

**UNIFIED SCHOOL DISTRICT NO. 416**

**Louisburg, Kansas**

**Financial Statements**

**For the Year Ended June 30, 2018**

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UNIFIED SCHOOL DISTRICT NO. 416  
Louisburg, Kansas  
Financial Statements  
For the Year Ended June 30, 2018

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## **INDEPENDENT AUDITOR'S REPORT**

Board of Education  
Unified School District No. 416  
Louisburg, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2018, and the related notes to the financial statement.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

### *Report on 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, and the 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 1.

### *Other Matter*

The 2017 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2017 basic financial statement upon which we rendered an unmodified opinion dated October 11, 2017. The 2017 basic financial statements and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Education at the following link: <http://da.ks.gov/muniserv/>. Such 2017 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 2017 basic financial statements. The 2017 comparative information was subjected to auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statements or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly presented in all material respects in relation to the 2017 basic financial 2017 as a whole, on the basis of accounting described in Note 1.

*Mike Houser: Company PA*

Certified Public Accountants  
Lawrence, Kansas

October 25, 2018

UNIFIED SCHOOL DISTRICT NO. 416  
Summary Statement of Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2018

<u>Fund</u>	Beginning Unencumbered Cash <u>Balance</u>	Prior Year Cancelled Encumbrances	<u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered Cash <u>Balance</u>	Add Encumbrances and Accounts Payable	Ending Cash <u>Balance</u>
Governmental Type Funds:							
General Funds							
General	\$ 692	\$ -	\$ 9,940,714	\$ 9,941,406	\$ -	\$ 1,111,520	\$ 1,111,520
Supplemental General	85,320	3,993	3,568,710	3,500,781	157,242	8,541	165,783
Special Purpose Funds							
At Risk (K-12)	407,066	-	381,151	378,389	409,828	-	409,828
Bilingual Education	34,998	-	11,620	11,620	34,998	3	35,001
Capital Outlay	1,797,621	6,200	4,470,094	4,433,116	1,840,799	2,532,019	4,372,818
Driver Training	58,617	-	32,456	22,687	68,386	-	68,386
Food Service	185,448	-	714,548	715,350	184,646	-	184,646
Professional Development	66,618	-	24,305	21,339	69,584	-	69,584
Special Education	873,543	-	1,790,737	1,753,295	910,985	-	910,985
Career and Postsecondary Education	483,625	289	554,980	552,666	486,228	303	486,531
Special Assessment	21,795	-	1,690	22,201	1,284	-	1,284
Grant	[6,332]	-	138,869	144,616	[12,079]	3,536	[8,543]
Textbook	30,335	-	126,166	126,166	30,335	-	30,335
Contingency	1,100,000	-	-	-	1,100,000	-	1,100,000
KPERs	-	-	929,887	929,887	-	-	-
Gifts and Grants	80,120	-	43,665	40,172	83,613	-	83,613
Virtual Education	8,079	-	66,398	66,398	8,079	-	8,079
Recreation Commission	-	-	117,190	117,190	-	-	-
District Activity	50,445	-	861,991	865,932	46,504	-	46,504
Bond and Interest Funds:							
Bond and Interest I	5,087,869	-	3,730,707	3,728,500	5,090,076	-	5,090,076
Bond and Interest III	-	-	-	-	-	-	-
Trust Fund	307	-	-	-	307	-	307
<b>Total</b>	<b>\$ 10,366,166</b>	<b>\$ 10,482</b>	<b>\$ 27,505,878</b>	<b>\$ 27,371,711</b>	<b>\$ 10,510,815</b>	<b>\$ 3,655,922</b>	<b>\$ 14,166,737</b>

Composition of Cash

First Option Bank	Checking - NOW Account	\$ 6,000,119
	Checking - Money Market	1,016,118
	Checking - Bond and Interest I	3,947,960
	Checking - Investments	299,488
	Checking - Assessments	46,099
	Checking - Activity Fund	29,488
	Checking - Public Funds	2,810,450
	Checking - Petty Cash	1,000
	<b>Total First Option Bank</b>	<b>14,150,722</b>
People's National Bank	Checking - Activity Fund	104,631
	<b>Total People's National Bank</b>	<b>104,631</b>
First National Bank	Checking - Activity Fund	198,776
	<b>Total First National Bank</b>	<b>198,776</b>
	<b>Total Cash</b>	<b>14,454,129</b>
	Less Agency Funds per Schedule 3	[287,391]
	<b>Total Reporting Entity (excluding Agency Funds)</b>	<b>\$ 14,166,737</b>

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of \$418,682 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Accounting

*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 municipality 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 municipality to use the regulatory basis of accounting.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2018:

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 receipts 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.

Trust Fund - 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 a municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, student organization funds, etc.).

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies - (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2018 was amended for the KPERS Fund.

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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, agency funds, and the following special purpose and bond and interest funds: Textbook, Contingency, District Activity and Bond and Interest III.

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.



UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 2 - Deposits and Investments

*Deposits.* 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.

*Investments.* K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. As of June 30, 2018, the District held no investments.

