

Kickhaefer & Buessing, P.A.
Certified Public Accountants

**CLIFTON-CLYDE
UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS
AUDIT REPORT JUNE 30, 2019**

Prepared By
KICKHAEFER & BUESSING, P.A.
Certified Public Accountants
Marysville, Kansas 66508

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 224
Clyde, Kansas 66938

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 224, Clyde, Kansas, as of and for the fiscal year ended June 30, 2019 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1.C; 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.

Auditors' 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 auditors' 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.C of the financial statement, the financial statement is prepared by the Unified School District No. 224, Clyde, 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.C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 224, Clyde, Kansas, as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

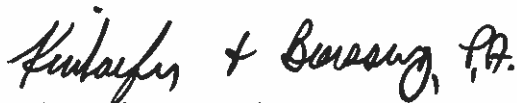
Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 224, Clyde, Kansas, as of June 30, 2019, 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.C.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds, summary statement of regulatory basis receipts, and 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*. The comparison of depository security with funds on deposit (Schedule 5) is presented as other supplementary information and is not a required part of the basic financial statement. 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.C.



Kickhaefer & Buessing, P.A.
Marysville, Kansas
November 4, 2019

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

FINANCIAL INFORMATION

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GENERAL FUNDS:							
GENERAL SUPPLEMENTAL GENERAL	\$ 0.00	0.00	\$ 2,754,803.37	\$ 2,754,803.37	\$ 0.00	\$ 118,304.30	\$ 118,304.30
	30,898.89	0.00	900,555.67	892,027.26	39,427.30	82,069.06	121,496.36
SPECIAL PURPOSE FUNDS:							
AT RISK (4 YR OLD)	20,182.70	0.00	14,440.80	32,841.25	1,782.25	0.00	1,782.25
AT RISK (K-12)	40,000.00	0.00	203,338.48	203,995.19	39,343.29	0.00	39,343.29
CAPITAL OUTLAY	543,957.34	0.00	213,133.71	221,310.00	535,781.05	78,118.65	613,899.70
RURAL EDUCATION ACHIEVEMENT PROGRAM	0.00	0.00	29,651.00	29,651.00	0.00	0.00	0.00
DRIVER EDUCATION	21,900.78	0.00	4,959.00	4,696.34	22,163.44	0.00	22,163.44
FOOD SERVICE	36,000.00	0.00	268,728.04	254,728.04	50,000.00	0.00	50,000.00
PROFESSIONAL DEVELOPMENT	0.00	0.00	10,363.46	10,000.00	363.46	475.00	838.46
SPECIAL EDUCATION	227,210.81	0.00	542,709.17	569,919.98	200,000.00	538.00	200,538.00
CAREER & POSTSECONDARY EDUCATION	83,455.32	0.00	95,390.89	126,711.21	52,135.00	0.00	52,135.00
GIFTS AND GRANTS	10,487.96	0.00	44,696.96	37,859.80	17,305.12	1,589.00	18,894.12
KPERS SPECIAL RETIREMENT CONTRIBUTION	0.00	0.00	219,411.70	219,411.70	0.00	0.00	0.00
CONTINGENCY RESERVE	228,840.71	0.00	0.00	0.00	228,840.71	0.00	228,840.71
TEXTBOOK AND STUDENT MATERIAL REVOLVING	23,534.11	0.00	19,789.44	37,672.05	5,651.50	0.00	5,651.50
TITLE I	0.00	0.00	35,274.00	35,274.00	0.00	0.00	0.00
TITLE II	0.00	0.00	8,839.00	8,839.00	0.00	0.00	0.00
TITLE IV	0.00	0.00	11,504.00	11,504.00	0.00	0.00	0.00
GATE RECEIPTS	1,959.70	0.00	52,153.50	50,828.57	3,284.63	0.00	3,284.63
SCHOOL PROJECTS	27,871.14	0.00	75,920.69	72,881.17	30,910.66	0.00	30,910.66
TRUST FUNDS:							
SCHOLARSHIPS:							
STEVEN ROLAND DOUGLAS	205.38	0.00	200.00	200.00	205.38	0.00	205.38
MARGARET HOWE CHRISTIAN	1,325.54	0.00	12.49	500.00	838.03	0.00	838.03
LESTER C. LAWRENCE	20,504.51	0.00	239.24	0.00	20,743.75	0.00	20,743.75
ANNA LIKES	152.07	0.00	0.00	50.00	102.07	0.00	102.07
LLOYD WELBORN	1,948.66	0.00	19.14	200.00	1,767.80	0.00	1,767.80
HAROLD AND LEOLA WOOD	5,102.16	0.00	57.39	500.00	4,659.55	0.00	4,659.55
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,325,517.78	0.00	\$ 5,506,191.14	\$ 5,576,403.93	\$ 1,255,304.99	\$ 281,094.01	\$ 1,536,399.00

COMPOSITION OF CASH:	
KAW VALLEY STATE BANK - NOW	\$ (183,155.26)
KAW VALLEY STATE BANK - MONEY MARKET	854,884.06
KAW VALLEY STATE BANK - HIGH SCHOOL, MIDDLE SCHOOL, PETTY CASH	19,819.39
ELK STATE BANK - NOW	38,044.51
ELK STATE BANK - CERTIFICATES OF DEPOSIT	200,000.00
AMERICAN STATE BANK - SAVINGS ACCOUNTS	307.45
AMERICAN STATE BANK - CERTIFICATES OF DEPOSIT	28,009.13
KANSAS MUNICIPAL INVESTMENT POOL	602,164.32
TOTAL CASH	1,560,073.60
AGENCY FUNDS PER SCHEDULE 3	(23,674.60)
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,536,399.00

The Notes to the Financial Statement are an integral part of this Statement.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Municipal Financial Reporting Entity

Unified School District No. 224 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 224 (the District) and does not include any related municipal entities.

