

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2019

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
 Financial Statement With Independent Auditors' Report
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Phone (785) 462-7501 ■ Fax (785) 462-3172 ■ www.abbb.com
505 North Franklin Ave. ■ Suite D ■ P.O. Box 10
Colby, Kansas 67701-2342

Certified
Public
Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 315 Colby, Kansas
Colby, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 315 Colby, 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 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

As described in Note 1, the financial statement is prepared by **Unified School District No. 315 Colby, Kansas** on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is the basis of accounting other than accounting principles generally accepted in the United

States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters 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. 315 Colby, Kansas** as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **Unified School District No. 315 Colby, Kansas** as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

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

We also previously audited, in accordance with auditing standards generally **Unified School District No. 315 Colby, Kansas** accepted in the United States of America, the basic financial statement of as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated November 19, 2018, 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://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 1.

Adams, Brown, Beran & Ball, Chartered

ADAMS, BROWN, BERAN & BALL, CHTD.

Certified Public Accountants

December 16, 2019

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Funds							
General Fund	\$ -	-	6,352,259	6,352,259	-	43,083	43,083
Supplemental General Fund	16,605	-	2,249,311	2,145,993	119,923	87,952	207,875
Special Purpose Funds							
Bilingual Education Fund	84,774	-	90,000	86,608	88,166	-	88,166
Capital Outlay Fund	915,269	-	859,676	1,234,743	540,202	250,543	790,745
Driver Education Fund	23,087	-	21,568	13,143	31,512	-	31,512
Food Service Fund	132,054	-	502,126	499,973	134,207	107	134,314
Professional Development Fund	88,417	-	82,111	63,194	107,334	4,336	111,670
Special Education Fund	358,850	-	1,262,167	1,215,040	405,977	1,062	407,039
Vocational Education Fund	162,108	-	488,933	474,409	176,632	2,289	178,921
KPERS Special Retirement Contribution Fund	-	-	462,378	462,378	-	-	-
Contingency Reserve Fund	458,138	-	-	217,747	240,391	32,456	272,847
At Risk (K-12) Fund	262,310	-	523,913	532,216	254,007	8,498	262,505
Textbook Rental Fund	-	-	44,971	24,950	20,021	11,343	31,364
Title I Low Income Fund	12,218	-	112,446	130,279	(5,615)	23,803	18,188
Title I - Migrant Fund	-	-	44,000	47,000	(3,000)	6,891	3,891
Title IVA Every Student Success Fund	-	-	14,909	14,909	-	-	-
Title IIA Teacher Quality Fund	42	-	20,916	20,958	-	-	-
At Risk 4 Year Old Fund	-	-	27,073	27,073	-	15,009	15,009
Career and Technical Education Grant Fund	(2,849)	-	37,285	34,436	-	-	-
21st Century Community Learning Center Fund	-	-	75,000	75,000	-	-	-
KS Safe Schools Grant Fund	2,209	-	17,989	18,257	1,941	616	2,557
Virtual Education Fund	10,013	-	41,831	22,544	29,300	-	29,300
Gifts and Grants Fund	15,060	-	43,024	15,817	42,267	183	42,450
College and Career Ready Fund	8,665	-	7,100	3,357	12,408	-	12,408
District Insurance Pool Fund	450,964	-	1,763,447	1,764,466	449,945	-	449,945
District Activity Funds	183,070	-	239,951	201,747	221,274	-	221,274
Trust Fund							
Private Purpose Trust Fund	72,409	-	34,200	8,321	98,288	1,525	99,813
Total Reporting Entity (Excluding Agency Funds)	3,253,413	-	15,418,584	15,706,817	2,965,180	489,696	3,454,876
Composition of Cash							
						\$	3,294,116
							209,919
							60,000
							1,500
							200
							3,565,735
							(110,859)
						\$	3,454,876

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 315 Colby, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Use of Estimates

The preparation of financial statements 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 amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from those estimates.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. A related municipal entity is an entity established to benefit the District and/or its constituents. The District has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, 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 minimum number of funds is maintained consistent with legal and managerial requirements.

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

Regulatory Basis Fund Types

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

Special Purpose 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.

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

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

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

Basis of Accounting

The 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

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

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.

Departure From Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the District are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

Property Tax Calendar

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the trust and agency funds of the District for special purposes.

