

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2017

George, Bowerman, & Noel, P.A.
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Rose Hill Unified School District No. 394
Rose Hill, Kansas

Report on Financial Statement

We have audited the accompanying fund summary statement of regulatory basis cash receipts, expenditures and unencumbered cash balances of Rose Hill Unified School District No. 394 (a municipal financial reporting entity), as of and for the year ended June 30, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 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 Rose Hill Unified School District No. 394 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 Rose Hill Unified School District No. 394 as of June 30, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Rose Hill Unified School District No. 394 as of June 30, 2017, and the aggregate cash receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of cash receipts, expenditures and unencumbered cash – district activity funds, and the schedule of cash receipts, and disbursements – agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of

management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2017 basic financial statement upon which we rendered an unmodified opinion dated February 8, 2018. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financialofficer/municipal-services>. Such 2016 comparative information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

A handwritten signature in black ink that reads "George Bowerman & Noel, P.A." The signature is written in a cursive, flowing style.

Wichita, Kansas
February 8, 2018

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2017

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds:							
General Fund	\$ —	\$ —	\$ 10,044,733	\$ 10,044,733	\$ —	\$ 768,884	\$ 768,884
Supplemental General	81,588	—	3,392,212	3,398,568	75,232	188,339	263,571
Special Purpose Funds:							
Four Year Old At-Risk	25,000	—	78,759	78,759	25,000	11,675	36,675
At-Risk	200,000	—	497,969	497,969	200,000	26,773	226,773
Bilingual Education	25,000	—	74,883	74,883	25,000	—	25,000
Virtual Education	25,000	—	125,506	125,506	25,000	—	25,000
Capital Outlay	1,000,503	—	970,287	566,174	1,404,616	69,629	1,474,245
Driver Training	52,594	—	28,503	32,517	48,580	—	48,580
Extraordinary School	2,383	—	1,980	721	3,642	—	3,642
Food Service	166,912	—	535,859	528,052	174,719	5,842	180,561
Professional Development	10,000	—	4,786	4,786	10,000	—	10,000
Parent Education	25,000	—	51,201	51,201	25,000	4,958	29,958
Special Education	480,000	—	1,721,115	1,721,115	480,000	1,858	481,858
Vocational Education	200,000	—	370,464	370,161	200,303	56,514	256,817
KPERS Special Retirement							
Contribution	—	—	678,415	678,415	—	—	—
Recreation Commission	10,682	—	298,247	290,000	18,929	—	18,929
Recreation Commission							
Employee Benefit and							
Special Liability	1,866	—	56,079	54,927	3,018	—	3,018
Federal Funds	—	—	176,134	176,134	—	710	710
Textbook Rental and Student							
Materials	347,940	—	218,980	202,534	364,386	53,832	418,218
Contingency Reserve	958,262	—	1,719	—	959,981	—	959,981
Gifts and Grants	67,365	—	52,118	45,391	74,092	6,263	80,355
Teacher of the Year	1,280	—	2	200	1,082	—	1,082
Memorials	3,471	—	—	—	3,471	—	3,471
Showalter Scholarship	2,500	—	—	2,500	—	—	—
Waitt Scholarship	10,500	—	—	1,500	9,000	—	9,000
Madrigal Scholarship	1,000	—	1,000	1,000	1,000	—	1,000
Gate Receipts	47,439	—	138,034	148,622	36,851	2,332	39,183
Special Projects	14,245	—	42,655	42,960	13,940	—	13,940
Bond and Interest	<u>2,111,859</u>	<u>—</u>	<u>12,476,296</u>	<u>12,242,366</u>	<u>2,345,789</u>	<u>—</u>	<u>2,345,789</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2017

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Total Municipal Reporting Entity (excluding agency funds)	\$ 5,872,389	\$ —	\$ 32,037,936	\$ 31,381,694	\$ 6,528,631	\$ 1,197,609	\$ 7,726,240
Related Municipal Entities:							
Rose Hill Recreation Commission	368,320	—	455,728	387,978	436,070	8,099	444,169
Other Entity:							
Rose Hill Education Foundation	11,323	—	3,742	40	15,025	—	15,025
Total Reporting Entity (excluding agency funds)	\$ 6,252,032	\$ —	\$ 32,497,406	\$ 31,769,712	\$ 6,979,726	\$ 1,205,708	\$ 8,185,434

Composition of cash:

Rose Hill Bank, Rose Hill, Kansas:

General checking now account	\$ 852,705
Checking account – credit card clearing	14,885
Money market savings account	6,790,331
Section 125 Benefits	8,540
District activity account	81,045
District office petty cash account	1,500
High school petty cash account	1,500
Middle school petty cash account	1,500
Intermediate school petty cash account	1,000
Elementary school petty cash account	1,000
High school cafeteria change fund	138
Library change fund	120

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2017

Composition of cash (continued):

Total Rose Hill Bank	7,754,264
Municipal Investment Pool	<u>1</u>
Total Municipal Financial Reporting Entity	7,754,265
Less Agency Funds	<u>(28,025)</u>
Total Municipal Financial Reporting Entity (excluding agency funds)	<u>7,726,240</u>
Related Municipal Entity:	
Rose Hill Bank, Rose Hill, Kansas:	
Rose Hill Recreation Commission – interest bearing checking account	341,226
Rose Hill Recreation Commission – money market savings account	102,743
Rose Hill Recreation Commission – petty cash account	<u>200</u>
Total Related Municipal Entity	<u>444,169</u>
Other Entity:	
Rose Hill Education Foundation – checking account	<u>15,025</u>
Total Reporting Entity (excluding agency funds)	<u>\$ 8,185,434</u>

The accompanying notes are an integral
part of the financial statement.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

Rose Hill Unified School District No. 394 (District) is a municipal corporation established in 1909 and is governed by an elected seven-member board. The District provides a full range of educational services including educational programs for grades K-12, community education programs, Special Education, Title I and Title II-A reading and math programs, professional development activities for educators, testing programs, extra-curricular activities, transportation, food services, maintenance and custodial services and general administrative services.

This financial statement presents Rose Hill Unified School District No. 394 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

The Rose Hill Recreation Commission was established pursuant to Kansas Statutes to operate a system of public recreation in Rose Hill, Kansas. The District appoints two of the five members of the Recreation Commission Board. The Rose Hill Recreation Commission taxes are levied under the taxing authority of the District. These taxes are accounted for in the Recreation Commission General Fund and Recreation Commission Employee Benefit and Special Liability Fund of the District. The Rose Hill Recreation Commission may not acquire real property or issue debt without the approval of the District. In addition, any lease entered into by the Rose Hill Recreation Commission may be subject to approval by the District. The Rose Hill Recreation Commission's fiscal year end is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Recreation Commission, 400 S. Rose Hill Road, Rose Hill, Kansas 67133.

