

USD #306 SOUTHEAST OF SALINE

Gypsum, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2019

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
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November 7, 2019

Board of Education
USD 306 - Southeast of Saline
Gypsum, Kansas

Independent Auditor's Report

We have audited the accompanying fund summary statement of regulatory receipts, expenditures, and unencumbered cash - regulatory basis of the USD #06 Southeast of Saline (the District) as of and for the year ended June 30, 2019 and the related notes to the financial statement which collectively comprise the District's basic financial statement as listed in the table of contents.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including 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 District'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 A of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Independent Auditor's Report

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the previous paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2019, or changes in financial position or cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 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 A.

Report on Regulatory-Required 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 as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, summary of receipts and disbursements - non-budgeted funds, summary of receipts and disbursements - agency funds, and schedule of regulatory basis receipts and expenditures - activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

Additional Information

The June 30, 2018 actual column presented in the individual fund schedules of receipts and expenditures (Schedules 2A-2L as listed in the table of contents) is also presented for comparative analysis and is not a required part of the June 30, 2019 basic financial statement upon which we rendered an unmodified opinion dated November 7, 2019. The June 30, 2018 basic financial statement and the auditor's 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://da.ks.gov/ar/muniserv/>. Such prior year comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the prior year basic financial statement. The prior year comparative information was subjected to the auditing procedures applied in the audit of the prior year 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 prior year basic financial statement or to the prior year basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United State of America. In our opinion, the prior year comparative information is fairly stated in all material respects in relation to the prior year basic financial statement as a whole, on the basis of accounting described in Note A.

Vannoy & Associates CPAs LLC

Certified Public Accountants
Manhattan, Kansas

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2019

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	\$ -	\$ -	\$ 5,401,926	\$ 5,401,926	\$ -	\$ 105,087	\$ 105,087
Supplemental General	148,846	-	1,686,071	1,693,578	141,339	-	141,339
Special Purpose Funds							
Budgeted							
At-Risk (K-12)	-	-	268,291	268,291	-	3,008	3,008
Capital Outlay	1,301,564	-	700,788	685,280	1,317,072	48,946	1,366,018
Driver Training	15,059	-	11,088	8,363	17,784	-	17,784
Food Service	97,912	-	411,168	412,194	96,886	1,804	98,690
Parent Education	60,001	-	57,447	60,709	56,739	893	57,632
Professional Development	28,053	-	254	7,817	20,490	701	21,191
Special Education	611,054	-	1,103,725	1,046,517	668,262	549	668,811
Vocational Education	404	-	155,584	155,096	892	-	892
KPERs Special Retirement Contribution	-	-	442,279	442,279	-	-	-
Non-Budgeted							
Textbook Rental	57,660	-	69,568	83,796	43,432	2,634	46,066
Contingency Reserve	575,054	-	-	-	575,054	-	575,054
Title I - Low Income	-	-	54,119	54,119	-	-	-
Title II-A Improve Teacher Quality	10,220	-	24,014	23,694	10,540	979	11,519
Gifts and Grants	10,586	-	29,667	30,208	10,045	3,711	13,756
Carl Perkins Fund	-	-	5,478	5,478	-	-	-
District activity funds	23,581	-	131,494	128,721	26,354	-	26,354
Capital Project Funds							
School Improvement Fund (2018 Bond Issue)	5,698,765	-	128,201	4,082,642	1,744,324	2,855,721	4,600,045
Bond and Interest Fund	-	-	515,051	141,000	374,051	-	374,051
Total Reporting Entity (Excluding Agency Funds)	\$ 8,638,759	\$ -	\$ 11,196,213	\$ 14,731,708	\$ 5,103,264	\$ 3,024,033	\$ 8,127,297
Composition of Cash							
Bank deposits - non-interest bearing							\$ 326,074
Bank deposits - interest bearing							7,998,348
Total Cash							\$ 8,324,422
Less: Agency funds per Schedule 3							(197,125)
Total Reporting Entity (Excluding Agency Funds)							\$ 8,127,297

STATEMENT 1

The accompanying notes are an integral part of this financial statement.
 See Independent Auditor's Report.

