,779,725.00	\$ 2,779,725.00	\$ 0.00
Receipts Over (Under) Expenditure:	(0.25)	75.06		
Unencumbered Cash, Beginning	0.25	-		
Unencumbered Cash, Ending	\$ -	\$ 75.06		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

SUPPLEMENTAL GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Ad Valorem Tax	\$ 279,802.05	\$ 331,819.54	\$ 351,049.00	\$ (19,229.46)
Delinquent Tax	8,077.42	10,192.41	5,828.00	4,364.41
County Sources				
Motor Vehicle Tax	44,772.39	33,165.50	38,055.00	(4,889.50)
Commercial Vehicle Tax	812.43	235.91	1,922.00	(1,686.09)
Recreational Vehicle Tax	1,107.02	842.48	785.00	57.48
16/20M Trucks	7,790.80	5,326.49	-	5,326.49
State Sources				
Supplemental State Aid	-	524,134.00	524,134.00	-
Operating Transfer from General Fund	560,069.00	-	-	-
Total Receipts	902,431.11	905,716.33	\$ 921,773.00	\$ (16,056.67)
Expenditures				
Instruction	122,185.10	133,029.39	\$ 118,850.00	\$ 14,179.39
Support Services				
Student Support	3,943.86	8,441.54	4,002.00	4,439.54
Instructional Support	36,098.08	46,218.55	32,100.00	14,118.55
General Administration	14,449.61	13,121.96	14,875.00	(1,753.04)
School Administration	26,165.93	29,989.88	26,325.00	3,664.88
Operations & Maintenance	290,547.93	312,328.28	165,177.00	147,151.28
Vehicle Services & Maintenance	65,908.91	56,021.32	64,680.00	(8,658.68)
Other Supplemental Services	15,338.43	16,694.25	17,620.00	(925.75)

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas

SUPPLEMENTAL GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures (Continued)				
Operating Transfers to:				
Food Service Fund	\$ 40,000.00	\$ 8,203.83	\$ 40,000.00	\$ (31,796.17)
At-Risk Fund	26,068.00	228,228.00	228,228.00	-
Special Education Fund	83,126.15	55,000.00	120,420.00	(65,420.00)
Virtual Education Fund	1,400.00	-	-	-
Vocational Education Fund	182,045.00	-	75,000.00	(75,000.00)
Total Expenditures	907,277.00	907,277.00	\$ 907,277.00	\$ -
Receipts Over (Under) Expenditures	(4,845.89)	(1,560.67)		
Unencumbered Cash, Beginning	34,900.24	30,054.35		
Unencumbered Cash, Ending	\$ 30,054.35	\$ 28,493.68		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

AT-RISK FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Operating Transfer from:				
General Fund	\$ 310,000.00	\$ 114,272.00	\$ 114,272.00	\$ -
Supplemental General Fund	26,068.00	228,228.00	228,228.00	-
Total Receipts	336,068.00	342,500.00	\$ 342,500.00	\$ -
Expenditures				
Instruction	285,337.96	291,408.44	\$ 287,918.00	\$ 3,490.44
Student Support	50,312.04	51,509.56	55,000.00	(3,490.44)
Total Expenditures	335,650.00	342,918.00	\$ 342,918.00	\$ -
Receipts Over (Under) Expenditures	418.00	(418.00)		
Unencumbered Cash, Beginning	-	418.00		
Unencumbered Cash, Ending	\$ 418.00	\$ -		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

VIRTUAL EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers from:				
General Fund	\$ -	\$ -	\$ -	\$ -
Supplemental General Fund	1,400.00	-	-	-
Total Receipts	1,400.00	-	\$ -	\$ -
Expenditures				
Instruction	1,400.00	-	\$ -	\$ -
Total Expenditures	1,400.00	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