*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 no designated "peak periods". All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$11,454,129 and the bank balance was \$14,798,816. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$750,000 was covered by federal depository insurance and the balance of \$14,048,816 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

NOTE 3 - Substance Receipt In Transit

The District received \$737,516 subsequent to June 30, 2018 and as required by K.S.A. 72-6466 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

NOTE 4 - Long-term Debt

Following is a detailed listing of the District's long-term liabilities at June 30, 2018:

<u>Debt Issue</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Balance June 30, 2018</u>
Paid for by tax levies:					
General Obligation Bonds					
2012 Refunding	12/1/2012	9/1/2022	2.00%	\$ 9,680,000	\$ 8,905,000
2013 Refunding	4/1/2013	9/1/2019	2.00%	7,475,000	6,830,000
Loans	1/18/2018	7/1/2022	2.15%	3,000,000	3,000,000
				<u>\$ 20,155,000</u>	<u>\$ 18,735,000</u>

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 4 - Long-term Debt (Continued)

Current maturities of general obligation bonds and interest for the next five years and in five year increments through maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2019	\$ 3,595,000	\$ 278,750	\$ 3,873,750
2020	3,670,000	206,100	3,876,100
2021	3,770,000	131,700	3,901,700
2022	3,850,000	55,500	3,905,500
2023	850,000	8,500	858,500
Total	<u>\$ 15,735,000</u>	<u>\$ 680,550</u>	<u>\$ 16,415,550</u>

Current maturities of loans and interest for the next five years and in five year increments through maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2019	\$ 602,923	\$ 29,383	\$ 632,306
2020	580,054	52,253	632,307
2021	592,590	39,717	632,307
2022	605,616	26,691	632,307
2023	618,817	13,489	632,306
Total	<u>\$ 3,000,000</u>	<u>\$ 161,533</u>	<u>\$ 3,161,533</u>

Following is a summary of changes in long-term liabilities for the year ended June 30, 2018:

<u>Debt Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
Paid by tax levies:					
General Obligation Bonds					
2012 Refunding	\$ 8,905,000	\$ -	\$ -	\$ 8,905,000	\$ 178,100
2013 Refunding	6,980,000	-	150,000	6,830,000	138,100
2016 Refunding	3,230,000	-	3,230,000	-	32,300
Loans	-	3,000,000	-	3,000,000	-
Total	<u>\$ 19,115,000</u>	<u>\$ 3,000,000</u>	<u>\$ 3,380,000</u>	<u>\$ 18,735,000</u>	<u>\$ 348,500</u>

NOTE 5 - Capital Leases

The District has entered into lease agreements as lessee for financing the acquisition of equipment. Following is a detailed listing of the District's capital leases at June 30, 2018:

<u>Type of Lease</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30, 2018</u>
Buses	7/24/2017	7/24/2024	2.29%	\$ 1,248,117	\$ 1,248,117
				<u>\$ 1,248,117</u>	<u>\$ 1,248,117</u>

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 5 - Capital Leases (Continued)

Annual debt service requirements to maturity for capital leases are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2019	\$ 166,256	\$ 28,996	\$ 195,252
2020	170,119	25,133	195,252
2021	174,071	21,181	195,252
2022	178,114	17,137	195,251
2023	182,252	12,999	195,251
2024-2025	377,305	13,199	390,504
Total	<u>\$ 1,248,117</u>	<u>\$ 118,645</u>	<u>\$ 1,366,762</u>

During the year ended June 30, 2018, the following changes occurred in capital leases:

<u>Type of Lease</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
Chromebooks	\$ 42,095	\$ -	\$ 42,095	\$ -	\$ 822
Vehicle	6,330	-	6,330	-	193
Vehicle	13,484	-	13,484	-	376
Buses	-	1,248,117	-	1,248,117	-
Total	<u>\$ 61,909</u>	<u>\$1,248,117</u>	<u>\$ 61,909</u>	<u>\$1,248,117</u>	<u>\$ 1,390</u>

NOTE 6 - Interfund Transactions

Transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Authority</u>
General Fund	Special Education Fund	\$ 1,073,564	K.S.A. 72-6478
General Fund	Career and Postsecondary Education Fund	92,667	K.S.A. 72-6478
General Fund	Textbook	31,384	K.S.A. 72-6478
General Fund	Food Service Fund	1,431	K.S.A. 72-6478
General Fund	Bilingual Education Fund	11,620	K.S.A. 72-6478
General Fund	Professional Development Fund	21,339	K.S.A. 72-6478
General Fund	Virtual Education Fund	66,398	K.S.A. 72-6478
Supplemental General Fund	Special Education Fund	683,079	K.S.A. 72-6478
Supplemental General Fund	At Risk (K-12) Fund	381,151	K.S.A. 72-6478
Supplemental General Fund	Career and Postsecondary Education Fund	457,369	K.S.A. 72-6478
Total		<u>\$ 2,820,002</u>	

NOTE 7 - Special Assessment

A special assessment has been assessed against District property in the amounts of \$114,179. The payment of the assessment is due over fifteen years at an annual rate of \$10,262. The final payment is due in December 2021.

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 8 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of \$45/per day for certified employees and \$35/per day for classified employees. Total unused sick days accumulated as of June 30, 2018 amounts to \$120,859.

NOTE 9 - Defined Benefit Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ended June 30, 2017, received as of June 30<sup>th</sup> was \$304,596,361. Per 2017 Senate Substitution for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$929,887 for the year ended June 30, 2018.