Financial Statement

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2019

Note A: Summary of Significant Accounting Policies

USD #306 Southeast of Saline (the District) is a municipal corporation governed by an elected seven member board. The financial statement includes the District only.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of funds:

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

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

Agency fund -- used to report assets held by the District in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Use of Estimates

The preparation of a financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2019

Note B: 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) and bond and interest 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 twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing 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. 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 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.

Adjustment to Comply with Legal Max - Unified school districts use this line item (for use in the budget column only) to adjust the certified budget to comply with the "Legal Max" budget. The State Board of Education calculates the "Legal Max" budget using enrollment figures. The District's budgeted expenditures are limited to the lower of the published budget or the "Legal Max" budget.

Adjustment for Qualifying Budget Credits - Districts may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust and agency funds, and the following special purpose funds:

Carl Perkins Grant	Textbook Rental
Contingency Reserve	Title I - Low Income
Gifts and Grants	Title II-A Improve Teacher Quality

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

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2019

Note C: Deposits and Investments

K.S.A. 9-1401 established the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate or depository risk.

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

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk -- deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at June 30, 2019.

At June 30, 2019, the carrying amount of the District's cash and certificates was \$8,324,422. The bank balance was \$8,856,504. The bank balance was held by one bank resulting in a concentration of deposit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$250,000 was secured by FDIC insurance and the remaining \$8,606,504 was collateralized by bank pledged securities with a fair market value of \$10,049,132.

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.

Note D: In-Substance Payments

The District received \$320,263 subsequent to June 30, 2019 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2019.

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 June 30, 2019

Note E: Interfund Transfers

The District made the following operating transfers during fiscal year 2019. The transfers were approved by the Board of Education.

<u>Fund From</u>	<u>Fund To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General fund	At-Risk (K-12)	K.S.A. 72-5167	\$ 50,000
General fund	Parent Education Program	K.S.A. 72-5167	20,000
General fund	Special Education	K.S.A. 72-5167	684,033
General fund	Vocational Education	K.S.A. 72-5167	25,892
Supplemental	At-Risk (K-12)	K.S.A. 72-5143	218,291
Supplemental	Special Education	K.S.A. 72-5143	419,692
Supplemental	Vocational Education	K.S.A. 72-5143	129,692
Supplemental	Food Service	K.S.A. 72-5143	40,000
Total Transfers			<u>\$ 1,587,600</u>

Note F: 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 these financial statements.

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

Compensated Absences

Employees shall be given 80 hours of discretionary leave per year, regardless of the number of years employed. Should employment end mid-contract, days will be prorated at 11 days per month for nine-month employees and determined accordingly for certified employees on extended contracts. Any unused discretionary days may accumulate as sick leave days for each employee.

The first ten days of leave for any employee per year will be deducted from the current year discretionary days. After all discretionary days have been used, an employee may then use their accumulated sick leave days for the following reasons: Employees own illness, death and illness of spouse, children, siblings, parents, in-laws, grandparents, grandchildren, aunts, and uncles, special appeal to the administration for approval (leave for death and illness of friends of the employee). 1/186 of the teacher's salary will be deducted for absences exceeding the teacher's available leave. The leave policy shall apply to maternity cases. Sick leave days can be accumulated up to 80 days. A year-end balance exceeding 80 days will be paid out at a rate of \$50 per day.

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2019

Note F: Other Long-Term Obligations from Operations (Continued)

Faithful Service

Only certified staff that elected to stay on the old early retirement and all classified staff of the District are eligible to earn faithful service benefits once the employee has 20 or more years of service with the District. Eligible employees earn benefits equal to one day for each year of service, determined by the formula in effect. The benefit is paid to the employee in the year of retirement. The District has computed the unfunded accumulated faithful service costs as of June 30, 2019 to be \$122,693.

Termination Benefits

The District provides an early retirement program for certain eligible employees. These are only certified staff who stayed on the old early retirement program. Those eligible under this program may receive benefits for up to 5 years.

Payments to retired employees under this plan were \$16,894 for the year ended June 30, 2019. The total estimated maximum commitment for termination benefits is \$254,649 as of June 30, 2019.

