

UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2020

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2020

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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, 2020, 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, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 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 2019 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 2019 basic financial statement. The District’s basic financial statement for the year ended June 30, 2019 (not presented herein), was audited by other auditors whose report dated November 21, 2019, expressed an unmodified opinion on the basic financial statement. The 2019 basic financial statements and the other auditor’s report are available in electronic form from the web site of the Kansas Department of Education at the following link: <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The report of the other auditors dated November 21, 2019, stated that the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2019, was subjected to auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in their opinion, was fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

October 16, 2020

UNIFIED SCHOOL DISTRICT NO. 416
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2020

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General	\$ -	\$ -	\$ 10,974,665	\$ 10,974,665	\$ -	\$ 15	\$ 15
Supplemental General	154,951	-	3,630,235	3,605,737	179,449	66,880	246,329
Special Purpose Funds							
At Risk (4 Year Old)	20,000	-	-	-	20,000	-	20,000
At Risk (K-12)	406,682	-	452,709	429,390	430,001	-	430,001
Bilingual Education	34,940	-	14,000	13,561	35,379	3	35,382
Capital Outlay	953,207	-	1,785,519	1,242,564	1,496,162	372,534	1,868,696
Driver Training	81,562	-	29,580	52,275	58,867	-	58,867
Food Service	167,425	-	808,749	735,277	240,897	[4,411]	236,486
Professional Development	76,450	-	53,104	50,486	79,068	473	79,541
Special Education	992,923	-	2,524,482	2,334,578	1,182,827	148	1,182,975
Special Assessment	34,143	-	3,491	10,262	27,372	-	27,372
Cost of Living	2,282	-	263,761	263,663	2,380	-	2,380
Career and Postsecondary Education	486,505	-	458,947	396,209	549,243	1,222	550,465
Grant	[10,608]	-	142,637	145,187	[13,158]	674	[12,484]
Textbook	72,270	-	88,802	111,335	49,737	-	49,737
Contingency	1,100,000	-	-	-	1,100,000	-	1,100,000
KPERs	-	-	1,252,347	1,252,347	-	-	-
Gifts and Grants	129,708	-	109,976	56,104	183,580	484	184,064
Virtual Education	20,742	-	151,127	150,869	21,000	-	21,000
Recreation Commission	8,833	-	154,743	159,000	4,576	-	4,576
District Activity	53,886	-	822,486	820,499	55,873	-	55,873
Bond and Interest Funds:							
Bond and Interest	5,431,990	-	4,458,300	3,876,100	6,014,190	-	6,014,190
Trust Fund	307	-	-	-	307	-	307
Total	\$ 10,218,198	\$ -	\$ 28,179,660	\$ 26,680,108	\$ 11,717,750	\$ 438,022	\$ 12,155,772

Composition of Cash

First Option Bank	Checking - NOW Account	\$ 3,219,865
	Checking - Money Market	1,031,880
	Checking - Bond and Interest I	4,623,297
	Checking - Investments	304,136
	Checking - Assessments	83,523
	Checking - Activity Fund	39,937
	Checking - Public Funds	2,837,199
	Checking - Petty Cash	1,000
	Total First Option Bank	<u>12,140,837</u>
Bank Midwest	Checking - Activity Fund	142,194
	Total Bank Midwest	<u>142,194</u>
First National Bank	Checking - Activity Fund	231,115
	Total First National Bank	<u>231,115</u>
	Total Cash	12,514,146
	Less Agency Funds per Schedule 3	<u>[358,373]</u>
	Total Reporting Entity (excluding Agency Funds)	<u>\$ 12,155,772</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

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 \$335,394 and \$143,893 and are classified as reimbursed expenses in the General Fund and the Capital Outlay Fund, respectively. 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 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 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, 2020:

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

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific regulatory 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, 2020

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, 2020 was not amended.

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 and District Activity.

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.

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, 2020, 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.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

NOTE 2 - Deposits and Investments

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, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$12,514,146 and the bank balance was \$13,340,805. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$632,150 was covered by federal depository insurance and the balance of \$12,708,655 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 \$511,862 subsequent to June 30, 2020 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, 2020.

NOTE 4 - Long-term Debt

Following is a detailed listing of the District's long-term liabilities at June 30, 2020:

<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, 2020</u>
Paid for by tax levies:					
General Obligation Bonds					
2012 Refunding	12/1/2012	9/1/2022	2.00%	\$ 9,680,000	\$ 8,470,000
Loan	1/18/2018	7/1/2022	2.15%	3,000,000	951,462
				<u>\$ 12,680,000</u>	<u>\$ 9,421,462</u>

Current maturities of general obligation bonds and interest to maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
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>\$ 8,470,000</u>	<u>\$ 195,700</u>	<u>\$ 8,665,700</u>

Current maturities of loans and interest to maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2021	\$ 601,384	\$ 30,923	\$ 632,307
2022	350,078	11,378	361,456
Total	<u>\$ 951,462</u>	<u>\$ 42,301</u>	<u>\$ 993,763</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

