

UNIFIED SCHOOL DISTRICT NO. 444
Little River, Kansas

FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

UNIFIED SCHOOL DISTRICT NO. 444

**FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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Independent Auditor's Report

To the Board of Education
Unified School District No. 444
Little River, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 444, Little River, Kansas, as of and for the year ended June 30, 2020 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 2; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, 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 2 of the financial statement, the financial statement is prepared by Unified School District No. 444 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 2 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 Unified School District No. 444, as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

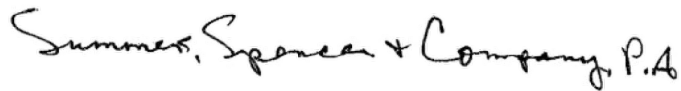
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 444, as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

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, summary of regulatory basis receipts and disbursements – agency funds, schedule of regulatory basis receipts, expenditures, and unencumbered cash – District activity funds, and schedule of regulatory basis receipts and expenditures – actual and budget – related municipal entity (Schedules 1, 2, 3, 4, and 5 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 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 444, Little River, Kansas as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated December 11, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 2.



Summers, Spencer & Company, P.A.

Salina, Kansas

January 8, 2021

UNIFIED SCHOOL DISTRICT NO. 444

Statement 1

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2020**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	\$ -	\$ 2,643,166	\$ 2,643,166	\$ -	\$ 27,770	\$ 27,770
Supplemental General	149,748	810,523	820,109	140,162	55,944	196,106
Special Purpose Funds						
At Risk (4 Year Old)	25,015	64,556	64,571	25,000	203	25,203
At Risk (K-12)	15,030	135,584	135,614	15,000	406	15,406
Bilingual Education	-	5,930	5,930	-	-	-
Capital Outlay	724,625	589,588	397,662	916,551	74,050	990,601
Driver Training	4,461	5,730	5,053	5,138	372	5,510
Food Service	30,000	195,460	195,260	30,200	-	30,200
Professional Development	50,000	29,205	27,916	51,289	5,946	57,235
Recreation Commission	24,702	66,338	50,000	41,040	-	41,040
Special Education	140,100	558,724	546,647	152,177	235	152,412
Career and Postsecondary Education	36,361	203,988	215,349	25,000	575	25,575
KPERS Special Retirement Contribution	-	303,820	303,820	-	-	-
Textbook and Student Materials	3,963	44,988	9,509	39,442	-	39,442
Small Rural School Grant	-	18,931	18,362	569	309	878
Title I	-	35,791	35,791	-	-	-
Title II-A	-	7,538	7,538	-	-	-
Title IV-A	-	11,361	11,361	-	-	-

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

UNIFIED SCHOOL DISTRICT NO. 444

Statement 1

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2020**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Special Purpose Funds						
Contingency Reserve	\$ 249,090	\$ -	\$ -	\$ 249,090	\$ -	\$ 249,090
Elementary and Secondary School Emergency Relief	-	-	26,570	(26,570)	-	(26,570)
District Activity Funds	31,730	154,250	140,717	45,263	-	45,263
Capital Projects Fund						
Capital Improvement	-	18,844,462	545,316	18,299,146	59,870	18,359,016
Bond and Interest Fund						
Bond and Interest	102,152	7	-	102,159	-	102,159
Trust Fund						
Gifts and Grants	10,581	35,451	20,720	25,312	-	25,312
	<u>1,597,558</u>	<u>24,765,391</u>	<u>6,226,981</u>	<u>20,135,968</u>	<u>225,680</u>	<u>20,361,648</u>
Related Municipal Entity						
Little River Recreation Commission	29,444	54,167	44,407	39,204	-	39,204
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,627,002</u>	<u>\$ 24,819,558</u>	<u>\$ 6,271,388</u>	<u>\$ 20,175,172</u>	<u>\$ 225,680</u>	<u>\$ 20,400,852</u>
Composition of Cash:						
				Checking and Money Market Accounts		\$ 20,390,863
				Total Related Municipal Entity		<u>39,204</u>
				Total Cash		20,430,067
				Agency Funds per Schedule 3		<u>(29,215)</u>
				Total Reporting Entity (Excluding Agency Funds)		<u>\$ 20,400,852</u>

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

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Note 1 – Reporting Entity

Unified School District No. 444 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education. This financial statement presents Unified School District No. 444 and its related municipal entity. The related municipal entity is included in the District’s reporting entity because it was established to benefit the District and/or its constituents.