CAPITAL OUTLAY FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Ad Valorem Tax	\$ 109,875.56	\$ 117,748.25	\$ 112,561.00	\$ 5,187.25
Delinquent Tax	2,381.07	3,360.29	2,284.00	1,076.29
Interest on Idle Funds	1,053.01	-	-	-
Other	24,638.58	13,047.52	-	13,047.52
County Sources				
Motor Vehicle Tax	12,071.55	13,572.89	15,561.00	(1,988.11)
Commercial Vehicle Tax	322.33	96.63	786.00	(689.37)
Recreational Vehicle Tax	304.47	343.39	321.00	22.39
16/20M Trucks	1,705.41	2,123.99	-	2,123.99
State Sources				
Capital Outlay State Aid	-	58,290.00	58,287.00	3.00
Operating Transfer from General Fund	35,657.12	9,337.65	50,000.00	(40,662.35)
Total Receipts	188,009.10	217,920.61	\$ 239,800.00	\$ (21,879.39)
Expenditures				
Instruction	-	2,672.00	\$ -	\$ 2,672.00
Operations & Maintenance	18,277.76	1,560.00	29,935.00	(28,375.00)
Transportation	50,808.74	32,899.00	15,995.00	16,904.00
Facility Acquisition and Construction Services				
Land Acquisition	-	-	7,500.00	(7,500.00)
Site Improvement	106,319.22	-	100,000.00	(100,000.00)
Building Improvement	17,333.87	162,397.77	253,732.00	(91,334.23)
Total Expenditures	192,739.59	199,528.77	\$ 407,162.00	\$ (207,633.23)
Receipts Over (Under) Expenditures	(4,730.49)	18,391.84		
Unencumbered Cash, Beginning	172,092.49	167,362.00		
Unencumbered Cash, Ending	\$ 167,362.00	\$ 185,753.84		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

DRIVER EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

		Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)	
Receipts					
Local Sources					
Student Receipts	\$ 3,335.00	\$ 1,800.00	\$ -	\$ 1,800.00	
State Sources					
State Aid	1,224.00	3,456.00	2,700.00	756.00	
Total Receipts	4,559.00	5,256.00	\$ 2,700.00	\$ 2,556.00	
Expenditures					
Instruction	4,896.55	6,932.98	\$ 10,421.00	\$ (3,488.02)	
Support Services					
Vehicle Operations	25.00	279.00	2,400.00	(2,121.00)	
Total Expenditures	4,921.55	7,211.98	\$ 12,821.00	\$ (5,609.02)	
Receipts Over (Under) Expenditures	(362.55)	(1,955.98)			
Unencumbered Cash, Beginning	10,483.43	10,120.88			
Unencumbered Cash, Ending	\$ 10,120.88	\$ 8,164.90			

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

FOOD SERVICE FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

		Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)	
Receipts					
Local Sources					
Food Service Sales	\$ 50,376.80	\$ 45,579.12	\$ 63,387.00	\$ (17,807.88)	
Miscellaneous Receipts	320.00	2,669.76	-	2,669.76	
State Sources					
Food Service Aid	1,778.86	1,788.67	1,503.00	285.67	
Federal Sources					
Child Nutrition Aid	136,861.71	141,335.32	117,843.00	23,492.32	
Nutrition Training	200.00	235.00	-	235.00	
Operating Transfer from					
General Fund	-	26,796.17	-	26,796.17	
Supplemental General Fund	40,000.00	8,203.83	40,000.00	(31,796.17)	
Total Receipts	229,537.37	226,607.87	\$ 222,733.00	\$ 3,874.87	
Expenditures					
Operation of Non-					
Instructional Services					
Food Service Operations	227,393.08	223,372.70	\$ 264,258.00	\$ (40,885.30)	
Total Expenditures	227,393.08	223,372.70	\$ 264,258.00	\$ (40,885.30)	
Receipts Over (Under) Expenditures	2,144.29	3,235.17			
Unencumbered Cash, Beginning	39,380.79	41,525.08			
Unencumbered Cash, Ending	\$ 41,525.08	\$ 44,760.25			

