

**UNIFIED SCHOOL DISTRICT NO. 307
Brookville, Kansas**

**FINANCIAL STATEMENT
WITH
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

UNIFIED SCHOOL DISTRICT NO. 307

**FINANCIAL STATEMENT
WITH
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Independent Auditor's Report

To the Board of Education
Unified School District No. 307
Brookville, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 307, Brookville, Kansas, as of and for the 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 2; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that 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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statement, the financial statement is prepared by Unified School District No. 307 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 2 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. 307, 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

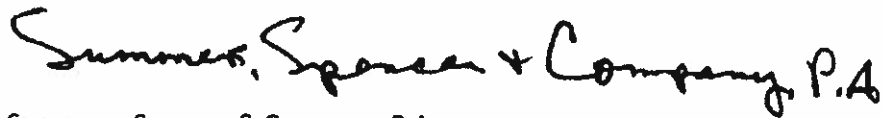
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 307, as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 307, Brookville, Kansas as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated January 14, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2018 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 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 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 2018 basic financial statement or to the 2018 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 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2018, on the basis of accounting described in Note 2.



Summers, Spencer & Company, P.A.
Salina, Kansas

December 17, 2019

UNIFIED SCHOOL DISTRICT NO. 307

Statement 1

Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2019

Funds	Beginning Unencumbered		Receipts	Expenditures	Ending Unencumbered		Add Encumbrances and Accounts Payable	Ending Cash Balance
	Cash Balance				Cash Balance			
General Funds								
General	\$ -	\$ 3,771,649	\$ 3,771,649	\$ -	\$ 42,233	\$ -	\$ 42,233	\$ 42,233
Supplemental General	84,692	1,324,314	1,330,020	78,986	-	-	-	78,986
Special Purpose Funds								
Capital Outlay	951,157	206,691	179,063	978,785	-	-	-	978,785
Driver Training	18,886	5,841	4,940	19,787	-	-	-	19,787
Virtual Education	57,877	-	-	57,877	-	-	-	57,877
Food Service	81,098	269,456	269,156	81,398	140	140	140	81,538
At Risk (K-12)	230,433	129,966	157,077	203,322	1,045	1,045	1,045	204,367
At Risk (4 Year Old)	-	88,394	48,320	40,074	-	-	-	40,074
Professional Development	24,314	22,195	16,484	30,025	245	245	245	30,270
Special Education	289,578	746,896	708,538	327,936	-	-	-	327,936
KPERS Special Retirement								
Contribution	-	275,475	275,475	-	-	-	-	-
Career and Postsecondary Education	159,954	170,000	155,634	174,320	1,939	1,939	1,939	176,259
Contingency Reserve	232,962	-	-	232,962	-	-	-	232,962
Textbook Rental	271,364	22,790	-	294,154	-	-	-	294,154
Bilingual Education	14,351	5,719	6,759	13,311	-	-	-	13,311
Parent Education	9,383	-	-	9,383	-	-	-	9,383
Title I	-	67,695	67,695	-	-	-	-	-
Title II-A	-	6,384	6,384	-	-	-	-	-
Title IV-A	-	12,094	12,094	-	-	-	-	-
REAP	-	35,043	35,043	-	-	-	-	-
District Activity Funds	19,919	68,328	63,186	25,061	-	-	-	25,061

UNIFIED SCHOOL DISTRICT NO. 307

Statement 1

Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Add		Ending Cash Balance
				Unencumbered Cash Balance	Encumbrances and Accounts Payable	
Bond and Interest Fund						
Bond and Interest Trust Fund	\$ 512,561	\$ 595,606	\$ 531,400	\$ 576,767	\$ -	\$ 576,767
Special Gift	<u>176,960</u>	<u>37,833</u>	<u>81,220</u>	<u>133,573</u>	<u>1,017</u>	<u>134,590</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 3,135,489</u>	<u>\$ 7,862,369</u>	<u>\$ 7,720,137</u>	<u>\$ 3,277,721</u>	<u>\$ 46,619</u>	<u>\$ 3,324,340</u>

Composition of Cash:

Checking and Savings Accounts	\$ 3,369,135
Cash on Hand	<u>100</u>
Agency Funds per Schedule 3	<u>3,369,235</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 3,324,340</u>

UNIFIED SCHOOL DISTRICT NO. 307

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

Note 1 – Reporting Entity

Unified School District No. 307 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education.