Little River Recreation Commission. The Little River Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

Note 2 – Summary of Significant Account Policies

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.

Fund Descriptions. The following types of funds comprise the financial activities of the District for the year ended June 30, 2020:

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 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.

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

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

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

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

Note 3 – 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 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 a 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 statements 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 budgeted expenditure authority lapses at year end.

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

- | | |
|-------------------------------------|-------------------------------|
| Textbook and Student Materials Fund | Small Rural School Grant Fund |
| Title I Fund | Title II-A Fund |
| Title IV-A Fund | Contingency Reserve Fund |

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Elementary and Secondary School Emergency Relief Fund
District Activity 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.

Note 4 – 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 deposits 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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated a "peak period." All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$20,430,067 and the bank balance was \$20,559,610. 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 and the remaining \$20,309,610 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Note 5 – In-Substance Receipt in Transit

The District received \$106,513 subsequent to June 30, 2020, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

UNIFIED SCHOOL DISTRICT NO. 444

NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 6 – Compliance with Statutes

The unencumbered cash balance in the Elementary and Secondary School Emergency Relief (ESSER) fund was negative \$26,570 at June 30, 2020. The ESSER grant is on a reimbursement basis. The District incurred the expenditures of \$26,570 during the year ended June 30, 2020 and the reimbursement was not awarded until the subsequent year. The negative balance was caused by the timing of the reimbursement.

Note 7 – Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Food Service Fund	K.S.A. 72-5167	\$ 11,460
General Fund	Special Education Fund	K.S.A. 72-5167	418,689
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	170,661
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	72,678
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167	51,853
General Fund	Bilingual Education Fund	K.S.A. 72-5167	4,405
General Fund	Capital Outlay Fund	K.S.A. 72-5167	2,840
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	30,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	25,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	140,035
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	25,575
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	62,906
Supplemental General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5143	12,703
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	1,525
Supplemental General Fund	Textbook and Student Materials Fund	K.S.A. 72-5143	25,000

Note 8 – Defined Benefit Pension Plan

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. KPERs has multiple benefit structures and contribution rates depending on whether the employee is a KPERs 1, KPERs 2, or KPERs 3 member. KPERs 1 members are active and contributing members hired before July 1, 2009. KPERs 2 members were first employed in a covered position on or after July 1, 2009, and KPERs 3 members were first employed in a covered position on or after January 1, 2015. Effective

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

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

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

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

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$303,820 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the net pension liability reported by KPERS was \$2,665,087. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 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 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 deferral government for this coverage. The premium is paid in full by the insured.

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

Termination Benefits. The District has an early retirement program for teachers that meet certain eligible criteria. The teacher must be a vested member of KPERS; must have attained an age of 60 years or more but not yet attained the age of 65 years; must have been employed by the District for 15 or more consecutive years in a teaching position; must have made application in the program on or before January 31; and certain other criteria. Under this program, the District shall pay the retiree not more than 24 monthly payments with each payment equal to the amount of the social security benefit the retiree would have been eligible to receive if the employee were age 62.

Compensated Absences. The District provides temporary leave to certified employees. Teachers are granted 12 days per year and may accumulative to a maximum of 90 days. Any days over the maximum are compensated at the rate of \$25 per unused day over and above 90 accumulated days. In addition, retiring teachers who are vested members of KPERS, eligible for KPERS retirement benefits, and a minimum of 15 consecutive years of employment with the District are eligible to receive compensation for accumulated discretionary leave. The amount of buy back is \$10 per day for accumulated discretionary leave up to the maximum of 90 days.

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Classified employees who work at least 1,600 hours per year receive 10 sick days may accumulate 75 days. Any days over 75 days at the end of the school year are paid out at \$25 per day.

The District provides vacation leave to 12-month classified employees. Upon completion of one year of employment, employees earn 10 days of vacation. After five years of employment, classified employees receive 15 days of vacation leave. Vacation leave is accumulative up to 20 days, and employees are able to carry over five days to the next school year as long as they do not exceed 20 days. Employees leaving the District will be compensated for unused vacation leave only at the employee’s regular daily rate of pay, not to exceed the 20 days of allowable credit.

Note 10 – 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. The District has purchased commercial insurance to protect themselves from these risks.