403(b) Plan

In addition to KPERS, the District also sponsors an Employer Matching 403(b) Plan. Certified staff, administrators, and "professional employees" are eligible for this plan. Eligible employees on staff prior to September 1, 2010 have the option to remain on the early retirement plan, noted above, or participating in the 403(b) matching plan. All new staff hired after September 1, 2010 will be placed on the matching plan. For certified staff the District will contribute \$25 per month even if the employee does not make a contribution. If the employee contributes \$75, the District will contribute \$75. For classified staff, the District will not contribute any money unless the employee makes a contribution. The maximum amount the employer will match a classified staff is \$25. The District will only increase the contribution if the employee contributes the maximum amount. The employee can select investment options among those provided within the plan. Loans and withdrawals are not allowed from the plan while employed with the District. Upon separation from the District, loans are not allowed, but withdrawals are allowed, which are subject to the vesting schedule and current 403(b) regulations. The amount the District contributed to the plan for year ended June 30, 2019 was \$50,800.

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 June 30, 2019

Note G: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2019 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds									
Series 2018	2.70%	6/1/2018	\$ 5,620,000	9/1/2030	\$ 5,620,000	\$ -	\$ -	\$ 5,620,000	\$ 141,000
Capital Leases									
Energy Equipment	0.00%	04/22/2009	990,932	01/15/2022	425,667	-	154,319	271,348	15,118
Total Long-Term Debt					<u>\$ 6,045,667</u>	<u>\$ -</u>	<u>\$ 154,319</u>	<u>\$ 5,891,348</u>	<u>\$ 156,118</u>

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

	2020	2021	2022	2023	2024	2025-2029	2030-2034	Total
Principal								
General Obligation - Bonds	\$ 315,000	\$ 375,000	\$ 395,000	\$ 415,000	\$ 440,000	\$ 2,520,000	\$ 1,160,000	\$ 5,620,000
Capital Lease - Energy Equipment	52,829	107,800	110,719	-	-	-	-	271,348
Interest								
General Obligation - Bonds	181,700	167,900	152,500	136,300	119,200	369,150	35,100	1,161,850
Capital Lease - Energy Equipment	3,650	5,158	2,239	-	-	-	-	11,047
	<u>\$ 553,179</u>	<u>\$ 655,858</u>	<u>\$ 660,458</u>	<u>\$ 551,300</u>	<u>\$ 559,200</u>	<u>\$ 2,889,150</u>	<u>\$ 1,195,100</u>	<u>\$ 7,064,245</u>

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
June 30, 2019

Note H: Pension Plans

Defined Benefit Pension Plan

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

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

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 dollars 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 \$442,279 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 \$5,910,474. 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-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2018. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 June 30, 2019

Note I: Claims and Judgements

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have material impact on the District. 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 purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2018 to 2019, and there were no settlements that exceeded insurance coverage in the past three years.

Note J: Capital Projects

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

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
2018 Bond Projects	\$ 5,620,000	\$ 4,187,201

Note K: Subsequent Events

The District evaluated subsequent events through November 7, 2019, the date the financial statement is available to be issued.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
 For the Year Ended June 30, 2019

Funds	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
Governmental Type Funds						
General Funds						
General	\$ 5,287,884	\$ 12,702	\$ 101,340	\$ 5,401,926	\$ 5,401,926	\$ -
Supplemental General	1,693,578	-	-	1,693,578	1,693,578	-
Special Purpose Funds						
At-Risk (K-12)	268,291	-	-	268,291	268,291	-
Capital Outlay	1,814,025	-	-	1,814,025	685,280	(1,128,745)
Driver Training	25,979	-	-	25,979	8,363	(17,616)
Food Service	439,574	-	-	439,574	412,194	(27,380)
Parent Education	80,295	-	-	80,295	60,709	(19,586)
Professional Development	29,927	-	-	29,927	7,817	(22,110)
Special Education	1,235,359	-	-	1,235,359	1,046,517	(188,842)
Vocational Education	188,116	-	-	188,116	155,096	(33,020)
KPERs Special Retirement Contribution	690,969	-	-	690,969	442,279	(248,690)
Bond and Interest	141,000	-	-	141,000	141,000	-
	<u>\$ 11,894,997</u>	<u>\$ 12,702</u>	<u>\$ 101,340</u>	<u>\$ 12,009,039</u>	<u>\$ 10,323,050</u>	<u>\$ (1,685,989)</u>