Reimbursements

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

NOTE 2 – 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:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were two such budget amendments for this year for General Fund and At Risk (K-12) Fund.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 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 Low Income Fund, Title I – Migrant Fund, Title IVA Every Student Success Fund, Title IIA Teacher Quality Fund, Career and Technical Education Grant Fund, 21st Century Community Learning Center Fund, KS Safe Schools Grant Fund, College and Career Ready Fund, District Insurance Pool Fund, and 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 the use of internal spending limits established by the governing body.

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 315 Colby, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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 deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

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 K.S.A. 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 does not use "peak periods". All deposits were legally secured at June 30, 2019.

At June 30, 2019, the District's carrying amount of deposits was \$3,565,735 and the bank balance was \$3,794,117. The bank balance was held by five banks resulting in a concentration of credit risk. Of the bank balance, \$838,708 was covered by federal depository insurance and \$2,955,409 was collateralized with securities and letters of credit held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2019.

NOTE 4 – IN-SUBSTANCE RECEIPT IN TRANSIT

Unified School District No. 315 Colby, Kansas received \$392,994 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.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 315 Colby, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2019 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-5167	\$ 1,100,036
General Fund	Vocational Education Fund	K.S.A. 72-5167	480,000
General Fund	Driver Education Fund	K.S.A. 72-5167	7,000
General Fund	Professional Development Fund	K.S.A. 72-5167	40,000
General Fund	Bilingual Education Fund	K.S.A. 72-5167	70,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	373,913
General Fund	At Risk 4 Year Old Fund	K.S.A. 72-5167	27,073
General Fund	Virtual Education Fund	K.S.A. 72-5167	41,831
General Fund	Food Service Fund	K.S.A. 72-5167	100,000
General Fund	Capital Outlay Fund	K.S.A. 72-5167	2,378
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	125,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	40,000
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	20,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	150,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	60,000

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 6 – LITIGATION

Unified School District No. 315 Colby, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Unified School District No. 315 Colby, Kansas 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 health insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other District's in the State to participate in the State Employee Health Plan (SEHP), a public entity risk pool currently operating as a common risk management and insurance program for 83,585 covered lives.

The District pays monthly premiums to the SEHP for its health insurance coverage. The agreement to participate provides that the SEHP will be self-sustaining through member premiums and will not reinsure through commercial companies. Additional premiums may be due if total claims for the pool are different than what has been anticipated by SEHP management.

The District carries commercial insurance for all other risks of loss, including commercial property, general liability, inland marine, business auto, workers compensation, government crime-employee theft, data compromise, public officials and employment practices liability, and umbrella. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 – GRANTS AND SHARED REVENUES

Unified School District No. 315 Colby, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unified School District No. 315 Colby, Kansas shows negative cash in the high school activity forensic funds 240 and 245, which is a violation of K.S.A. 10-1113.

NOTE 10 – DEFERRED COMPENSATION PLAN

Unified School District No. 315 Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Employees working over 17 hours a week are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 11 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

Unified School District No. 315 Colby, Kansas participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. KPERs has multiple benefit structures and contribution rates depending on whether the employee is a KPERs 1, KPERs 2 or KPERs 3 member. KPERs 1 members are active and contributing members hired before July 1, 2009. KPERs 2 members were first employed in a covered position on or after July 1, 2009, and KPERs 3 members were first employed 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 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%, Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERs were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million per year. The first year payment of \$6.4 million was received in July 2017.

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$462,378 for the year ended June 30, 2019.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

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 \$6,835,373. 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 12 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 315 Colby, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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.

NOTE 13 – EARLY RETIREMENT

Professional employees may retire from the District at the end of any contract year in which they meet the eligibility requirements. The requirements include the following: 1) the employee is currently a professional employee of the District, 2) the employee is not less than 55 years of age or meets the KPERS provision for early retirement, and 3) the employee has at least 10 years of employment in the District immediately prior to the request for early retirement, and a majority of the 10 years of service have been full-time. Employees who are qualified are entitled to the following benefits: A) a monthly amount of \$150, which may only be applied toward health and accident coverage. This benefit will continue during the period when the employee is receiving early retirement benefits from the District. B) Additional coverage may be purchased for family members who qualify for such benefits. C) Payments shall be made beginning with the July payroll of the year the retiree is eligible to begin receiving benefits. The yearly benefit is computed by applying various percentages based on the year of retirement to the employee's highest salary as determined by KPERS. and D) The maximum number of years a retiree can receive this benefit is 10. The benefits end in the contract year in which the retiree reaches 65 years of age, or on the death of the retiree, in which case the benefits will be pro-rated on a daily basis beginning with July 1 of the contract year in which the death occurs. During the year ended June 30, 2019, payments to early retirees totaled \$19,620, the cost of insurance benefits for the year ended June 30, 2019 totaled \$41,252, and the fixed cost for year ended June 30, 2019 totaled \$1,623.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 14 – COMPENSATED ABSENCES