Note 11 – Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures To Date
School Improvements	\$ 18,970,000	\$ 545,316

Note 12 – Related Parties

The District paid premiums for liability insurance in the amount of \$74,066 to an insurance agency that employs a person that also serves on the District board. The District also paid a local contractor \$45,161. An employee of the contractor is an immediate family member of a District board member.

Note 13 – Subsequent Events

The District’s management has evaluated events and transactions occurring after June 30, 2020 through January 8, 2021. The aforementioned date represents the date the financial statement was available to be issued.

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

UNIFIED SCHOOL DISTRICT NO. 444

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020**

Note 14 – Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bond:									
Series 2019	2.25%-4.50%	12/18/2019	\$ 18,170,000	9/1/2045	\$ -	\$ 18,170,000	\$ -	\$ 18,170,000	\$ -

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

	2021	2022	2023	2024	2025	2026-2030	2031-2035	2036-2040
Principal:								
Series 2019	\$ -	\$ -	\$ 480,000	\$ 505,000	\$ 525,000	\$ 3,005,000	\$ 3,665,000	\$ 4,180,000
Interest:								
Series 2019	-	990,197	581,519	559,919	537,194	2,309,095	1,645,688	1,136,030
Total Principal and Interest	\$ -	\$ 990,197	\$ 1,061,519	\$ 1,064,919	\$ 1,062,194	\$ 5,314,095	\$ 5,310,688	\$ 159,775

	2041-2045	2046	Total
Principal:			
Series 2019	\$ 4,775,000	\$ 1,035,000	\$ 18,170,000
Interest:			
Series 2019	543,124	28,463	8,331,229
Total Principal and Interest	\$ 5,318,124	\$ 1,063,463	\$ 26,501,229

UNIFIED SCHOOL DISTRICT NO. 444

**REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
June 30, 2020**

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 1

**Summary of Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020**

Fund	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	\$ 2,725,035	\$ (85,615)	\$ 3,746	\$ 2,643,166	\$ 2,643,166	\$ -
Supplemental General	837,048	(16,939)	-	820,109	820,109	-
Special Purpose Funds						
At Risk (4 Year Old)	90,515	-	-	90,515	64,571	(25,944)
At Risk (K-12)	142,060	-	-	142,060	135,614	(6,446)
Bilingual Education	6,500	-	-	6,500	5,930	(570)
Capital Outlay	1,204,554	-	-	1,204,554	397,662	(806,892)
Driver Training	9,781	-	-	9,781	5,053	(4,728)
Food Service	230,216	-	-	230,216	195,260	(34,956)
Professional Development	117,406	-	-	117,406	27,916	(89,490)
Recreation Commission	50,000	-	-	50,000	50,000	-
Special Education	651,847	-	-	651,847	546,647	(105,200)
Career and Postsecondary Education	227,113	-	-	227,113	215,349	(11,764)
KPERS Special Retirement Contribution	349,936	-	-	349,936	303,820	(46,116)
Related Municipal Entity						
Little River Recreation Commission	85,800	-	-	85,800	44,407	(41,393)