UNIFIED SCHOOL DISTRICT NO. 416  
Notes to the Financial Statements  
For the Year Ended June 30, 2018

NOTE 9 - Defined Benefit Pension Plan (Continued)

*Net Pension Liability.* At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$10,788,042. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. 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, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

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 for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 11 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2018.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 12 - Other Post-Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

NOTE 13 - Statutory Violations

Negative cash balances at June 30, 2018 in the Broodmoor Elementary School T-Shirts District Activity Fund, the High School Choir District Activity and the Middle School RevTrak Fees Agency Fund violate KSA 10-1113.

Expenditures exceeded budgetary authority in the Special Assessment and Recreation Commission Funds which violates KSA 79-2935.

UNIFIED SCHOOL DISTRICT NO. 416  
Summary of Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance- Over [Under]</u>
Governmental Type Funds:						
General Funds						
General	\$ 9,801,991	\$ [279,267]	\$ 418,682	\$ 9,941,406	\$ 9,941,406	\$ -
Supplemental General	3,537,313	[36,532]	-	3,500,781	3,500,781	-
Special Purpose Funds:						
At Risk (K-12)	542,813	-	-	542,813	378,389	164,424
Bilingual Education	34,998	-	-	34,998	11,620	23,378
Capital Outlay	5,500,000	-	3,000,000	5,500,000	4,433,116	1,066,884
Driver Training	40,000	-	-	40,000	22,687	17,313
Food Service	808,300	-	-	808,300	715,350	92,950
Professional Development	40,000	-	-	40,000	21,339	18,661
Special Education	2,252,420	-	-	2,252,420	1,753,295	499,125
Career and Postsecondary Education	570,500	-	-	570,500	552,666	17,834
Special Assessment	21,795	-	-	21,795	22,201	[406]
Grant	126,153	-	-	126,153	144,616	[18,463]
KPERS	937,539	-	-	937,539	929,887	7,652
Gifts and Grants	79,629	-	-	79,629	40,172	39,457
Virtual Education	110,000	-	-	110,000	66,398	43,602
Recreation Commission	114,069	-	-	114,069	117,190	[3,121]
Debt Service Fund:						
Bond and Interest I	3,776,950	-	-	3,776,950	3,728,500	48,450

UNIFIED SCHOOL DISTRICT NO. 416  
General Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
State Aid	\$ 8,612,762	\$ 8,448,468	\$ 8,472,915	\$ [24,447]
Special Education Aid	1,192,132	1,073,564	1,325,600	[252,036]
Investment Income	36,490	-	-	-
Reimbursed Expenses	<u>622,611</u>	<u>418,682</u>	<u>-</u>	<u>418,682</u>
Total Receipts	<u>10,463,995</u>	<u>9,940,714</u>	<u>\$ 9,798,515</u>	<u>\$ 142,199</u>
Expenditures				
Instruction	5,081,921	5,377,361	\$ 5,881,567	\$ 504,206
Instructional Support Staff	173,970	138,466	187,200	48,734
General Administration	374,363	1,531,277	430,300	[1,100,977]
School Administration	693,144	761,743	724,000	[37,743]
Operations and Maintenance	791,903	834,156	825,200	[8,956]
Vehicle Operating Services	-	-	4,855	4,855
Transfers Out	3,348,023	1,298,403	1,748,869	450,466
Adjustment to Comply with Legal Max	-	-	[279,267]	[279,267]
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>418,682</u>	<u>418,682</u>
Total Expenditures	<u>10,463,324</u>	<u>9,941,406</u>	<u>\$ 9,941,406</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	671	[692]		
Unencumbered Cash, Beginning	-	692		
Prior Year Cancelled Encumbrances	<u>21</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 692</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Supplemental General Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,680,154	\$ 1,874,004	\$ 1,797,883	\$ 76,121
Delinquent	40,903	35,168	17,017	18,151
Motor Vehicle	235,476	260,922	240,805	20,117
Recreational Vehicle	5,445	3,802	3,813	[11]
Mineral Production	1,156	-	-	-
State Aid	<u>1,538,424</u>	<u>1,394,814</u>	<u>1,393,050</u>	<u>1,764</u>
Total Receipts	<u>3,501,558</u>	<u>3,568,710</u>	<u>\$ 3,452,568</u>	<u>\$ 116,142</u>
Expenditures				
Instruction	103,426	174,696	\$ 202,410	\$ 27,714
Student Support Services	108,057	131,132	139,055	7,923
Instructional Support Staff	16,094	9,148	10,500	1,352
General Administration	256,637	225,910	294,400	68,490
School Administration	118,514	132,315	3,700	[128,615]
Central Services	-	-	127,700	127,700
Operations and Maintenance	971,640	998,789	1,042,900	44,111
Vehicle Operating Services	562,694	289,882	1,250,000	960,118
Student Activities	17,521	17,310	-	[17,310]
Transfers Out	1,373,913	1,521,599	466,648	[1,054,951]
Adjustment to Comply with Legal Max	<u>-</u>	<u>-</u>	<u>[36,532]</u>	<u>[36,532]</u>
Total Expenditures	<u>3,528,496</u>	<u>3,500,781</u>	<u>\$ 3,500,781</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[26,938]	67,929		
Unencumbered Cash, Beginning	111,682	85,320		
Prior Year Cancelled Encumbrances	<u>576</u>	<u>3,993</u>		
Unencumbered Cash, Ending	<u>\$ 85,320</u>	<u>\$ 157,242</u>		

See independent auditor's report on the financial statements.