Note 2 – Summary of Significant Account Policies

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

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

Fund Descriptions. The following types of funds comprise the financial activities of the District for the year ended June 30, 2019:

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

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

Bond and Interest Fund – Used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of long-term debt.

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 trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – Used to report assets held by the municipality in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

UNIFIED SCHOOL DISTRICT NO. 307

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

Note 3 – Budgetary Information

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Contingency Reserve Fund	Textbook Rental Fund
Title I Fund	Title II-A Fund
Title IV-A Fund	REAP Fund
District Activity Funds	

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

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

Note 4 – Deposits and Investments

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposits 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 as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated a "peak period." All deposits were legally secured at June 30, 2019.

At June 30, 2019, the District's carrying amount of deposits was \$3,369,135 and the bank balance was \$3,634,149. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$3,384,149 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 5 – In-Substance Receipt in Transit

The District received \$142,543 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. Of this receipt, \$91,950 was for General Fund State Aid and \$50,593 for Supplemental General Fund State Aid.

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

Note 6 – Inter Fund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	\$ 17,417
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167	48,320
General Fund	Special Education Fund	K.S.A. 72-5167	446,896
General Fund	Food Service Fund	K.S.A. 72-5167	8,242
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	21,308
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	300,000
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	170,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	102,769
Supplemental General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5143	32,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	20,000
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	5,719
Title II-A Fund	Title I Fund	K.S.A. 72-5537	6,384
Title IV-A Fund	Title I Fund	K.S.A. 72-5537	12,094

Note 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 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 at 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 Death and Disability Program) was 16.38% and 12.01% for the fiscal year ended June 30, 2018. The actuarially determined

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

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 the fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first 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 \$275,475 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 \$3,887,280. 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 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.

Note 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.

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**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

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.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERs) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERs that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2019.

Termination Benefits. The local government provides an incentive for timely resignations. The written resignation should be received by the Board of Education by April 1st for the teacher to receive the incentive based on the following pay scale of (1) received by February 1st - \$900, received between February 2nd and March 1st - \$700, and (3) received between March 2nd and April 1st - \$500. Teachers qualifying for this incentive will receive payment with the final check.

Compensated Absences. The District provides compensation for absences. Teachers are granted temporary leave in the amount of 13 days per year. Temporary leave includes sick leave, bereavement, or personal business. Teachers can carry forward up to 60 days temporary leave at the end of each year. Unused leave over 60 days will be paid at a rate of \$70 per day at a maximum of 12 days. Upon retirement from the District, teachers will be paid for any unused leave time at the negotiated rate.

Classified employees that are twelve-month, 40-hour work week employees earn vacation at the rate of two weeks per year. Employees leaving the District shall be paid for accrued vacation time at the employee's regular daily rate of pay. Employees may only accrue a maximum of 20 days of vacation leave.

Classified twelve-month, 40-hour work week employees earn temporary leave at the rate of 12 days per year with a maximum accumulation of 30 days. There is no payment for unused temporary leave when an employee ceases employment with the District.

Note 9 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain commercial property, inland marine, general liability, commercial auto, crime, school leaders errors and omissions, and umbrella insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in the Kansas Educational Risk Management Pool, LLC (KERMP), a public risk pool currently operating as a common risk management and insurance program for 20 participating members.