NOTE 4 - Long-term Debt (Continued)

Following is a summary of changes in long-term liabilities for the year ended June 30, 2020:

<u>Debt Issue</u>	<u>Principal Outstanding</u>	<u>to Principal</u>	<u>of Principal</u>	<u>Principal Outstanding</u>	<u>Interest Paid</u>
Paid by tax levies:					
General Obligation Bonds					
2012 Refunding	\$ 8,905,000	\$ -	\$ 435,000	\$ 8,470,000	\$ 173,750
2013 Refunding	3,235,000	-	3,235,000	-	32,350
Loan	1,766,096	-	814,634	951,462	38,491
Total	<u>\$ 13,906,096</u>	<u>\$ -</u>	<u>\$ 4,484,634</u>	<u>\$ 9,421,462</u>	<u>\$ 244,591</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, 2020:

<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, 2020</u>
Caravans	7/1/2018	7/18/2020	3.25%	\$ 33,127	\$ 11,071
Fusion	7/1/2019	7/1/2021	3.25%	18,429	12,094
Transit Van	9/30/2019	10/1/2021	3.25%	26,924	17,658
				<u>\$ 78,480</u>	<u>\$ 40,823</u>

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>
2021	\$ 25,704	\$ 1,349	\$ 27,054
2022	15,119	499	15,618
Total	<u>\$ 40,823</u>	<u>\$ 1,848</u>	<u>\$ 42,671</u>

During the year ended June 30, 2020, 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>
Caravans	\$ 21,789	\$ -	\$ 10,719	\$ 11,071	\$ 718
Fusion	-	18,429	6,335	12,094	13
Transit Van	-	26,924	9,266	17,658	2
Total	<u>\$ 21,789</u>	<u>\$ 45,353</u>	<u>\$ 26,320</u>	<u>\$ 40,823</u>	<u>\$ 734</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

NOTE 6 - Interfund Transactions

Transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
General Fund	Special Education Fund	\$ 1,923,959	K.S.A. 72-6478
General Fund	Career and Postsecondary Education Fund	456,578	K.S.A. 72-6478
General Fund	Food Service Fund	241	K.S.A. 72-6478
General Fund	Virtual Education Fund	151,127	K.S.A. 72-6478
Supplemental General Fund	Bilingual Education Fund	14,000	K.S.A. 72-6478
Supplemental General Fund	Special Education Fund	482,852	K.S.A. 72-6478
Supplemental General Fund	At Risk (K-12) Fund	452,709	K.S.A. 72-6478
Supplemental General Fund	Professional Development Fund	45,000	K.S.A. 72-6478
	Total	<u>\$ 3,526,466</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.

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, 2020 amounts to \$133,697.

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 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.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

NOTE 9 - Defined Benefit Pension Plan (Continued)

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 14.59% and 13.21%, respectively for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

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

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2020. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$1,252,347 for the year ended June 30, 2020.

Net Pension Liability. At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$10,585,128. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability 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, 2018. 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 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.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2020

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, 2020.

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 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. There is no cost to the District under this program.

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

UNIFIED SCHOOL DISTRICT NO. 416
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020

<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	\$ 11,025,774	\$ [386,503]	\$ 335,394	\$ 10,974,665	\$ 10,974,665	\$ -
Supplemental General	3,694,125	[88,388]	-	3,605,737	3,605,737	-
Special Purpose Funds:						
At Risk (4 Year Old)	75,000	-	-	75,000	-	75,000
At Risk (K-12)	800,000	-	-	800,000	429,390	370,610
Bilingual Education	22,100	-	-	22,100	13,561	8,539
Capital Outlay	2,500,000	-	143,893	2,643,893	1,242,564	1,401,329
Driver Training	52,275	-	-	52,275	52,275	-
Food Service	935,500	-	-	935,500	735,277	200,223
Professional Development	74,020	-	-	74,020	50,486	23,534
Special Education	2,289,225	-	45,353	2,334,578	2,334,578	-
Special Assessment	21,000	-	-	21,000	10,262	10,738
Cost of Living	271,019	-	-	271,019	263,663	7,356
Career and Postsecondary Education	505,500	-	-	505,500	396,209	109,291
Grants	113,722	-	-	113,722	145,187	[31,465]
KPERs	1,449,806	-	-	1,449,806	1,252,347	197,459
Gifts and Grants	100,000	-	-	100,000	56,104	43,896
Virtual Education	200,000	-	-	200,000	150,869	49,131
Recreation Commission	159,000	-	-	159,000	159,000	-
Debt Service Fund:						
Bond and Interest	3,876,100	-	-	3,876,100	3,876,100	-