UNIFIED SCHOOL DISTRICT NO. 416  
At Risk (K-12) Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ 541,952	\$ 381,151	\$ 143,269	\$ 237,882
Total Receipts	<u>541,952</u>	<u>381,151</u>	<u>\$ 143,269</u>	<u>\$ 237,882</u>
Expenditures				
Instruction	<u>368,742</u>	<u>378,389</u>	<u>\$ 542,813</u>	<u>\$ 164,424</u>
Total Expenditures	<u>368,742</u>	<u>378,389</u>	<u>\$ 542,813</u>	<u>\$ 164,424</u>
Receipts Over [Under] Expenditures	173,210	2,762		
Unencumbered Cash, Beginning	<u>233,856</u>	<u>407,066</u>		
Unencumbered Cash, Ending	<u>\$ 407,066</u>	<u>\$ 409,828</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Bilingual Education Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ 55,920	\$ 11,620	\$ -	\$ 11,620
Total Receipts	<u>55,920</u>	<u>11,620</u>	<u>\$ -</u>	<u>\$ 11,620</u>
Expenditures				
Instruction	<u>33,928</u>	<u>11,620</u>	<u>\$ 34,998</u>	<u>\$ 23,378</u>
Total Expenditures	<u>33,928</u>	<u>11,620</u>	<u>\$ 34,998</u>	<u>\$ 23,378</u>
Receipts Over [Under] Expenditures	21,992	-		
Unencumbered Cash, Beginning	<u>13,006</u>	<u>34,998</u>		
Unencumbered Cash, Ending	<u>\$ 34,998</u>	<u>\$ 34,998</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Capital Outlay Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 912,788	\$ 961,249	\$ 940,297	\$ 20,952
Delinquent	14,242	17,010	9,357	7,653
Motor Vehicle	110,774	114,529	102,763	11,766
Recreational Vehicle	2,400	1,631	1,627	4
Reimbursements	680	-	-	-
Miscellaneous	32,222	34,566	-	34,566
State Aid	288,595	284,718	274,873	9,845
Investment Income	-	56,391	274,874	[218,483]
Loan Proceeds	-	3,000,000	-	3,000,000
Transfers In	<u>515,719</u>	<u>-</u>	<u>80,000</u>	<u>[80,000]</u>
Total Receipts	<u>1,877,420</u>	<u>4,470,094</u>	<u>\$ 1,683,791</u>	<u>\$ 2,786,303</u>
Expenditures				
Instruction	240,420	254,263	\$ 500,000	\$ 245,737
Student Support Services	96,391	33,802	100,000	66,198
Instructional Support Staff	959	5,135	-	[5,135]
General Administration	-	-	500,000	500,000
Operations and Maintenance	35,800	275,739	100,000	[175,739]
Facility Acquisition and Construction Services	567,310	3,566,422	1,300,000	[2,266,422]
Building Improvements	340,339	297,755	-	[297,755]
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>3,000,000</u>
Total Expenditures	<u>1,281,219</u>	<u>4,433,116</u>	<u>\$ 5,500,000</u>	<u>\$ 1,066,884</u>
Receipts Over [Under] Expenditures	596,201	36,978		
Unencumbered Cash, Beginning	1,174,796	1,797,621		
Prior Year Cancelled Encumbrances	<u>26,624</u>	<u>6,200</u>		
Unencumbered Cash, Ending	<u>\$ 1,797,621</u>	<u>\$ 1,840,799</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Driver Training Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
State Aid	\$ 11,392	\$ 6,656	\$ 7,560	\$ [904]
Charges for Services	16,960	25,800	-	25,800
Transfers In	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>35,352</u>	<u>32,456</u>	<u>\$ 7,560</u>	<u>\$ 24,896</u>
Expenditures				
Instruction	11,894	12,286	\$ 38,700	\$ 26,414
Vehicle Operation and Maintenance Services	<u>22,766</u>	<u>10,401</u>	<u>1,300</u>	<u>[9,101]</u>
Total Expenditures	<u>34,660</u>	<u>22,687</u>	<u>\$ 40,000</u>	<u>\$ 17,313</u>
Receipts Over [Under] Expenditures	692	9,769		
Unencumbered Cash, Beginning	<u>57,925</u>	<u>58,617</u>		