The District pays an annual premium to KERMP for its commercial property liability coverage, general liability coverage, inland marine, commercial auto, crime, school leaders errors and omissions, and umbrella coverage. The agreement to participate provides that the KERMP will be self-sustaining through member premiums. Additional premiums may be due if total claims for the pool are different

UNIFIED SCHOOL DISTRICT NO. 307

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

than what was been anticipated by KERMP management.

The District continues to carry commercial insurance for all other risks of loss, including workers compensation, athletics and activities liability, and cyber liability.

Note 10 – Refunding Bond

On April 12, 2016, the District issued a General Obligation Refunding Bond Series 2016 for \$5,025,000 with an interest rate of 3%. This bond will refund \$4,635,000 of General Obligation Bond Series 2009-C. The proceeds of the General Obligation Refunding Bond Series 2016 are held with an escrow agent in an irrevocable trust to provide for future debt service payments after the crossover date of September 1, 2020. The District will be responsible for paying the interest on the General Obligation Bond Series 2009-C until the crossover date and the escrow agent will remit payment of the interest on the General Obligation Bond Series 2016 before the crossover date. The liability for the General Obligation Refunding Bond Series 2016 will not be included on the long-term debt schedule (Note 13) until the fiscal year of the crossover date.

Note 11 – Related Parties

During the year ended June 30, 2019, the District employed immediate family members of two District board members.

Note 12 – Subsequent Events

The District's management has evaluated events and transactions occurring after June 30, 2019 through December 17, 2019. The aforementioned date represents the date the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 307

**NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2019**

Note 13 – Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2009 - B	5.00%	6/23/2009	\$ 2,180,000	9/1/2024	\$ 1,540,000	\$ -	\$ 150,000	\$ 1,390,000	\$ 73,250
Series 2009 - C	6.5%/6.75%	6/23/2009	4,635,000	9/1/2034	4,635,000	-	-	4,635,000	308,150
Total General Obligation Bonds					<u>6,175,000</u>	-	<u>150,000</u>	<u>6,025,000</u>	<u>381,400</u>
Capital Lease									
Energy Saving Equipment	2.00%	6/3/2013	197,680	8/1/2020	88,367	-	28,875	59,492	1,767
Total Contractual Indebtedness					<u>\$ 6,263,367</u>	<u>\$ -</u>	<u>\$ 178,875</u>	<u>\$ 6,084,492</u>	<u>\$ 383,167</u>

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

	Year					Total			
	2020	2021	2022	2023	2024		2025-2029	2030-2034	2035
Principal:									
General Obligation Bonds									
Series 2009 - B	\$ 175,000	\$ 200,000	\$ 220,000	\$ 240,000	\$ 265,000	\$ 290,000	\$ -	\$ -	\$ 1,390,000
Series 2009 - C	-	-	-	-	-	1,445,000	2,560,000	630,000	4,635,000
Capital Lease									
Energy Saving Equip.	29,452	30,040	-	-	-	-	-	-	59,492
Total Principal	<u>204,452</u>	<u>230,040</u>	<u>220,000</u>	<u>240,000</u>	<u>265,000</u>	<u>1,735,000</u>	<u>2,560,000</u>	<u>630,000</u>	<u>6,084,492</u>
Interest:									
General Obligation Bonds									
Series 2009 - B	65,125	55,750	45,250	33,750	21,125	7,250	-	-	228,250
Series 2009 - C	308,150	308,150	308,150	308,150	308,150	1,362,163	669,725	21,262	3,593,900
Capital Lease									
Energy Saving Equipment	1,190	602	-	-	-	-	-	-	1,792
Total Interest	<u>374,465</u>	<u>364,502</u>	<u>353,400</u>	<u>341,900</u>	<u>329,275</u>	<u>1,369,413</u>	<u>669,725</u>	<u>21,262</u>	<u>3,823,942</u>
Total Principal and Interest	<u>\$ 578,917</u>	<u>\$ 594,542</u>	<u>\$ 573,400</u>	<u>\$ 581,900</u>	<u>\$ 594,275</u>	<u>\$ 3,104,413</u>	<u>\$ 3,229,725</u>	<u>\$ 651,262</u>	<u>\$ 9,908,434</u>