UNIFIED SCHOOL DISTRICT NO. 416
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 8,632,452	\$ 9,215,312	\$ 9,516,749	\$ [301,437]
Special Education Aid	1,286,923	1,423,959	1,509,025	[85,066]
Reimbursed Expenses	<u>402,579</u>	<u>335,394</u>	<u>-</u>	<u>335,394</u>
Total Receipts	<u>10,321,954</u>	<u>10,974,665</u>	<u>\$ 11,025,774</u>	<u>\$ [51,109]</u>
Expenditures				
Instruction	5,731,756	5,966,188	\$ 6,079,000	\$ 112,812
Instructional Support Staff	104,807	131,290	131,150	[140]
General Administration	1,078,082	698,971	1,159,000	460,029
School Administration	744,823	738,342	826,500	88,158
Operations and Maintenance	877,486	907,805	950,000	42,195
Transportation	-	-	5,500	5,500
Transfers Out	1,785,000	2,532,069	1,874,624	[657,445]
Adjustment to Comply with Legal Max	-	-	[386,503]	[386,503]
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>335,394</u>	<u>335,394</u>
Total Expenditures	<u>10,321,954</u>	<u>10,974,665</u>	<u>\$ 10,974,665</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,763,826	\$ 1,851,237	\$ 1,945,287	\$ [94,050]
Delinquent	31,516	38,460	14,809	23,651
Motor Vehicle	242,303	228,028	225,102	2,926
Recreational Vehicle	3,559	3,509	3,489	20
Commercial Vehicle	-	-	12,162	[12,162]
State Aid	<u>1,488,907</u>	<u>1,509,001</u>	<u>1,545,991</u>	<u>[36,990]</u>
Total Receipts	<u>3,530,111</u>	<u>3,630,235</u>	<u>\$ 3,746,840</u>	<u>\$ [116,605]</u>
Expenditures				
Instruction	207,277	244,341	\$ 222,000	\$ [22,341]
Student Support Services	131,614	143,832	132,400	[11,432]
Instructional Support Staff	5,420	3,758	-	[3,758]
General Administration	281,155	234,484	309,000	74,516
School Administration	132,715	14,509	-	[14,509]
Central Services	-	132,164	138,000	5,836
Operations and Maintenance	969,436	909,997	1,042,300	132,303
Student Transportation Services	332,141	349,866	379,500	29,634
Student Activities	16,170	-	-	-
Building Improvements	-	578,225	-	[578,225]
Transfers Out	1,456,474	994,561	1,470,925	476,364
Adjustment to Comply with Legal Max	<u>-</u>	<u>-</u>	<u>[88,388]</u>	<u>[88,388]</u>
Total Expenditures	<u>3,532,402</u>	<u>3,605,737</u>	<u>\$ 3,605,737</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[2,291]	24,498		
Unencumbered Cash, Beginning	<u>157,242</u>	<u>154,951</u>		
Unencumbered Cash, Ending	<u>\$ 154,951</u>	<u>\$ 179,449</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal Aid	\$ -	\$ -	\$ 33,270	\$ [33,270]
Transfer In	<u>20,000</u>	<u>-</u>	<u>23,144</u>	<u>[23,144]</u>
Total Receipts	<u>20,000</u>	<u>-</u>	<u>\$ 56,414</u>	<u>\$ (56,414)</u>
Expenditures				
Instruction	<u>-</u>	<u>-</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>
Receipts Over [Under] Expenditures	20,000	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>20,000</u>		
Unencumbered Cash, Ending	<u>\$ 20,000</u>	<u>\$ 20,000</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer In	\$ 386,634	\$ 452,709	\$ 744,910	\$ [292,201]
Total Receipts	<u>386,634</u>	<u>452,709</u>	<u>\$ 744,910</u>	<u>\$ [292,201]</u>
Expenditures				
Instruction	<u>389,780</u>	<u>429,390</u>	<u>\$ 800,000</u>	<u>\$ 370,610</u>
Total Expenditures	<u>389,780</u>	<u>429,390</u>	<u>\$ 800,000</u>	<u>\$ 370,610</u>
Receipts Over [Under] Expenditures	[3,146]	23,319		