B. Regulatory Basis Fund Types

General Fund – the chief operating fund. Used to account for all 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 revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

C. 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 follows K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

D. Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. 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 fiscal 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 District published the budget on August 9, 2018 and held the hearing with budget approval on August 20. The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time. The District published an amended budget for the Food Service fund on May 16, 2019 and held the hearing with budget approval on June 3.

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 schedules 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 projects funds, trust funds, and the following special purpose funds: Contingency Reserve, Textbook and Student Materials, and all federal programs and grant funds.

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

F. Property Tax

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed interest at 10% and 11% per annum for the calendar years 2018 and 2019, respectively. This interest is retained by the county.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

F. Property Tax (cont.)

Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance With Finance-Related Legal and Contractual Provisions

K.S.A. 72-1178 requires the school activity funds to be authorized and accounted for properly. The CCMS activity funds were not properly reconciled to the monthly bank statement during the 2018-19 school year.

3. DEPOSITS AND INVESTMENTS

As of June 30, 2019, the District had the following investments and maturities:

Investment Type	Cost	Fair Value	Investment Maturity Less than 1 Year	Rating U.S.
Kansas Municipal Investment Pool	\$602,164.32	\$602,164.32	\$602,164.32	S&P AAA/FS1+

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 more than 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; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer if the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2019, is as follows:

Investments	Percentage of Investments
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, of the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2019.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

3. DEPOSITS AND INVESTMENTS (cont.)

At June 30, 2019, the carrying amount of the District's deposits, including certificates of deposit, was \$957,909.28 and the bank balance was \$1,067,346.90. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$541,962.97 was covered by FDIC insurance and \$525,383.93 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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, 2019, the District had invested \$602,164.32 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 monies 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.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$137,598.00 after June 30, 2019 and as required by K.S.A. 72-5135 and 72-5145 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2019.

5. LONG-TERM DEBT

The District has no long-term liabilities for the year ended June 30, 2019.

6. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	Food Service	K.S.A. 72-5167	22,397.08
General Fund	Professional Development	K.S.A. 72-5167	7,000.00
General Fund	Special Education	K.S.A. 72-5167	339,487.10
General Fund	Career & Postsecondary Education	K.S.A. 72-5167	2,135.00
General Fund	At Risk (K-12)	K.S.A. 72-5167	133,900.46
Supplemental General	Food Service	K.S.A. 72-5143	50,000.00
Supplemental General	Special Education	K.S.A. 72-5143	200,000.00
Supplemental General	Career & Postsecondary Education	K.S.A. 72-5143	91,511.82
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	69,438.02

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

7. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed 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 per the provisions of section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 16.38 % and 12.01%, respectively, for the fiscal year ended June 30, 2018. The actuarially determined employer contribution rate and the statutory contribution rate was 14.59% and 13.21% for the fiscal year ended June 30, 2019.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also 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.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194,022,683 for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

The 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 \$219,411.70 for the year ended June 30, 2019.

Net Pension Liability. At June 30, 2019, the District's proportionate share of the collective net pension liability reported by KPERS was \$2,966,946. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. 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-

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

7. DEFINED BENEFIT PENSION PLAN (cont.)

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 this financial statement.

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

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

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

Fringe Benefits. The District provides a fringe benefit of \$5,974.44 (\$497.87 per month) per full time teacher which shall be used to apply toward the purchase of a single membership in the District's group health insurance program. Teachers currently receiving the \$2,850 benefit and who are on their spouse's group insurance plan shall be grandfathered in at that rate.

If a single membership in the District's health insurance plan costs less than \$5,974.44, the teacher shall allocate the remaining balance of the fringe benefit to one or more of the following: (1) group term life and accidental death and dismemberment insurance, (2) salary protection insurance, (3) cancer insurance, (4) cash.

The District also provides a fringe benefit to non-teachers, including but not limited to, the Superintendent (\$5,974), Principal (\$5,974), board clerk (\$5,974), tech director (\$5,974), full-time custodian (\$5,974), board secretary/treasurer (\$2,474), school lunch employee (\$637 per year), school nurse (\$880 per year), building secretaries (\$731 per year), transportation employee (\$577 per year), and library aide/lunchroom supervisors (\$500 per year). This benefit must be applied towards the purchase of the District's group health insurance plan membership. In addition, any employee who enrolls in the District's health insurance option will receive the full fringe benefit provided the employee works a minimum of 30 hours per week.

The District provides a flexible fringe benefit salary reduction program to comply with Section 125 of the Internal Revenue Code. A teacher may choose a Section 125 salary reduction to purchase tax free benefits. The amount by which a teacher's monthly salary may be reduced to purchase eligible tax-free benefits may not exceed the cost of the benefits purchased or the teacher's monthly salary, whichever is less. Salary reductions may be used to purchase the following benefits selected by each teacher: (1) group term life and accidental death and dismemberment insurance, (2) District group health insurance, (3) salary protection insurance, (4) cancer insurance, (5) medical reimbursement, (6) dependent childcare.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont.)

