



**UNIFIED SCHOOL DISTRICT NO. 307**

FINANCIAL STATEMENT WITH REGULATORY-  
REQUIRED SUPPLEMENTARY INFORMATION  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**JUNE 30, 2021**

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# Independent Auditor's Report

To the Board of Education  
Unified School District No. 307  
Brookville, Kansas

## Report on the Financial Statements

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 307, Brookville, Kansas, as of and for the year ended June 30, 2021 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. 307 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. 307, as of June 30, 2021 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. 307, as of June 30, 2021, 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 receipts and disbursements – agency funds, and schedule of 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 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. 307, Brookville, Kansas as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated November 18, 2020, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2021 (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 2020 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 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 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, 2021, on the basis of accounting described in Note 2.

SSC CPAs, P.A.

SSC CPAs, P.A.  
Salina, Kansas

December 9, 2021

**UNIFIED SCHOOL DISTRICT NO. 307**
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2021**

STATEMENT 1

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>General Funds:</b>						
General	\$ -	\$ 4,169,511	\$ 4,169,511	\$ -	\$ 53,215	\$ 53,215
Supplemental General	94,706	1,405,166	1,374,059	125,813	5,549	131,362
<b>Special Purpose Funds:</b>						
Capital Outlay	1,037,421	408,255	158,117	1,287,559	118,806	1,406,365
Driver Training	22,434	2,026	1,968	22,492	-	22,492
Virtual Education	57,877	-	-	57,877	-	57,877
Food Service	52,802	333,588	320,835	65,555	-	65,555
At Risk (K-12)	202,934	235,566	122,295	316,205	332	316,537
At Risk (4 Year Old)	75,462	116,993	45,712	146,743	148	146,891
Professional Development	22,525	1,288	5,418	18,395	1,570	19,965
Special Education	357,958	835,785	872,972	320,771	-	320,771
KPERS Special Retirement Contribution	-	385,145	385,145	-	-	-
Career and Postsecondary Education	244,378	180,710	122,782	302,306	3,303	305,609
Contingency Reserve	369,996	135,000	-	504,996	-	504,996
Textbook Rental	316,524	29,260	53,678	292,106	5,205	297,311
Bilingual Education	19,683	5,359	4,774	20,268	-	20,268
Parent Education	9,383	-	-	9,383	-	9,383
Title I	-	71,390	71,390	-	-	-
Title II-A	-	6,101	6,101	-	-	-
Title IV-A	-	12,194	12,194	-	-	-
REAP	-	44,537	44,537	-	-	-
Elementary & Secondary School Emergency Relief Funding	(4,880)	162,905	158,025	-	-	-
District Activity Funds	27,631	42,629	43,941	26,319	-	26,319

**UNIFIED SCHOOL DISTRICT NO. 307**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2021

## STATEMENT 1

	Beginning Unencumbered Cash Balance		Receipts	Expenditures	Ending Unencumbered Cash Balance		Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Capital Projects Funds:</b>								
Series 2020 Redemption	\$	-	\$	-	\$	-	\$	-
Series 2020 Cost of Issuance		2,067		1,680		387		387
<b>Bond and Interest Fund:</b>								
Bond and Interest		676,531		567,046		461,353		782,224
<b>Trust Fund:</b>								
Special Gift		129,340		21,012		16,352		134,000
<b>TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)</b>	\$	3,714,772	\$	9,171,466	\$	8,452,839	\$	4,433,399
							\$	188,128
							\$	4,621,527
<b>COMPOSITION OF CASH</b>								
Checking and Savings Accounts							\$	4,659,422
Cash on Hand								100
<b>Total Cash</b>								4,659,522
Agency Funds per Schedule 3								(37,995)
<b>TOTAL REPORTING ENTITY (ECLUDING AGENCY FUNDS)</b>							\$	4,621,527

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

**1. REPORTING ENTITY**

Unified School District No. 307 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education.

**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, 2021:

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.

Capital Projects 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.

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

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.).



**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

**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:

Contingency Reserve Fund

Title I Fund

Title IV-A Fund

District Activity Funds

Elementary & Secondary School Emergency Relief Fund

Textbook Rental Fund

Title II-A Fund

REAP Fund

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

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

**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 City, 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, 2021.

At June 30, 2021, the District's carrying amount of deposits was \$4,659,522 and the bank balance was \$4,944,974. 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 \$4,694,974 was collateralized with securities held by the pledging financial institution's agent in the District's name.

**5. IN-SUBSTANCE RECEIPT IN TRANSIT**

The District received \$145,096 subsequent to June 30, 2021, 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, 2021. Of this receipt, \$102,371 was for General Fund State Aid and \$42,725 for Supplemental General Fund State Aid.