Unencumbered Cash, Beginning	<u>409,828</u>	<u>406,682</u>		
Unencumbered Cash, Ending	<u>\$ 406,682</u>	<u>\$ 430,001</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer In	\$ 12,263	\$ 14,000	\$ 25,965	\$ [11,965]
Total Receipts	<u>12,263</u>	<u>14,000</u>	<u>\$ 25,965</u>	<u>\$ [11,965]</u>
Expenditures				
Instruction	<u>12,321</u>	<u>13,561</u>	<u>\$ 22,100</u>	<u>\$ 8,539</u>
Total Expenditures	<u>12,321</u>	<u>13,561</u>	<u>\$ 22,100</u>	<u>\$ 8,539</u>
Receipts Over [Under] Expenditures	[58]	439		
Unencumbered Cash, Beginning	<u>34,998</u>	<u>34,940</u>		
Unencumbered Cash, Ending	<u>\$ 34,940</u>	<u>\$ 35,379</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,025,930	\$ 1,095,948	\$ 1,051,573	\$ 44,375
Delinquent	15,784	22,125	8,644	13,481
Motor Vehicle	127,553	124,424	120,052	4,372
Recreational Vehicle	1,877	1,890	1,860	30
Commercial Vehicle	-	-	6,486	[6,486]
Reimbursements	5,222	143,893	-	143,893
Miscellaneous	37,162	-	15,847	[15,847]
State Aid	302,503	336,818	336,677	141
Investment Income	53,134	60,421	-	60,421
Loan Proceeds	600,000	-	-	-
Transfers In	8,243	-	-	-
Total Receipts	<u>2,177,408</u>	<u>1,785,519</u>	<u>\$ 1,541,139</u>	<u>\$ 244,380</u>
Expenditures				
Instruction	329,518	501,326	\$ 350,000	\$ [151,326]
Student Support Services	98,365	18,473	100,000	81,527
Instructional Support Staff	5,608	394	10,000	9,606
Operations and Maintenance	50,981	87,224	150,000	62,776
Facility Acquisition and Construction Services	2,331,039	363,402	1,590,000	1,226,598
Building Improvements	249,489	271,745	300,000	28,255
Adjustment for Qualifying Budget Credits	-	-	143,893	143,893
Total Expenditures	<u>3,065,000</u>	<u>1,242,564</u>	<u>\$ 2,643,893</u>	<u>\$ 1,401,329</u>
Receipts Over [Under] Expenditures	[887,592]	542,955		
Unencumbered Cash, Beginning	<u>1,840,799</u>	<u>953,207</u>		
Unencumbered Cash, Ending	<u>\$ 953,207</u>	<u>\$ 1,496,162</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 12,201	\$ 10,920	\$ 12,350	\$ [1,430]
Charges for Services	<u>24,300</u>	<u>18,660</u>	<u>-</u>	<u>18,660</u>
Total Receipts	<u>36,501</u>	<u>29,580</u>	<u>\$ 12,350</u>	<u>\$ 17,230</u>
Expenditures				
Instruction	23,325	11,999	\$ 52,275	\$ 40,276
Operations and Maintenance	<u>-</u>	<u>40,276</u>	<u>-</u>	<u>[40,276]</u>
Total Expenditures	<u>23,325</u>	<u>52,275</u>	<u>\$ 52,275</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	13,176	[22,695]		
Unencumbered Cash, Beginning	<u>68,386</u>	<u>81,562</u>		
Unencumbered Cash, Ending	<u>\$ 81,562</u>	<u>\$ 58,867</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal Aid	\$ 267,270	\$ 394,939	\$ 430,185	\$ [35,246]
State Aid	6,935	32,310	7,960	24,350
Charges for Services	441,613	378,649	482,990	[104,341]
Miscellaneous	658	185	-	185
Reimbursed Expenses	-	2,425	-	2,425
Transfers In	<u>575</u>	<u>241</u>	<u>-</u>	<u>241</u>
Total Receipts	<u>717,051</u>	<u>808,749</u>	<u>\$ 921,135</u>	<u>\$ [112,386]</u>
Expenditures				
Food Service Operation	<u>734,272</u>	<u>735,277</u>	<u>\$ 935,500</u>	<u>\$ 200,223</u>
Total Expenditures	<u>734,272</u>	<u>735,277</u>	<u>\$ 935,500</u>	<u>\$ 200,223</u>
Receipts Over [Under] Expenditures	[17,221]	73,472		