Leave

Teachers shall begin each school year with 14 days of leave credit and may accumulate to 90 days, however, no teacher will begin the contract year with more than 76 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents, emergency leave, or discretionary leave.

Staff (except bus drivers) working above 20 hours a week qualify for sick leave. Classified full-time staff (including clerical) receive 10 days sick leave accumulative to 70 days and 10-month classified staff (food service and paraprofessionals) receive 7 days sick leave accumulative to 20 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents.

Licensed personnel with 10 years of teaching/professional service with the District are compensated for 10 days of unused sick leave (providing it is earned/accumulated) upon leaving the District. The rate of compensation will be at the current daily substitute rate of pay (2018-19 \$95/day). After 20 years of teaching/professional service with the District, the teacher will be compensated for 20 days of unused leave (providing it is earned/accumulated) upon leaving the district. The rate of compensation will be at the current daily substitute rate of pay (2018-19 \$95/day). The potential liability for leave at June 30, 2019 was \$32,728. This is not reflected in the financial statement.

Vacation

All 12-month classified staff receive 10 days of vacation leave after one year of employment. After 10 years with the District, an additional 5 days are awarded. This leave is non-accumulative, unless approved by the supervisor and Superintendent. Unused vacation time may be taken at the time of termination if approved by the Superintendent.

Discretionary Leave

Clerical staff receive one day of discretionary leave a year.

Sick Leave Bank

A sick leave bank is available to licensed non-administrative personnel. Participation is voluntary, and staff is eligible to participate upon accumulation of one day of sick leave. Participation will commence upon the deposit of one day of sick leave to the sick leave bank, and annual deposits are made until five days have been deposited. The bank's capacity is 400 days, and deposits made in excess of the 400 days are forfeited. Staff members who have more than 70 days of sick leave accumulated at the end of the school year may donate up to three of their excess days to the bank. Participants may request days from the bank after exhausting their available sick leave and making a one day salary deduction. The District's sick leave bank had 209.5 days accumulated at June 30, 2019.

Bereavement Leave

Each teacher may be granted up to a total of three days of bereavement leave per occurrence for leave due to death of the staff member's immediate family (parent, grandparent, sibling, spouse, child, and grandchild).

NOTE 15 – LONG-TERM DEBT

Unified School District No. 315 Colby, Kansas has the following type of long-term debt.

Lease Obligations

The District has entered into a lease agreement for equipment with an option to purchase at the expiration of the lease term. The lease contains a fiscal funding clause.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2019

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	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Lease									
Energy Improvements	2.75%	4/20/16	\$ 2,089,732	2/1/24	\$ 1,595,728	-	277,805	1,317,923	45,085

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

	YEAR					Total
	2020	2021	2022	2023	2024	
Principal						
Capital Lease	\$ 255,740	262,690	269,997	277,422	252,074	1,317,923
Interest						
Capital Lease	37,150	30,199	22,893	15,468	7,839	113,549
Total Principal and Interest	\$ 292,890	292,889	292,890	292,890	259,913	1,431,472

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Regulatory-Required Supplementary Information

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2019

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds						
General Funds						
General Fund	\$ 6,438,063	(106,655)	20,851	6,352,259	6,352,259	-
Supplemental General Fund	2,142,566	-	3,427	2,145,993	2,145,993	-
Special Purpose Funds						
Bilingual Education Fund	114,405	-	-	114,405	86,608	(27,797)
Capital Outlay Fund	1,661,816	-	-	1,661,816	1,234,743	(427,073)
Driver Education Fund	17,271	-	-	17,271	13,143	(4,128)
Food Service Fund	538,010	-	-	538,010	499,973	(38,037)
Professional Development Fund	63,671	-	1,009	64,680	63,194	(1,486)
Special Education Fund	1,305,511	-	-	1,305,511	1,215,040	(90,471)
Vocational Education Fund	523,792	-	-	523,792	474,409	(49,383)
KPERS Special Retirement Contribution Fund	742,431	-	-	742,431	462,378	(280,053)
At Risk (K-12) Fund	542,366	-	-	542,366	532,216	(10,150)
At Risk 4 Year Old Fund	37,485	-	-	37,485	27,073	(10,412)
Virtual Education Fund	22,544	-	-	22,544	22,544	-
Gifts and Grants Fund	114,870	-	-	114,870	15,817	(99,053)
Bond and Interest Fund						
Bond and Interest Fund	5,000	-	-	5,000	-	(5,000)