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

**6. INTERFUND TRANSFERS**

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167	\$ 13,707
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	36,000
General Fund	Special Education Fund	K.S.A. 72-5167	506,446
General Fund	Food Service Fund	K.S.A. 72-5167	7,873
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	3,362
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	135,000
General Fund	Capital Outlay Fund	K.S.A. 72-5167	161,238
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	321,696
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	176,638
Supplemental General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5143	100,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	193,054
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	5,359

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 16.15% and 14.41%, respectively, for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and the statutory contribution rate was 15.59% and 14.23% for the fiscal year ended June 30, 2021.

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

Senate Substitute for House Bill 2052 authorized the delay of \$64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of \$6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of \$194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of \$19.4 million starting in fiscal year 2020.

House Substitute for Senate Bill 109 from the 2018 Legislative session provided for additional funding for the KPERS School Group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019. The 2019 legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School Group. House Substitute for Senate Bill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of \$51 million.

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 \$385,145 for the year ended June 30, 2021.

Net Pension Liability.

At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,299,499. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. 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, 2020. 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](http://www.kpers.org) or can be obtained as described above.

**8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

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

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

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

*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, 2021.

*Termination Benefits.* The local government provides an incentive for timely resignations. The written resignation should be received by the Board of Education by April 1st for the teacher to receive the incentive based on the following pay scale of (1) received by February 1st - \$900, received between February 2nd and March 1st - \$700, and (3) received between March 2nd and April 1st - \$500. Teachers qualifying for this incentive will receive payment with the final check.

*Compensated Absences.* The District provides compensation for absences. Teachers are granted temporary leave in the amount of 13 days per year. Temporary leave includes sick leave, bereavement, or personal business. Teachers can carry forward up to 60 days temporary leave at the end of each year. Unused leave over 60 days will be paid at a rate of \$70 per day at a maximum of 12 days. Upon retirement from the District, teachers will be paid for any unused leave time at the negotiated rate.

Classified employees that are twelve-month, 40-hour work week employees earn vacation at the rate of two weeks per year. Employees leaving the District shall be paid for accrued vacation time at the employee's regular daily rate of pay. Employees may only accrue a maximum of 20 days of vacation leave.

Classified twelve-month, 40-hour work week employees earn temporary leave at the rate of 12 days per year with a maximum accumulation of 30 days. There is no payment for unused temporary leave when an employee ceases employment with the District.

## **9. 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 been unable to obtain commercial property, inland marine, general liability, commercial auto, crime, school leaders errors and omissions, and umbrella insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in the Kansas Educational Risk Management Pool, LLC (KERMP), a public risk pool currently operating as a common risk management and insurance program for participating members.

The District pays an annual premium to KERMP for its commercial property liability coverage, general liability coverage, inland marine, commercial auto, crime, school leaders errors and omissions, and umbrella coverage. The agreement to participate provides that the KERMP will be self-sustaining through member premiums. Additional premiums may be due if total claims for the pool are different than what was been anticipated by KERMP management.

The District continues to carry commercial insurance for all other risks of loss, including workers compensation, athletics and activities liability, and cyber liability.

**10. RISKS AND UNCERTAINTIES**

As a results of significant disruption in the U.S. economy due to the outbreak of the COVID-19 Coronavirus in 2020, uncertainties have arisen which are likely to negatively impact future operating results. The duration and extent to which COVID-19 may impact financial performance is unknown at this time.

**11. SUBSEQUENT EVENTS**

The District's management has evaluated events and transactions occurring after June 30, 2021 through December 9, 2021. The aforementioned date represents the date the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NO. 307**  
**NOTES TO THE FINANCIAL STATEMENT**

**12. LONG – TERM DEBT**

Changes in long-term liabilities of the District for the fiscal year ended June 30, 2021, 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
<b>General Obligation Bonds</b>									
Series 2009 - B	5.00%	6/23/2009	\$ 2,180,000	9/1/2024	\$ 1,215,000	\$ -	\$ 1,215,000	\$ -	\$ 30,375
Series 2009 - C	6.5%/6.75%	6/23/2009	4,635,000	9/1/2034	4,635,000	-	4,635,000	-	154,075
Refunding Series 2016	3.00%	9/1/2020	5,025,000	9/1/2034	-	5,025,000	-	5,025,000	150,750
Refunding Series 2020	1.50%	6/4/2020	1,080,000	9/1/2024	1,080,000	-	15,000	1,065,000	11,903
<b>Capital Lease</b>									
Energy Saving Equipment	2.00%	6/3/2013	197,680	8/1/2020	30,040	-	30,040	-	602
<b>TOTAL CONTRACTUAL INDEBTEDNESS</b>					<b>\$ 6,960,040</b>	<b>\$ 5,025,000</b>	<b>\$ 5,895,040</b>	<b>\$ 6,090,000</b>	<b>\$ 347,705</b>