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TEXTBOOK RENT FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Student Receipts	\$ 14,143.10	\$ 11,947.97
Total Receipts	14,143.10	11,947.97
Expenditures		
Support Services		
Instruction	5,038.99	-
Instructional Staff Support	10,532.35	5,175.89
Total Expenditures	15,571.34	5,175.89
Receipts Over (Under) Expenditures	(1,428.24)	6,772.08
Unencumbered Cash, Beginning	4,867.97	3,439.73
Unencumbered Cash, Ending	\$ 3,439.73	\$ 10,211.81

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

SPECIAL EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers from:				
General Fund	\$ 444,653.00	\$ 349,670.51	\$ 324,093.00	\$ 25,577.51
Supplemental General Fund	83,126.15	55,000.00	120,420.00	(65,420.00)
Total Receipts	527,779.15	404,670.51	\$ 444,513.00	\$ (39,842.49)
Expenditures				
Instruction	447,263.78	393,494.58	\$ 521,164.00	\$ (127,669.42)
Support Services				
Student Transportation Services	11,894.78	12,469.56	12,191.00	278.56
Total Expenditures	459,158.56	405,964.14	\$ 533,355.00	\$ (127,390.86)
Receipts Over (Under) Expenditures	68,620.59	(1,293.63)		
Unencumbered Cash, Beginning	20,221.83	88,842.42		
Unencumbered Cash, Ending	\$ 88,842.42	\$ 87,548.79		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

VOCATIONAL EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Federal Sources				
Federal Aid	\$ 955.00	\$ -	\$ -	\$ -
State Sources				
State Aid	7,885.00	5,210.00	8,280.00	(3,070.00)
Local Sources				
Miscellaneous Receipts	505.00	-	-	-
Operating Transfers from:				
General Fund	24,000.00	155,000.00	40,275.00	114,725.00
Supplemental General Fund	182,045.00	-	75,000.00	(75,000.00)
Total Receipts	215,390.00	160,210.00	\$ 123,555.00	\$ 36,655.00
Expenditures				
Instruction	147,011.77	153,533.01	\$ 219,187.00	\$ (65,653.99)
Operations & Maintenance	5,219.54	5,564.83	-	5,564.83
Total Expenditures	152,231.31	159,097.84	\$ 219,187.00	\$ (60,089.16)
Receipts Over (Under) Expenditures	63,158.69	1,112.16		
Unencumbered Cash, Beginning	32,473.34	95,632.03		
Unencumbered Cash, Ending	\$ 95,632.03	\$ 96,744.19		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TITLE I FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ -	\$ 65,488.00
Total Receipts	-	65,488.00
Expenditures		
Instruction	4,318.32	55,664.80
Total Expenditures	4,318.32	55,664.80
Receipts Over (Under) Expenditures	(4,318.32)	9,823.20
Unencumbered Cash, Beginning	4,318.32	-
Unencumbered Cash, Ending	\$ -	\$ 9,823.20

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TITLE II-A TEACHER QUALITY FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ 19,344.00	\$ 19,138.00
Total Receipts	19,344.00	19,138.00
Expenditures		
Instruction	10,270.79	7,897.60
Support Services		
Instructional Support	9,073.21	11,240.40
Total Expenditures	19,344.00	19,138.00
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TITLE II-D GRANT FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ -	\$ 1,311.00
Total Receipts	-	1,311.00
Expenditures		
Instruction	-	1,310.24
Total Expenditures	-	1,310.24
Receipts Over (Under) Expenditures	-	0.76
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 0.76

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TITLE I CURRENT FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ 64,149.00	\$ -
Total Receipts	64,149.00	-
Expenditures		
Instruction	54,988.99	9,160.01
Total Expenditures	54,988.99	9,160.01
Receipts Over (Under) Expenditures	9,160.01	(9,160.01)
Unencumbered Cash, Beginning	-	9,160.01
Unencumbered Cash, Ending	\$ 9,160.01	\$ -