Unencumbered Cash, Beginning	<u>184,646</u>	<u>167,425</u>		
Unencumbered Cash, Ending	<u>\$ 167,425</u>	<u>\$ 240,897</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 33,603	\$ 45,000	\$ -	\$ 45,000
State Aid	<u>3,131</u>	<u>8,104</u>	<u>11,250</u>	<u>[3,146]</u>
Total Receipts	<u>36,734</u>	<u>53,104</u>	<u>\$ 11,250</u>	<u>\$ 41,854</u>
Expenditures				
Instructional Support Staff	29,598	27,235	\$ 74,020	\$ 46,785
General Administration	270	22,776	-	[22,776]
Central Services	<u>-</u>	<u>475</u>	<u>-</u>	<u>[475]</u>
Total Expenditures	<u>29,868</u>	<u>50,486</u>	<u>\$ 74,020</u>	<u>\$ 23,534</u>
Receipts Over [Under] Expenditures	6,866	2,618		
Unencumbered Cash, Beginning	<u>69,584</u>	<u>76,450</u>		
Unencumbered Cash, Ending	<u>\$ 76,450</u>	<u>\$ 79,068</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 2,137,978	\$ 2,406,811	\$ 1,909,075	\$ 497,736
Federal Aid	22,110	72,318	-	72,318
Loan Proceeds	-	45,353	-	45,353
Investment Income	<u>5,761</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>2,165,849</u>	<u>2,524,482</u>	<u>\$ 1,909,075</u>	<u>\$ 615,407</u>
Expenditures				
Instruction	1,931,431	2,094,687	\$ 2,109,025	\$ 14,338
Vehicle Operating Services	152,480	239,891	180,200	[59,691]
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>45,353</u>	<u>45,353</u>
Total Expenditures	<u>2,083,911</u>	<u>2,334,578</u>	<u>\$ 2,334,578</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	81,938	189,904		
Unencumbered Cash, Beginning	<u>910,985</u>	<u>992,923</u>		
Unencumbered Cash, Ending	<u>\$ 992,923</u>	<u>\$ 1,182,827</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 43,121	\$ 3,491	\$ 3,385	\$ 106
Total Receipts	<u>43,121</u>	<u>3,491</u>	<u>\$ 3,385</u>	<u>\$ 106</u>
Expenditures				
Site Improvement	<u>10,262</u>	<u>10,262</u>	<u>\$ 21,000</u>	<u>\$ 10,738</u>
Total Expenditures	<u>10,262</u>	<u>10,262</u>	<u>\$ 21,000</u>	<u>\$ 10,738</u>
Receipts Over [Under] Expenditures	32,859	[6,771]		
Unencumbered Cash, Beginning	<u>1,284</u>	<u>34,143</u>		
Unencumbered Cash, Ending	<u>\$ 34,143</u>	<u>\$ 27,372</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 231,224	\$ 263,761	\$ 274,278	\$ [10,517]
Total Receipts	<u>231,224</u>	<u>263,761</u>	<u>\$ 274,278</u>	<u>\$ [10,517]</u>
Expenditures				
State Payment	<u>228,942</u>	<u>263,663</u>	<u>\$ 271,019</u>	<u>\$ 7,356</u>
Total Expenditures	<u>228,942</u>	<u>263,663</u>	<u>\$ 271,019</u>	<u>\$ 7,356</u>
Receipts Over [Under] Expenditures	2,282	98		
Unencumbered Cash, Beginning	<u>-</u>	<u>2,282</u>		
Unencumbered Cash, Ending	<u>\$ 2,282</u>	<u>\$ 2,380</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 14,323	\$ 2,206	\$ 16,300	\$ [14,094]
Transfers In	<u>423,991</u>	<u>456,741</u>	<u>442,455</u>	<u>14,286</u>
Total Receipts	<u>438,314</u>	<u>458,947</u>	<u>\$ 458,755</u>	<u>\$ 192</u>
Expenditures				
Instruction	<u>438,037</u>	<u>396,209</u>	<u>\$ 505,500</u>	<u>\$ 109,291</u>
Total Expenditures	<u>438,037</u>	<u>396,209</u>	<u>\$ 505,500</u>	<u>\$ 109,291</u>
Receipts Over [Under] Expenditures	277	62,738		
Unencumbered Cash, Beginning	<u>486,228</u>	<u>486,505</u>		
Unencumbered Cash, Ending	<u>\$ 486,505</u>	<u>\$ 549,243</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, 2020