Compensated Absences. The District has the following policies regarding Leave:

- Sick Leave
The number of Sick Leave days available to the employee will be determined by the employee's longevity in the district as follows:

<u>Longevity (in Years)</u>	<u>Sick Leave Days</u>	<u>Discretionary Days</u>
1 - 5	10	3
6 - 10	8	5
11 - 15	6	7
16+	4	9

Teachers may be compensated for unused sick leave after 5 years in the district and after accumulating 65 days. At the end of each school year, teachers shall be compensated for unused leave in excess of 65 days at the rate of \$50.00 per day. Teachers retiring from the district after 20 or more years of experience (10 of which are in the district) will be compensated at \$50.00 per day (maximum of 80 days).

- Discretionary Leave
The number of Discretionary Leave days available to the employee will be determined by the employee's longevity in the district as above. Unused discretionary leave days remaining at the end of each school year shall be transferred to sick leave as part of the maximum allowable accumulation of 65 days.
- Other Leave
The District accommodates other areas of leave such as, professional improvement, jury duty, association, and emergency as requested as well. The details of these areas are defined in greater detail in the Negotiated Agreement.

Liability for compensated absences is not reflected in the financial statement.

Termination Benefits. The district offers a severance payment to any teacher of the District after a minimum 20 years of employment. This payment shall be paid to the teacher upon retirement for each year of service to the District up to a maximum of 40 years based on the following schedule:

<u>Year of Retirement</u>	<u>Percentage of Final Base Salary (excluding supplementary and extended contracts)</u>
Age 61 or before	.55%
Age 62	.45%
Age 63	.35%
Age 64	.25%

The District made severance payments totaling \$10,296.46 to qualified recipients in the fiscal year ending June 30, 2019.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2019

9. RELATED PARTY TRANSACTIONS

The related parties in a governmental entity include board members, administrative officials, and immediate families of board members and administrative officials. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations.

The following is required for disclosure:

	<u>Amount</u>
Elk State Bank (bank balance as of June 30, 2019)	\$241,610.00
Tim Ohlde, spouse of board member, is Chief Executive Officer	
Gina Sacco, spouse of middle/grade school principal, is an employee	

10. CAPITAL PROJECTS

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

<u>Projects</u>	<u>Project Authorization</u>	<u>Expenditures To Date</u>
CCHS Science Lab and Gym Ceiling Remodel	199,310.00	128,430.00

11. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

12. COMMITMENTS AND CONTINGENCIES

Litigation. As of the audit date, there are no threatened or pending litigation claims involving the District.

Grant program involvement. The District participates in several federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audit of these programs for or including the year ending June 30, 2019. These compliance audits have not been conducted as of November 4, 2019. Accordingly, the District's compliance with applicable grant agreements will be established at some future date. The amount of expenditures, which may be disallowed by the grantor agencies, cannot be determined now, although the District expects such amounts, if any, to be immaterial.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FUNDS	CERTIFIED BUDGET	ADJUSTMENT TO COMPLY WITH LEGAL MAX	ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
GENERAL FUNDS:						
GENERAL	\$ 2,762,645.00	\$ (33,320.00)	\$ 25,478.37	\$ 2,754,803.37	\$ 2,754,803.37	\$ 0.00
SUPPLEMENTAL GENERAL	885,149.00	(3,303.00)	10,181.26	892,027.26	892,027.26	0.00
SPECIAL PURPOSE FUNDS:						
AT RISK (4 YR OLD)	67,383.00	0.00	0.00	67,383.00	32,841.25	(34,541.75)
AT RISK (K-12)	217,783.00	0.00	0.00	217,783.00	203,995.19	(13,787.81)
CAPITAL OUTLAY	733,512.00	0.00	0.00	733,512.00	221,310.00	(512,202.00)
DRIVER EDUCATION	12,060.00	0.00	0.00	12,060.00	4,696.34	(7,363.66)
FOOD SERVICE	270,000.00	0.00	0.00	270,000.00	254,728.04	(15,271.96)
PROFESSIONAL DEVELOPMENT	10,000.00	0.00	0.00	10,000.00	10,000.00	0.00
SPECIAL EDUCATION	583,386.00	0.00	0.00	583,386.00	569,919.98	(13,466.02)
CAREER & POSTSECONDARY EDUCATION	140,455.00	0.00	0.00	140,455.00	126,711.21	(13,743.79)
KPERS SPECIAL RETIREMENT CONTRIBUTION	355,494.00	0.00	0.00	355,494.00	219,411.70	(136,082.30)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
PAGE 1 OF 12