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

TITLE V GRANT FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ 13,952.00	\$ -
Total Receipts	13,952.00	-
Expenditures		
Instruction	13,952.00	-
Total Expenditures	13,952.00	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTIONS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfer from General Fund	\$ 173,800.57	\$ 171,149.35	\$ 245,547.00	\$ (74,397.65)
Total Receipts	173,800.57	171,149.35	\$ 245,547.00	\$ (74,397.65)
Expenditures				
Instruction	121,108.97	119,261.10	\$ 171,103.00	\$ (51,841.90)
Support Services				
General Administration	9,067.64	8,929.77	12,797.00	(3,867.23)
School Administration	13,904.05	13,691.94	19,644.00	(5,952.06)
Other Supplemental Services	3,128.41	3,080.69	16,942.00	(13,861.31)
Operations and Maintenance	11,992.25	11,809.30	12,523.00	(713.70)
Student Transportation Services	8,863.83	8,728.62	4,419.00	4,309.62
Food Service	5,735.42	5,647.93	8,119.00	(2,471.07)
Total Expenditures	173,800.57	171,149.35	\$ 245,547.00	\$ (74,397.65)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

CONTINGENCY RESERVE FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	\$ 26,000.00	\$ -
Total Receipts	26,000.00	-
Expenditures		
Miscellaneous	26,979.00	-
Total Expenditures	26,979.00	-
Receipts Over (Under) Expenditures	(979.00)	-
Unencumbered Cash, Beginning	56,806.00	55,827.00
Unencumbered Cash, Ending	\$ 55,827.00	\$ 55,827.00

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

GRANT FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Local Sources		
Donations	\$ 2,083.48	\$ 15,095.00
Total Receipts	<u>2,083.48</u>	<u>15,095.00</u>
Expenditures		
Instruction	<u>5,597.98</u>	<u>11,000.00</u>
Total Expenditures	<u>5,597.98</u>	<u>11,000.00</u>
Receipts Over (Under) Expenditures	(3,514.50)	4,095.00
Unencumbered Cash, Beginning	<u>5,710.90</u>	<u>2,196.40</u>
Unencumbered Cash, Ending	<u>\$ 2,196.40</u>	<u>\$ 6,291.40</u>

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

RECREATION COMMISSION FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current		
		Actual	Budget	Variance- Over (Under)
Receipts				
Local Sources				
Ad Valorem Tax	\$ 13,782.64	\$ 14,721.00	\$ 14,039.00	\$ 682.00
Delinquent Tax	349.50	462.30	285.00	177.30
County Sources				
Motor Vehicle Tax	1,691.68	1,795.97	2,057.00	(261.03)
Commercial Vehicle Tax	43.88	12.81	104.00	(91.19)
Recreational Vehicle Tax	42.59	45.18	42.00	3.18
16/20 Tax	246.95	289.16	-	289.16
Total Receipts	16,157.24	17,326.42	\$ 16,527.00	\$ 799.42
Expenditures				
Community Service Operations	15,000.00	15,000.00	\$ 15,000.00	\$ -
Total Expenditures	15,000.00	15,000.00	\$ 15,000.00	\$ -
Receipts Over (Under) Expenditures	1,157.24	2,326.42		
Unencumbered Cash, Beginning	7,781.41	8,938.65		
Unencumbered Cash, Ending	\$ 8,938.65	\$ 11,265.07		

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
MEMORIAL SCHOLARSHIP FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Local Source		
Donations	\$ 4,030.00	\$ 6,445.00
Total Receipts	4,030.00	6,445.00
Expenditures		
Other Support Services	1,710.00	2,230.00
Community Service Operations	900.00	5,505.00
Total Expenditures	2,610.00	7,735.00
Receipts Over (Under) Expenditures	1,420.00	(1,290.00)
Unencumbered Cash, Beginning	4,650.37	6,070.37
Unencumbered Cash, Ending	\$ 6,070.37	\$ 4,780.37