	<u>Title I</u>	<u>Title II A</u>	<u>Carl Perkins</u>	<u>Total Actual</u>	<u>Budget</u>	Variance- Over <u>[Under]</u>
Receipts						
Federal Aid	\$ 111,653	\$ 23,927	\$ 7,057	\$ 142,637	\$ 126,850	\$ 15,787
Total Receipts	<u>111,653</u>	<u>23,927</u>	<u>7,057</u>	<u>142,637</u>	<u>\$ 126,850</u>	<u>\$ 15,787</u>
Expenditures						
Instruction	111,653	1,408	6,960	120,021	\$ 113,722	\$ [6,299]
Instructional Support Staff	<u>-</u>	<u>22,119</u>	<u>3,047</u>	<u>25,166</u>	<u>-</u>	<u>[25,166]</u>
Total Expenditures	<u>111,653</u>	<u>23,527</u>	<u>10,007</u>	<u>145,187</u>	<u>\$ 113,722</u>	<u>\$ [31,465]</u>
Receipts Over [Under] Expenditures	-	400	[2,950]	[2,550]		
Unencumbered Cash, Beginning	<u>[122]</u>	<u>450</u>	<u>[10,936]</u>	<u>[10,608]</u>		
Unencumbered Cash, Ending	<u>\$ [122]</u>	<u>\$ 850</u>	<u>\$ [13,886]</u>	<u>\$ [13,158]</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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Receipts		
Charges for Services	\$ 88,802	\$ 97,083
Transfers In	<u> -</u>	<u>50,000</u>
Total Receipts	<u>88,802</u>	<u>147,083</u>
Expenditures		
Instruction	<u>111,335</u>	<u>105,148</u>
Total Expenditures	<u>111,335</u>	<u>105,148</u>
Receipts Over [Under] Expenditures	[22,533]	41,935
Unencumbered Cash, Beginning	<u>72,270</u>	<u>30,335</u>
Unencumbered Cash, Ending	<u>\$ 49,737</u>	<u>\$ 72,270</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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Receipts		
Transfers In	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Transfer Out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>1,100,000</u>	<u>1,100,000</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 817,851	\$ 1,252,347	\$ 1,449,806	\$ 197,459
Total Receipts	<u>817,851</u>	<u>1,252,347</u>	<u>\$ 1,449,806</u>	<u>\$ 197,459</u>
Expenditures				
Instruction	531,602	651,221	\$ 749,806	\$ 98,585
Student Support Services	24,536	62,617	80,000	17,383
Instructional Support	24,536	75,141	80,000	4,859
General Administration	65,428	87,664	100,000	12,336
School Administration	49,071	125,235	150,000	24,765
Central Services	-	75,141	80,000	4,859
Student Transportation Services	-	75,141	80,000	4,859
Other Support Services	98,142	62,617	80,000	17,383
Food Service	24,536	37,570	50,000	12,430
Total Expenditures	<u>817,851</u>	<u>1,252,347</u>	<u>\$ 1,449,806</u>	<u>\$ 197,459</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, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Gifts and Grants	\$ 107,806	\$ 109,976	\$ 75,000	\$ 34,976
State Aid	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>[35,000]</u>
Total Receipts	<u>107,806</u>	<u>109,976</u>	<u>\$ 110,000</u>	<u>\$ [24]</u>
Expenditures				
Instruction	<u>61,711</u>	<u>56,104</u>	<u>\$ 100,000</u>	<u>\$ 43,896</u>
Total Expenditures	<u>61,711</u>	<u>56,104</u>	<u>\$ 100,000</u>	<u>\$ 43,896</u>
Receipts Over [Under] Expenditures	46,095	53,872		
Unencumbered Cash, Beginning	<u>83,613</u>	<u>129,708</u>		
Unencumbered Cash, Ending	<u>\$ 129,708</u>	<u>\$ 183,580</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 168,187	\$ 151,127	\$ 200,000	\$ [48,873]
Total Receipts	<u>168,187</u>	<u>151,127</u>	<u>\$ 200,000</u>	<u>\$ [48,873]</u>
Expenditures				
Instruction	38,758	30,000	\$ 200,000	\$ 170,000
Instructional Support Staff	<u>116,766</u>	<u>120,869</u>	<u>-</u>	<u>[120,869]</u>
Total Expenditures	<u>155,524</u>	<u>150,869</u>	<u>\$ 200,000</u>	<u>\$ 49,131</u>
Receipts Over [Under] Expenditures	12,663	258		
Unencumbered Cash, Beginning	<u>8,079</u>	<u>20,742</u>		
Unencumbered Cash, Ending	<u>\$ 20,742</u>	<u>\$ 21,000</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 119,082	\$ 138,960	\$ 132,233	\$ 6,727
Delinquent Tax	-	-	1,933	[1,933]
Motor Vehicle	-	-	14,961	[14,961]
Recreational Vehicle Tax	20,197	3,372	232	3,140
Commercial Vehicle Tax	-	12,411	809	11,602
	<u>139,279</u>	<u>154,743</u>	<u>\$ 150,168</u>	<u>\$ 4,575</u>
Total Receipts				
Expenditures				
Community Service Operations	<u>130,446</u>	<u>159,000</u>	<u>\$ 159,000</u>	<u>\$ -</u>
Total Expenditures	<u>130,446</u>	<u>159,000</u>	<u>\$ 159,000</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	8,833	[4,257]		
Unencumbered Cash, Beginning	<u>-</u>	<u>8,833</u>		
Unencumbered Cash, Ending	<u>\$ 8,833</u>	<u>\$ 4,576</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 2,699,663	\$ 2,962,756	\$ 2,830,003	\$ 132,753
Delinquent Tax	41,431	38,678	22,723	15,955
Motor Vehicle Tax	346,084	239,982	318,483	[78,501]
Recreational Vehicle Tax	5,098	94,820	4,936	89,884
Commercial Vehicle Tax	-	-	17,208	[17,208]
State Aid	<u>1,123,388</u>	<u>1,122,064</u>	<u>1,162,830</u>	<u>[40,766]</u>
Total Receipts	<u>4,215,664</u>	<u>4,458,300</u>	<u>\$ 4,356,183</u>	<u>\$ 102,117</u>
Expenditures				
Principal	3,595,000	3,670,000	\$ 3,670,000	\$ -
Interest	<u>278,750</u>	<u>206,100</u>	<u>206,100</u>	<u>-</u>
Total Expenditures	<u>3,873,750</u>	<u>3,876,100</u>	<u>\$ 3,876,100</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	341,914	582,200		
Unencumbered Cash, Beginning	<u>5,090,076</u>	<u>5,431,990</u>		
Unencumbered Cash, Ending	<u>\$ 5,431,990</u>	<u>\$ 6,014,190</u>		