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 <u>ACTUAL</u>	18-19 <u>BUDGET</u>	VARIANCE - OVER <u>(UNDER)</u>
<u>CASH RECEIPTS</u>			
STATE SOURCES--			
GENERAL STATE AID	\$ 2,404,202.00	\$ 2,406,470.00	\$ (2,268.00)
SPECIAL EDUCATION AID	<u>325,123.00</u>	<u>356,175.00</u>	<u>(31,052.00)</u>
TOTAL STATE SOURCES	<u>2,729,325.00</u>	<u>2,762,645.00</u>	<u>(33,320.00)</u>
REIMBURSEMENTS	<u>25,478.37</u>	<u>0.00</u>	<u>25,478.37</u>
TOTAL CASH RECEIPTS	<u>2,754,803.37</u>	<u>\$ 2,762,645.00</u>	<u>\$ (7,841.63)</u>
<u>EXPENDITURES</u>			
INSTRUCTION	1,201,563.41	\$ 1,236,530.00	\$ (34,966.59)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	138,762.39	93,590.00	45,172.39
INSTRUCTIONAL SUPPORT STAFF	40,498.47	46,715.00	(6,216.53)
GENERAL ADMINISTRATION	143,289.82	144,631.00	(1,341.18)
SCHOOL ADMINISTRATION	210,001.18	230,644.00	(20,642.82)
CENTRAL SERVICES	48,845.87	51,300.00	(2,454.13)
OPERATIONS & MAINTENANCE	350,490.45	287,078.00	63,412.45
STUDENT TRANSPORTATION SERVICES	116,432.14	134,032.00	(17,599.86)
OPERATING TRANSFERS:			
FOOD SERVICE	22,397.08	40,000.00	(17,602.92)
PROFESSIONAL DEVELOPMENT	7,000.00	8,750.00	(1,750.00)
SPECIAL EDUCATION	339,487.10	356,175.00	(16,687.90)
AT RISK (4 YR OLD)	0.00	17,200.00	(17,200.00)
AT RISK (K-12)	133,900.46	116,000.00	17,900.46
CAREER & POSTSECONDARY EDUCATION	2,135.00	0.00	2,135.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	<u>0.00</u>	<u>(33,320.00)</u>	<u>33,320.00</u>
LEGAL GENERAL FUND BUDGET	2,754,803.37	2,729,325.00	25,478.37
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	<u>0.00</u>	<u>25,478.37</u>	<u>(25,478.37)</u>
TOTAL EXPENDITURES	<u>2,754,803.37</u>	<u>\$ 2,754,803.37</u>	<u>\$ (0.00)</u>
CASH RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2018	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 0.00</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
PAGE 2 OF 12

SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 ACTUAL	18-19 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
AD VALOREM PROPERTY TAXES -2017	\$ 29,132.85	\$ 24,987.00	\$ 4,145.85
AD VALOREM PROPERTY TAXES -2018	659,609.62	624,452.00	35,157.62
DELINQUENT PROPERTY TAX	4,057.79	6,861.00	(2,803.21)
MOTOR VEHICLE TAX	51,964.36	51,792.00	172.36
RECREATIONAL VEHICLE TAX	781.09	727.00	54.09
COMMERCIAL VEHICLE TAX	2,410.70	2,479.00	(68.30)
STATE OF KANSAS	142,418.00	142,952.00	(534.00)
REIMBURSEMENTS	10,181.26	0.00	10,181.26
TOTAL CASH RECEIPTS	900,555.67	\$ 854,250.00	\$ 46,305.67
EXPENDITURES			
INSTRUCTION	124,770.83	\$ 115,683.00	\$ 9,087.83
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	0.00	47,475.00	(47,475.00)
INSTRUCTIONAL SUPPORT STAFF	0.00	500.00	(500.00)
GENERAL ADMINISTRATION	4,740.76	500.00	4,240.76
SCHOOL ADMINISTRATION	18,233.09	15,000.00	3,233.09
CENTRAL SERVICES	55,242.41	57,108.00	(1,865.59)
OPERATIONS & MAINTENANCE	195,284.35	230,100.00	(34,815.65)
STUDENT TRANSPORTATION SERVICES	82,805.98	270,000.00	(187,194.02)
TRANSFERS:			
AT RISK (4 YR OLD)	0.00	30,000.00	(30,000.00)
AT RISK (K-12)	69,438.02	61,783.00	7,655.02
FOOD SERVICE	50,000.00	0.00	50,000.00
CAREER AND POSTSECONDARY EDUCATION	91,511.82	57,000.00	34,511.82
SPECIAL EDUCATION	200,000.00	0.00	200,000.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(3,303.00)	3,303.00
LEGAL SUPPLEMENTAL GENERAL FUND BUDGET	892,027.26	881,846.00	10,181.26
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	10,181.26	(10,181.26)
TOTAL EXPENDITURES	892,027.26	\$ 892,027.26	\$ 0.00
RECEIPTS OVER (UNDER) EXPENDITURES	8,528.41		
UNENCUMBERED CASH, JULY 1, 2018	30,898.89		
UNENCUMBERED CASH, JUNE 30, 2019	\$ 39,427.30		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
PAGE 3 OF 12

4 YEAR OLD AT RISK
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 ACTUAL	18-19 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
OTHER REVENUE FROM LOCAL SOURCE	\$ 14,440.80	\$ 0.00	\$ 14,440.80
TRANSFER FROM GENERAL	0.00	17,200.00	(17,200.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	0.00	30,000.00	(30,000.00)
TOTAL CASH RECEIPTS	<u>14,440.80</u>	<u>\$ 47,200.00</u>	<u>\$ (32,759.20)</u>
<u>EXPENDITURES</u>			
INSTRUCTION	28,589.28	\$ 60,883.00	\$ (32,293.72)
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	4,251.97	6,500.00	(2,248.03)
TOTAL EXPENDITURES	<u>32,841.25</u>	<u>\$ 67,383.00</u>	<u>\$ (34,541.75)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(18,400.45)		
UNENCUMBERED CASH, JULY 1, 2018	<u>20,182.70</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 1,782.25</u>		