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Taxes and Shared Revenues				
Mineral Severance Tax	\$ 1,391	2,037	-	2,037
Intergovernmental Revenues				
Equalization State Aid	5,423,656	5,679,335	5,688,895	(9,560)
Special Education State Aid	589,125	650,036	749,168	(99,132)
Guidance and Counseling State Aid	630	892	-	892
Incentive for Technical Education State Aid	202	-	-	-
Mentor Teacher State Aid	990	3,000	-	3,000
Reimbursements	42,675	16,959	-	16,959
Total Receipts	6,058,669	6,352,259	6,438,063	(85,804)
Expenditures				
Instruction	2,483,071	2,601,507	2,880,518	(279,011)
Student Support Services	82,723	110,300	144,213	(33,913)
Instructional Support Services	290,011	231,922	398,124	(166,202)
General Administration	207,372	207,924	231,533	(23,609)
School Administration	422,144	410,391	411,018	(627)
Operations and Maintenance	11,904	100,143	46,667	53,476
Transportation	254,637	325,366	307,013	18,353
Other Supplemental Services	155,306	122,475	127,745	(5,270)
Transfers Out	2,151,567	2,242,231	1,891,232	350,999
Adjustment to Comply with Legal Max	-	-	(106,655)	106,655
Legal General Fund Budget	6,058,735	6,352,259	6,331,408	20,851
(a) Adjustment for Qualifying Budget Credits	-	-	20,851	(20,851)
Total Expenditures	6,058,735	6,352,259	6,352,259	-
Receipts Over (Under) Expenditures	(66)	-		
Unencumbered Cash - Beginning	66	-		
Unencumbered Cash - Ending	\$ -	-		
(a) Adjustment for Qualifying Budget Credits				
Reimbursements Over Amount Budgeted		\$ 16,959		
Federal Aid Over Amount Budgeted		892		
State Aid Over Amount Budgeted		3,000		
Total		\$ 20,851		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 1,538,411	1,571,932	1,716,336	(144,404)
Delinquent Tax	15,566	22,547	12,169	10,378
Motor Vehicle Tax	188,821	183,314	152,024	31,290
Recreational Vehicle Tax	2,342	2,085	1,868	217
Excise Tax	244	165	-	165
Intergovernmental Revenues				
Equalization Aid	363,890	447,368	447,368	-
Reimbursements	24,091	21,900	-	21,900
Total Receipts	<u>2,133,365</u>	<u>2,249,311</u>	<u>2,329,765</u>	<u>(80,454)</u>
Expenditures				
Instruction	747,110	873,166	798,634	74,532
Student Support Services	26,550	41,128	29,148	11,980
Instructional Support Services	190,354	208,606	204,514	4,092
General Administration	22,418	24,352	23,477	875
School Administration	116,007	119,043	109,509	9,534
Operations and Maintenance	509,389	440,671	535,731	(95,060)
Other Supplemental Services	40,701	44,027	31,553	12,474
Transfers Out	484,649	395,000	410,000	(15,000)
(a) Adjustment for Qualifying Budget Credits	-	-	3,427	(3,427)
Total Expenditures	<u>2,137,178</u>	<u>2,145,993</u>	<u>2,145,993</u>	<u>-</u>
Receipts Over (Under) Expenditures	(3,813)	103,318		
Unencumbered Cash - Beginning	20,418	16,605		
Unencumbered Cash - Ending	\$ <u>16,605</u>	<u>119,923</u>		
(a) Adjustment for Qualifying Budget Credits				
Reimbursements Over Amount Budgeted			\$ 3,427	