See independent auditor's report on the financial statements.

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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Receipts		
Donations	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	\$ 307	\$ 307

* This fund is not required to be budgeted.

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UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2020

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
BROADMOOR ELEMENTARY SCHOOL				
Candy	\$ 188	\$ -	\$ -	\$ 188
Juice	1,828	-	45	1,783
Field Trips	3,876	414	-	4,290
BES	1,764	216	221	1,759
Box Tops for Education	1,998	176	83	2,091
Faculty	59	-	-	59
Library	2,860	139	265	2,734
Choir	3,927	1,745	2,296	3,376
Band	15	48	-	63
Fundraising	10,583	9,378	5,245	14,716
Gift to Classroom	100	-	-	100
Yearbook	8,670	2,550	719	10,501
Art	586	2,120	2,153	553
Agenda Book	7,202	2,108	1,835	7,475
Level II	1,211	-	18	1,193
Title I	30	-	-	30
3rd Grade Class	33	-	-	33
5th Grade Class	1,104	-	205	899
BES Eraser	1,947	525	373	2,099
Grade Foundation	452	-	-	452
SADD	1,186	-	42	1,144
Social Workshop	207	1,050	580	677
T-Shirts	[12]	14	-	2
Tech Headphones	4,714	15	-	4,729
P.E.	578	4,517	4,119	976
Pictures	5,118	221	-	5,339
	<u>60,224</u>	<u>25,236</u>	<u>18,199</u>	<u>67,261</u>
Total Broadmoor Elementary School				
ROCKVILLE ELEMENTARY SCHOOL				
Candy	266	68	239	95
P.E.	106	5,517	983	4,640
Tech headphones	224	710	75	859
OWLS	37	-	-	37
Library	1,097	311	211	1,197
RES	29	-	-	29
Box Tops for Education	2,207	1,218	15	3,410
G.R.A.D.E. Foundation	1,433	-	226	1,207
Music	4,955	1,580	3,504	3,031
Lunch Donations	702	-	-	702
Fundraising	7,165	9,905	3,963	13,107
Field Trip	748	-	-	748
Walking Trail	84	-	-	84
Yearbook	4,483	7,002	7,899	3,586
Pictures	782	202	937	47
	<u>24,318</u>	<u>26,513</u>	<u>18,052</u>	<u>32,779</u>
Total Rockville Elementary School				
LOUISBURG MIDDLE SCHOOL				
Business Essentials	609	-	49	560
Choir	2,111	3,579	3,173	2,517
Concessions	12,143	17,630	14,851	14,922
Cheerleading	1,642	14,160	1,762	14,040
FBLA	-	3,477	2,746	731
FCA	176	73	7	242
Musical	1,803	-	735	1,068
7th Grade LIT	-	100	9	91
8th Grade LIT	554	-	236	318
6th Grade Science	81	111	10	182
SADD	576	95	294	377
SADD Grant	1,837	-	-	1,837
Spanish	141	1,281	615	807
Spanish Grant	126	-	-	126
Student Council	6,426	1,967	1,962	6,431
Yearbook	2,452	10,655	10,434	2,673
	<u>30,677</u>	<u>53,128</u>	<u>36,883</u>	<u>46,922</u>
Total Louisburg Middle School				

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, 2020

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL				
Art Club	\$ 5,220	\$ 4,611	\$ 4,898	\$ 4,933
ACT Prep Class	290	1,265	1,485	70
AP	2,259	3,840	3,257	2,842
A/V Product Fundamentals	-	792	562	230
Band	7,003	10,554	13,530	4,027
Band Trip	61,344	1,466	455	62,355
Baseball Club	5,360	1,155	4,315	2,200
Boys Basketball Club	53	4,041	4,041	53
Cabinet Making	935	60	-	995
Cheerleaders	884	17,646	12,535	5,995
Choir	[40]	4,145	3,429	676
Class of '18	3,392	-	-	3,392
Concessions	4,445	12,980	15,777	1,648
Cross Country	8	155	-	163
Culinary Arts	8,335	3,625	1,577	10,383
Dance Team	2,399	6,514	2,369	6,544
Drafting	643	310	680	273
Digital Medial Technology	-	840	-	840
Drama	12,545	14,171	17,468	9,248
E2020	225	3,690	3,690	225
FBLA	1,098	16,947	17,524	521
FCA	65	318	-	383
FCCLA	242	1,140	743	639
FFA	14,201	28,799	28,280	14,720
Field Trip Reimbursement	313	80	80	313
Football Club	501	7,670	774	7,397
Forensics	2,456	4,035	3,076	3,415
Golf	682	1,000	126	1,556
Holiday Mart	5,102	4,958	874	9,186
Interact Club	-	350	-	350
Introduction to Ind Technology	-	2,682	1,894	788
Journalism	616	-	-	616
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	3,960	77	213	3,824
Lady Cats Basketball Club	30	11,467	11,467	30
Letterman Club	897	-	-	897
Library Activities	1,175	141	781	535
LOMIKA	9,879	30,703	23,572	17,010
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	251	1,010	1,261	-
Parking Permits	-	270	-	270
Personal Consumer Finance	4,545	-	-	4,545
Photo Video Club	611	-	-	611
Prom	9,717	-	847	8,870
Post Prom	-	628	-	628
Renaissance - LEO	394	-	-	394
Scholar Bowl	883	251	290	844
Small Engines	1,827	785	67	2,545
Softball Club	770	6,635	6,218	1,187
Spanish Club	843	102	-	945
Student Council	38	7,182	6,640	580
Student Council 2	896	1,926	1,609	1,213
TSA	951	839	474	1,316
Track Club	195	-	-	195
Video Production	-	635	37	598
Welding	1,565	1,327	315	2,577
Wrestling Club	1,374	7,440	5,252	3,562
Wildcat Soccer	901	4,785	5,289	397
Wildcat Volleyball	424	2,175	2,174	425
Total High School	<u>183,139</u>	<u>238,217</u>	<u>209,945</u>	<u>211,411</u>
TOTAL ALL STUDENT ORGANIZATION FUNDS	<u>\$ 298,358</u>	<u>\$ 343,094</u>	<u>\$ 283,079</u>	<u>\$ 358,373</u>