K-12 AT RISK

	18-19 ACTUAL	18-19 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 133,900.46	\$ 116,000.00	\$ 17,900.46
TRANSFER FROM SUPPLEMENTAL GENERAL	69,438.02	61,783.00	7,655.02
TOTAL CASH RECEIPTS	<u>203,338.48</u>	<u>\$ 177,783.00</u>	<u>\$ 25,555.48</u>
<u>EXPENDITURES</u>			
INSTRUCTION	192,568.34	\$ 205,188.00	\$ (12,619.66)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	10,442.28	11,520.00	(1,077.72)
STUDENT TRANSPORTATION SERVICES	984.57	1,075.00	(90.43)
TOTAL EXPENDITURES	<u>203,995.19</u>	<u>\$ 217,783.00</u>	<u>\$ (13,787.81)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(656.71)		
UNENCUMBERED CASH, JULY 1, 2018	<u>40,000.00</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 39,343.29</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
PAGE 4 OF 12

CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 ACTUAL	18-19 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
AD VALOREM PROPERTY TAXES -2017	\$ 5,758.58	\$ 4,937.00	\$ 821.58
AD VALOREM PROPERTY TAXES -2018	178,104.75	172,816.00	5,288.75
DELINQUENT PROPERTY TAX	503.28	1,356.00	(852.72)
MOTOR VEHICLE TAX	10,340.45	10,235.00	105.45
RECREATIONAL VEHICLE TAX	154.36	143.00	11.36
COMMERCIAL VEHICLE TAX	476.38	490.00	(13.62)
INTEREST ON IDLE FUNDS	17,795.91	0.00	17,795.91
TOTAL CASH RECEIPTS	213,133.71	\$ 189,977.00	\$ 23,156.71
EXPENDITURES			
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	199,310.00	\$ 723,512.00	\$ (524,202.00)
FACILITY ACQUISITION & CONSTRUCTION SERVICES	22,000.00	10,000.00	12,000.00
TOTAL EXPENDITURES	221,310.00	\$ 733,512.00	\$ (512,202.00)
RECEIPTS OVER (UNDER) EXPENDITURES	(8,176.29)		
UNENCUMBERED CASH, JULY 1, 2018	543,957.34		
UNENCUMBERED CASH, JUNE 30, 2019	\$ 535,781.05		

DRIVER EDUCATION FUND

	18-19 ACTUAL	18-19 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
STATE OF KANSAS	\$ 3,234.00	\$ 3,250.00	\$ (16.00)
OTHER REVENUE FROM LOCAL SOURCE	1,725.00	0.00	1,725.00
TOTAL CASH RECEIPTS	4,959.00	\$ 3,250.00	\$ 1,709.00
EXPENDITURES			
INSTRUCTION	4,285.14	\$ 11,460.00	\$ (7,174.86)
SUPPORT SERVICES:			
INSTRUCTIONAL SUPPORT STAFF	0.00	100.00	(100.00)
OPERATIONS & MAINTENANCE	411.20	500.00	(88.80)
TOTAL EXPENDITURES	4,696.34	\$ 12,060.00	\$ (7,363.66)
RECEIPTS OVER (UNDER) EXPENDITURES	262.66		
UNENCUMBERED CASH, JULY 1, 2018	21,900.78		
UNENCUMBERED CASH, JUNE 30, 2019	\$ 22,163.44		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
PAGE 5 OF 12

FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 <u>ACTUAL</u>	18-19 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 6,778.75	\$ 2,000.00	\$ 4,778.75
- FEDERAL AID	98,173.83	85,000.00	13,173.83
MEALS	85,135.28	82,762.00	2,373.28
MISCELLANEOUS	6,243.10	24,238.00	(17,994.90)
TRANSFER FROM GENERAL	22,397.08	40,000.00	(17,602.92)
TRANSFER FROM SUPPLEMENTAL GENERAL	<u>50,000.00</u>	<u>0.00</u>	<u>50,000.00</u>
 TOTAL CASH RECEIPTS	 <u>268,728.04</u>	 <u>\$ 234,000.00</u>	 <u>\$ 34,728.04</u>
<u>EXPENDITURES</u>			
OPERATIONS & MAINTENANCE	8,798.44	\$ 5,000.00	\$ 3,798.44
FOOD SERVICE OPERATIONS	<u>245,929.60</u>	<u>265,000.00</u>	<u>(19,070.40)</u>
 TOTAL EXPENDITURES	 <u>254,728.04</u>	 <u>\$ 270,000.00</u>	 <u>\$ (15,271.96)</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 14,000.00		
 UNENCUMBERED CASH, JULY 1, 2018	 <u>36,000.00</u>		
 UNENCUMBERED CASH, JUNE 30, 2019	 <u>\$ 50,000.00</u>		