Unencumbered Cash, Ending	<u>\$ 58,617</u>	<u>\$ 68,386</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Food Service Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Federal Aid	\$ 276,536	\$ 262,541	\$ 327,750	\$ [65,209]
State Aid	7,882	7,125	7,360	[235]
Charges for Services	460,011	441,736	426,635	15,101
Miscellaneous	760	1,152	-	1,152
Reimbursed Expenses	249	563	-	563
Transfers In	-	1,431	-	1,431
Total Receipts	<u>745,438</u>	<u>714,548</u>	<u>\$ 761,745</u>	<u>\$ [47,197]</u>
Expenditures				
Food Service Operation	713,409	715,350	\$ 808,300	\$ 92,950
Operations and Maintenance	<u>28,320</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>741,729</u>	<u>715,350</u>	<u>\$ 808,300</u>	<u>\$ 92,950</u>
Receipts Over [Under] Expenditures	3,709	[802]		
Unencumbered Cash, Beginning	<u>181,739</u>	<u>185,448</u>		
Unencumbered Cash, Ending	<u>\$ 185,448</u>	<u>\$ 184,646</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Professional Development Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 30,000	\$ 21,339	\$ 7,000	\$ 14,339
State Aid	-	2,966	-	2,966
Miscellaneous	<u>6,072</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>36,072</u>	<u>24,305</u>	<u>\$ 7,000</u>	<u>\$ 17,305</u>
Expenditures				
Instruction	210	-	\$ -	\$ -
Instructional Support Staff	4,676	21,234	27,000	5,766
Central Services	-	-	13,000	13,000
School Administration	335	-	-	-
General Administration	<u>348</u>	<u>105</u>	<u>-</u>	<u>[105]</u>
Total Expenditures	<u>5,569</u>	<u>21,339</u>	<u>\$ 40,000</u>	<u>\$ 18,661</u>
Receipts Over [Under] Expenditures	30,503	2,966		
Unencumbered Cash, Beginning	35,365	66,618		
Prior Year Cancelled Encumbrances	<u>750</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 66,618</u>	<u>\$ 69,584</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Special Education Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfers In	\$ 1,872,264	\$ 1,756,643	\$ 1,725,600	\$ 31,043
Federal Aid	36,498	34,094	-	34,094
Investment Income	<u>1,812</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>1,910,574</u>	<u>1,790,737</u>	<u>\$ 1,725,600</u>	<u>\$ 65,137</u>
Expenditures				
Instruction	1,501,723	1,544,380	\$ 1,759,870	\$ 215,490
Vehicle Operating Services	<u>277,323</u>	<u>208,915</u>	<u>492,550</u>	<u>283,635</u>
Total Expenditures	<u>1,779,046</u>	<u>1,753,295</u>	<u>\$ 2,252,420</u>	<u>\$ 499,125</u>
Receipts Over [Under] Expenditures	131,528	37,442		
Unencumbered Cash, Beginning	<u>742,015</u>	<u>873,543</u>		
Unencumbered Cash, Ending	<u>\$ 873,543</u>	<u>\$ 910,985</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Career and Postsecondary Education Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
State Aid	\$ 3,424	\$ 4,944	\$ 9,280	\$ [4,336]
Transfers In	<u>729,435</u>	<u>550,036</u>	<u>156,648</u>	<u>393,388</u>
Total Receipts	<u>732,859</u>	<u>554,980</u>	<u>\$ 165,928</u>	<u>\$ 389,052</u>
Expenditures				
Instruction	475,472	375,058	\$ 570,500	\$ 195,442
Building Improvements	<u>-</u>	<u>177,608</u>	<u>-</u>	<u>[177,608]</u>
Total Expenditures	<u>475,472</u>	<u>552,666</u>	<u>\$ 570,500</u>	<u>\$ 17,834</u>
Receipts Over [Under] Expenditures	257,387	2,314		
Unencumbered Cash, Beginning	225,637	483,625		
Prior Year Cancelled Encumbrances	<u>601</u>	<u>289</u>		
Unencumbered Cash, Ending	<u>\$ 483,625</u>	<u>\$ 486,228</u>		