The District has also elected to disclose financial information regarding the Rose Hill Education Foundation that does not qualify as a required municipal entity, but is disclosed qualitatively for the reader of the regulatory basis financial statement. The Rose Hill Education Foundation was established January 7, 2003 as a not-for-profit corporation to function exclusively for providing financial support for preserving, maintaining and improving public school education in the Rose Hill School District. The fiscal year of the Rose Hill Education Foundation is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Education Foundation, 104 North Rose Hill Road, Rose Hill, Kansas 67133.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Regulatory basis fund types

The accounts of the District are organized and operated on the basis of funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and District resolutions, several different types of funds are used to record the District's financial transactions. For the regulatory basis financial reporting, they have been grouped and are presented in this report as follows:

General fund - used to account for all financial resources except those required to be accounted for in another fund.

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Agency funds - used to account for assets held by the municipal reporting entity in a purely custodial capacity.

Regulatory basis of accounting and department 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 changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary information

The District is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute) and the debt service fund. Specific special revenue funds exempted from legally adopted budgetary requirements include the Textbook Rental and Student Materials, Contingency Reserve, Gifts and Grants, Gate Receipts, Special Projects funds, Teacher of the Year, Memorials funds, Showalter Scholarship, Waitt Scholarship, Madrigal Scholarship, Gate Receipts and Special Projects Funds. 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
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 revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During the year ended June 30, 2017, the following individual fund budgets were amended, or adjusted to the legal maximum budget:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
Bond and Interest	\$ 2,415,256	\$ 12,270,256

Kansas 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. The General Fund and Supplemental General Fund budgets represent the legal maximum budgets for each fund as determined by the Kansas Department of Education.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 the 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. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

Controls over spending in funds, which are not subject to legal budgets, are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

Cash and investments

The District maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's portion of the pool is displayed on the financial statement.

Cash balances in all funds are considered in determining the amount to be invested except for the Teacher of the Year Fund that utilizes specific investment accounts. All other investment earnings are credited to the General Fund.

Investments are reported at fair value and cash deposits are reported at their carrying amount, which reasonably estimates fair value.

Inventories and prepaid items

Inventories and prepaid items that benefit future periods are recorded as expenditures in the year of purchase.

Compensated absences

The sick/personal leave policy of the District provides for certified personnel to earn thirteen days of leave per year with a maximum accumulation of fifty-five days. Leave days in excess of twenty days, which are designated by the employee, shall be purchased each year by the District at the rate of \$75 per day. After five years of employment with the District, upon termination any employee may be reimbursed up to forty days of accumulated leave time. In addition, all certified employees may donate up to three leave days per year to a sick leave pool. Any certified employee, after utilizing all their existing leave days, may make application for up to thirty days from the sick leave pool, provided there are sufficient days in the sick leave pool. The sick leave pool expires at the end of each fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All full-time classified employees of the District earn thirteen days of sick leave per year with a maximum accumulation of twenty days. Any sick leave days in excess of the maximum shall be purchased by the District at 100% of the normal pay rate for each employee. Classified personnel also earn two days of personal leave time each year. Personal leave may be accumulated to five days however; a maximum of two days may be carried to the following year. Classified employees may also participate in the sick leave pool discussed above for certified employees. All classified personnel with less than six years of service earn .833 days per month (ten days of vacation pay per year) and employees with more than five years of service earn and additional .0833 days per month for each year they are employed beyond five years to a maximum of twenty days of vacation pay per year. The maximum accumulation per year is twenty days.

Pension plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System, which is a cost-sharing multi-employer state wide defined benefit pension plan. The State of Kansas is required to contribute the pension costs which are determined annually by the system's actuary. The contributions received from the State of Kansas and payments made to KPERS are accounted for in the KPERS Special Retirement Contribution Fund.

Early retirement

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period of five years, beginning with the first fiscal year after retirement. Early retirement is defined under the program as retirement in the year of intended retirement, where the total years of certified employment plus the age of the employee is equal to or greater than the KPERS designated value for full retirement benefits. In addition, the employee must have at least ten years of employment with the District to qualify for early retirement. A qualified retiree shall be entitled to receive for a maximum of five years \$520 per month (\$1,040 per month for retirees subsequent to June 30, 2005), or until deceased. Further, retirees shall cease to be eligible for early retirement benefits if they accept a certified staff position with the District. Sporadic daily substitute teaching is not considered regular employment. Should the funding liability for this program become financially unreasonable, the District may terminate the program, however, all retirees currently on the program shall continue on the program until the end of their program benefits.

Risk management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain commercial insurance for all risks of loss at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the state to form the Kansas Educational Risk Management Pool, LLC (KERMP LLC), a public entity risk pool currently operating as a common risk management and insurance program for twenty-one participating members.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The District pays an annual premium to KERMP LLC for its commercial insurance coverage. The agreement to participate provides that KERMP LLC will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 for each insured event, depending on type of insured event. Additional premiums may be due if total claims for the pool are difference than what has been anticipated by KERMP LLC management.

Reimbursed expenditures

Expenditures in the amount of \$389,950 are classified as reimbursed expenditures in the General Fund. The purpose of these expenditures is to maintain programs which are reimbursed and are exempt from the budget law under K.S.A. 72-6430.

Reimbursed expenditures are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenditures 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 expenditure was directly tied to the amount of the original cash disbursement.

2. DEPOSITS AND INVESTMENTS

At June 30, 2017, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Carrying Value</u>	<u>Investment Maturities (in years) Less than 1</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 1	\$ 1	\$ 1	S&P AA Af/S1+

K.S.A. 9-1401 establishes the depositories that 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 Federal Depository Insurance (FDIC) coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; non-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. All investments must be insured, registered or held by the District or its agent in the District's name. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

2. DEPOSITS AND INVESTMENTS (continued)

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. The District's allocation of investments as of June 30, 2017 is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2017. At June 30, 2017, the District's carrying amount of deposits was \$7,754,006 and the bank balances were \$7,025,500. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$275,394 was covered by federal depository insurance and \$6,750,106 was collateralized with securities held by the pledging financial institutions' agents in the District's name. The market value of the securities pledged by the District's bank was \$8,501,352 at June 30, 2017.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2017, the District had \$1 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled moneys may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Related municipal entity cash and deposits

The Rose Hill Recreation Commission (a related municipal entity) cash and deposits at June 30, 2017 consisted of interest bearing checking, money market savings and petty cash

2. DEPOSITS AND INVESTMENTS (continued)

accounts. At year-end, the carrying amount of the Commission's deposits was \$443,969 and the bank balances were \$451,254. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$250,000 was covered by federal depository insurance and \$201,254 was collateralized with securities held by the pledging financial institutions' agents in the Commission's name. The market value of the securities pledged by the Commission's bank was \$217,721 at June 30, 2017.

Other entity cash and deposits

The Rose Hill Education Foundation (other entity) cash and deposits at June 30, 2017 consisted of a non-interest bearing checking account. At year-end, the carrying amount and the bank balance of the Foundation's deposits was \$15,025. The Foundation's deposits were 100% covered by federal depository insurance at June 30, 2017.

3. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2017, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation Refunding Bonds, Series 2007	3.70-4	4-1-07	\$10,000,000	9-1-25	\$ 9,605,000	\$ -	\$ 9,555,000	\$ 50,000	\$ 380,215
General Obligation Refunding Bonds, Series 2011	2-3	7-1-11	9,765,000	9-1-22	8,320,000	-	125,000	8,195,000	230,350
General Obligation Refunding Bonds, Series 2012	2-2.3	5-1-12	6,575,000	9-1-25	4,810,000	-	1,540,000	3,270,000	89,590
General Obligation Refunding Bonds, Series 2017	2.1	6-5-17	9,855,000	9-1-25	-	9,855,000	-	9,855,000	-
Energy Improvement Lease Purchase	4.75	7-10-09	2,084,709	6-1-24	1,275,091	-	136,899	1,138,192	60,567
Copy Machines Lease Purchase	4.75	9-22-15	120,856	9-15-20	104,767	-	22,506	82,261	5,186
Copy Machines Lease Purchase		12-21-15	80,464	1-15-21	74,638	-	14,588	60,050	4,074
Apple Computers Lease Purchase		4-24-17	648,600	7-5-20	-	648,600	163,461	485,139	1,138
Total contractual indebtedness					24,189,496	10,503,600	11,557,454	23,135,642	771,120
Early Retirement					707,720	124,800	219,960	612,560	-
Compensated absences					723,317	430,999	414,652	739,664	-
Total long-term debt					<u>\$25,620,533</u>	<u>\$11,059,399</u>	<u>\$12,192,066</u>	<u>\$24,487,866</u>	<u>\$ 771,120</u>

3. LONG-TERM DEBT (continued)

General obligation bonds

On April 1, 2007 the Board of Education issued in the principal amount \$10,000,000 of General Obligation Refunding Bonds, Series 2007, to advance refund \$9,185,000 of General Obligation School Building Bonds, Series 2004, maturing in the years 2021, 2022, 2023 and 2025. The Series 2007 Refunding Bonds maturing in the years 2018 and thereafter, may be called for redemption and payment prior to their stated maturity on September 1, 2017, and thereafter as a whole or in part at any time, at their par value, plus accrued interest thereon to the redemption date.

The District issued in the principal amount \$9,765,000 of General Obligation Refunding Bonds, Series 2011, dated July 1, 2011 to advance refund \$7,770,000 of Series 2004 Bonds and \$1,120,000 of Series 2002 Bonds on September 1, 2014. The Series 2011 Refunding Bonds maturing in the years 2019 and thereafter may be called for redemption and payment prior to their stated maturity on September 1, 2018 as a whole or in part as determined by the issuers at any time, at their par value plus accrued interest to the redemption date.

On May 1, 2012 the Board of Education issued in the principal amount \$6,575,000 of General Obligation Refunding Bonds, Series 2012, to advance refund \$6,105,000 of Series 2004 Bonds on September 1, 2014. At the option of the District, the Series 2012 Refunding Bonds maturing on September 1, 2024 will be subject to redemption and payment prior to their stated maturity on September 1, 2018 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

On June 5, 2017 the Board of Education issued in the principal amount \$9,855,000 of General Obligation Refunding Bonds, Series 2017, to advance refund \$9,505,000 of Series 2007 Bonds on September 1, 2017. At the option of the District, the Series 2017 Refunding Bonds maturing on September 1, 2026 will be subject to redemption and payment prior to their stated maturity on September 1, 2024 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

Remaining debt service requirements for general obligation bonds will be paid from the Bond and Interest Fund with future property tax revenues and state financial assistance.

The annual debt service requirements for the outstanding general obligation bonds at June 30, 2017 is as follows:

Year	Series 2007			Series 2011			Series 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	\$ 50,000	\$ 950	\$ 50,950	\$1,450,000	\$ 210,975	\$ 1,660,975	\$ 340,000	\$ 70,790	\$ 410,790
2019	-	-	-	1,900,000	169,100	2,069,100	-	67,390	67,390
2020	-	-	-	2,020,000	115,050	2,135,050	-	67,390	67,390
2021	-	-	-	2,160,000	52,350	2,212,350	-	67,390	67,390
2022	-	-	-	665,000	9,975	674,975	-	67,390	67,390
2023	-	-	-	-	-	-	-	67,390	67,390
2024	-	-	-	-	-	-	-	67,390	67,390
2025	-	-	-	-	-	-	2,930,000	33,695	2,963,695
	<u>\$ 50,000</u>	<u>\$ 950</u>	<u>\$ 50,950</u>	<u>\$8,195,000</u>	<u>\$ 557,450</u>	<u>\$ 8,752,450</u>	<u>\$ 3,270,000</u>	<u>\$ 508,825</u>	<u>\$ 3,778,825</u>

3. LONG-TERM DEBT (continued)

Year	Series 2017			Year	Totals		
	Principal	Interest	Total		Principal	Interest	Total
2018	\$ 130,000	\$ 151,552	\$ 281,552	2018	\$ 1,970,000	\$ 434,267	\$ 2,404,267
2019	135,000	202,808	337,808	2019	2,035,000	439,298	2,474,298
2020	135,000	199,973	334,973	2020	2,155,000	382,413	2,537,413
2021	120,000	197,295	317,295	2021	2,280,000	317,035	2,597,035
2022	1,765,000	177,502	1,942,502	2022	2,430,000	254,867	2,684,867
2023	2,580,000	131,880	2,711,880	2023	2,580,000	199,270	2,779,270
2024	2,735,000	76,072	2,811,072	2024	2,735,000	143,462	2,878,462
2025	—	47,355	47,355	2025	2,930,000	81,050	3,011,050
2026	2,255,000	23,677	2,278,677	2026	2,255,000	23,677	2,278,677
	<u>\$ 9,855,000</u>	<u>\$ 1,208,114</u>	<u>\$ 11,063,114</u>		<u>\$21,370,000</u>	<u>\$ 2,275,339</u>	<u>\$ 23,645,339</u>

Capital lease obligations

During the year ended June 30, 2010, the Board of Education entered into a lease-purchase agreement with a vendor for the financing of energy improvements. The agreement provides for annual payments of \$197,466, including interest, through June 2024.

During the year ended June 30, 2016, the Board of Education entered into two lease-purchase agreements with a vendor for the purchase of copying machines. The agreements provide for monthly payments, including interest, of \$3,248 through September 2020 and monthly payments, including interest, of \$2,121 through January 2021.

During the year ended June 30, 2017, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of computers. The agreement provides for annual payments, including interest, of \$164,600 through July 2020.