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

Years ended	2022	2023	2024	2025	2026	2027-2031	2032-2035	Total
<b>Principal:</b>								
Refunding Series 2016	\$ 40,000	\$ 40,000	\$ 40,000	\$ 45,000	\$ 365,000	\$ 2,200,000	\$ 2,295,000	\$ 5,025,000
Refunding Series 2020	245,000	255,000	275,000	290,000	-	-	-	1,065,000
<b>Total Principal</b>	<b>285,000</b>	<b>295,000</b>	<b>315,000</b>	<b>335,000</b>	<b>365,000</b>	<b>2,200,000</b>	<b>2,295,000</b>	<b>6,090,000</b>
<b>Interest:</b>								
Refunding Series 2016	150,150	148,950	147,750	146,475	140,325	517,650	142,425	1,393,725
Refunding Series 2020	14,137	10,388	6,412	2,175	-	-	-	33,112
<b>Total Interest</b>	<b>164,287</b>	<b>159,338</b>	<b>154,162</b>	<b>148,650</b>	<b>140,325</b>	<b>517,650</b>	<b>142,425</b>	<b>1,426,837</b>
<b>TOTAL PRINCIPAL AND INTEREST</b>	<b>\$ 449,287</b>	<b>\$ 454,338</b>	<b>\$ 469,162</b>	<b>\$ 483,650</b>	<b>\$ 505,325</b>	<b>\$ 2,717,650</b>	<b>\$ 2,437,425</b>	<b>\$ 7,516,837</b>

**REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION**



**UNIFIED SCHOOL DISTRICT NO. 307**

## SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

## SCHEDULE 1

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<b>General Funds:</b>						
General Fund	\$ 4,625,230	\$ (492,569)	\$ 36,850	\$ 4,169,511	\$ 4,169,511	\$ -
Supplemental General	1,529,407	(155,348)	-	1,374,059	1,374,059	-
<b>Special Purpose Funds:</b>						
Capital Outlay	1,215,682	-	-	1,215,682	158,117	(1,057,565)
Driver Training	45,104	-	-	45,104	1,968	(43,136)
Virtual Education	57,877	-	-	57,877	-	(57,877)
Food Service	541,400	-	-	541,400	320,835	(220,565)
At Risk (K-12)	379,957	-	-	379,957	122,295	(257,662)
At Risk (4 Year Old)	122,015	-	-	122,015	45,712	(76,303)
Professional Development	37,025	-	-	37,025	5,418	(31,607)
Special Education	1,255,010	-	-	1,255,010	872,972	(382,038)
KPERS Special Retirement Contribution	555,348	-	-	555,348	385,145	(170,203)
Career and Postsecondary Education	344,378	-	-	344,378	122,782	(221,596)
Bilingual Education	29,624	-	-	29,624	4,774	(24,850)
Parent Education	9,383	-	-	9,383	-	(9,383)
<b>Bond and Interest Funds:</b>						
Bond and Interest	461,353	-	-	461,353	461,353	-

**UNIFIED SCHOOL DISTRICT NO. 307****GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

	Prior	Current Year		Variance
	Year			Over
	Actual	Actual	Budget	(Under)
<b>Receipts</b>				
<b>State Aid</b>				
General State Aid	\$ 3,535,621	\$ 3,606,189	\$ 3,868,678	\$ (262,489)
Special Education Aid	479,299	506,446	732,052	(225,606)
<b>Federal Aid</b>				
PL-382 Impact Aid	21,840	20,026	24,500	(4,474)
Reimbursements and Other	14,888	36,850	-	36,850
<b>Total Receipts</b>	<b>4,051,648</b>	<b>4,169,511</b>	<b>\$ 4,625,230</b>	<b>\$ (455,719)</b>
<b>Expenditures</b>				
Instruction	1,887,395	1,936,618	\$ 2,066,308	\$ (129,690)
Student Support Services	132,672	94,786	197,366	(102,580)
Instructional Support Staff	55,693	51,572	66,782	(15,210)
General Administration	151,403	142,529	192,579	(50,050)
School Administration	303,523	281,827	328,224	(46,397)
Central Services	206,306	203,916	228,883	(24,967)
Operations and Maintenance	346,868	340,340	450,122	(109,782)
Supervision & Vehicle Operating Services	142,779	162,049	150,362	11,687
Vehicle Services and Maintenance	98,793	92,247	140,000	(47,753)
Operating Transfers	726,216	863,627	804,604	59,023
Adjustment to Comply with Legal Max	-	-	(492,569)	492,569
Legal General Fund Budget	4,051,648	4,169,511	4,132,661	36,850
Adjustment for Qualifying Budget Credits	-	-	36,850	(36,850)
<b>Total Expenditures</b>	<b>4,051,648</b>	<b>4,169,511</b>	<b>\$ 4,169,511</b>	<b>\$ -</b>
Receipts Over (Under) Expenditures	-	-		
<b>Unencumbered Cash, Beginning</b>	-	-		
<b>Unencumbered Cash, Ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 307****SUPPLEMENTAL GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