PROFESSIONAL DEVELOPMENT FUND

	18-19 <u>ACTUAL</u>	18-19 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 3,363.46	\$ 1,250.00	\$ 2,113.46
TRANSFER FROM GENERAL	<u>7,000.00</u>	<u>8,750.00</u>	<u>(1,750.00)</u>
 TOTAL CASH RECEIPTS	 <u>10,363.46</u>	 <u>\$ 10,000.00</u>	 <u>\$ 363.46</u>
<u>EXPENDITURES</u>			
INSTRUCTION	370.21	\$ 10,000.00	\$ (9,629.79)
SUPPORT SERVICES:			
INSTRUCTIONAL SUPPORT STAFF	<u>9,629.79</u>	<u>0.00</u>	<u>9,629.79</u>
 TOTAL EXPENDITURES	 <u>10,000.00</u>	 <u>\$ 10,000.00</u>	 <u>\$ 0.00</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 363.46		
 UNENCUMBERED CASH, JULY 1, 2018	 <u>0.00</u>		
 UNENCUMBERED CASH, JUNE 30, 2019	 <u>\$ 363.46</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 2
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SPECIAL EDUCATION FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>18-19</u> <u>ACTUAL</u>	<u>18-19</u> <u>BUDGET</u>	<u>VARIANCE -</u> <u>OVER</u> <u>(UNDER)</u>
<u>CASH RECEIPTS</u>			
MISCELLANEOUS REVENUE	\$ 3,222.07	\$ 0.00	\$ 3,222.07
TRANSFER FROM GENERAL	339,487.10	356,175.00	(16,687.90)
TRANSFER FROM SUPPLEMENTAL GENERAL	<u>200,000.00</u>	<u>0.00</u>	<u>200,000.00</u>
TOTAL CASH RECEIPTS	<u>542,709.17</u>	<u>\$ 356,175.00</u>	<u>\$ 186,534.17</u>
<u>EXPENDITURES</u>			
INSTRUCTION	567,116.61	\$ 576,136.00	\$ (9,019.39)
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	1,715.19	7,250.00	(5,534.81)
VEHICLE OPERATING SERVICES	<u>1,088.18</u>	<u>0.00</u>	<u>1,088.18</u>
TOTAL EXPENDITURES	<u>569,919.98</u>	<u>\$ 583,386.00</u>	<u>\$ (13,466.02)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(27,210.81)		
UNENCUMBERED CASH, JULY 1, 2018	<u>227,210.81</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 200,000.00</u>		

CAREER AND POSTSECONDARY EDUCATION

	<u>18-19</u> <u>ACTUAL</u>	<u>18-19</u> <u>BUDGET</u>	<u>VARIANCE -</u> <u>OVER</u> <u>(UNDER)</u>
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 2,135.00	\$ 0.00	\$ 2,135.00
TRANSFER FROM SUPPLEMENTAL GENERAL	91,511.82	57,000.00	34,511.82
OTHER REVENUE FROM LOCAL SOURCE	<u>1,744.07</u>	<u>0.00</u>	<u>1,744.07</u>
TOTAL CASH RECEIPTS	<u>95,390.89</u>	<u>\$ 57,000.00</u>	<u>\$ 38,390.89</u>
<u>EXPENDITURES</u>			
INSTRUCTION	<u>126,711.21</u>	<u>\$ 140,455.00</u>	<u>\$ 13,743.79</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(31,320.32)		
UNENCUMBERED CASH, JULY 1, 2018	<u>83,455.32</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 52,135.00</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 2
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KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	18-19 <u>ACTUAL</u>	18-19 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
KPERS STATE AID	\$ 219,411.70	\$ 355,494.00	\$ (136,082.30)
<u>EXPENDITURES</u>			
SUPPORT SERVICES:			
INSTRUCTION	138,229.37	\$ 223,894.00	\$ (85,664.63)
STUDENT SUPPORT	8,776.46	14,300.00	(5,523.54)
INSTRUCTIONAL SUPPORT	3,839.71	6,200.00	(2,360.29)
GENERAL ADMINISTRATION	10,795.06	17,500.00	(6,704.94)
SCHOOL ADMINISTRATION	22,643.29	36,700.00	(14,056.71)
CENTRAL SERVICES	4,827.05	7,800.00	(2,972.95)
OPERATIONS & MAINTENANCE	10,707.29	17,500.00	(6,792.71)
STUDENT TRANSPORTATION SERVICES	12,111.53	19,600.00	(7,488.47)
FOOD SERVICE	7,481.94	12,000.00	(4,518.06)
TOTAL EXPENDITURES	<u>219,411.70</u>	<u>\$ 355,494.00</u>	<u>\$ (136,082.30)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2018	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 0.00</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>RURAL EDUCATION ACHIEVEMENT PROGRAM</u>	<u>GIFTS AND GRANTS</u>	<u>CONTINGENCY RESERVE</u>
<u>CASH RECEIPTS</u>			
U.S. DEPT OF EDUCATION	\$ 29,651.00	\$ 0.00	\$ 0.00
STATE OF KANSAS	0.00	25,000.00	0.00
DONATIONS, GRANTS & GIFTS	0.00	19,696.96	0.00
TOTAL CASH RECEIPTS	<u>29,651.00</u>	<u>44,696.96</u>	<u>0.00</u>
<u>EXPENDITURES</u>			
INSTRUCTION	29,651.00	34,105.61	0.00
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	0.00	39.43	0.00
INSTRUCTIONAL SUPPORT STAFF	0.00	2,485.27	0.00
OPERATIONS & MAINTENANCE	0.00	1,229.49	0.00
TOTAL EXPENDITURES	<u>29,651.00</u>	<u>37,859.80</u>	<u>0.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	6,837.16	0.00
UNENCUMBERED CASH, JULY 1, 2018	0.00	10,467.96	228,840.71
CANCELLED PRIOR YEAR ENCUMBRANCES	0.00	0.00	0.00
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 0.00</u>	<u>\$ 17,305.12</u>	<u>\$ 228,840.71</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	TEXTBOOK & STUDENT MATERIAL REVOLVING	TITLE I
	<hr/>	<hr/>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ 0.00	\$ 35,274.00
TEXTBOOK FEES	12,532.44	0.00
CHROMEBOOK FEES	1,200.00	0.00
SPORTS FEES	6,057.00	0.00
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	19,789.44	35,274.00
	<hr/>	<hr/>
<u>EXPENDITURES</u>		
INSTRUCTION	37,672.05	35,274.00
	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	(17,882.61)	0.00
UNENCUMBERED CASH, JULY 1, 2018	23,534.11	0.00
	<hr/>	<hr/>
UNENCUMBERED CASH, JUNE 30, 2019	\$ 5,651.50	\$ 0.00
	<hr/> <hr/>	<hr/> <hr/>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>TITLE II-A</u>	<u>TITLE IV</u>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ <u>8,839.00</u>	\$ <u>11,504.00</u>
 <u>EXPENDITURES</u>		
INSTRUCTION	<u>8,839.00</u>	<u>11,504.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	0.00
UNENCUMBERED CASH, JULY 1, 2018	<u>0.00</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2019	\$ <u><u>0.00</u></u>	\$ <u><u>0.00</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>STEVEN ROLAND DOUGLAS SCHOLARSHIP</u>	<u>MARGARET HOWE CHRISTIAN SCHOLARSHIP</u>	<u>LESTER C. LAWRENCE SCHOLARSHIP</u>
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 0.00	\$ 12.49	\$ 239.24
DONATIONS	<u>200.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL CASH RECEIPTS	<u>200.00</u>	<u>12.49</u>	<u>239.24</u>
<u>EXPENDITURES</u>			
SCHOLARSHIPS	<u>200.00</u>	<u>500.00</u>	<u>0.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	(487.51)	239.24
UNENCUMBERED CASH, JULY 1, 2018	<u>205.38</u>	<u>1,325.54</u>	<u>20,504.51</u>
UNENCUMBERED CASH, JUNE 30, 2019	<u>\$ 205.38</u>	<u>\$ 838.03</u>	<u>\$ 20,743.75</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS
 WASHINGTON COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>ANNA LIKES SCHOLARSHIP</u>	<u>LLOYD WELBORN SCHOLARSHIP</u>	<u>HAROLD & LEOLA WOOD SCHOLARSHIP</u>
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 0.00	\$ 19.14	\$ 57.39
<u>EXPENDITURES</u>			
SCHOLARSHIP	50.00	200.00	500.00
RECEIPTS OVER (UNDER) EXPENDITURES	(50.00)	(180.86)	(442.61)
UNENCUMBERED CASH, JULY 1, 2018	152.07	1,948.66	5,102.16
UNENCUMBERED CASH, JUNE 30, 2019	\$ <u>102.07</u>	\$ <u>1,767.80</u>	\$ <u>4,659.55</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 3