UNIFIED SCHOOL DISTRICT NO. 307

**REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
June 30, 2019**

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 1

Summary of Expenditures – Actual and Budget (Regulatory Basis)
For the Year Ended June 30, 2019

Funds	Certified Budget	Adjustment to		Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
		Comply with Legal Max					
General Funds	\$ 3,937,641	\$ (183,266)	\$ 17,274	\$ 3,771,649	\$ 3,771,649	\$ -	
General Fund	1,377,110	(47,090)	-	1,330,020	1,330,020	-	
Supplemental General Special Purpose Funds	1,112,250	-	-	1,112,250	179,063	(933,187)	
Capital Outlay	27,396	-	-	27,396	4,940	(22,456)	
Driver Training	57,877	-	-	57,877	-	(57,877)	
Virtual Education	551,003	-	-	551,003	269,156	(281,847)	
Food Service	313,735	-	-	313,735	157,077	(156,658)	
At Risk (K-12)	48,320	-	-	48,320	48,320	-	
At Risk (4 Year Old)	33,064	-	-	33,064	16,484	(16,580)	
Professional Development	1,029,618	-	-	1,029,618	708,538	(321,080)	
Special Education	490,034	-	-	490,034	275,475	(214,559)	
KPERS Special Retirement Contribution	309,954	-	-	309,954	155,634	(154,320)	
Career and Postsecondary Education	24,135	-	-	24,135	6,759	(17,376)	
Bilingual Education	9,383	-	-	9,383	-	(9,383)	
Parent Education							
Bond and Interest Funds	532,030	-	-	532,030	531,400	(630)	
Bond and Interest							

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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	
Receipts				
State Aid				
General State Aid	\$ 3,127,032	\$ 3,287,226	\$ 3,326,601	\$ (39,375)
Special Education Aid	400,626	446,896	590,040	(143,144)
Federal Aid				
PL-382 Impact Aid	20,441	20,253	21,000	(747)
Reimbursements and Other	18,408	17,274	-	17,274
Total Receipts	<u>3,566,507</u>	<u>3,771,649</u>	<u>\$ 3,937,641</u>	<u>\$ (165,992)</u>
Expenditures				
Instruction	1,805,291	1,805,533	\$ 1,971,043	\$ (165,510)
Student Support Services	118,701	103,114	124,064	(20,950)
Instructional Support Staff	124,355	123,772	121,574	2,198
General Administration	154,347	163,727	165,978	(2,251)
School Administration	287,869	265,216	293,791	(28,575)
Central Services	127,098	141,593	128,266	13,327
Operations and Maintenance	199,889	381,008	286,199	94,809
Supervision & Vehicle Operating Services	107,736	158,415	112,366	46,049
Vehicle Services and Maintenance	118,868	108,396	96,000	12,396
Operating Transfers	522,353	520,875	638,360	(117,485)
Adjustment to Comply with Legal Max	-	-	(183,266)	183,266
Legal General Fund Budget	3,566,507	3,771,649	3,754,375	17,274
Adjustment for Qualifying Budget Credits	-	-	17,274	(17,274)
Total Expenditures	<u>3,566,507</u>	<u>3,771,649</u>	<u>\$ 3,771,649</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