		Current Year			Variance
	Prior				Over
	Year				
	Actual	Actual	Budget		(Under)
<b>Receipts</b>					
<b>Taxes and Shared Revenue:</b>					
Ad Valorem	\$ 561,826	\$ 562,122	\$ 514,102	\$	48,020
Delinquent	13,257	16,671	8,637		8,034
Motor Vehicle	77,801	69,907	70,775		(868)
Recreational Vehicle	1,944	2,059	1,915		144
Commercial Vehicle	974	1,285	1,004		281
Supplemental State Aid	724,407	753,122	838,268		(85,146)
<b>Total Receipts</b>	<b>1,380,209</b>	<b>1,405,166</b>	<b>\$ 1,434,701</b>	<b>\$</b>	<b>(29,535)</b>
<b>Expenditures</b>					
Instruction	195,269	215,140	\$ 513,443	\$	(298,303)
Student Support Services	13,658	14,645	21,000		(6,355)
Instructional Support Staff	78,880	108,691	100,000		8,691
General Administration	7,018	8,673	27,000		(18,327)
School Administration	26,074	25,918	36,000		(10,082)
Central Services	17,845	19,022	25,000		(5,978)
Operations and Maintenance	229,124	157,243	316,000		(158,757)
Student Transportation Services	54,727	27,980	80,000		(52,020)
Operating Transfers	741,894	796,747	410,964		385,783
Adjustment to Comply with Legal Max	-	-	(155,348)		155,348
<b>Total Expenditures</b>	<b>1,364,489</b>	<b>1,374,059</b>	<b>\$ 1,374,059</b>	<b>\$</b>	<b>-</b>
Receipts Over (Under) Expenditures	15,720	31,107			
<b>Unencumbered Cash, Beginning</b>	<b>78,986</b>	<b>94,706</b>			
<b>Unencumbered Cash, Ending</b>	<b>\$ 94,706</b>	<b>\$ 125,813</b>			

**UNIFIED SCHOOL DISTRICT NO. 307****CAPITAL OUTLAY FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

	Prior	Current Year		Variance
	Year			Over
	Actual	Actual	Budget	(Under)
<b>Receipts</b>				
<b>Taxes and Shared Revenue:</b>				
Ad Valorem	\$ 115,346	\$ 114,872	\$ 107,840	\$ 7,032
Delinquent	1,785	3,029	1,768	1,261
Motor Vehicle	7,204	14,437	14,646	(209)
Recreational Vehicle	187	425	397	28
Commercial Vehicle	175	264	208	56
State Aid	53,984	56,451	56,451	-
Interest	6,365	1,706	-	1,706
Reimbursements and Other	24,420	55,833	-	55,833
Operating Transfers	-	161,238	-	161,238
<b>Total Receipts</b>	<b>209,466</b>	<b>408,255</b>	<b>\$ 181,310</b>	<b>\$ 226,945</b>
<b>Expenditures</b>				
Instruction	25,440	11,406	\$ 200,000	\$ (188,594)
Student Support Services	-	-	150,000	(150,000)
Instructional Support Staff	-	-	150,000	(150,000)
General Administration	-	-	150,000	(150,000)
School Administration	-	-	60,000	(60,000)
Central Services	-	-	50,000	(50,000)
Operations and Maintenance	6,324	15,108	150,000	(134,892)
Transportation	87,633	110,207	215,682	(105,475)
Facility Acquisition and Construction	31,433	21,396	90,000	(68,604)
<b>Total Expenditures</b>	<b>150,830</b>	<b>158,117</b>	<b>\$ 1,215,682</b>	<b>\$ (1,057,565)</b>
Receipts Over (Under) Expenditures	58,636	250,138		
<b>Unencumbered Cash, Beginning</b>	<b>978,785</b>	<b>1,037,421</b>		
<b>Unencumbered Cash, Ending</b>	<b>\$ 1,037,421</b>	<b>\$ 1,287,559</b>		