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Transportation fees	\$ 3,655	\$ 3,667	\$ -	\$ 3,667
Student activities	8,451	8,750	-	8,750
Reimbursed expenditures	104,617	88,923	-	88,923
State Sources				
General state aid	4,438,567	4,637,582	4,581,175	56,407
Special education aid	616,872	662,455	706,709	(44,254)
Mineral tax	934	549	-	549
Total Cash Receipts	<u>\$ 5,173,096</u>	<u>\$ 5,401,926</u>	<u>\$ 5,287,884</u>	<u>\$ 114,042</u>
EXPENDITURES				
Instruction	\$ 2,335,320	\$ 2,625,490	\$ 2,483,250	\$ 142,240
Student support services	181,721	161,647	194,650	(33,003)
Instructional support staff	20,014	24,796	20,068	4,728
General administration	325,437	303,043	341,054	(38,011)
School administration	339,987	337,397	350,300	(12,903)
Central services	148,132	155,655	180,100	(24,445)
Operations and maintenance	403,485	459,635	423,300	36,335
Student transportation	350,071	456,002	388,530	67,472
Other support services	15,688	14,245	-	14,245
Food service	40,694	84,091	-	84,091
Transfers To Other Funds	1,012,547	779,925	906,632	(126,707)
Adjustment to comply with legal maximum	-	-	12,702	(12,702)
Legal general fund budget and expenditures	\$ 5,173,096	\$ 5,401,926	\$ 5,300,586	\$ 101,340
Adjustments for qualifying budget credits	-	-	101,340	(101,340)
Total Expenditures	<u>\$ 5,173,096</u>	<u>\$ 5,401,926</u>	<u>\$ 5,401,926</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -	<u>\$ (114,042)</u>	<u>\$ 114,042</u>
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	\$ 1,343,611	\$ 1,299,786	\$ 27,741	\$ 1,272,045
Delinquent taxes	26,631	10,813	20,613	(9,800)
County Sources				
Motor vehicle taxes	137,969	138,888	127,710	11,178
Recreational vehicle taxes	3,501	3,548	3,126	422
State Sources				
Supplemental state aid	239,607	233,036	233,036	-
Total Cash Receipts	<u>\$ 1,751,319</u>	<u>\$ 1,686,071</u>	<u>\$ 412,226</u>	<u>\$ 1,273,845</u>
EXPENDITURES				
Instruction	\$ 804,095	\$ 702,444	\$ 815,000	\$ (112,556)
Operations and maintenance	190,345	183,459	203,578	(20,119)
Student transportation	31	-	-	-
Transfers to other funds	683,336	807,675	675,000	132,675
Total Expenditures	<u>\$ 1,677,807</u>	<u>\$ 1,693,578</u>	<u>\$ 1,693,578</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 73,512	\$ (7,507)	<u>\$ (1,281,352)</u>	<u>\$ 1,273,845</u>
UNENCUMBERED CASH - BEGINNING	<u>75,334</u>	<u>148,846</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 148,846</u>	<u>\$ 141,339</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Other	\$ 7,800	\$ -	\$ -	\$ -
Other Sources				
Transfers from other funds	267,200	268,291	268,291	-
Total Cash Receipts	<u>\$ 275,000</u>	<u>\$ 268,291</u>	<u>\$ 268,291</u>	<u>\$ -</u>
EXPENDITURES				
Instruction	\$ 143,621	\$ 117,747	\$ 113,291	\$ 4,456
Student support services	131,379	150,544	155,000	(4,456)
Total Expenditures	<u>\$ 275,000</u>	<u>\$ 268,291</u>	<u>\$ 268,291</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -	<u>\$ -</u>	<u>\$ -</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