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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 (Under)
		Actual	Budget	
Receipts				
Transfers In	\$ 75,000	90,000	75,000	15,000
Expenditures				
Instruction	57,786	86,608	114,405	(27,797)
Receipts Over (Under) Expenditures	17,214	3,392		
Unencumbered Cash - Beginning	67,560	84,774		
Unencumbered Cash - Ending	\$ 84,774	88,166		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 685,754	700,875	685,095	15,780
Delinquent Tax	6,958	10,282	5,419	4,863
Motor Vehicle Tax	78,996	83,745	70,060	13,685
Recreational Vehicle Tax	963	954	860	94
Excise Tax	82	77	-	77
Intergovernmental Revenues				
School District Capital Outlay State Aid	14,032	14,549	14,934	(385)
Insurance Proceeds	38,279	21,479	-	21,479
Reimbursements	10,061	13,412	-	13,412
Interest on Idle Funds	7,443	11,925	-	11,925
Transfers In	277,017	2,378	-	2,378
Total Receipts	<u>1,119,585</u>	<u>859,676</u>	<u>776,368</u>	<u>83,308</u>
Expenditures				
Instruction	-	-	90,000	(90,000)
Support Services	-	-	80,000	(80,000)
Operations and Maintenance	507,137	712,650	661,816	50,834
Transportation	-	27,499	-	27,499
Facility Acquisition	381,272	494,594	830,000	(335,406)
Total Expenditures	<u>888,409</u>	<u>1,234,743</u>	<u>1,661,816</u>	<u>(427,073)</u>
Receipts Over (Under) Expenditures	231,176	(375,067)		
Unencumbered Cash - Beginning	<u>684,093</u>	<u>915,269</u>		
Unencumbered Cash - Ending	<u>\$ 915,269</u>	<u>540,202</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Driver 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				
Intergovernmental Revenues				
State Aid	\$ 3,712	6,468	5,850	618
Fees	7,047	8,100	6,480	1,620
Transfers In	5,000	7,000	-	7,000
Total Receipts	<u>15,759</u>	<u>21,568</u>	<u>12,330</u>	<u>9,238</u>
Expenditures				
Instruction	10,433	12,700	13,474	(774)
Instructional Support Services	-	-	2,502	(2,502)
Operations and Maintenance	929	443	1,295	(852)
Total Expenditures	<u>11,362</u>	<u>13,143</u>	<u>17,271</u>	<u>(4,128)</u>
Receipts Over (Under) Expenditures	4,397	8,425		
Unencumbered Cash - Beginning	<u>18,690</u>	<u>23,087</u>		
Unencumbered Cash - Ending	\$ <u>23,087</u>	<u>31,512</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 4,325	3,866	3,316	550
Federal Aid	183,277	135,074	187,698	(52,624)
Charges for Services	166,098	162,430	154,320	8,110
Insurance Proceeds	-	40,756	-	40,756
Transfers In	122,541	160,000	100,000	60,000
Total Receipts	476,241	502,126	<u>445,334</u>	<u>56,792</u>
Expenditures				
Food Service Operation	474,683	499,973	<u>538,010</u>	<u>(38,037)</u>
Receipts Over (Under) Expenditures	1,558	2,153		
Unencumbered Cash - Beginning	130,496	132,054		
Unencumbered Cash - Ending	\$ <u>132,054</u>	<u>134,207</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 5,548	678	7,518	(6,840)
Federal Aid	-	424	-	424
Miscellaneous Income	961	1,009	-	1,009
Transfers In	43,533	80,000	40,000	40,000
Total Receipts	<u>50,042</u>	<u>82,111</u>	<u>47,518</u>	<u>34,593</u>
Expenditures				
Instructional Support Services	34,316	60,165	63,671	(3,506)
Other Supplemental Services	1,905	3,029	-	3,029
Legal Supplemental General Fund Budget	36,221	63,194	63,671	(477)
(a) Adjustment for Qualifying Budget Credits	-	-	1,009	(1,009)
Total Expenditures	<u>36,221</u>	<u>63,194</u>	<u>64,680</u>	<u>(1,486)</u>
Receipts Over (Under) Expenditures	13,821	18,917		
Unencumbered Cash - Beginning	<u>74,596</u>	<u>88,417</u>		
Unencumbered Cash - Ending	\$ <u>88,417</u>	<u>107,334</u>		
(a) Adjustment for Qualifying Budget Credits				
Reimbursements Over Amount Budgeted			\$ 1,009	