The annual requirements to amortize the capital lease obligations outstanding at June 30, 2017, including interest, is as follows:

Year ending June 30,	Energy Improve- ments	Copy Machines	Apple Computers	Total
2018	\$ 197,466	\$ 65,028	\$ 164,600	\$ 427,094
2019	197,466	65,028	164,600	427,094
2020	197,466	65,028	164,600	427,094
2021	197,466	24,941	—	222,407
2022	197,466	—	—	197,466
2023	197,466	—	—	197,466
2024	176,923	—	—	176,923
Total minimum lease payments	1,361,719	220,025	493,800	2,075,544
Less amounts representing interest	(223,527)	(14,566)	(8,661)	(246,754)
Less amounts representing Maintenance	—	(63,148)	—	(63,148)
Present value of net minimum lease payments	<u>\$1,138,192</u>	<u>\$ 142,311</u>	<u>\$ 485,139</u>	<u>\$1,765,642</u>

3. LONG-TERM DEBT (continued)

Early retirement plan

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from the early retirement date until age 65. The District's scheduled payments for those former employees electing early retirement as of June 30, 2017 is as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2018	\$ 213,200
2019	162,240
2020	124,800
2021	87,360
2022	<u>24,960</u>
	<u>\$ 612,560</u>

Arbitrage liability

In 1986, Federal law changed making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all of that profit must be rebated to the U.S. Treasury. Payments are due every five years and on final redemption date or maturity of the bond issue.

The District has issued bonds since the implementation of the Federal law and such bonds are subject to arbitrage regulations. At June 30, 2017, the District does not have an outstanding liability for arbitrage earnings.

Continuing disclosure requirements

The Securities and Exchange Commission of the United States has adopted Rule 15c2-12 (the Rule) in order to regulate and improve the market for securities (generally Bonds) issued by state and local governmental bodies (Governmental Issuers). The Rule directly regulates only bond underwriters (the parties that purchase bonds with a view of reselling them), but indirectly requires persons committed to support payment of Bonds (Obligated Persons) to make continuing disclosure. The Rule requires that an underwriter, prior to purchasing or selling Bonds in connection with a covered Bond offering, determine that the Governmental Issuer, has undertaken in writing to provide every nationally recognized municipal securities information repository and to the appropriate State information depository, if any, the following:

3. LONG-TERM DEBT (continued)

- By a specified date, annual financial and operating information for the Governmental Issuer for whom financial information or operating data is presented in the official statement (an Annual Information Filing);
- When and if available, audited financial statements for Obligated Persons (Audits);
- In a timely manner, notice of the occurrence of one of eleven material events (a Material Event Filing); and
- In a timely manner, notice of a failure of any person required to provide the Annual Information Filing referred to above, on or before the date specified in the continuing disclosure agreement (Notice of Failure).

The specific continuing disclosure obligations required is set forth in the District's "continuing disclosure instructions" included with its Bond issuance documents. Those documents require the District to provide the Annual Information Filing within 180 days after the end of the District's fiscal year. The District is in compliance with the continuing disclosure requirements at February 8, 2018.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$779,294 subsequent to June 30, 2017 and as required by K.S.A. 72-6417 and 72-6434 and the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2017.

5. INTERFUND TRANSFERS

A summary of interfund transfers by fund for the year ended June 30, 2017 is as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Special Education	K.S.A. 72-6428	\$ 1,070,737
General	Vocational Education	K.S.A. 72-6428	303
General	Contingency Reserve	K.S.A. 72-6428	1,719
General	Four Year Old At-Risk	K.S.A. 72-6428	1,708
General	KPERS Special Retirement	K.S.A. 72-6428	678,415
General	Capital Outlay	K.S.A. 72-6428	39,243
General	Textbooks and Student Materials	K.S.A. 72-6428	76,636

5. INTERFUND TRANSFERS (continued)

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Supplemental General	Virtual Education	K.S.A. 72-6433	\$ 125,506
Supplemental General	Professional Development	K.S.A. 72-6433	4,786
Supplemental General	Vocational Education	K.S.A. 72-6433	358,452
Supplemental General	Bilingual Education	K.S.A. 72-6433	74,883
Supplemental General	Parent Education	K.S.A. 72-6433	23,901
Supplemental General	Special Education	K.S.A. 72-6433	640,451
Supplemental General	At-Risk	K.S.A. 72-6433	497,969
Supplemental General	Four Year Old At-Risk	K.S.A. 72-6433	<u>77,051</u>
			<u>\$ 3,671,760</u>

6. 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. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. 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 at www.kpers.org or by writing to KPERS, 611 S. Kansas Avenue, Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establishes 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 the annual increases in the employer contribution rates. The actuarially

6. PENSION PLAN (continued)

determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium the period from July 1, 2017 through September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 16.03% for the fiscal year ended June 30, 2017. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per Senate Bill 249 were nullified per House Bill 2052 during the 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 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS was 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 dollars 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 \$678,415 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2017, the District's proportionate share of the collective net pension liability reported by KPERS was \$16,028,076. 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 the financial statement.

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

7. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because

7. OTHER POST EMPLOYMENT BENEFITS (continued)

each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in the accompanying financial statement and management believes any impact on the financial statement is not significant.

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

8. TERMINATION BENEFITS

The District provides an early retirement program for certain eligible employees as discussed at Notes 1 and 3. Those eligible under this program may receive benefits from the early retirement election date up to age 65, for retirees prior to July 1, 2006, and for up to five years for retirees subsequent to July 1, 2006. Payments to retired employees under this plan were \$219,960 for the year ended June 30, 2017.

9. ADVANCE REFUNDING

On June 5, 2017 the District entered into an advance refunding transaction whereby it issued \$9,855,000 of General Obligation Refunding Bonds, Series 2017, at an interest rate of 2.10%, to advance refund \$9,505,000 of outstanding General Obligation Refunding Bonds, Series 2007, with interest rates from 3.85% to 4.00% (refunded bonds). The net proceeds (after payment of underwriting fees, insurance and other issuance costs) from the General Obligation Refunding Bonds, Series 2017, in the amount of \$9,693,683 were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2007 bonds to September 1, 2017, the redemption date, and to call for redemption the refunded Series 2007 bonds maturing on September 1, 2020 through September 1, 2025. As a result, the Series 2007 bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the Series 2007 General Obligation Refunding Bonds to reduce its total debt service payments over the next 9 years by \$818,046 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$748,418.

10. COMMITMENTS AND CONTINGENCIES

At June 30, 2017, the District had outstanding commitments for classroom textbook and electronic media purchases of \$58,382, musical instruments of \$50,567, parking lot repairs of \$39,994, vehicle maintenance of \$22,689, and paper supplies of \$13,816.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated by management through February 8, 2018, which is the date the financial statements were available to be issued.

REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended June 30, 2017

	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Maximum</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Favorable (Unfavorable)</u>
General Fund	\$ 10,336,435	\$ (666,843)	\$ 389,950	\$ 10,059,542	\$ 10,044,733	\$ 14,809
Special Purpose Funds:						
Supplemental General	3,398,568	-	-	3,398,568	3,398,568	-
Four Year Old At-Risk	80,000	-	-	80,000	78,759	1,241
At-Risk	600,000	-	-	600,000	497,969	102,031
Bilingual Education	85,000	-	-	85,000	74,883	10,117
Virtual Education	135,000	-	-	135,000	125,506	9,494
Capital Outlay	1,930,271	-	-	1,930,271	566,174	1,364,097
Driver Training	45,000	-	-	45,000	32,517	12,483
Extraordinary School	3,000	-	-	3,000	721	2,279
Food Service	886,409	-	-	886,409	528,052	358,357
Professional Development	10,000	-	-	10,000	4,786	5,214
Parent Education	58,557	-	-	58,557	51,201	7,356
Special Education	2,060,000	-	-	2,060,000	1,721,115	338,885
Vocational Education	475,000	-	-	475,000	370,161	104,839
KPERs Special Retirement Contribution	975,625	-	-	975,625	678,415	297,210
Recreation Commission General	290,000	-	-	290,000	290,000	-
Recreation Commission Employee Benefit and Special Liability	54,927	-	-	54,927	54,927	-
Federal Funds	176,134	-	-	176,134	176,134	-
Bond and Interest	12,270,256	-	-	12,270,256	12,242,366	27,890

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET- REGULATORY BASIS

	Year ended June 30,			
	2017			Variance
	2016	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts:				
Taxes and shared receipts:				
Mineral tax	\$ 35	\$ 14	\$ 500	\$ (486)
General state aid	7,786,111	7,718,766	7,799,510	(80,744)
Supplemental General state aid	2,025,917	-	-	-
Special Education state aid	1,323,684	1,257,588	1,500,800	(243,212)
KPERS state aid	690,041	678,415	975,625	(297,210)
Capital Outlay state aid	194,297	-	-	-
Other receipts	-	-	60,000	(60,000)
Reimbursed expenditures	390,689	389,950	-	389,950
Total cash receipts	12,410,774	10,044,733	\$ 10,336,435	\$ (291,702)
Expenditures and transfers:				
Instruction	5,209,452	5,198,801	\$ 5,221,040	\$ 22,239
Student support services	622,767	623,999	624,970	971
Instructional support services	367,338	408,865	359,200	(49,665)
General administration	201,074	226,295	202,120	(24,175)
School administration	799,480	842,891	802,320	(40,571)
Operations and maintenance	633,362	628,740	644,360	15,620
Student transportation services	7,837	3,536	6,000	2,464
Other supplemental services	232,444	242,845	-	(242,845)
Transfers out	4,337,020	1,868,761	2,476,425	607,664
Adjustment to comply with legal maximum budget	-	-	(666,843)	(666,843)
Total General Fund legal expenditures	12,410,774	10,044,733	9,669,592	(375,141)
Adjustment for qualifying budget credits	-	-	389,950	389,950
Total expenditures and transfers	12,410,774	10,044,733	\$ 10,059,542	\$ 14,809
Cash receipts and transfers over (under) expenditures	-	-		
Unencumbered cash balance, beginning of year	-	-		
Unencumbered cash balance, end of year	\$ -	\$ -		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUPPLEMENTAL GENERAL FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS**

	<u>Year ended June 30,</u>			
	<u>2017</u>			
	<u>2016</u>			Variance
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,047,125	\$ 967,510	\$ 916,869	\$ 50,641
Delinquent tax	31,282	33,566	16,420	17,146
Motor vehicle and 16/20 truck tax	186,131	142,455	137,015	5,440
In lieu of tax	198	171	-	171
Recreational vehicle tax	3,738	3,038	2,416	622
Commercial vehicle tax	1,497	2,077	865	1,212
Transfers in	<u>2,025,917</u>	<u>2,243,395</u>	<u>2,243,395</u>	<u>-</u>
Total cash receipts	<u>3,295,888</u>	<u>3,392,212</u>	<u>\$ 3,316,980</u>	<u>\$ 75,232</u>
Expenditures:				
Instruction	\$ 165,921	\$ 204,044	\$ 136,000	\$ (68,044)
Student support services	59,144	32,267	40,000	7,733
Instructional support staff	20,806	18,764	18,000	(764)
General administration	34,769	13,763	30,188	16,425
School administration	36,017	40,660	31,500	(9,160)
Operations and maintenance	721,528	861,319	736,000	(125,319)
Student transportation	321,746	379,894	266,000	(113,894)
Other supplemental services	42,482	38,327	275,880	237,553
Community services	11,294	6,531	-	(6,531)
Transfers out	<u>1,800,593</u>	<u>1,802,999</u>	<u>1,865,000</u>	<u>62,001</u>
Total expenditures	<u>3,214,300</u>	<u>3,398,568</u>	<u>\$ 3,398,568</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	81,588	(6,356)		
Unencumbered cash, beginning of year	<u>-</u>	<u>81,588</u>		
Unencumbered cash, end of year	<u>\$ 81,588</u>	<u>\$ 75,232</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOUR YEAR OLD AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Transfers in	\$ 77,070	\$ 78,759	\$ <u>80,000</u>	\$ <u>(1,241)</u>
Expenditures:				
Instruction	<u>77,070</u>	<u>78,759</u>	\$ <u>80,000</u>	\$ <u>1,241</u>
Cash receipts and transfers over (under) expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>25,000</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts and transfers:				
Transfers in	\$ 526,632	\$ 497,969	<u>\$ 600,000</u>	<u>\$ (102,031)</u>
Expenditures:				
Instruction	<u>533,500</u>	<u>497,969</u>	<u>\$ 600,000</u>	<u>\$ 102,031</u>
Cash receipts and transfers over (under) expenditures	(6,868)	—		
Unencumbered cash balance, beginning of year	<u>206,868</u>	<u>200,000</u>		
Unencumbered cash balance, end of year	<u>\$ 200,000</u>	<u>\$ 200,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BILINGUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2017			Variance
	2016	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts and transfers:				
Transfers in	\$ 73,054	\$ 74,883	\$ 85,000	\$ (10,117)
Expenditures:				
Instruction	73,054	74,763	\$ 85,000	\$ 10,237
Instructional support services	—	120	—	(120)
Total expenditures	73,054	74,883	\$ 85,000	\$ 10,117
Cash receipts and transfers over expenditures	—	—		
Unencumbered cash balance, beginning of year	25,000	25,000		
Unencumbered cash balance, end of year	\$ 25,000	\$ 25,000		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VIRTUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2017			
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 115,877	\$ 125,506	<u>\$ 135,000</u>	<u>\$ (9,494)</u>
Expenditures:				
Instruction	<u>115,878</u>	<u>125,506</u>	<u>\$ 135,000</u>	<u>\$ 9,494</u>
Cash receipts and transfers over (under) expenditures	(1)	–		
Unencumbered cash balance, beginning of year	<u>25,001</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CAPITAL OUTLAY FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS**