USD 306 - SOUTHEAST OF SALINE
Gypsum, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2019
With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	\$ 540,614	\$ 610,001	\$ 561,745	\$ 48,256
Delinquent taxes	9,667	4,397	8,288	(3,891)
Interest on idle funds	14,177	28,173	-	28,173
Other	711	-	-	-
County Sources				
Motor vehicle taxes	56,629	56,766	52,629	4,137
Recreational vehicle taxes	1,437	1,451	1,288	163
Other Sources				
Transfers from other funds	50,631	-	-	-
Total Cash Receipts	<u>\$ 673,866</u>	<u>\$ 700,788</u>	<u>\$ 623,950</u>	<u>\$ 76,838</u>
EXPENDITURES				
Instruction	\$ 31,813	\$ 140,171	\$ 70,000	\$ 70,171
Student support services	908	-	25,000	(25,000)
Instructional support staff	-	7,609	-	7,609
School administration	52,970	9,846	-	9,846
Operations and maintenance	138,176	203,176	1,069,025	(865,849)
Student transportation	74,671	82,788	200,000	(117,212)
Facility acquisition and construction	61,185	241,690	450,000	(208,310)
Total Expenditures	<u>\$ 359,723</u>	<u>\$ 685,280</u>	<u>\$ 1,814,025</u>	<u>\$ (1,128,745)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 314,143	\$ 15,508	<u>\$ (1,190,075)</u>	<u>\$ 1,205,583</u>
UNENCUMBERED CASH - BEGINNING	957,666	1,301,564		
PRIOR YEAR CANCELLED ENCUMBRANCES	<u>29,755</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 1,301,564</u>	<u>\$ 1,317,072</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Other	\$ 5,180	\$ 5,943	\$ 6,500	\$ (557)
State Sources				
State safety aid	4,352	5,145	4,420	725
Total Cash Receipts	<u>\$ 9,532</u>	<u>\$ 11,088</u>	<u>\$ 10,920</u>	<u>\$ 168</u>
EXPENDITURES				
Instruction	\$ 11,541	\$ 8,282	\$ 19,415	\$ (11,133)
Student support services	2,000	-	-	-
Operations and maintenance	811	81	1,300	(1,219)
Other support services	-	-	5,264	(5,264)
Total Expenditures	<u>\$ 14,352</u>	<u>\$ 8,363</u>	<u>\$ 25,979</u>	<u>\$ (17,616)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (4,820)	\$ 2,725	<u>\$ (15,059)</u>	<u>\$ 17,784</u>
UNENCUMBERED CASH - BEGINNING	<u>19,879</u>	<u>15,059</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 15,059</u>	<u>\$ 17,784</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Interest	\$ 551	\$ 1,020	\$ 500	\$ 520
Food service sales	218,223	219,601	217,033	2,568
Other	11,620	14,210	-	14,210
State Sources				
School food assistance	4,443	4,564	3,620	944
Federal Sources				
Child nutrition programs	121,167	131,773	121,158	10,615
Other Sources				
Transfers from other funds	19,973	40,000	-	40,000
Total Cash Receipts	<u>\$ 375,977</u>	<u>\$ 411,168</u>	<u>\$ 342,311</u>	<u>\$ 68,857</u>
EXPENDITURES				
Operations and maintenance	\$ 5,009	\$ 12,508	\$ 3,000	\$ 9,508
Food service	383,615	399,686	436,574	(36,888)
Total Expenditures	<u>\$ 388,624</u>	<u>\$ 412,194</u>	<u>\$ 439,574</u>	<u>\$ (27,380)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (12,647)	\$ (1,026)	<u>\$ (97,263)</u>	<u>\$ 96,237</u>
UNENCUMBERED CASH - BEGINNING	<u>110,559</u>	<u>97,912</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 97,912</u>	<u>\$ 96,886</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Other	\$ 20	\$ 179	\$ -	\$ 179
State Sources				
Parent education aid	36,667	37,268	36,667	601
Other Sources				
Transfers from other funds	39,764	20,000	20,000	-
Total Cash Receipts	<u>\$ 76,451</u>	<u>\$ 57,447</u>	<u>\$ 56,667</u>	<u>\$ 780</u>
EXPENDITURES				
Student support services	\$ 60,396	\$ 59,884	\$ 78,295	\$ (18,411)
Instructional support staff	103	825	2,000	(1,175)
Total Expenditures	<u>\$ 60,499</u>	<u>\$ 60,709</u>	<u>\$ 80,295</u>	<u>\$ (19,586)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 15,952	\$ (3,262)	<u>\$ (23,628)</u>	<u>\$ 20,366</u>