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Intergovernmental Revenues				
Federal Aid	\$ 3,844	-	-	-
Other Revenue From Local Sources	9,583	21,531	-	21,531
Reimbursements	-	15,600	-	15,600
Transfers In	1,164,125	1,225,036	1,125,000	100,036
Total Receipts	1,177,552	1,262,167	1,125,000	137,167
Expenditures				
Instruction	938,680	1,012,328	1,095,745	(83,417)
Student Support Services	114,296	115,382	124,748	(9,366)
Instructional Support Services	35,000	35,000	36,750	(1,750)
School Administration	37,584	40,398	41,342	(944)
Student Transportation Services	17,213	11,932	6,926	5,006
Total Expenditures	1,142,773	1,215,040	1,305,511	(90,471)
Receipts Over (Under) Expenditures	34,779	47,127		
Unencumbered Cash - Beginning	324,071	358,850		
Unencumbered Cash - Ending	\$ 358,850	405,977		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 7	-	-	-
Other Revenue Sources	6,502	-	12,500	(12,500)
Reimbursements	7,773	8,933	-	8,933
Transfers In	429,000	480,000	450,000	30,000
Total Receipts	<u>443,282</u>	<u>488,933</u>	<u>462,500</u>	<u>26,433</u>
Expenditures				
Instruction	412,737	463,296	511,252	(47,956)
Instructional Support Services	2,803	-	3,098	(3,098)
Student Support Services	-	6,905	2,591	4,314
Operations and Maintenance	4,812	4,208	6,851	(2,643)
Total Expenditures	<u>420,352</u>	<u>474,409</u>	<u>523,792</u>	<u>(49,383)</u>
Receipts Over (Under) Expenditures	22,930	14,524		
Unencumbered Cash - Beginning	<u>139,178</u>	<u>162,108</u>		
Unencumbered Cash - Ending	<u>\$ 162,108</u>	<u>176,632</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ -	462,378	742,431	(280,053)
Transfers In	546,347	-	-	-
Total Receipts	546,347	462,378	742,431	(280,053)
Expenditures				
Instruction	344,200	291,299	475,156	(183,857)
Student Support	21,854	18,495	29,697	(11,202)
Instructional Support	32,781	27,743	44,546	(16,803)
General Administration	16,390	13,871	22,273	(8,402)
School Administration	27,317	23,119	29,698	(6,579)
Other Supplemental Services	5,463	4,624	7,424	(2,800)
Operations and Maintenance	43,708	36,990	59,394	(22,404)
Student Transportation Services	16,390	13,871	22,273	(8,402)
Food Service	38,244	32,366	51,970	(19,604)
Total Expenditures	546,347	462,378	742,431	(280,053)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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	\$ -	-
Expenditures		
Operations & Maintenance	-	217,747
Receipts Over (Under) Expenditures	-	(217,747)
Unencumbered Cash - Beginning	458,138	458,138
Unencumbered Cash - Ending	<u>\$ 458,138</u>	<u>240,391</u>

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, 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	
Receipts				
Transfers In	\$ 500,000	523,913	456,747	67,166
Expenditures				
Instruction	382,270	395,176	440,753	(45,577)
Student Support Services	67,871	137,040	101,613	35,427
Total Expenditures	450,141	532,216	542,366	(10,150)
Receipts Over (Under) Expenditures	49,859	(8,303)		
Unencumbered Cash - Beginning	212,451	262,310		
Unencumbered Cash - Ending	\$ 262,310	254,007		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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
Receipts		
Book Rental Fees	\$ 43,259	44,971
Expenditures		
Instruction	90,492	24,950
Receipts Over (Under) Expenditures	(47,233)	20,021
Unencumbered Cash - Beginning	47,233	-
Unencumbered Cash - Ending	\$ -	20,021

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title I Low Income 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		
Intergovernmental Revenues		
Federal Aid	\$ 181,532	112,446
Expenditures		
Instruction	105,626	130,279
Receipts Over (Under) Expenditures	75,906	(17,833)
Unencumbered Cash - Beginning	(63,688)	12,218
Unencumbered Cash - Ending	\$ <u>12,218</u>	<u>(5,615)</u>

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title I - Migrant 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		
Intergovernmental Revenues		
Federal Aid	\$ 40,340	44,000
Expenditures		
Instruction	24,152	33,956
Administration	10,848	13,044
Total Expenditures	<u>35,000</u>	<u>47,000</u>
Receipts Over (Under) Expenditures	5,340	(3,000)
Unencumbered Cash - Beginning	<u>(5,340)</u>	<u>-</u>
Unencumbered Cash - Ending	<u>\$ -</u>	<u>(3,000)</u>