	Year ended June 30,			
	2017			Variance
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 497,376	\$ 519,846	\$ 506,644	\$ 13,202
Motor vehicle and 16/20M truck tax	38,897	84,207	80,290	3,917
Recreational vehicle tax	709	1,828	1,416	412
Commercial vehicle tax	801	1,007	507	500
In lieu of tax	93	92	–	92
Delinquent tax	8,469	13,928	7,748	6,180
State aid	–	310,136	312,109	(1,973)
Miscellaneous	–	–	21,054	(21,054)
Transfers in	<u>244,408</u>	<u>39,243</u>	<u>–</u>	<u>39,243</u>
Total cash receipts and transfers	<u>790,753</u>	<u>970,287</u>	<u>\$ 929,768</u>	<u>\$ 40,519</u>
Expenditures:				
Instruction	43,321	327,324	\$ 175,271	\$ (152,053)
General administration	1,621	5,002	5,000	(2)
Central services	–	–	100,000	100,000
Operations and maintenance	146	17,815	50,000	32,185
Facilities acquisition and construction services	31,044	18,567	1,100,000	1,081,433
Debt service	<u>483,227</u>	<u>197,466</u>	<u>500,000</u>	<u>302,534</u>
Total expenditures	<u>559,359</u>	<u>566,174</u>	<u>\$ 1,930,271</u>	<u>\$ 1,364,097</u>
Cash receipts and transfers over expenditures	231,394	404,113		
Unencumbered cash balance, beginning of year	<u>769,109</u>	<u>1,000,503</u>		
Unencumbered cash balance, end of year	<u>\$ 1,000,503</u>	<u>\$ 1,404,616</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DRIVER TRAINING FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Fees	\$ 18,628	\$ 18,007	\$ 17,000	\$ 1,007
State aid	<u>4,760</u>	<u>10,496</u>	<u>7,380</u>	<u>3,116</u>
Total cash receipts	<u>23,388</u>	<u>28,503</u>	<u>\$ 24,380</u>	<u>\$ 4,123</u>
Expenditures:				
Instruction	24,322	30,753	\$ 30,500	\$ (253)
Instructional support staff	120	120	500	380
Operations and maintenance	<u>3,404</u>	<u>1,644</u>	<u>14,000</u>	<u>12,356</u>
Total expenditures	<u>27,846</u>	<u>32,517</u>	<u>\$ 45,000</u>	<u>\$ 12,483</u>
Cash receipts over (under) expenditures	(4,458)	(4,014)		
Unencumbered cash balance, beginning of year	<u>57,052</u>	<u>52,594</u>		
Unencumbered cash balance, end of year	<u>\$ 52,594</u>	<u>\$ 48,580</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

EXTRAORDINARY SCHOOL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Fees	\$ 1,920	\$ 1,980	\$ <u>1,000</u>	\$ <u>980</u>
Expenditures:				
Instruction	<u>981</u>	<u>721</u>	\$ <u>3,000</u>	\$ <u>2,279</u>
Cash receipts over expenditures	939	1,259		
Unencumbered cash balance, beginning of year	<u>1,444</u>	<u>2,383</u>		
Unencumbered cash balance, end of year	\$ <u>2,383</u>	\$ <u>3,642</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOOD SERVICE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Charges for services	\$ 259,426	\$ 252,863	\$ 393,050	\$ (140,187)
Federal and state aid	270,374	277,513	316,447	(38,934)
Miscellaneous	<u>9,964</u>	<u>5,483</u>	<u>10,000</u>	<u>(4,517)</u>
Total cash receipts	<u>539,764</u>	<u>535,859</u>	<u>\$ 719,497</u>	<u>\$ (183,638)</u>
Expenditures:				
Operations and Maintenance	3,820	3,377	\$ 125,029	\$ 121,652
Food service	<u>537,219</u>	<u>524,675</u>	<u>761,380</u>	<u>236,705</u>
Total expenditures	<u>541,039</u>	<u>528,052</u>	<u>\$ 886,409</u>	<u>\$ 358,357</u>
Cash receipts over (under) expenditures	(1,275)	7,807		
Unencumbered cash balance, beginning of year	<u>168,187</u>	<u>166,912</u>		
Unencumbered cash balance, end of year	<u>\$ 166,912</u>	<u>\$ 174,719</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REULGATORY BASIS