UNENCUMBERED CASH - BEGINNING	<u>44,049</u>	<u>60,001</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 60,001</u>	<u>\$ 56,739</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Other	\$ 1,350	\$ -	\$ -	\$ -
State Sources				
State aid	749	254	1,875	(1,621)
Other Sources				
Transfers from other funds	1,500	-	-	-
Total Cash Receipts	<u>\$ 3,599</u>	<u>\$ 254</u>	<u>\$ 1,875</u>	<u>\$ (1,621)</u>
EXPENDITURES				
Instructional support staff	\$ 7,921	\$ 7,375	\$ 18,500	\$ (11,125)
Other support services	1,156	442	11,427	(10,985)
Total Expenditures	<u>\$ 9,077</u>	<u>\$ 7,817</u>	<u>\$ 29,927</u>	<u>\$ (22,110)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (5,478)	\$ (7,563)	<u>\$ (28,052)</u>	<u>\$ 20,489</u>
UNENCUMBERED CASH - BEGINNING	<u>33,531</u>	<u>28,053</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 28,053</u>	<u>\$ 20,490</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Federal Sources				
Federal Aid	\$ 3,744	\$ -	\$ -	\$ -
Other Sources				
Transfers from other funds	1,078,735	1,103,725	1,106,709	(2,984)
Total Cash Receipts	<u>\$ 1,082,479</u>	<u>\$ 1,103,725</u>	<u>\$ 1,106,709</u>	<u>\$ (2,984)</u>
EXPENDITURES				
Instruction	\$ 963,888	\$ 992,529	\$ 1,108,859	\$ (116,330)
Instructional support staff	-	-	50,000	(50,000)
Student transportation	44,148	53,988	76,500	(22,512)
Total Expenditures	<u>\$ 1,008,036</u>	<u>\$ 1,046,517</u>	<u>\$ 1,235,359</u>	<u>\$ (188,842)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 74,443	\$ 57,208	<u>\$ (128,650)</u>	<u>\$ 185,858</u>
UNENCUMBERED CASH - BEGINNING	<u>536,611</u>	<u>611,054</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 611,054</u>	<u>\$ 668,262</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
VOCATIONAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State Sources				
CTE transportation aid	\$ 3,417	\$ -	\$ 1,080	\$ (1,080)
Federal Sources				
CTE basic aid	202	-	-	-
Other Sources				
Transfers from other funds	160,080	155,584	186,632	(31,048)
Total Cash Receipts	<u>\$ 163,699</u>	<u>\$ 155,584</u>	<u>\$ 187,712</u>	<u>\$ (32,128)</u>
EXPENDITURES				
Instruction	\$ 163,295	\$ 155,096	\$ 188,116	\$ (33,020)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 404	\$ 488	<u>\$ (404)</u>	<u>\$ 892</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>404</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 404</u>	<u>\$ 892</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State Sources				
State Aid	\$ 518,163	\$ 442,279	\$ 690,969	\$ (248,690)
EXPENDITURES				
Instruction	\$ 329,443	\$ 271,172	\$ 415,969	\$ (144,797)
Student support services	66,292	33,650	35,000	(1,350)
Instructional support staff	13,306	10,180	15,000	(4,820)
General administration	33,146	22,193	30,000	(7,807)
School administration	17,297	26,331	50,000	(23,669)
Central services	6,744	12,631	25,000	(12,369)
Operations and maintenance	14,055	21,126	40,000	(18,874)
Student transportation	18,940	22,498	40,000	(17,502)
Food service	18,940	22,498	40,000	(17,502)
Total Expenditures	<u>\$ 518,163</u>	<u>\$ 442,279</u>	<u>\$ 690,969</u>	<u>\$ (248,690)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	<u>\$ -</u>	<u>\$ -</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	\$ -	\$ 513,467	\$ 479,381	\$ 34,086
Delinquent taxes	-	162	-	162
Interest on idle funds	-	1,422	104,000	(102,578)
Total Cash Receipts	<u>\$ -</u>	<u>\$ 515,051</u>	<u>\$ 583,381</u>	<u>\$ (68,330)</u>
EXPENDITURES				
Debt Service	<u>\$ -</u>	<u>\$ 141,000</u>	<u>\$ 141,000</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 374,051	<u>\$ 442,381</u>	<u>\$ (68,330)</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ 374,051</u>		