**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	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem	\$ 651,910	\$ 535,708	\$ 547,843	\$ (12,135)
Delinquent	10,218	9,787	10,006	(219)
Motor Vehicle	59,506	76,456	70,966	5,490
Recreational Vehicle	1,431	2,109	1,644	465
Commercial Vehicle	1,417	1,195	1,582	(387)
Supplemental State Aid	635,169	699,059	723,809	(24,750)
Total Receipts	<u>1,359,651</u>	<u>1,324,314</u>	<u>\$ 1,355,850</u>	<u>\$ (31,536)</u>
Expenditures				
Instruction	311,199	245,387	\$ 351,023	\$ (105,636)
Student Support Services	14,134	13,249	16,000	(2,751)
Instructional Support Staff	71,449	78,228	72,000	6,228
General Administration	18,747	9,125	22,000	(12,875)
School Administration	24,306	26,824	34,000	(7,176)
Central Services	13,076	16,178	12,000	4,178
Operations and Maintenance	381,905	243,835	392,000	(148,165)
Student Transportation Services	40,982	45,398	45,000	398
Operating Transfers	420,021	651,796	433,087	218,709
Adjustment to Comply with Legal Max	-	-	(47,090)	47,090
Total Expenditures	<u>1,295,819</u>	<u>1,330,020</u>	<u>\$ 1,330,020</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	63,832	(5,706)		
Unencumbered Cash, Beginning	<u>20,860</u>	<u>84,692</u>		
Unencumbered Cash, Ending	<u>\$ 84,692</u>	<u>\$ 78,986</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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 (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem	\$ 4,976	\$ 106,141	\$ 99,687	\$ 6,454
Delinquent	2,267	806	-	806
Motor Vehicle	17,061	6,650	8,893	(2,243)
Recreational Vehicle	395	151	206	(55)
Commercial Vehicle	340	19	198	(179)
State Aid	-	46,449	46,445	4
Interest	3,409	21,411	-	21,411
Reimbursements and Other	28,365	25,064	6,000	19,064
Operating Transfers	121,727	-	-	-
Total Receipts	178,540	206,691	\$ 161,429	\$ 45,262
Expenditures				
Instruction	5,012	8,414	\$ 159,000	\$ (150,586)
Student Support Services	-	-	110,000	(110,000)
Instructional Support Staff	-	-	110,000	(110,000)
General Administration	-	-	110,000	(110,000)
School Administration	-	-	60,000	(60,000)
Central Services	-	-	10,000	(10,000)
Operations and Maintenance	18,876	3,059	181,936	(178,877)
Transportation	113,129	27,036	371,314	(344,278)
Facility Acquisition and Construction	7,997	140,554	-	140,554
Total Expenditures	145,014	179,063	\$ 1,112,250	\$ (933,187)
Receipts Over (Under) Expenditures	33,526	27,628		
Unencumbered Cash, Beginning	917,631	951,157		
Unencumbered Cash, Ending	\$ 951,157	\$ 978,785		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

**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	
Receipts				
State Aid	\$ 2,944	\$ 1,911	\$ 3,510	\$ (1,599)
Other Revenue from Local Sources	2,168	3,930	-	3,930
Operating Transfers	-	-	5,000	(5,000)
Total Receipts	<u>5,112</u>	<u>5,841</u>	<u>\$ 8,510</u>	<u>\$ (2,669)</u>
Expenditures				
Instruction	<u>8,818</u>	<u>4,940</u>	<u>\$ 27,396</u>	<u>\$ (22,456)</u>
Receipts Over (Under) Expenditures	(3,706)	901		
Unencumbered Cash, Beginning	<u>22,592</u>	<u>18,886</u>		
Unencumbered Cash, Ending	<u>\$ 18,886</u>	<u>\$ 19,787</u>		

Virtual Education
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	
Receipts				
Operating Transfers	\$ 15,000	\$ -	\$ -	\$ -
Expenditures				
Instruction	15,000	-	\$ 57,877	\$ (57,877)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	57,877	57,877		
Unencumbered Cash, Ending	\$ 57,877	\$ 57,877		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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 Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 2,824	\$ 2,802	\$ 4,040	\$ (1,238)
Federal Aid	120,188	130,460	221,971	(91,511)
Operating Transfers	30,021	29,550	30,000	(450)
Interest Income	33	228	40	188
Local Receipts	<u>121,803</u>	<u>106,416</u>	<u>213,853</u>	<u>(107,437)</u>
Total Receipts	<u>274,869</u>	<u>269,456</u>	<u>\$ 469,904</u>	<u>\$ (200,448)</u>
Expenditures				
Food Service Operation	<u>255,485</u>	<u>269,156</u>	<u>\$ 551,003</u>	<u>\$ (281,847)</u>
Receipts Over (Under) Expenditures	19,384	300		
Unencumbered Cash, Beginning	<u>61,714</u>	<u>81,098</u>		
Unencumbered Cash, Ending	<u>\$ 81,098</u>	<u>\$ 81,398</u>		