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, 2020

<u>Fund</u>	Beginning Unencumbered Cash Balance	Prior Year Cancelled <u>Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered <u>Cash Balance</u>	Add Encumbrances and Accounts <u>Payable</u>	Ending Cash <u>Balance</u>
Broadmoor Elementary School							
School Projects							
Book Fee	\$ -	\$ -	\$ 23,706	\$ 20,862	\$ 2,844	\$ -	\$ 2,844
Student Lunch	-	-	63,735	63,735	-	-	-
Adult Lunch	-	-	1,944	1,944	-	-	-
Library Book Fees	470	-	124	12	582	-	582
Petty Cash	500	-	-	-	500	-	500
Interest	844	-	37	1	880	-	880
Pop Machine	98	-	-	-	98	-	98
Rockville Elementary School							
School Projects							
Student Lunch	42	-	57,396	57,438	-	-	-
Adult Lunch	-	-	4,057	4,057	-	-	-
Book Fee	-	-	18,505	17,886	619	-	619
Library Book Fees	190	-	238	336	92	-	92
Pre-K Fees	7,068	-	138,507	145,575	-	-	-
Petty Cash	500	-	-	-	500	-	500
Art Fee	3,589	-	1,870	2,141	3,318	-	3,318
Agenda Fee	1,396	-	1,770	1,607	1,559	-	1,559
Interest	845	-	292	67	1,070	-	1,070
Middle School							
Gate Receipts							
Athletics	2,081	-	17,213	16,340	2,954	-	2,954
Activity Sports Fee	-	-	14,465	14,465	-	-	-
School Projects							
Art Fee	715	-	1,620	1,278	1,057	-	1,057
Book Fee	-	-	24,769	24,769	-	-	-
Laptop Fee	-	-	7,471	7,471	-	-	-
Laptop Repair	-	-	885	885	-	-	-
Student Lunch	-	-	81,598	81,598	-	-	-
Adult Lunch	-	-	1,776	1,776	-	-	-
RevTrak Fees	-	-	128	128	-	-	-
Petty Cash	500	-	-	-	500	-	500
Planner	2,407	-	2,917	3,195	2,129	-	2,129
Interest	117	-	37	-	154	-	154
Pop Machine	139	-	3,015	2,810	344	-	344
Candy	52	-	-	52	-	-	-
Field Trips	526	-	1,684	619	1,591	-	1,591
LMS School Store	207	-	-	-	207	-	207
FACS	6,984	-	2,669	1,628	8,025	-	8,025
Lion's Quest	174	-	-	17	157	-	157
Sales Tax	154	-	-	154	-	-	-
Tech Fee	20	-	2,785	1,705	1,100	-	1,100
Band	5,806	-	2,730	3,647	4,889	-	4,889
High School							
Gate Receipts							
Athletics	5,640	-	56,549	51,703	10,486	-	10,486
A.D. Activities	4,363	-	19,576	23,044	895	-	895
School Projects							
Enrollment Deposits	936	-	4,522	1,651	3,807	-	3,807
RevTrak Fees	282	-	5,271	4,983	570	-	570
Textbook Fees	-	-	36,024	36,024	-	-	-
Laptop Fees	40	-	21,625	21,665	-	-	-
Laptop Repair	80	-	5,733	5,773	40	-	40
Industrial Art	366	-	135	130	371	-	371
VoAg	4,066	-	4,140	5,177	3,029	-	3,029
Student Lunch	-	-	160,474	160,474	-	-	-
Adult Lunch	-	-	4,354	4,354	-	-	-
Sales Tax	1,167	-	6	1,173	-	-	-
Testing	22	-	715	731	6	-	6
Petty Cash	500	-	-	-	500	-	500
Activity Fee	-	-	24,919	24,919	-	-	-
District Office	1,000	-	500	500	1,000	-	1,000
Total District Activity Funds	\$ 53,886	\$ -	\$ 822,486	\$ 820,499	\$ 55,873	\$ -	\$ 55,873

See independent auditor's report on the financial statements.