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
KANSAS SCHOOL PREPAREDNESS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Other Revenue		
Foundation Grant	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	500.00	500.00
Unencumbered Cash, Ending	\$ 500.00	\$ 500.00

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

SUBSTANCE ABUSE FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	576.90	61.80
Total Expenditures	576.90	61.80
Receipts Over (Under) Expenditures	(576.90)	(61.80)
Unencumbered Cash, Beginning	1,000.00	423.10
Unencumbered Cash, Ending	\$ 423.10	\$ 361.30

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
GREENBUSH REIMBURSEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Miscellaneous Receipts	\$ 2,046.83	\$ -
Total Receipts	2,046.83	-
Expenditures		
Instruction	1,153.02	-
Support Services		
Student Support	71.78	-
School Administration	340.84	-
Central Services	140.21	-
Operations and Maintenance	141.28	-
Student Transportation Services	71.78	-
Food Service Operations	127.92	-
Total Expenditures	2,046.83	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
CONSTRUCTION FACILITIES FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Bond Proceeds	\$ -	\$ 5,174,474.30
Total Receipts	-	5,174,474.30
Expenditures		
Support Services		
Capital Outlay	37.00	3,971,405.49
Total Expenditures	37.00	3,971,405.49
Receipts Over (Under) Expenditures	(37.00)	1,203,068.81
Unencumbered Cash, Beginning	37.00	-
Unencumbered Cash, Ending	\$ -	\$ 1,203,068.81

UNIFIED SCHOOL DISTRICT #462
Burden, Kansas
2016 BOND COMPLIANCE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Bond Proceeds	\$ -	\$ 5,000.00
Total Receipts	-	5,000.00
Expenditures		
Support Services		
Supplies and Materials	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	5,000.00
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 5,000.00

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

BOND AND INTEREST FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Ad Valorem Tax	\$ 154,793.17	\$ 198,234.96	\$ 189,592.00	\$ 8,642.96
Delinquent Tax	3,860.87	5,164.01	3,202.00	1,962.01
County Sources				
Motor Vehicle Tax	16,900.52	21,168.26	24,230.00	(3,061.74)
Commercial Vehicle Tax	519.44	151.02	1,224.00	(1,072.98)
Recreational Vehicle Tax	430.14	530.49	500.00	30.49
16/20M Trucks	2,185.82	3,428.22	-	3,428.22
State Sources				
Supplemental State Aid	148,727.00	164,132.00	162,268.00	1,864.00
Total Receipts	327,416.96	392,808.96	\$ 381,016.00	\$ 11,792.96
Expenditures				
Debt Service				
Principal	260,000.00	265,000.00	\$ 265,000.00	\$ -
Interest	37,453.22	113,250.74	106,081.00	7,169.74
Total Expenditures	297,453.22	378,250.74	\$ 371,081.00	\$ 7,169.74
Receipts Over (Under) Expenditures	29,963.74	14,558.22		
Unencumbered Cash, Beginning	208,226.18	238,189.92		
Unencumbered Cash, Ending	\$ 238,189.92	\$ 252,748.14		

UNIFIED SCHOOL DISTRICT #462
 Burden, Kansas
AGENCY FUNDS
 Schedule of Receipts and Disbursements
 Regulatory Basis
 For the Fiscal Year Ended June 30, 2017