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 Over (Under)
		Actual	Budget	
Receipts				
Fees and Other	\$ 15,105	\$ 9,780	\$ -	\$ 9,780
Operating Transfers	100,000	120,186	83,303	36,883
Total Receipts	<u>115,105</u>	<u>129,966</u>	<u>\$ 83,303</u>	<u>\$ 46,663</u>
Expenditures				
Instruction	115,417	149,795	313,735	\$ (163,940)
Student Transportation Services	7,556	7,282	-	7,282
Total Expenditures	<u>122,973</u>	<u>157,077</u>	<u>\$ 313,735</u>	<u>\$ (156,658)</u>
Receipts Over (Under) Expenditures	(7,868)	(27,111)		
Unencumbered Cash, Beginning	<u>238,301</u>	<u>230,433</u>		
Unencumbered Cash, Ending	<u>\$ 230,433</u>	<u>\$ 203,322</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

At Risk (4 Year Old) 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	
Receipts				
Fees and Other	\$ -	\$ 8,074	\$ -	\$ 8,074
Operating Transfers	-	80,320	48,320	32,000
Total Receipts	-	<u>88,394</u>	<u>\$ 48,320</u>	<u>\$ 40,074</u>
Expenditures				
Instruction	-	48,320	\$ 48,320	\$ -
Receipts Over (Under) Expenditures	-	40,074		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 40,074</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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	
Receipts				
State Aid	\$ 1,329	\$ 2,195	\$ 3,750	\$ (1,555)
Operating Transfers	-	20,000	5,000	15,000
Total Receipts	<u>1,329</u>	<u>22,195</u>	<u>\$ 8,750</u>	<u>\$ 13,445</u>
Expenditures				
Instructional Support Staff	<u>7,406</u>	<u>16,484</u>	<u>\$ 33,064</u>	<u>\$ (16,580)</u>
Receipts Over (Under) Expenditures	(6,077)	5,711		
Unencumbered Cash, Beginning	<u>30,391</u>	<u>24,314</u>		
Unencumbered Cash, Ending	<u>\$ 24,314</u>	<u>\$ 30,025</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

**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 Over (Under)
		Actual	Budget	
Receipts				
Federal Aid	\$ 2,482	\$ -	\$ -	\$ -
Operating Transfers	550,626	746,896	740,040	6,856
Total Receipts	<u>553,108</u>	<u>746,896</u>	<u>\$ 740,040</u>	<u>\$ 6,856</u>
Expenditures				
Instruction	647,590	682,732	\$ 867,037	\$ (184,305)
Student Transportation Services	21,496	25,806	162,581	(136,775)
Total Expenditures	<u>669,086</u>	<u>708,538</u>	<u>\$ 1,029,618</u>	<u>\$ (321,080)</u>
Receipts Over (Under) Expenditures	(115,978)	38,358		
Unencumbered Cash, Beginning	<u>405,556</u>	<u>289,578</u>		
Unencumbered Cash, Ending	<u>\$ 289,578</u>	<u>\$ 327,936</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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 Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 308,683	\$ 275,475	\$ 490,034	\$ (214,559)
Expenditures				
Employee Benefits	308,683	275,475	\$ 490,034	\$ (214,559)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Career and Postsecondary 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	
Receipts				
Operating Transfers	\$ 125,000	\$ 170,000	\$ 150,000	\$ 20,000
Expenditures				
Instruction	149,604	155,634	\$ 309,954	\$ (154,320)
Receipts Over (Under) Expenditures	(24,604)	14,366		
Unencumbered Cash, Beginning	184,558	159,954		
Unencumbered Cash, Ending	\$ 159,954	\$ 174,320		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Contingency Reserve Fund
Schedule of Receipts and Expenditures (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 Actual
Receipts		
Operating Transfers	\$ -	\$ -
Expenditures		
Instruction	70,000	-
Receipts Over (Under) Expenditures	(70,000)	-
Unencumbered Cash, Beginning	302,962	232,962
Unencumbered Cash, Ending	\$ 232,962	\$ 232,962