**UNIFIED SCHOOL DISTRICT NO. 307****DRIVER TRAINING FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

**SCHEDULE 2**

		Prior	Current Year		Variance
		Year			Over
		Actual	Actual	Budget	(Under)
<b>Receipts</b>					
State Aid	\$	3,510	\$ -	\$ 4,500	\$ (4,500)
Other Revenue from Local Sources		-	2,026	5,000	(2,974)
Operating Transfers		8,830	-	15,000	(15,000)
<b>Total Receipts</b>		<b>12,340</b>	<b>2,026</b>	<b>\$ 24,500</b>	<b>\$ (22,474)</b>
<b>Expenditures</b>					
Instruction		9,693	1,968	\$ 45,104	\$ (43,136)
Receipts Over (Under) Expenditures		2,647	58		
<b>Unencumbered Cash, Beginning</b>		<b>19,787</b>	<b>22,434</b>		
<b>Unencumbered Cash, Ending</b>	\$	<b>22,434</b>	\$ 22,492		

**UNIFIED SCHOOL DISTRICT NO. 307**

## VIRTUAL EDUCATION FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Current Year			Variance
	Prior			Over
	Year	Actual	Budget	(Under)
	Actual			
<b>Receipts</b>				
Operating Transfers	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
Instruction	-	-	\$ 57,877	\$ (57,877)
Receipts Over (Under) Expenditures	-	-		
<b>Unencumbered Cash, Beginning</b>	57,877	57,877		
<b>Unencumbered Cash, Ending</b>	\$ 57,877	\$ 57,877		

**UNIFIED SCHOOL DISTRICT NO. 307****FOOD SERVICE FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

**SCHEDULE 2**

		Prior	Current Year		Variance
		Year			Over
		Actual	Actual	Budget	(Under)
<b>Receipts</b>					
State Aid	\$	2,620	\$ 3,162	\$ 4,324	\$ (1,162)
Federal Aid		123,576	310,232	262,370	47,862
Operating Transfers		35,924	7,873	-	7,873
Interest Income		121	23	200	(177)
Local Receipts		78,267	12,298	221,704	(209,406)
<b>Total Receipts</b>		<b>240,508</b>	<b>333,588</b>	<b>\$ 488,598</b>	<b>\$ (155,010)</b>
<b>Expenditures</b>					
Food Service Operation		269,104	320,835	\$ 541,400	\$ (220,565)
Receipts Over (Under) Expenditures		(28,596)	12,753		
<b>Unencumbered Cash, Beginning</b>		<b>81,398</b>	<b>52,802</b>		
<b>Unencumbered Cash, Ending</b>	\$	<b>52,802</b>	\$ 65,555		

**UNIFIED SCHOOL DISTRICT NO. 307**

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Fees and Other	\$ 9,695	\$ 6,512	\$ 15,000	\$ (8,488)
Operating Transfers	140,000	229,054	162,023	67,031
<b>Total Receipts</b>	149,695	235,566	\$ 177,023	\$ 58,543
<b>Expenditures</b>				
Instruction	136,970	109,894	\$ 366,049	\$ (256,155)
Student Transportation Services	13,113	12,401	13,908	(1,507)
<b>Total Expenditures</b>	150,083	122,295	\$ 379,957	\$ (257,662)
Receipts Over (Under) Expenditures	(388)	113,271		
<b>Unencumbered Cash, Beginning</b>	203,322	202,934		
<b>Unencumbered Cash, Ending</b>	\$ 202,934	\$ 316,205		



**UNIFIED SCHOOL DISTRICT NO. 307**

AT RISK (4 YEAR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

		Prior Year Actual	Current Year			Variance Over (Under)		
			Actual	Budget				
<b>Receipts</b>								
Fees and Other	\$	3,324	\$	3,286	\$	10,000	\$	(6,714)
Operating Transfers		91,552		113,707		36,552		77,155
<b>Total Receipts</b>		94,876		116,993	\$	46,552	\$	70,441
<b>Expenditures</b>								
Instruction		59,488		45,712	\$	122,015	\$	(76,303)
Receipts Over (Under) Expenditures		35,388		71,281				
<b>Unencumbered Cash, Beginning</b>		40,074		75,462				
<b>Unencumbered Cash, Ending</b>	\$	75,462	\$	146,743				

**UNIFIED SCHOOL DISTRICT NO. 307****PROFESSIONAL DEVELOPMENT FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)****SCHEDULE 2**