	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Agency Funds				
District Programs				
Sales Tax	\$ 127.59	\$ 5,573.23	\$ 5,421.63	\$ 279.19
Staff Reimbursement	1,375.06	8,444.88	8,728.45	1,091.49
Special Projects				
Yearbook	1,739.78	5,682.49	5,252.88	2,169.39
Student Organizations				
FFA	9,851.08	34,809.25	35,529.81	9,130.52
Student Council	208.21	2,767.18	2,645.38	330.01
Graphics	16,747.74	43,573.93	41,893.41	18,428.26
Music	4,789.64	8,772.06	11,108.33	2,453.37
Forensics	1,087.60	683.00	352.83	1,417.77
Woodworking Act	286.00	-	-	286.00
Fireworks Activity	-	8,166.90	8,166.90	-
NHS	1,372.35	-	312.41	1,059.94
Track	674.37	303.00	228.00	749.37
Flag Team	259.99	-	-	259.99
Lettermans Club	188.48	899.00	1,087.48	-
Science Department	19.39	-	-	19.39
Music Donations	-	-	-	-
FACS Activity	857.20	96.00	500.75	452.45
Milk Machine	4,659.65	-	378.00	4,281.65
FCCLA Activity	1,012.33	525.00	698.94	838.39
Junior High Volleyball	245.31	579.61	499.00	325.92
Junior High Basketball	24.35	134.00	140.00	18.35
GE Donations	-	1,800.00	300.00	1,500.00
Sophomore Class	-	-	-	-
Junior Class	3,886.63	6,689.02	6,881.11	3,694.54
Senior Class	389.32	3,892.63	2,911.30	1,370.65
CCCC	799.25	-	-	799.25
CJSHA Academic	1,387.53	152.42	1,031.84	508.11
Snow Cone	-	615.31	615.31	-
HS Cheerleaders	157.24	1,731.74	1,186.92	702.06
JH Cheerleaders	1,685.86	2,950.18	2,153.41	2,482.63
Dance Team	835.67	-	-	835.67
Girls Softball	212.24	2,585.87	2,636.26	161.85
Football	2,009.14	2,565.00	2,245.63	2,328.51
Equipment/Concessions	2,075.33	336.61	439.08	1,972.86
Cross Country	2,509.10	270.00	349.45	2,429.65
Volleyball	1,408.21	650.00	652.45	1,405.76

Schedule 3 (Continued)

UNIFIED SCHOOL DISTRICT #462
 Burden, Kansas
AGENCY FUNDS
 Schedule of Receipts and Disbursements
 Regulatory Basis
 For the Fiscal Year Ended June 30, 2017

	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Student Organizations (Continued)				
Wrestling Activity	\$ 127.67	\$ 2,152.15	\$ 1,762.12	\$ 517.70
CES Activity	2,013.73	7,961.23	5,773.04	4,201.92
CES Library	183.32	103.61	212.30	74.63
CES Cycle Project	-	389.32	-	389.32
Interest on Fund	514.90	27.98	-	542.88
AD Class Scholar	357.28	332.44	376.80	312.92
Business Technology	400.25	1,955.87	1,716.29	639.83
CJSHS Library	965.31	89.50	797.58	257.23
Junior High Scholars Bowl	369.68	322.05	240.00	451.73
Baseball Activity	18.84	1,376.00	1,265.40	129.44
Totals	<u>\$ 67,832.62</u>	<u>\$ 159,958.46</u>	<u>\$ 156,490.49</u>	<u>\$ 71,300.59</u>

UNIFIED SCHOOL DISTRICT #462

Burden, Kansas

DISTRICT ACTIVITY FUNDS

Summary of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis

For the Fiscal Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus		Ending Cash Balances June 30, 2017
					Encumbrances and Accounts Payable		
Gate Receipts							
Athletics	\$ 4,942.49	\$ 20,342.35	\$ 22,002.40	\$ 3,282.44	\$ -	\$	3,282.44
Weight-A-Thon	268.83	-	-	268.83	-		268.83
Boys Shoot-A-Thon	1,257.82	472.84	131.14	1,599.52	-		1,599.52
Girls Shoot-A-Thon	1,127.18	2,290.27	2,989.49	427.96	-		427.96
Concessions	3,331.51	25,881.59	26,009.77	3,203.33	-		3,203.33
Sub-Total Gate Receipts	\$ 10,927.83	\$ 48,987.05	\$ 51,132.80	\$ 8,782.08	\$ -	\$	8,782.08