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

**Textbook Rental Fund
 Schedule of Receipts and Expenditures (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 Actual
	<u> </u>	<u> </u>
Receipts		
Fees	\$ 17,209	\$ 15,890
Reimbursements and Other	7,160	6,900
Total Receipts	<u>24,369</u>	<u>22,790</u>
Expenditures		
Instruction	<u>4,675</u>	<u>-</u>
Receipts Over (Under) Expenditures	19,694	22,790
Unencumbered Cash, Beginning	<u>251,670</u>	<u>271,364</u>
Unencumbered Cash, Ending	<u>\$ 271,364</u>	<u>\$ 294,154</u>

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Bilingual 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 Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ -	\$ 5,719	\$ 9,784	\$ (4,065)
Expenditures				
Instruction	1,037	6,759	\$ 24,135	\$ (17,376)
Receipts Over (Under) Expenditures	(1,037)	(1,040)		
Unencumbered Cash, Beginning	15,388	14,351		
Unencumbered Cash, Ending	\$ 14,351	\$ 13,311		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

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	
Receipts				
Operating Transfers	\$ -	\$ -	\$ -	\$ -
Expenditures				
Student Support Services	-	-	\$ 9,383	\$ (9,383)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	9,383	9,383		
Unencumbered Cash, Ending	\$ 9,383	\$ 9,383		

Title I Fund
Schedule of Receipts and Expenditures (Regulatory Basis)
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid	\$ 49,542	\$ 49,217
Transfer from Title II-A	8,680	6,384
Transfer from Title IV-A	1,179	12,094
Total Receipts	<u>59,401</u>	<u>67,695</u>
 Expenditures		
Instruction	<u>59,401</u>	<u>67,695</u>
 Receipts Over (Under) Expenditures	-	-
 Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
 Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Title II-A Fund
Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 8,680	\$ 6,384
Expenditures		
Transfer to Title I	8,680	6,384
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Title IV-A Fund
Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 1,179	\$ 12,094
Expenditures		
Transfer to Title I	1,179	12,094
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

REAP Fund
Schedule of Receipts and Expenditures (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 Actual
Receipts		
Federal Aid	\$ 36,180	\$ 35,043
Expenditures		
Instructional Support Staff	36,180	35,043
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Bond and Interest 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	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem	\$ 252,077	\$ 280,254	\$ 261,375	\$ 18,879
Delinquent	5,119	4,206	3,835	371
Motor Vehicle	32,608	32,368	31,289	1,079
Recreational Vehicle	770	877	724	153
Commercial Vehicle	720	466	697	(231)
State Aid	184,074	176,485	173,913	2,572
Federal Tax Credit Subsidy	100,572	100,950	107,852	(6,902)
Total Receipts	<u>575,940</u>	<u>595,606</u>	<u>\$ 579,685</u>	<u>\$ 15,921</u>
Expenditures				
Bond Principal	140,000	150,000	\$ 150,000	\$ -
Bond Interest	388,650	381,400	382,030	(630)
Total Expenditures	<u>528,650</u>	<u>531,400</u>	<u>\$ 532,030</u>	<u>\$ (630)</u>
Receipts Over (Under) Expenditures	47,290	64,206		
Unencumbered Cash, Beginning	<u>465,271</u>	<u>512,561</u>		
Unencumbered Cash, Ending	<u>\$ 512,561</u>	<u>\$ 576,767</u>		