	Year ended June 30, 2017			Variance favorable (unfavor- able)
	<u>2016 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts:				
Transfers in	\$ 784	\$ 4,786	\$ <u>—</u>	\$ <u>4,786</u>
Expenditures and transfers:				
Instructional support services	<u>784</u>	<u>4,786</u>	<u>\$ 10,000</u>	<u>\$ 5,214</u>
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>10,000</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PARENT EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
State aid	\$ 33,557	\$ 27,300	\$ 33,557	\$ (6,257)
Transfers in	<u>26,296</u>	<u>23,901</u>	<u>25,000</u>	<u>(1,099)</u>
Total cash receipts and transfers	<u>59,853</u>	<u>51,201</u>	<u>\$ 58,557</u>	<u>\$ (7,356)</u>
Expenditures:				
Student support services	58,002	46,461	\$ 58,557	\$ 12,096
Instructional support staff	<u>1,851</u>	<u>4,740</u>	<u>—</u>	<u>(4,740)</u>
Total expenditures	<u>59,853</u>	<u>51,201</u>	<u>\$ 58,557</u>	<u>\$ 7,356</u>
Cash receipts and transfers over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>25,000</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SPECIAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2017			
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Miscellaneous	\$ 9,542	\$ 9,927	\$ –	\$ 9,927
Transfers in	<u>1,832,024</u>	<u>1,711,188</u>	<u>2,000,800</u>	<u>(289,612)</u>
Total cash receipts and transfers	<u>1,841,566</u>	<u>1,721,115</u>	<u>\$ 2,000,800</u>	<u>\$(279,685)</u>
Expenditures:				
Instruction	1,587,061	1,534,849	\$ 1,771,416	\$ 236,567
Student support services	544	26,069	3,000	(23,069)
Operations and Maintenance	–	–	23,284	23,284
Student transportation services	<u>173,961</u>	<u>160,197</u>	<u>262,300</u>	<u>102,103</u>
Total expenditures	<u>1,761,566</u>	<u>1,721,115</u>	<u>\$ 2,060,000</u>	<u>\$ 338,885</u>
Cash receipts and transfers over expenditures	80,000	–		
Unencumbered cash balance, beginning of year	<u>400,000</u>	<u>480,000</u>		
Unencumbered cash balance, end of year	<u>\$ 480,000</u>	<u>\$ 480,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VOCATIONAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2017			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts and transfers:				
Federal grants	\$ 5,384	\$ 7,569	\$ 10,000	\$ (2,431)
Yearbook/Student Fees	4,155	4,140	–	4,140
Transfers in	<u>383,068</u>	<u>358,755</u>	<u>465,000</u>	<u>(106,245)</u>
Total cash receipts and transfers	<u>392,607</u>	<u>370,464</u>	<u>\$ 475,000</u>	<u>\$(104,536)</u>
Expenditures:				
Instruction	393,971	370,161	\$ 462,500	\$ 92,339
Instructional support services	<u>150</u>	<u>–</u>	<u>12,500</u>	<u>12,500</u>
Total expenditures	<u>394,121</u>	<u>370,161</u>	<u>\$ 475,000</u>	<u>\$104,839</u>
Cash receipts and transfers over (under) expenditures	(1,514)	303		
Unencumbered cash balance, beginning of year	<u>201,514</u>	<u>200,000</u>		
Unencumbered cash balance, end of year	<u>\$ 200,000</u>	<u>\$ 200,303</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			Variance
	2016	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts:				
Transfers in	\$ 690,041	\$ 678,415	\$ 975,625	\$ (297,210)
Expenditures:				
Instruction	443,971	437,910	\$ 629,759	\$ 191,849
Student Support	44,571	46,077	66,264	20,187
Instructional Support	27,688	25,217	36,264	11,047
General Administration	15,081	14,025	20,169	6,144
School Administration	52,508	52,302	75,216	22,914
Other Support Services	17,264	16,359	23,525	7,166
Operations & Maintenance	44,936	43,707	62,854	19,147
Student Transportation	24,764	23,167	33,315	10,148
Food Service	19,258	19,651	28,259	8,608
Total expenditures	690,041	678,415	\$ 975,625	\$ 297,210
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	—	—		
Unencumbered cash balance, end of year	\$ —	\$ —		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$223,150	\$248,877	\$ 242,762	\$ 6,115
Delinquent tax	6,835	7,642	3,713	3,929
Motor vehicle and 16/20M truck tax	39,445	40,326	38,470	1,856
Recreational vehicle tax	776	876	678	198
Commercial vehicle tax	432	482	243	239
In lieu of tax	<u>44</u>	<u>44</u>	<u>—</u>	<u>44</u>
Total cash receipts	285,682	298,247	<u>\$ 285,866</u>	<u>\$ 12,381</u>
Expenditures:				
Community service	<u>275,000</u>	<u>290,000</u>	<u>\$ 290,000</u>	<u>\$ —</u>
Cash receipts over (under) expenditures	10,682	8,247		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>10,682</u>		
Unencumbered cash balance, end of year	<u>\$ 10,682</u>	<u>\$ 18,929</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
RECREATION COMMISSION EMPLOYEE BENEFIT
AND SPECIAL LIABILITY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			
	2016 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 40,421	\$ 44,966	\$ 44,398	\$ 568
Delinquent tax	1,564	1,445	632	813
Motor vehicle and 16/20M truck tax	9,259	9,368	8,874	494
Recreational vehicle tax	181	207	156	51
Commercial vehicle tax	110	85	56	29
In lieu of tax	<u>7</u>	<u>8</u>	<u>—</u>	<u>8</u>
Total cash receipts	51,542	56,079	<u>\$ 54,116</u>	<u>\$ 1,963</u>
Expenditures:				
Community service	<u>64,472</u>	<u>54,927</u>	<u>\$ 54,927</u>	<u>\$ —</u>
Cash receipts over (under) expenditures	(12,930)	1,152		
Unencumbered cash balance, beginning of year	<u>14,796</u>	<u>1,866</u>		
Unencumbered cash balance, end of year	<u>\$ 1,866</u>	<u>\$ 3,018</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2017			Variance favorable (unfavor- able)
	2016 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared revenues:				
Title I	\$ 138,531	\$ 143,778	\$ 143,778	\$ –
Title II-A	<u>32,775</u>	<u>32,356</u>	<u>32,356</u>	<u>–</u>
Total cash receipts	<u>171,306</u>	<u>176,134</u>	<u>\$ 176,134</u>	<u>\$ –</u>
Expenditures:				
Instruction	141,693	145,172	\$ 148,000	\$ 2,828
Student support services	1,918	1,230	–	(1,230)
Instructional support staff	<u>27,695</u>	<u>29,732</u>	<u>28,134</u>	<u>(1,598)</u>
Total expenditures	<u>171,306</u>	<u>176,134</u>	<u>\$ 176,134</u>	<u>\$ –</u>
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	<u>–</u>	<u>–</u>		
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ –</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEXTBOOK RENTAL AND STUDENT MATERIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts and transfers:		
Rental fees and sales	\$ 142,344	\$ 116,118
Transfers in	<u>76,636</u>	<u>142,442</u>
Total receipts and transfers in	<u>218,980</u>	<u>258,560</u>
Expenditures:		
Instruction	146,613	154,846
Instructional support services	<u>55,921</u>	<u>13,275</u>
Total expenditures	<u>202,534</u>	<u>168,121</u>
Cash receipts and transfers over expenditures	16,446	90,439
Unencumbered cash balance, beginning of year	<u>347,940</u>	<u>257,501</u>
Unencumbered cash balance, end of year	<u>\$ 364,386</u>	<u>\$ 347,940</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CONTINGENCY RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts and transfers:		
Transfers in	\$ 1,719	\$ –
Expenditures:		
Transfers out	<u>–</u>	<u>–</u>
Cash receipts and transfers over expenditures	1,719	–
Unencumbered cash balance, beginning of year	<u>958,262</u>	<u>958,262</u>
Unencumbered cash balance, end of year	<u>\$ 959,981</u>	<u>\$ 958,262</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GIFTS AND GRANTS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Gifts and grants	\$ <u>52,118</u>	\$ <u>40,801</u>
Expenditures:		
Instruction	39,108	42,041
Instructional support services	2,942	1,090
Transportation	<u>3,341</u>	<u>—</u>
Total expenditures	<u>45,391</u>	<u>43,131</u>
Cash receipts over (under) expenditures	6,727	(2,330)
Unencumbered cash balance, beginning of year	<u>67,365</u>	<u>69,695</u>
Unencumbered cash balance, end of year	<u>\$ 74,092</u>	<u>\$ 67,365</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

TEACHER OF THE YEAR AWARD FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES --
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Interest	\$ 2	\$ 2
Expenditures:		
Teacher of the year awards	<u>200</u>	<u>200</u>
Expenditures over cash receipts	(198)	(198)
Unencumbered cash balance, beginning of year	<u>1,280</u>	<u>1,478</u>
Unencumbered cash balance, end of year	<u>\$ 1,082</u>	<u>\$ 1,280</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
MEMORIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Community services	<u> –</u>	<u> –</u>
Cash receipts over (under) expenditures	<u> –</u>	<u> –</u>
Unencumbered cash balance, beginning of year	<u> 3,471</u>	<u> 3,471</u>
Unencumbered cash balance, end of year	<u><u>\$ 3,471</u></u>	<u><u>\$ 3,471</u></u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SHOWALTER SCHOLARSHIP FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Donations	\$ –	\$ 2,500
Expenditures:		
Instruction	<u>2,500</u>	<u>2,500</u>
Cash receipts over (under) expenditures	(2,500)	–
Unencumbered cash balance, beginning of year	<u>2,500</u>	<u>2,500</u>
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ 2,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