See independent auditor's report on the financial statements.



UNIFIED SCHOOL DISTRICT NO. 416  
Special Assessment Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 17,392	\$ 1,690	\$ -	\$ 1,690
Investment Income	<u>31</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>17,423</u>	<u>1,690</u>	<u>\$ -</u>	<u>\$ 1,690</u>
Expenditures				
Site Improvement	<u>22,201</u>	<u>22,201</u>	<u>\$ 21,795</u>	<u>\$ [406]</u>
Total Expenditures	<u>22,201</u>	<u>22,201</u>	<u>\$ 21,795</u>	<u>\$ [406]</u>
Receipts Over [Under] Expenditures	[4,778]	[20,511]		
Unencumbered Cash, Beginning	<u>26,573</u>	<u>21,795</u>		
Unencumbered Cash, Ending	<u>\$ 21,795</u>	<u>\$ 1,284</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Grant Funds  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018

	<u>Title I</u>	<u>Title II A</u>	<u>Carl Perkins</u>	<u>Total Actual</u>	<u>Budget</u>	Variance- Over [Under]
Receipts						
Federal Aid	<u>\$ 102,768</u>	<u>\$ 32,451</u>	<u>\$ 3,650</u>	<u>\$ 138,869</u>	<u>\$ 131,945</u>	<u>\$ 6,924</u>
Total Receipts	<u>102,768</u>	<u>32,451</u>	<u>3,650</u>	<u>138,869</u>	<u>\$ 131,945</u>	<u>\$ 6,924</u>
Expenditures						
Instruction	<u>102,768</u>	<u>2,722</u>	<u>6,252</u>	<u>111,742</u>	<u>\$ 126,153</u>	<u>\$ 14,411</u>
Instructional Support Staff	<u>-</u>	<u>29,729</u>	<u>3,145</u>	<u>32,874</u>	<u>-</u>	<u>[32,874]</u>
Total Expenditures	<u>102,768</u>	<u>32,451</u>	<u>9,397</u>	<u>144,616</u>	<u>\$ 126,153</u>	<u>\$ [18,463]</u>
Receipts Over [Under] Expenditures	<u>-</u>	<u>-</u>	<u>[5,747]</u>	<u>[5,747]</u>		
Unencumbered Cash, Beginning	<u>[7]</u>	<u>450</u>	<u>[6,775]</u>	<u>[6,332]</u>		
Unencumbered Cash, Ending	<u>\$ [7]</u>	<u>\$ 450</u>	<u>\$ [12,522]</u>	<u>\$ [12,079]</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Textbook Fund\*  
Schedule of Receipts and Expenditures - Actual Only  
Regulatory Basis  
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Receipts		
Charges for Services	\$ 94,782	\$ 93,929
Transfers In	<u>31,384</u>	<u>20,000</u>
Total Receipts	<u>126,166</u>	<u>113,929</u>
Expenditures		
Instruction	<u>126,166</u>	<u>162,632</u>
Total Expenditures	<u>126,166</u>	<u>162,632</u>
Receipts Over [Under] Expenditures	-	[48,703]
Unencumbered Cash, Beginning	<u>30,335</u>	<u>79,038</u>
Unencumbered Cash, Ending	<u>\$ 30,335</u>	<u>\$ 30,335</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416  
Contingency Fund\*  
Schedule of Receipts and Expenditures - Actual Only  
Regulatory Basis  
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Receipts		
Transfers In	\$ -	\$ 260,000
Total Receipts	<u>-</u>	<u>260,000</u>
Expenditures		
Transfer Out	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	-	260,000
Unencumbered Cash, Beginning	<u>1,100,000</u>	<u>840,000</u>
Unencumbered Cash, Ending	<u>\$ 1,100,000</u>	<u>\$ 1,100,000</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416  
KPERs Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ 618,837	\$ -	\$ 937,539	\$ 937,539
State Aid	-	929,887	937,539	7,652
Total Receipts	<u>618,837</u>	<u>929,887</u>	<u>\$ 1,875,078</u>	<u>\$ 945,191</u>
Expenditures				
Instruction	439,375	660,219	\$ 559,000	\$ [101,219]
Student Support Services	6,188	9,299	20,000	10,701
Instructional Support Staff	12,377	18,598	20,000	1,402
General Administration	24,753	37,195	100,000	62,805
School Administration	47,987	65,092	150,283	85,191
Operations and Maintenance	38,542	68,881	38,256	[30,625]
Food Service	18,565	27,897	20,000	[7,897]
Other Supplemental Services	31,050	42,706	30,000	[12,706]
Total Expenditures	<u>618,837</u>	<u>929,887</u>	<u>\$ 937,539</u>	<u>\$ 7,652</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Gifts and Grants Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Gifts and Grants	\$ 39,360	\$ 43,665	\$ -	\$ 43,665
Total Receipts	<u>39,360</u>	<u>43,665</u>	<u>\$ -</u>	<u>\$ 43,665</u>
Expenditures				
Instruction	<u>38,601</u>	<u>40,172</u>	<u>\$ 79,629</u>	<u>\$ 39,457</u>
Total Expenditures	<u>38,601</u>	<u>40,172</u>	<u>\$ 79,629</u>	<u>\$ 39,457</u>
Receipts Over [Under] Expenditures	759	3,493		
Unencumbered Cash, Beginning	79,083	80,120		
Prior Year Cancelled Encumbrances	<u>278</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 80,120</u>	<u>\$ 83,613</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Virtual Education Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 70,809	\$ 66,398	\$ 110,000	\$ [43,602]
Total Receipts	<u>70,809</u>	<u>66,398</u>	<u>\$ 110,000</u>	<u>\$ [43,602]</u>
Expenditures				
Instruction	<u>62,730</u>	<u>66,398</u>	<u>\$ 110,000</u>	<u>\$ 43,602</u>
Total Expenditures	<u>62,730</u>	<u>66,398</u>	<u>\$ 110,000</u>	<u>\$ 43,602</u>
Receipts Over [Under] Expenditures	8,079	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>8,079</u>		
Unencumbered Cash, Ending	<u>\$ 8,079</u>	<u>\$ 8,079</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Recreation Commission Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ -	\$ 117,190	\$ 114,069	\$ 3,121
Total Receipts	-	117,190	<u>\$ 114,069</u>	<u>\$ 3,121</u>
Expenditures				
Community Service Operations	-	117,190	\$ 114,069	\$ [3,121]
Total Expenditures	-	117,190	<u>\$ 114,069</u>	<u>\$ [3,121]</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.



UNIFIED SCHOOL DISTRICT NO. 416  
Bond and Interest Fund I  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 2,551,769	\$ 2,569,438	\$ 2,508,523	\$ 60,915
Delinquent Tax	51,163	49,618	26,082	23,536
Motor Vehicle Tax	322,676	333,434	306,931	26,503
Recreational Vehicle Tax	7,108	4,862	4,860	2
State Aid	1,142,412	773,355	735,585	37,770
Bond Proceeds	12,662	-	-	-
Transfers In	78,663	-	-	-
Investment Income	8,195	-	-	-
Total Receipts	<u>4,174,648</u>	<u>3,730,707</u>	<u>\$ 3,581,981</u>	<u>\$ 148,726</u>
Expenditures				
Principal	3,130,685	3,380,000	\$ 3,380,000	\$ -
Interest	506,750	348,500	396,950	48,450
Commissions and Postage	8,443	-	-	-
Total Expenditures	<u>3,645,878</u>	<u>3,728,500</u>	<u>\$ 3,776,950</u>	<u>\$ 48,450</u>
Receipts Over [Under] Expenditures	528,770	2,207		
Unencumbered Cash, Beginning	<u>4,559,099</u>	<u>5,087,869</u>		
Unencumbered Cash, Ending	<u>\$ 5,087,869</u>	<u>\$ 5,090,076</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Bond and Interest Fund III\*  
Schedule of Receipts and Expenditures - Actual Only  
Regulatory Basis  
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Receipts		
Interest	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Transfers Out	-	78,663
Total Expenditures	-	78,663
Receipts Over [Under] Expenditures	-	[78,663]
Unencumbered Cash, Beginning	-	78,663
Unencumbered Cash, Ending	\$ -	\$ -