AGENCY FUNDS
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSE- MENTS	ENDING CASH BALANCE
STUDENT ORGANIZATION FUNDS				
CLIFTON-CLYDE HIGH SCHOOL:				
CLASS OF 2017	\$ 493.04	\$ 0.00	\$ 0.00	\$ 493.04
CLASS OF 2018	1,975.83	0.00	1,975.83	0.00
CLASS OF 2019	3,872.63	176.80	2,081.07	1,968.36
CLASS OF 2020	5,089.19	2,412.41	5,164.18	2,337.42
CLASS OF 2021	209.42	1,370.13	189.90	1,389.65
CLASS OF 2022	224.66	85.00	0.00	309.66
8TH GRADE CLASS	0.00	1,896.23	286.90	1,609.33
CC SHARP SHOOTERS	2,991.44	9,250.00	10,153.25	2,088.19
FBLA	3,202.65	10,410.77	12,152.97	1,460.45
FFA	7,808.36	30,050.14	34,417.90	3,440.60
NATIONAL HONOR SOCIETY	1,260.00	567.98	1,603.42	224.56
SCHOLAR BOWL CLUB	1,391.57	1,075.69	683.35	1,783.91
FCCLA	1,531.61	2,587.49	1,759.98	2,359.12
STUCO	2,104.72	7,115.58	8,215.31	1,004.99
FORENSICS	393.91	0.00	40.00	353.91
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	32,549.03	66,998.22	78,724.06	20,823.19
CLIFTON-CLYDE JUNIOR MIDDLE SCHOOL:				
5TH GRADE	19.95	429.60	43.73	405.82
6TH GRADE	1,263.27	384.24	1,520.69	126.82
7TH GRADE	1,569.01	439.60	490.25	1,518.36
8TH GRADE	0.00	1,569.01	1,569.01	0.00
STUCO	873.68	413.11	492.37	794.42
SUBTOTAL CLIFTON-CLYDE MIDDLE SCHOOL	3,725.91	3,235.56	4,116.05	2,845.42
SUBTOTAL ALL STUDENT ORGANIZATIONS	36,274.94	70,233.78	82,840.11	23,668.61
<u>PAYROLL CLEARING</u>				
PAYROLL CLEARING - SUMMER INSURANCE	4,488.47	8,399.02	12,881.50	5.99
TOTAL AGENCY FUNDS	\$ 40,763.41	\$ 78,632.80	\$ 95,721.61	\$ 23,674.60