		Prior Year Actual	Current Year			Variance Over (Under)		
			Actual	Budget				
<b>Receipts</b>								
State Aid	\$	2,356	\$	1,288	\$	4,500	\$	(3,212)
Operating Transfers		5,000		-		10,000		(10,000)
<b>Total Receipts</b>		7,356		1,288	\$	14,500	\$	(13,212)
<b>Expenditures</b>								
Instructional Support Staff		14,856		5,418	\$	37,025	\$	(31,607)
Receipts Over (Under) Expenditures		(7,500)		(4,130)				
<b>Unencumbered Cash, Beginning</b>		30,025		22,525				
<b>Unencumbered Cash, Ending</b>	\$	22,525	\$	18,395				

**UNIFIED SCHOOL DISTRICT NO. 307****SPECIAL EDUCATION FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

**SCHEDULE 2**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Federal Aid	\$ -	\$ 7,643	\$ 15,000	\$ (7,357)
Operating Transfers	830,299	828,142	882,052	(53,910)
<b>Total Receipts</b>	830,299	835,785	\$ 897,052	\$ (61,267)
<b>Expenditures</b>				
Instruction	764,391	851,282	\$ 1,183,220	\$ (331,938)
Student Transportation Services	35,886	21,690	71,790	(50,100)
<b>Total Expenditures</b>	800,277	872,972	\$ 1,255,010	\$ (382,038)
Receipts Over (Under) Expenditures	30,022	(37,187)		
<b>Unencumbered Cash, Beginning</b>	327,936	357,958		
<b>Unencumbered Cash, Ending</b>	\$ 357,958	\$ 320,771		

**UNIFIED SCHOOL DISTRICT NO. 307****KPERS SPECIAL RETIREMENT CONTRIBUTION FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)**

SCHEDULE 2

	Prior		Current Year		Variance
	Year				Over
	Actual	Actual	Budget		(Under)
<b>Receipts</b>					
State Aid	\$ 414,749	\$ 385,145	\$ 555,348	\$ (170,203)	
<b>Expenditures</b>					
Employee Benefits	414,749	385,145	\$ 555,348	\$ (170,203)	
Receipts Over (Under) Expenditures	-	-			
<b>Unencumbered Cash, Beginning</b>	-	-			
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -			

**UNIFIED SCHOOL DISTRICT NO. 307****CAREER AND POSTSECONDARY EDUCATION FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)****SCHEDULE 2**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Federal Aid	\$ 1,985	\$ 710	\$ -	\$ 710
Operating Transfers	209,693	180,000	100,000	80,000
<b>Total Receipts</b>	211,678	180,710	\$ 100,000	\$ 80,710
<b>Expenditures</b>				
Instruction	141,620	122,782	\$ 344,378	\$ (221,596)
Receipts Over (Under) Expenditures	70,058	57,928		
<b>Unencumbered Cash, Beginning</b>	174,320	244,378		
<b>Unencumbered Cash, Ending</b>	\$ 244,378	\$ 302,306		

**UNIFIED SCHOOL DISTRICT NO. 307****CONTINGENCY RESERVE FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)****SCHEDULE 2**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Operating Transfers	\$ 137,034	\$ 135,000
<b>Expenditures</b>		
Instruction	-	-
Receipts Over (Under) Expenditures	137,034	135,000
<b>Unencumbered Cash, Beginning</b>	232,962	369,996
<b>Unencumbered Cash, Ending</b>	\$ 369,996	\$ 504,996

**UNIFIED SCHOOL DISTRICT NO. 307****TEXTBOOK RENTAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2019)****SCHEDULE 2**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Fees	\$ 15,490	\$ 18,810
Reimbursements and Other	6,880	10,450
<b>Total Receipts</b>	<b>22,370</b>	<b>29,260</b>
<b>Expenditures</b>		
Instruction	-	53,678
Receipts Over (Under) Expenditures	22,370	(24,418)
<b>Unencumbered Cash, Beginning</b>	<b>294,154</b>	<b>316,524</b>
<b>Unencumbered Cash, Ending</b>	<b>\$ 316,524</b>	<b>\$ 292,106</b>

**UNIFIED SCHOOL DISTRICT NO. 307****BILINGUAL EDUCATION FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

			Current Year					
			Prior Year Actual	Actual	Budget	Variance Over (Under)		
<b>Receipts</b>								
Operating Transfers	\$	9,778	\$	5,359	\$	9,941	\$	(4,582)
<b>Expenditures</b>								
Instruction		3,406		4,774	\$	29,624	\$	(24,850)
Receipts Over (Under) Expenditures			6,372	585				
<b>Unencumbered Cash, Beginning</b>			13,311	19,683				
<b>Unencumbered Cash, Ending</b>		\$	19,683	\$	20,268			