WAITT SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Instruction	<u>1,500</u>	<u>1,500</u>
Expenditures over cash receipts	(1,500)	(1,500)
Unencumbered cash balance, beginning of year	<u>10,500</u>	<u>12,000</u>
Unencumbered cash balance, end of year	<u>\$ 9,000</u>	<u>\$ 10,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
MADRIGAL SCHOLARSHIP FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2017</u>	<u>2016</u>
Cash receipts:		
Donations	\$ 1,000	\$ 1,000
Expenditures:		
Instruction	<u>1,000</u>	<u>1,000</u>
Cash receipts over expenditures	<u>—</u>	<u>—</u>
Unencumbered cash balance, beginning of year	<u>1,000</u>	<u>1,000</u>
Unencumbered cash balance, end of year	<u>\$ 1,000</u>	<u>\$ 1,000</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2017			
	2016 Actual	Actual	Budget	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 842,464	\$ 1,007,256	\$ 982,872	\$ 24,384
Delinquent tax	32,038	29,783	13,049	16,734
Motor vehicle and 16/20M truck tax	183,209	177,631	168,398	9,233
Recreational vehicle tax	3,593	3,907	2,969	938
Commercial vehicle tax	2,060	1,750	1,063	687
In lieu of tax	157	179	—	179
State aid	1,289,368	1,400,790	1,400,790	—
Proceeds from general obligation refunding bonds	—	9,855,000	9,855,000	—
Total cash receipts	<u>2,352,889</u>	<u>12,476,296</u>	<u>\$12,424,141</u>	<u>\$ 52,155</u>
Expenditures:				
Principal	1,610,000	1,715,000	\$ 1,715,000	\$ —
Interest	734,305	700,155	\$ 700,156	\$ 1
Payment to bond escrow agent	—	9,827,211	9,855,100	27,889
Total expenditures	<u>2,344,305</u>	<u>12,242,366</u>	<u>\$12,270,256</u>	<u>\$ 27,890</u>
Cash receipts over expenditures	8,584	233,930		
Unencumbered cash balance, beginning of year	<u>2,103,275</u>	<u>2,111,859</u>		
Unencumbered cash balance, end of year	<u>\$ 2,111,859</u>	<u>\$ 2,345,789</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2017

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts:							
High School:							
Athletics	\$ 42,816	\$ -	\$ 110,367	\$ 117,721	\$ 35,462	\$ 2,332	\$ 37,794
Middle School:							
Athletics	<u>4,623</u>	<u>-</u>	<u>27,667</u>	<u>30,901</u>	<u>1,389</u>	<u>-</u>	<u>1,389</u>
Total gate receipts	<u>47,439</u>	<u>-</u>	<u>138,034</u>	<u>148,622</u>	<u>36,851</u>	<u>2,332</u>	<u>39,183</u>
Special Projects:							
High School:							
Building Fundraising	353	-	167	127	393	-	393
Concessions	<u>6,498</u>	<u>-</u>	<u>36,320</u>	<u>36,280</u>	<u>6,538</u>	<u>-</u>	<u>6,538</u>
Total High School	<u>6,851</u>	<u>-</u>	<u>36,487</u>	<u>36,407</u>	<u>6,931</u>	<u>-</u>	<u>6,931</u>
Middle School:							
Building Fundraising	1,317	-	157	45	1,429	-	1,429
Memory book	472	-	2,977	2,833	616	-	616
Concessions	<u>299</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Total Middle School	<u>2,088</u>	<u>-</u>	<u>3,135</u>	<u>2,878</u>	<u>2,345</u>	<u>-</u>	<u>2,345</u>
Intermediate School:							
School fund raising	<u>3,410</u>	<u>-</u>	<u>1,400</u>	<u>1,362</u>	<u>3,448</u>	<u>-</u>	<u>3,448</u>
Elementary School:							
Student Activity	<u>1,896</u>	<u>-</u>	<u>1,633</u>	<u>2,313</u>	<u>1,216</u>	<u>-</u>	<u>1,216</u>
Total Special Projects	<u>14,245</u>	<u>-</u>	<u>42,655</u>	<u>42,960</u>	<u>13,940</u>	<u>-</u>	<u>13,940</u>
Total District Activity Funds	<u>\$ 61,684</u>	<u>\$ -</u>	<u>\$ 180,689</u>	<u>\$ 191,582</u>	<u>\$ 50,791</u>	<u>\$ 2,332</u>	<u>\$ 53,123</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

ALL AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS –
REGULATORY BASIS

For the Year Ended June 30, 2017

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Cash receipts</u>	<u>Cash disbursements</u>	<u>Ending cash balance</u>
Student Organizations:				
High School:				
Class of 2017	\$ 221	\$ 1,207	\$ 1,428	\$ –
Class of 2018	331	893	669	555
Class of 2019	64	821	613	272
Class of 2020	–	2,036	1,770	266
Student council	122	11,719	11,393	448
FBLA	630	527	280	877
Kays	434	8,155	7,038	1,551
Band	57	544	40	561
Drama	5,343	1,474	1,362	5,455
Cheerleaders	134	14,214	12,940	1,408
Foreign Language	196	–	–	196
FCA	564	350	400	514
Vocal music	430	11,516	9,161	2,785
FCCLA	337	56	293	100
National Honor Society	131	453	503	81
SADD	361	–	–	361
Yearbook	274	4,545	4,538	281
TSA	568	3,627	3,629	566
Thespians	407	1,948	1,806	549
Green Club	126	1,668	1,254	540
Prom	3,212	8,573	7,410	4,375
RH Lettermen's club	<u>202</u>	<u>–</u>	<u>–</u>	<u>202</u>
Total High School	<u>14,144</u>	<u>74,326</u>	<u>66,527</u>	<u>21,943</u>
Middle School:				
Band	4	1,309	1,186	127
Drama	2,975	2	–	2,977
Student book club	270	–	270	–
Chain links club	100	–	100	–
Vocal Music	408	5,423	5,182	649
Student council	<u>1,130</u>	<u>3,965</u>	<u>3,415</u>	<u>1,680</u>
Total Middle School	<u>4,887</u>	<u>10,699</u>	<u>10,153</u>	<u>5,433</u>
Intermediate School:				
Student council	<u>461</u>	<u>401</u>	<u>317</u>	<u>545</u>
Total Student Organizations	<u>\$ 19,492</u>	<u>\$ 85,426</u>	<u>\$ 76,997</u>	<u>\$ 27,921</u>
Sales Tax	<u>\$ 6</u>	<u>\$ 28,948</u>	<u>\$ 28,850</u>	<u>\$ 104</u>

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