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

General Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Mineral Production Tax	\$ 561	\$ 612	\$ 561	\$ 51
Reimbursements	4,416	3,746	-	3,746
State Aid				
General State Aid	2,307,107	2,321,255	2,363,727	(42,472)
Special Education	327,944	317,553	360,747	(43,194)
Total Receipts	<u>2,640,028</u>	<u>2,643,166</u>	<u>\$ 2,725,035</u>	<u>\$ (81,869)</u>
Expenditures				
Instruction	761,919	808,725	\$ 882,302	\$ (73,577)
Student Support Services	51,979	82,743	51,172	31,571
Instructional Support Staff	82,039	82,492	82,523	(31)
General Administration	213,465	223,226	205,506	17,720
Central Services	52,346	29,788	52,345	(22,557)
School Administration	285,403	291,127	285,401	5,726
Operations and Maintenance	323,835	273,322	313,669	(40,347)
Student Transportation Services	191,012	119,156	199,870	(80,714)
Operating Transfers	678,030	732,587	652,247	80,340
Adjust to Legal Max	-	-	(85,615)	85,615
Legal General Fund Budget	2,640,028	2,643,166	2,639,420	3,746
Adjustment for Qualifying Budget Credits	-	-	3,746	(3,746)
Total Expenditures	<u>2,640,028</u>	<u>2,643,166</u>	<u>\$ 2,643,166</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Supplemental General Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 804,686	\$ 771,812	\$ 750,123	\$ 21,689
Delinquent Tax	6,617	5,523	8,166	(2,643)
Motor Vehicle Tax	33,137	30,326	31,034	(708)
16/20M Tax	1,513	989	-	989
Recreational Vehicle Tax	813	828	829	(1)
Commercial Vehicle Tax	1,393	1,045	1,043	2
Total Receipts	<u>848,159</u>	<u>810,523</u>	<u>\$ 791,195</u>	<u>\$ 19,328</u>
Expenditures				
Instruction	434,311	477,675	\$ 439,926	\$ 37,749
Instructional Support Staff	1,878	306	11,600	(11,294)
General Administration	9,060	677	17,200	(16,523)
School Administration	26,541	12,851	9,250	3,601
Operations and Maintenance	14,316	5,856	14,042	(8,186)
Operating Transfers	363,332	322,744	345,030	(22,286)
Adjust to Legal Max	-	-	(16,939)	16,939
Total Expenditures	<u>849,438</u>	<u>820,109</u>	<u>\$ 820,109</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(1,279)	(9,586)		
Unencumbered Cash, Beginning	<u>151,027</u>	<u>149,748</u>		
Unencumbered Cash, Ending	<u>\$ 149,748</u>	<u>\$ 140,162</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

At Risk (4 Year Old) Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 72,123	\$ 64,556	\$ 65,500	\$ (944)
Expenditures				
Instruction	62,108	64,571	\$ 90,515	\$ (25,944)
Receipts Over (Under) Expenditures	10,015	(15)		
Unencumbered Cash, Beginning	15,000	25,015		
Unencumbered Cash, Ending	\$ 25,015	\$ 25,000		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

At Risk (K-12) Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	<u>\$ 138,195</u>	<u>\$ 135,584</u>	<u>\$ 127,030</u>	<u>\$ 8,554</u>
Expenditures				
Instruction	<u>135,444</u>	<u>135,614</u>	<u>\$ 142,060</u>	<u>\$ (6,446)</u>
Receipts Over (Under) Expenditures	2,751	(30)		
Unencumbered Cash, Beginning	<u>12,279</u>	<u>15,030</u>		
Unencumbered Cash, Ending	<u>\$ 15,030</u>	<u>\$ 15,000</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Bilingual Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 5,603	\$ 5,930	\$ 6,500	\$ (570)
Expenditures				
Instruction	5,603	5,930	\$ 6,500	\$ (570)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Capital Outlay Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 473,787	\$ 516,263	\$ 457,552	\$ 58,711
Delinquent Tax	3,068	2,946	4,818	(1,872)
Motor Vehicle Tax	16,013	16,041	16,560	(519)
16/20M Tax	710	502	-	502
Recreational Vehicle Tax	406	441	442	(1)
Commercial Vehicle Tax	685	610	557	53
Other Sources	141,845	49,945	-	49,945
Operating Transfers	-	2,840	-	2,840
Total Receipts	<u>636,514</u>	<u>589,588</u>	<u>\$ 479,929</u>	<u>\$ 109,659</u>
Expenditures				
Instruction	34,052	18,640	\$ 155,850	\$ (137,210)
Student Support Services	9,336	35,922	100,000	(64,078)
Instructional Support Staff	38,033	21,489	75,000	(53,511)
General Administration	9,569	3,060	33,000	(29,940)
School Administration	7,197	34,018	7,704	26,314
Operations and Maintenance	50,489	80,377	180,500	(100,123)
Student Transportation Services	19,470	21,254	250,000	(228,746)
Facilities Acquisition and Construction	309,116	182,902	402,500	(219,598)
Total Expenditures	<u>477,262</u>	<u>397,662</u>	<u>\$ 1,204,554</u>	<u>\$ (806,892)</u>
Receipts Over (Under) Expenditures	159,252	191,926		
Unencumbered Cash, Beginning	<u>565,373</u>	<u>724,625</u>		
Unencumbered Cash, Ending	<u>\$ 724,625</u>	<u>\$ 916,551</u>		

Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 4,557	\$ 3,510	\$ 2,470	\$ 1,040
Other Sources	<u>3,921</u>	<u>2,220</u>	<u>2,850</u>	<u>(630)</u>
Total Receipts	<u>8,478</u>	<u>5,730</u>	<u>\$ 5,320</u>	<u>\$ 410</u>
Expenditures				
Instruction	6,699	4,640	\$ 8,281	\$ (3,641)
Student Transportation Services	<u>638</u>	<u>413</u>	<u>1,500</u>	<u>(1,087)</u>
Total Expenditures	<u>7,337</u>	<u>5,053</u>	<u>\$ 9,781</u>	<u>\$ (4,728)</u>
Receipts Over (Under) Expenditures	1,141	677		
Unencumbered Cash, Beginning	<u>3,320</u>	<u>4,461</u>		
Unencumbered Cash, Ending	<u>\$ 4,461</u>	<u>\$ 5,138</u>		

Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 6,810	\$ 1,952	\$ 1,466	\$ 486
Federal Aid	66,825	73,860	66,761	7,099
Local Receipts	95,872	78,188	88,489	(10,301)
Operating Transfers	42,529	41,460	43,500	(2,040)
Total Receipts	<u>212,036</u>	<u>195,460</u>	<u>\$ 200,216</u>	<u>\$ (4,756)</u>
Expenditures				
Operations and Maintenance	7,320	1,609	\$ 2,321	\$ (712)
Food Service Operation	204,716	193,651	227,895	(34,244)
Total Expenditures	<u>212,036</u>	<u>195,260</u>	<u>\$ 230,216</u>	<u>\$ (34,956)</u>
Receipts Over (Under) Expenditures	-	200		
Unencumbered Cash, Beginning	<u>30,000</u>	<u>30,000</u>		
Unencumbered Cash, Ending	<u>\$ 30,000</u>	<u>\$ 30,200</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Professional Development Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 3,867	\$ 4,205	\$ 3,406	\$ 799
Operating Transfers	60,766	25,000	64,000	(39,000)
Total Receipts	<u>64,633</u>	<u>29,205</u>	<u>\$ 67,406</u>	<u>\$ (38,201)</u>
Expenditures				
Instructional Support Staff	<u>43,625</u>	<u>27,916</u>	<u>\$ 117,406</u>	<u>\$ (89,490)</u>
Receipts Over (Under) Expenditures	21,008	1,289		
Unencumbered Cash, Beginning	<u>28,992</u>	<u>50,000</u>		
Unencumbered Cash, Ending	<u>\$ 50,000</u>	<u>\$ 51,289</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Recreation Commission Fund
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Tax	\$ 58,828	\$ 64,679	\$ 57,154	\$ 7,525
Delinquent Tax	226	204	602	(398)
Motor Vehicle Tax	1,091	1,312	1,417	(105)
16/20M Tax	50	32	-	32
Recreational Vehicle Tax	28	37	38	(1)
Commercial Vehicle Tax	45	74	47	27
Total Receipts	<u>60,268</u>	<u>66,338</u>	<u>\$ 59,258</u>	<u>\$ 7,080</u>
Expenditures				
Appropriation	<u>50,000</u>	<u>50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	10,268	16,338		
Unencumbered Cash, Beginning	<u>14,434</u>	<u>24,702</u>		
Unencumbered Cash, Ending	<u>\$ 24,702</u>	<u>\$ 41,040</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Special Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 546,792	\$ 558,724	\$ 511,747	\$ 46,977
Expenditures				
Instruction	520,977	531,008	\$ 546,155	\$ (15,147)
Student Transportation Services	15,715	15,639	105,692	(90,053)
Total Expenditures	536,692	546,647	\$ 651,847	\$ (105,200)
Receipts Over (Under) Expenditures	10,100	12,077		
Unencumbered Cash, Beginning	130,000	140,100		
Unencumbered Cash, Ending	\$ 140,100	\$ 152,177		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Career and Postsecondary Education Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 11,894	\$ 7,752	\$ 11,752	\$ (4,000)
Operating Transfers	171,735	196,236	179,000	17,236
Total Receipts	<u>183,629</u>	<u>203,988</u>	<u>\$ 190,752</u>	<u>\$ 13,236</u>
Expenditures				
Instruction	155,472	215,349	\$ 205,134	\$ 10,215
Instructional Support Staff	359	-	125	(125)
Student Transportation Services	17,638	-	21,854	(21,854)
Total Expenditures	<u>173,469</u>	<u>215,349</u>	<u>\$ 227,113</u>	<u>\$ (11,764)</u>
Receipts Over (Under) Expenditures	10,160	(11,361)		
Unencumbered Cash, Beginning	<u>26,201</u>	<u>36,361</u>		
Unencumbered Cash, Ending	<u>\$ 36,361</u>	<u>\$ 25,000</u>		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