**UNIFIED SCHOOL DISTRICT NO. 307****PARENT EDUCATION FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)**

SCHEDULE 2

	Prior		Current Year		Variance
	Year		Actual	Budget	Over
	Actual				(Under)
<b>Receipts</b>					
Operating Transfers	\$ -	\$ -	\$ -	\$ -	-
<b>Expenditures</b>					
Student Support Services	-	-	\$ 9,383	\$ (9,383)	
Receipts Over (Under) Expenditures	-	-			
<b>Unencumbered Cash, Beginning</b>	9,383	9,383			
<b>Unencumbered Cash, Ending</b>	\$ 9,383	\$ 9,383			

**UNIFIED SCHOOL DISTRICT NO. 307**

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal Aid	\$ 47,856	\$ 71,390
<b>Expenditures</b>		
Instruction	47,856	71,390
Receipts Over (Under) Expenditures	-	-
<b>Unencumbered Cash, Beginning</b>	-	-
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307**

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal Aid	\$ 5,591	\$ 6,101
<b>Expenditures</b>		
Instruction	5,591	6,101
Receipts Over (Under) Expenditures	-	-
<b>Unencumbered Cash, Beginning</b>	-	-
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307**

TITLE IV-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal Aid	\$ 11,854	\$ 12,194
<b>Expenditures</b>		
Instruction	11,854	12,194
Receipts Over (Under) Expenditures	-	-
<b>Unencumbered Cash, Beginning</b>	-	-
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307**

REAP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal Aid	\$ 45,946	\$ 44,537
<b>Expenditures</b>		
Instructional Support Staff	45,946	44,537
Receipts Over (Under) Expenditures	-	-
<b>Unencumbered Cash, Beginning</b>	-	-
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307****ELEMENTARY & SECONDARY SCHOOL EMERGENCY RELIEF FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

**SCHEDULE 2**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Federal Aid	\$ -	\$ 162,905
<b>Expenditures</b>		
Instruction	-	69,875
Student Support Services	-	24,293
Operations and Maintenance	4,880	63,857
<b>Total Expenditures</b>	4,880	158,025
Receipts Over (Under) Expenditures	(4,880)	4,880
<b>Unencumbered Cash, Beginning</b>	-	(4,880)
<b>Unencumbered Cash, Ending</b>	\$ (4,880)	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307**

## SERIES 2020 REDEMPTION FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
GO Refunding Bond Series 2020	\$ 1,040,375	\$ -
<b>Expenditures</b>		
Bond Principal	1,015,000	-
Bond Interest	25,375	-
<b>Total Expenditures</b>	1,040,375	-
Receipts Over (Under) Expenditures	-	-
<b>Unencumbered Cash, Beginning</b>	-	-
<b>Unencumbered Cash, Ending</b>	\$ -	\$ -

**UNIFIED SCHOOL DISTRICT NO. 307**

SERIES 2020 COST OF ISSUANCE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

## SCHEDULE 2

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
GO Refunding Bond Series 2020	\$ 36,682	\$ -
<b>Expenditures</b>		
Cost of Issuance	34,615	1,680
Receipts Over (Under) Expenditures	2,067	(1,680)
<b>Unencumbered Cash, Beginning</b>	-	2,067
<b>Unencumbered Cash, Ending</b>	\$ 2,067	\$ 387



**UNIFIED SCHOOL DISTRICT NO. 307****BOND AND INTEREST FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)

SCHEDULE 2

			Current Year		
	Prior				Variance
	Year				Over
	Actual	Actual	Budget		(Under)
<b>Receipts</b>					
<b>Taxes and Shared Revenue:</b>					
Ad Valorem	\$ 295,651	\$ 296,091	\$ 278,462	\$	17,629
Delinquent	6,254	8,496	4,541		3,955
Motor Vehicle	34,893	36,910	37,417		(507)
Recreational Vehicle	877	1,087	1,012		75
Commercial Vehicle	497	676	531		145
State Aid	205,596	172,452	197,092		(24,640)
Federal Tax Credit Subsidy	101,328	51,334	50,745		589
Other Sources	2,943	-	-		-
<b>Total Receipts</b>	<b>648,039</b>	<b>567,046</b>	<b>\$ 569,800</b>	<b>\$</b>	<b>(2,754)</b>
<b>Expenditures</b>					
Bond Principal	175,000	215,000	\$ 215,000	\$	-
Bond Interest	373,275	246,353	246,353		-
<b>Total Expenditures</b>	<b>548,275</b>	<b>461,353</b>	<b>\$ 461,353</b>	<b>\$</b>	<b>-</b>
Receipts Over (Under) Expenditures	99,764	105,693			
<b>Unencumbered Cash, Beginning</b>	<b>576,767</b>	<b>676,531</b>			
<b>Unencumbered Cash, Ending</b>	<b>\$ 676,531</b>	<b>\$ 782,224</b>			