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416  
Trust Fund-Pepsi Scholarship Fund\*  
Schedule of Receipts and Expenditures - Actual Only  
Regulatory Basis  
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Receipts		
Donations	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	<u>\$ 307</u>	<u>\$ 307</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416  
Agency Funds  
Summary of Receipts and Disbursements  
Regulatory Basis  
For the Year Ended June 30, 2018

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
<b>BROADMOOR ELEMENTARY SCHOOL</b>				
Candy	\$ 188	\$ -	\$ -	\$ 188
Juice	1,828	936	936	1,828
Field Trips	4,774	912	1,366	4,320
BES	2,562	1,337	1,833	2,066
Box Tops for Education	2,742	-	951	1,791
Faculty	59	-	-	59
Library	2,553	2,014	987	3,580
Choir	2,439	1,870	2,342	1,967
Band	15	-	-	15
Fundraising	4,920	-	-	4,920
Community Outreach	-	353	353	-
Yearbook	6,874	6,000	4,462	8,412
Art	562	2,250	2,499	313
Agenda Book	5,713	2,241	1,373	6,581
Level II	162	-	-	162
Title I	83	-	-	83
5th GR Class	854	1,104	1,079	879
BES Eraser	1,826	603	781	1,648
Grade Foundation	472	[10]	10	452
SADD	203	6,884	5,775	1,312
T-Shirts	356	-	368	[12]
Tech Headphones	2,854	1,867	694	4,027
P.E.	447	6,393	6,363	477
Pictures	6,570	705	1,667	5,608
<b>Total Broadmoor Elementary School</b>	<b>49,056</b>	<b>35,459</b>	<b>33,839</b>	<b>50,676</b>
<b>ROCKVILLE ELEMENTARY SCHOOL</b>				
Candy	230	176	163	243
P.E.	6	4,701	4,699	8
Tech headphones	2,359	1,690	2,600	1,449
OWLS	37	-	-	37
Library	209	4,009	2,558	1,660
RES	3,196	19	1,863	1,352
Box Tops for Education	1,316	-	18	1,298
G.R.A.D.E. Foundation	1,749	-	-	1,749
Music	1,577	1,741	28	3,290
Faculty	-	50	50	-
Lunch Donations	702	-	-	702
Fundraising	2,762	-	130	2,632
Field Trip	153	1,331	1,294	190
Walking Trail	5,581	-	5,497	84
Yearbook	2,919	7,125	6,496	3,548
Pictures	4,970	857	4,360	1,467
<b>Total Rockville Elementary School</b>	<b>27,766</b>	<b>21,699</b>	<b>29,756</b>	<b>19,709</b>
<b>LOUISBURG MIDDLE SCHOOL</b>				
Business Essentials	205	3,263	2,948	520
Choir	1,946	2,809	1,646	3,109
Concessions	13,439	17,713	17,765	13,387
Cheerleading	1,760	21,187	21,515	1,432
FCA	320	-	105	215
Musical	569	950	-	1,519
8th Grade LIT	282	1,389	920	751
SADD	5,421	4,748	8,657	1,512
SADD Grant	3,104	-	648	2,456
Spanish	125	1,164	945	344
Spanish Grant	246	246	366	126
Student Council	7,051	4,263	3,881	7,433
Yearbook	34	11,825	9,621	2,238
<b>Total Louisburg Middle School</b>	<b>34,502</b>	<b>69,557</b>	<b>69,017</b>	<b>35,042</b>

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
Agency Funds  
Summary of Receipts and Disbursements (Continued)  
Regulatory Basis  
For the Year Ended June 30, 2018