KPERS Special Retirement Contribution Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 204,661	\$ 303,820	\$ 349,936	\$ (46,116)
Expenditures				
Employee Benefits	204,661	303,820	\$ 349,936	\$ (46,116)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Textbook and Student Materials Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Rental Fees and Books	\$ 17,518	\$ 19,988
Operating Transfers	3,620	25,000
Total Receipts	<u>21,138</u>	<u>44,988</u>
Expenditures		
Textbooks	<u>17,635</u>	<u>9,509</u>
Receipts Over (Under) Expenditures	3,503	35,479
Unencumbered Cash, Beginning	<u>460</u>	<u>3,963</u>
Unencumbered Cash, Ending	<u>\$ 3,963</u>	<u>\$ 39,442</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Small Rural School Grant Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	26,320	18,931
Expenditures		
Instruction	26,320	18,362
Receipts Over (Under) Expenditures	-	569
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 569

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title I Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid	\$ 36,129	\$ 35,791
Expenditures		
Instruction	<u>36,129</u>	<u>35,791</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title II-A Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Federal Aid	\$ 13,152	\$ 7,538
	<u> </u>	<u> </u>
Expenditures		
Instruction	13,152	7,538
	<u> </u>	<u> </u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u> </u> -	<u> </u> -
Unencumbered Cash, Ending	<u><u> </u></u> -	<u><u> </u></u> -

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Title IV-A Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid	\$ 11,540	\$ 11,361
Expenditures		
Instruction	<u>11,540</u>	<u>11,361</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Contingency Reserve Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Operating Transfers	\$ -	\$ -
	<u> </u>	<u> </u>
Expenditures		
Instruction	26,399	-
	<u> </u>	<u> </u>
Receipts Over (Under) Expenditures	(26,399)	-
Unencumbered Cash, Beginning	<u>275,489</u>	<u>249,090</u>
Unencumbered Cash, Ending	<u>\$ 249,090</u>	<u>\$ 249,090</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Elementary and Secondary School Emergency Relief Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	\$ -
Expenditures		
Instruction	-	2,840
Student Support Services	-	23,730
Total Expenditures	-	26,570
Receipts Over (Under) Expenditures	-	(26,570)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ (26,570)

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Capital Improvement Fund
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Interest	\$ -	\$ 151,329
Proceeds	-	18,693,133
Total Receipts	<u>-</u>	<u>18,844,462</u>
Expenditures		
Contractual	<u>-</u>	<u>545,316</u>
Receipts Over (Under) Expenditures	-	18,299,146
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 18,299,146</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Bond and Interest Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Taxes and Shared Revenue		
Delinquent	\$ 117	\$ 7
Expenditures		
Principal	-	-
Receipts Over (Under) Expenditures	117	7
Unencumbered Cash, Beginning	<u>102,035</u>	<u>102,152</u>
Unencumbered Cash, Ending	<u>\$ 102,152</u>	<u>\$ 102,159</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 2

Gifts and Grants Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Miscellaneous	<u>\$ 63,103</u>	<u>\$ 35,451</u>
Expenditures		
Instruction	<u>63,448</u>	<u>20,720</u>
Receipts Over (Under) Expenditures	(345)	14,731
Unencumbered Cash, Beginning	<u>10,926</u>	<u>10,581</u>
Unencumbered Cash, Ending	<u><u>\$ 10,581</u></u>	<u><u>\$ 25,312</u></u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 3

Agency Funds
Summary of Receipts and Disbursements (Regulatory Basis)
For the Year Ended June 30, 2020