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 2

Special Gift Fund
Schedule of Receipts and Expenditures (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 Actual
Receipts		
Donations and Grants	\$ 190,652	\$ 37,833
Expenditures		
Instruction	38,635	81,220
Receipts Over (Under) Expenditures	152,017	(43,387)
Unencumbered Cash, Beginning	24,943	176,960
Unencumbered Cash, Ending	\$ 176,960	\$ 133,573

Agency Funds
Summary of Receipts and Disbursements (Regulatory Basis)
For the Year Ended June 30, 2019

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
Class of 2017	\$ 121	\$ -	\$ -	\$ 121
Class of 2019	13,568	1,300	13,500	1,368
Class of 2020	2,572	29,256	16,393	15,435
Class of 2021	1,653	1,065	-	2,718
Class of 2022	-	4,473	1,820	2,653
High School Cheerleaders	828	2,369	2,734	463
Junior High Cheerleaders	18	-	-	18
National Honor Society	89	665	705	49
Technical Supplies	404	-	-	404
Future Farmers of America	5,458	43,734	39,704	9,488
FCCLA	1,234	2,028	2,049	1,213
FCA	998	396	629	765
Drama Club	1,675	478	228	1,925
Pep Club	56	-	-	56
Industrial Arts	275	521	242	554
Student Council	68	-	-	68
Band	1,538	200	-	1,738
Band Boosters	1,806	5,161	3,582	3,385
Bigs	707	-	-	707
7th and 8th Grades	250	-	-	250
Snack Express	2,559	2,284	3,379	1,464
Hospitality Club	7	46	-	53
Total Student Organization Funds	<u>35,884</u>	<u>93,976</u>	<u>84,965</u>	<u>44,895</u>
Sales Tax Fund				
High School	-	4,660	4,660	-
Total Agency Funds	<u>\$ 35,884</u>	<u>\$ 98,636</u>	<u>\$ 89,625</u>	<u>\$ 44,895</u>

UNIFIED SCHOOL DISTRICT NO. 307

Schedule 4

District Activity Funds
 Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)
 For the Year Ended June 30, 2019

Funds	Beginning Unencumbered		Receipts	Expenditures	Ending Unencumbered		Add	Current Year
	Cash Balance	Cash Balance			Cash Balance	Encumbrances and Accounts Payable		
Gate Receipts	\$ 4,665	\$ 37,981	\$ 33,459	\$ 9,187	\$ -	\$ -	\$ 9,187	
Athletics								
School Projects								
School Prevention	389	-	-	389	-	-	389	
Alumni Pictures	1,113	-	9	1,104	-	-	1,104	
Greenhouse	1,884	-	1,282	602	-	-	602	
JJ Leadership	-	2,218	2,019	199	-	-	199	
Carazo Greenhouse	18	-	-	18	-	-	18	
Library	72	-	-	72	-	-	72	
9th Books	477	1,478	1,337	618	-	-	618	
FFA Grant	5,934	8,304	10,864	3,374	-	-	3,374	
FFA Scholarship	1,317	-	-	1,317	-	-	1,317	
Pals	12	-	-	12	-	-	12	
Target Grant	117	-	-	117	-	-	117	
MS Girls Summer Basketball	240	585	500	325	-	-	325	
Business Professionals	3,681	13,519	13,635	3,565	-	-	3,565	
Senior Signing Day	-	548	81	467	-	-	467	
Student Act Gift Fund	-	3,695	-	3,695	-	-	3,695	
Total School Projects	15,254	30,347	29,727	15,874	-	-	15,874	
Total District Activity Funds	\$ 19,919	\$ 68,328	\$ 63,186	\$ 25,061	\$ -	\$ -	\$ 25,061	