**UNIFIED SCHOOL DISTRICT NO. 307****SPECIAL GIFT FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)****FOR THE YEAR ENDED JUNE 30, 2021****(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2020)****SCHEDULE 2**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Donations and Grants	\$ 21,324	\$ 21,012
<b>Expenditures</b>		
Instruction	25,557	16,352
Receipts Over (Under) Expenditures	(4,233)	4,660
<b>Unencumbered Cash, Beginning</b>	133,573	129,340
<b>Unencumbered Cash, Ending</b>	\$ 129,340	\$ 134,000

**UNIFIED SCHOOL DISTRICT NO. 307****AGENCY FUNDS****SUMMARY OF RECEIPTS AND DISBURSEMENTS (REGULATORY BASIS)**

FOR THE YEAR ENDED JUNE 30, 2021

SCHEDULE 3

Agency Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
<b>Student Organization Funds</b>				
Class of 2017	\$ 121	\$ -	\$ -	\$ 121
Class of 2019	1,368	-	-	1,368
Class of 2020	384	-	60	324
Class of 2021	7,113	5,058	11,797	374
Class of 2021 Graduation	500	-	-	500
Class of 2022	3,349	6,106	5,596	3,859
Class of 2023	752	1,157	-	1,909
Class of 2024	-	1,080	-	1,080
High School Cheerleaders	1,271	-	271	1,000
Junior High Cheerleaders	18	-	-	18
National Honor Society	49	-	-	49
Technical Supplies	404	-	-	404
Future Farmers of America	10,087	37,215	37,680	9,622
FCCLA	953	717	1,040	630
FCA	765	-	-	765
Drama Club	1,925	-	-	1,925
Pep Club	56	-	-	56
Industrial Arts	451	28	176	303
Student Council	68	207	-	275
Band	1,738	-	-	1,738
Band Boosters	6,640	2,940	1,961	7,619
Bigs	707	-	-	707
7th and 8th Grades	250	-	-	250
Snack Express	2,511	1,415	1,971	1,955
Hospitality Club	53	-	-	53
Staff	729	-	-	729
PSAT Testing Flowthrough	-	340	340	-
MS Girls Activity Meals	-	94	70	24
MS Boys Activity Meals	-	21	21	-
HS Girls Activity Meals	-	181	95	86
HS Boys Activity Meals	-	1,009	757	252
<b>Total Student Organization Funds</b>	<b>42,262</b>	<b>57,568</b>	<b>61,835</b>	<b>37,995</b>
<b>Revolving Funds</b>				
High School	-	25,578	25,578	-
<b>Total Agency Funds</b>	<b>\$ 42,262</b>	<b>\$ 83,146</b>	<b>\$ 87,413</b>	<b>\$ 37,995</b>

**UNIFIED SCHOOL DISTRICT NO. 307**

## DISTRICT ACTIVITY FUNDS

## SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)

FOR THE YEAR ENDED JUNE 30, 2021

SCHEDULE 4

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Ending Cash Balance
<b>Gate Receipts</b>					
Athletics	\$ 10,525	\$ 36,707	\$ 39,988	\$ 7,244	\$ 7,244
<b>School Projects</b>					
School Prevention	389	-	-	389	389
Alumni Pictures	1,104	-	-	1,104	1,104
Greenhouse	727	-	135	592	592
Carazo Greenhouse	18	-	-	18	18
Library	72	-	-	72	72
9th Books	241	1,628	1,397	472	472
FFA Grant	4,548	-	-	4,548	4,548
FFA Scholarship	1,017	-	-	1,017	1,017
Pals	208	-	-	208	208
Target Grant	117	-	-	117	117
MS Girls Summer Basketball	996	300	500	796	796
MS Girls Volleyball	530	-	-	530	530
Business Professionals	3,006	1,494	1,595	2,905	2,905
Senior Signing Day	467	500	307	660	660
Student Act Gift Fund	3,666	2,000	19	5,647	5,647
<b>Total School Projects</b>	<b>17,106</b>	<b>5,922</b>	<b>3,953</b>	<b>19,075</b>	<b>19,075</b>
<b>Total District Activity Funds</b>	<b>\$ 27,631</b>	<b>\$ 42,629</b>	<b>\$ 43,941</b>	<b>\$ 26,319</b>	<b>\$ 26,319</b>