<u>Student Organization Funds</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Windom Grade School				
Art Club	\$ -	\$ 374	\$ -	\$ 374
Little River Jr/Sr High				
Art Club	355	394	282	467
Cheerleading	2,389	4,956	3,054	4,291
Clay Target Shooting	556	2,580	1,000	2,136
HOSA/STEAM	-	5,221	3,415	1,806
Seniors	4	1,400	1,125	279
Juniors	6,061	14,716	15,694	5,083
Sophomores	55	-	-	55
Business Class	20	-	-	20
Drama/Musical	1,340	484	1,008	816
FFA	4,308	21,078	17,395	7,991
FCCLA	350	-	-	350
Fellowship of Christian Athletes	50	-	-	50
Forensics Club	28	-	-	28
Junior High Cheerleaders	322	547	84	785
Music	1,890	20	42	1,868
Sixth Grade Class	25	-	-	25
Student Council	2,541	9,960	10,261	2,240
HS Government	365	2,356	2,331	390
Technology	-	4,515	4,515	-
Nutrition & Wellness	4	-	-	4
Total Student Organization Funds	<u>20,663</u>	<u>68,601</u>	<u>60,206</u>	<u>29,058</u>
Sales Tax				
Windom Elementary	12	81	86	7
Little River Jr/Sr High	<u>26</u>	<u>3,634</u>	<u>3,510</u>	<u>150</u>
Total Sales Tax	<u>38</u>	<u>3,715</u>	<u>3,596</u>	<u>157</u>
Total Agency Funds	<u>\$ 20,701</u>	<u>\$ 72,316</u>	<u>\$ 63,802</u>	<u>\$ 29,215</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 4

District Activity Funds
 Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
 For the Year Ended June 30, 2020

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Current Year Ending Cash Balance
Gate and Activity						
Windom Elementary	\$ 3,497	\$ 4,610	\$ 2,893	\$ 5,214	\$ -	\$ 5,214
Little River Jr/Sr High	15,644	41,300	29,768	27,176	-	27,176
Total Gate and Activity	<u>19,141</u>	<u>45,910</u>	<u>32,661</u>	<u>32,390</u>	<u>-</u>	<u>32,390</u>
School Projects						
Windom Elementary	6,548	8,927	12,163	3,312	-	3,312
Little River Jr/Sr High	4,445	4,133	4,133	4,445	-	4,445
Total School Projects	<u>10,993</u>	<u>13,060</u>	<u>16,296</u>	<u>7,757</u>	<u>-</u>	<u>7,757</u>
Revolving Funds						
Windom Elementary	709	45,863	43,214	3,358	-	3,358
Little River Jr/Sr High	887	49,417	48,546	1,758	-	1,758
Total Revolving Funds	<u>1,596</u>	<u>95,280</u>	<u>91,760</u>	<u>5,116</u>	<u>-</u>	<u>5,116</u>
Totals	<u>\$ 31,730</u>	<u>\$ 154,250</u>	<u>\$ 140,717</u>	<u>\$ 45,263</u>	<u>\$ -</u>	<u>\$ 45,263</u>

UNIFIED SCHOOL DISTRICT NO. 444

Schedule 5

Related Municipal Entity
Little River Recreation Commission
Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Unified School District No. 444	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Interest	22	29	22	7
Other Sources	6,375	4,138	6,500	(2,362)
Total Receipts	<u>56,397</u>	<u>54,167</u>	<u>\$ 56,522</u>	<u>\$ (2,355)</u>
Expenditures				
Activities	8,565	5,586	16,000	\$ (10,414)
Advertising	79	117	300	(183)
Auditing	1,050	1,050	1,200	(150)
Ballfield Electricity	1,254	1,186	1,500	(314)
Ballfield Equipment	5,636	-	3,000	(3,000)
Ballfield Maintenance	2,208	16,303	7,000	9,303
Ballfield Supplies	830	-	5,000	(5,000)
Ballfield Upgrade	-	-	24,000	(24,000)
Contributions	5,000	2,510	7,000	(4,490)
Insurance	3,194	3,331	3,500	(169)
Miscellaneous	115	188	500	(312)
Mowing	327	194	1,000	(806)
Office Supplies	34	863	300	563
Salary and Payroll Taxes	15,533	13,079	15,500	(2,421)
Total Expenditures	<u>43,825</u>	<u>44,407</u>	<u>\$ 85,800</u>	<u>\$ (41,393)</u>
Receipts Over (Under) Expenditures	12,572	9,760		
Unencumbered Cash, Beginning	<u>16,872</u>	<u>29,444</u>		
Unencumbered Cash, Ending	<u>\$ 29,444</u>	<u>\$ 39,204</u>		