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO 224
CLYDE, KANSAS

SCHEDULE 4

DISTRICT ACTIVITY FUNDS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FUNDS	BEGINNING	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING	ADD	ENDING
	UNENCUMBERED CASH BALANCE				UNENCUMBERED CASH BALANCE	OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	CASH BALANCE
GATE RECEIPT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL ATHLETICS	\$ 133.13	\$ 0.00	\$ 42,932.15	\$ 42,871.74	\$ 193.54	\$ 0.00	\$ 193.54
CLIFTON-CLYDE JUNIOR HIGH SCHOOL ATHLETICS	1,826.57	0.00	9,221.35	7,956.83	3,091.09	0.00	3,091.09
SUBTOTAL GATE RECEIPT FUNDS	1,959.70	0.00	52,153.50	50,828.57	3,284.63	0.00	3,284.63
SCHOOL PROJECT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL							
CALENDAR PROJECT	72.40	0.00	700.00	320.64	451.76	0.00	451.76
CROSS COUNTRY	575.22	0.00	297.30	284.05	588.47	0.00	588.47
CONCESSIONS PROJECT	172.99	0.00	32,115.13	32,287.96	0.16	0.00	0.16
VOLLEYBALL	440.97	0.00	1,089.00	702.11	827.86	0.00	827.86
TRACK	21.25	0.00	500.00	521.25	0.00	0.00	0.00
FACULTY	5.31	0.00	205.00	107.00	103.31	0.00	103.31
LIBRARY	41.43	0.00	0.00	0.00	41.43	0.00	41.43
SALES TAX	336.69	0.00	3,375.94	3,329.37	383.26	0.00	383.26
SPECIAL EDUCATION	119.42	0.00	0.00	0.00	119.42	0.00	119.42
BAND	3,094.50	0.00	3,447.59	3,581.15	2,960.94	0.00	2,960.94
STUDENT	1,640.77	0.00	100.00	122.82	1,617.95	0.00	1,617.95
ART	22.03	0.00	0.00	0.00	22.03	0.00	22.03
TECHNICAL ASSISTANT	230.00	0.00	0.00	0.00	230.00	0.00	230.00
GREENHOUSE	2,088.06	0.00	1,221.00	746.58	2,562.48	0.00	2,562.48
CHEERLEADERS	2,383.93	0.00	6,100.47	5,633.09	2,851.31	0.00	2,851.31
BOYS BASKETBALL	162.15	0.00	1,727.35	984.20	905.30	0.00	905.30
GIRLS BASKETBALL	112.36	0.00	946.03	1,034.95	23.44	0.00	23.44
HIGH STREET EAGLES	0.00	0.00	3,574.20	1,875.67	1,698.53	0.00	1,698.53
WEIGHT LIFTERS	0.92	0.00	0.00	0.00	0.92	0.00	0.92
EAGLE FOOTBALL	1,219.08	0.00	6,940.72	7,501.78	658.02	0.00	658.02
YEARBOOK CLASS	936.62	0.00	0.00	0.00	936.62	0.00	936.62
SHOP	17.58	0.00	0.00	0.00	17.58	0.00	17.58
EAGLE BAKERY	26.99	0.00	0.00	0.00	26.99	0.00	26.99
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	13,720.67	0.00	62,339.73	59,032.62	17,027.78	0.00	17,027.78
CLIFTON-CLYDE MIDDLE SCHOOL							
PEP CLUB	1,847.37	0.00	2,312.69	3,497.31	662.75	0.00	662.75
MUSIC	0.00	0.00	423.50	202.19	221.31	0.00	221.31
YEARBOOK	2,913.04	0.00	4,540.65	4,409.48	3,044.21	0.00	3,044.21
STUDENT ACTIVITY PROJECTS	7,127.11	0.00	5,691.17	5,190.99	7,627.29	0.00	7,627.29
SUBTOTAL CLIFTON-CLYDE MIDDLE SCHOOL	11,887.52	0.00	12,968.01	13,299.97	11,555.56	0.00	11,555.56
CLIFTON GRADE SCHOOL							
STUDENT ACTIVITY PROJECTS	2,262.95	0.00	612.95	548.58	2,327.32	0.00	2,327.32
SUBTOTAL CLIFTON GRADE SCHOOL	2,262.95	0.00	612.95	548.58	2,327.32	0.00	2,327.32
SUBTOTAL SCHOOL PROJECT FUNDS	27,871.14	0.00	75,920.69	72,881.17	30,910.66	0.00	30,910.66
TOTAL DISTRICT ACTIVITY FUNDS	\$ 29,830.84	\$ 0.00	\$ 128,074.19	\$ 123,709.74	\$ 34,195.29	\$ 0.00	\$ 34,195.29

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

OTHER SUPPLEMENTARY INFORMATION

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS

SCHEDULE 5

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT
JUNE 30, 2019

	F.D.I.C. COVERAGE	SECURITY PLEDGED PAR VALUE	MARKET VALUE	TOTAL COVERAGE	FUNDS ON DEPOSIT 6/30/2019	FUNDS AT RISK 6/30/2019
BANK						
KAW VALLEY STATE BANK, CLIFTON, KANSAS-- DEMAND DEPOSITS FOR FDIC PURPOSES	\$ 22,036.39			\$ 22,036.39		
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00			775,383.93		
SUBTOTAL	272,036.39	\$ 1,174,806.26	\$ 1,184,185.06	\$ 1,456,221.45	797,420.32	\$ 0.00
ELK STATE BANK, CLYDE, KANSAS-- TIME DEPOSITS FOR FDIC PURPOSES	241,610.00				241,610.00	
SUBTOTAL	241,610.00	0.00	0.00	241,610.00	241,610.00	0.00
AMERICAN STATE BANK, CLYDE, KANSAS-- TIME DEPOSITS FOR FDIC PURPOSES	28,316.58				28,316.58	
SUBTOTAL	28,316.58	0.00	0.00	28,316.58	28,316.58	0.00
TOTALS	\$ 541,962.97	\$ 1,174,806.26	\$ 1,184,185.06	\$ 1,726,148.03	\$ 1,067,346.90	\$ 0.00