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL				
Art Club	\$ 3,141	\$ 7,935	\$ 6,667	\$ 4,409
AP	2,370	2,207	3,174	1,403
Band	16,237	20,976	21,061	16,152
Band Trip	301,152	280,766	537,501	44,417
Baseball Club	3,287	3,448	924	5,811
Boys Basketball Club	190	370	370	190
Building Trades	391	-	200	191
Cabinet Making	1,630	1,124	1,889	865
Cheerleaders	3,620	15,195	7,091	11,724
Choir	5,775	4,005	22,419	[12,639]
Class of '15	69	-	69	-
Class of '16	3,174	-	3,174	-
Class of '17	3,868	-	3,868	-
Class of '18	3,397	-	-	3,397
Concessions	6,000	17,278	17,151	6,127
Cross Country	8	-	-	8
Culinary Arts	6,752	3,709	3,191	7,270
Dance Team	6,209	10,865	11,711	5,363
Drafting	1	600	60	541
Drama	8,159	20,672	16,831	12,000
E2020	375	-	-	375
FCA	24	-	-	24
FCCLA	691	7,068	7,465	294
FFA	16,782	37,982	40,607	14,157
Field Trip Reimbursement	94	1,540	1,561	73
Football Club	299	500	-	799
Forensics	495	3,476	2,857	1,114
Golf	85	-	15	70
Holiday Mart	4,985	5,387	5,075	5,297
Journalism	377	498	374	501
Kansas State Music Festival	26	3,310	3,172	164
Keylee Sanders Fund	2,879	112	-	2,991
Lady Cats Basketball Club	30	-	-	30
Leo's Grant	8,823	-	-	8,823
Letterman Club	1,297	-	400	897
Library Activities	212	626	-	838
LOMIKA	9,788	28,638	29,423	9,003
Math Club	155	-	-	155
Model U.N.	450	-	200	250
National Honor Society	393	1,774	1,160	1,007
Parking Permits	45	100	-	145
Personal Consumer Finance	2,965	1,020	40	3,945
Photo Video Club	1,477	-	731	746
Prom	-	7,250	2,043	5,207
Renaissance - LEO	169	225	-	394
SADD	671	-	-	671
Scholar Bowl	1,059	50	-	1,109
Small Engines	1,861	801	90	2,572
Softball Club	3,442	4,362	5,202	2,602
Spanish Club	851	-	-	851
Student Council	3,176	10,698	12,216	1,658
Student Council 2	1,580	15,633	15,347	1,866
Student Planner	862	12	-	874
TSA	423	1,572	1,275	720
Track Club	195	-	-	195
Welding	10	1,466	610	866
Wrestling Club	762	560	319	1,003
Wildcat	957	-	-	957
Wildcat Soccer	10,735	571	10,000	1,306
Wildcat Volleyball	186	-	-	186
Total High School	455,116	524,381	797,533	181,964
TOTAL ALL STUDENT ORGANIZATION FUNDS	\$ 566,440	\$ 651,096	\$ 930,145	\$ 287,391

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416  
District Activity Funds  
Schedule of Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Broadmoor Elementary School							
School Projects							
Book Fee	\$ -	\$ -	\$ 19,346	\$ 19,346	\$ -	\$ -	\$ -
Student Lunch	-	-	75,697	75,639	58	-	58
Adult Lunch	-	-	2,260	2,260	-	-	-
Library Book Fees	223	-	57	-	280	-	280
Petty Cash	500	-	-	-	500	-	500
Interest	800	-	13	-	813	-	813
Pop Machine	98	-	-	-	98	-	98
Rockville Elementary School							
School Projects							
Student Lunch	7	-	74,085	74,072	20	-	20
Adult Lunch	-	-	6,102	6,102	-	-	-
Book Fee	47	-	16,984	17,031	-	-	-
Library Book Fees	292	-	248	468	72	-	72
Pre-K Fees	225	-	122,866	122,256	835	-	835
Kindergarten Fees	120	-	50	170	-	-	-
Petty Cash	500	-	-	-	500	-	500
Art Fee	5,244	-	2,004	3,444	3,804	-	3,804
Agenda Fee	5,016	-	2,046	4,164	2,898	-	2,898
Interest	1,404	-	246	-	1,650	-	1,650
Middle School							
Gate Receipts							
Athletics	5,604	-	10,644	14,405	1,843	-	1,843
Activity Sports Fee	-	-	15,376	15,376	-	-	-
School Projects							
Art Fee	460	-	2,334	2,257	537	-	537
Book Fee	-	-	25,462	25,462	-	-	-
Student Lunch	-	-	109,564	109,564	-	-	-
Adult Lunch	-	-	1,093	1,093	-	-	-
RevTrak Fees	13	-	1,960	1,978	[5]	-	[5]
Petty Cash	500	-	-	-	500	-	500
Planner	1,148	-	3,145	2,851	1,442	-	1,442
Interest	495	-	75	58	512	-	512
Pop Machine	469	-	1,796	2,220	45	-	45
Candy	980	-	260	1,188	52	-	52
Field Trips	249	-	7,827	7,887	189	-	189
LMS School Store	362	-	-	362	-	-	-
FACS	3,644	-	3,530	1,710	5,464	-	5,464
Lion's Quest	-	-	805	-	805	-	805
LMS Clubs	-	-	500	323	177	-	177
Band	4,848	-	2,793	2,038	5,603	-	5,603
High School							
Gate Receipts							
Athletics	8,754	-	75,939	76,802	7,891	-	7,891
A.D. Activities	3,535	-	1,912	2,664	2,783	-	2,783
School Projects							
Enrollment Deposits	1,066	-	55	126	995	-	995
RevTrak Fees	2	-	5,156	5,090	68	-	68
Textbook Fees	-	-	35,689	35,642	47	-	47
Laptop Fees	-	-	20,139	20,075	64	-	64
Laptop Repair	117	-	5,158	5,275	-	-	-
Industrial Art	695	-	403	703	395	-	395
VoAg	1,498	-	4,796	2,274	4,020	-	4,020
Student Lunch	30	-	165,047	165,077	-	-	-
Adult Lunch	-	-	7,344	7,344	-	-	-
Sales Tax	-	-	602	602	-	-	-
Testing	-	-	357	335	22	-	22
Petty Cash	500	-	-	-	500	-	500
Activity Fee	-	-	30,226	30,199	27	-	27
District Office	1,000	-	-	-	1,000	-	1,000
Total District Activity Funds	\$ 50,445	\$ -	\$ 861,991	\$ 865,932	\$ 46,504	\$ -	\$ 46,504

See independent auditor's report on the financial statements.