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
NON-BUDGETED FUNDS
 For the Year Ended June 30, 2019

	<u>Carl Perkins Grant</u>	<u>Contingency Reserve</u>	<u>Gifts & Grants</u>	<u>School Improvement (2018 Bond Issue)</u>	<u>Textbook Rental</u>	<u>Title I Low Income</u>	<u>Title II-A Improve Teacher Quality</u>
RECEIPTS							
Local Sources							
Interest On Idle Funds	\$ -	\$ -	\$ -	\$ 128,201	\$ -	\$ -	\$ -
Other	-	-	17,552	-	69,568	-	-
Federal Sources							
Federal Aid	5,478	-	-	-	-	54,119	24,014
State Sources							
State Aid	-	-	12,115	-	-	-	-
Other Sources							
Bond proceeds	-	-	-	-	-	-	-
Transfers from other funds	-	-	-	-	-	-	-
Total Receipts	<u>\$ 5,478</u>	<u>\$ -</u>	<u>\$ 29,667</u>	<u>\$ 128,201</u>	<u>\$ 69,568</u>	<u>\$ 54,119</u>	<u>\$ 24,014</u>
EXPENDITURES							
Instruction	\$ 5,478	\$ -	\$ -	\$ -	\$ 83,200	\$ 54,119	\$ -
Support							
Instructional support staff	-	-	-	-	596	-	23,694
General administration	-	-	-	-	-	-	-
School administration	-	-	30,208	-	-	-	-
Facility acquisition and construction	-	-	-	4,082,642	-	-	-
Total Expenditures	<u>\$ 5,478</u>	<u>\$ -</u>	<u>\$ 30,208</u>	<u>\$ 4,082,642</u>	<u>\$ 83,796</u>	<u>\$ 54,119</u>	<u>\$ 23,694</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ (541)	\$ (3,954,441)	\$ (14,228)	\$ -	\$ 320
UNENCUMBERED CASH - BEGINNING	-	575,054	10,586	5,698,765	57,660	-	10,220
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ 575,054</u>	<u>\$ 10,045</u>	<u>\$ 1,744,324</u>	<u>\$ 43,432</u>	<u>\$ -</u>	<u>\$ 10,540</u>

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
 Regulatory Basis
 For the Year Ended June 30, 2019

	<u>Balance July 1, 2018</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2019</u>
Student Organization Funds				
Elementary School				
Student body activities	\$ 12,371	\$ 11,144	\$ 9,560	\$ 13,955
Library	469	6,811	6,786	494
Junior-Senior High School				
Fee and user charges	-	196,214	196,214	-
Clubs and organizations	141,782	221,959	193,610	170,131
Classes	11,613	9,308	9,202	11,719
Bank charges and miscellaneous	1,054	6,384	6,612	826
Total Agency Funds	<u>\$ 167,289</u>	<u>\$ 451,820</u>	<u>\$ 421,984</u>	<u>\$ 197,125</u>

USD 306 - SOUTHEAST OF SALINE
 Gypsum, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2019

	Balance July 1, 2018	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash	Add Encumbrances and Accounts Payable	Balance June 30, 2019
Junior-Senior High School						
Athletics	\$ 12,902	\$ 107,250	\$ 106,183	\$ 13,969	\$ -	\$ 13,969
Co-Curricular groups	10,181	7,711	6,367	11,525	-	11,525
Concessions	498	16,533	16,171	860	-	860
Total District Activity Funds	\$ 23,581	\$ 131,494	\$ 128,721	\$ 26,354	\$ -	\$ 26,354