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IVA Every Student Success 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		
Intergovernmental Revenues		
Federal Aid	\$ -	14,909
Expenditures		
Student Support Services	-	14,909
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IIA Teacher Quality 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		
Intergovernmental Revenues		
Federal Aid	\$ 55,754	20,916
Expenditures		
Instruction	33,619	20,958
Receipts Over (Under) Expenditures	22,135	(42)
Unencumbered Cash - Beginning	(22,093)	42
Unencumbered Cash - Ending	\$ 42	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk 4 Year Old 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		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfers In	\$ -	27,073	<u>37,485</u>	<u>(10,412)</u>
Expenditures				
Instruction	-	27,073	<u>37,485</u>	<u>(10,412)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Career and Technical Education Grant 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		
Intergovernmental Revenues		
Federal Aid	\$ 30,316	37,285
Expenditures		
Curriculum Development	<u>33,165</u>	<u>34,436</u>
Receipts Over (Under) Expenditures	(2,849)	2,849
Unencumbered Cash - Beginning	<u>-</u>	<u>(2,849)</u>
Unencumbered Cash - Ending	<u>\$ (2,849)</u>	<u>-</u>

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
21st Century Community Learning Center 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		
Intergovernmental Revenues		
Federal Aid	\$ -	75,000
Expenditures		
Instruction	10,413	75,000
Receipts Over (Under) Expenditures	(10,413)	-
Unencumbered Cash - Beginning	10,413	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
KS Safe Schools Grant 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		
Intergovernmental Revenues		
State Aid	\$ -	16,664
Grant Income	-	1,325
	<hr/>	<hr/>
Total Receipts	-	17,989
Expenditures		
Grant Expense	-	18,257
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	-	(268)
Unencumbered Cash - Beginning	<hr/> 2,209	<hr/> 2,209
Unencumbered Cash - Ending	\$ <hr/> 2,209	\$ <hr/> 1,941

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Virtual 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				
Transfers In	\$ 20,000	41,831	25,000	16,831
Expenditures				
Instruction	13,029	22,544	22,544	-
Receipts Over (Under) Expenditures	6,971	19,287		
Unencumbered Cash - Beginning	3,042	10,013		
Unencumbered Cash - Ending	\$ 10,013	29,300		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Gifts and Grants 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				
Private Monies	\$ 62,558	43,024	105,200	(62,176)
Expenditures				
Instruction	69,443	15,817	114,870	(99,053)
Receipts Over (Under) Expenditures	(6,885)	27,207		
Unencumbered Cash - Beginning	21,945	15,060		
Unencumbered Cash - Ending	\$ 15,060	42,267		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
College and Career Ready 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	\$ 800	-
Grant Income	5,531	7,100
Total Receipts	6,331	7,100
Expenditures		
Instructional Support Services	2,136	3,357
Receipts Over (Under) Expenditures	4,195	3,743
Unencumbered Cash - Beginning	4,470	8,665
Unencumbered Cash - Ending	\$ 8,665	12,408

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Insurance Pool 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		
Intergovernmental Revenues		
Insurance Premiums	\$ 1,650,527	1,756,721
Interest on Idle Funds	4,093	6,726
	<u>1,654,620</u>	<u>1,763,447</u>
Total Receipts		
Expenditures		
Insurance Premiums	<u>1,640,696</u>	<u>1,764,466</u>
Receipts Over (Under) Expenditures	13,924	(1,019)
Unencumbered Cash - Beginning	<u>437,040</u>	<u>450,964</u>
Unencumbered Cash - Ending	<u>\$ 450,964</u>	<u>449,945</u>

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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 Revenues				
Other Revenue From Local Sources	\$ -	-	5,000	(5,000)
Expenditures				
Bond Fees	-	-	5,000	(5,000)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Private Purpose Trust 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		
Memorials/Donations	\$ 9,260	33,586
Interest on Idle Funds	207	614
Total Receipts	9,467	34,200
Expenditures		
Scholarships	8,006	8,321
Receipts Over (Under) Expenditures	1,461	25,879
Unencumbered Cash - Beginning	70,948	72,409
Unencumbered Cash - Ending	\$ 72,409	98,288

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Agency Funds

Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended June 30, 2019

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Band Club	\$ 3,021	6,691	5,136	4,576
CHS Singers	140	-	-	140
Cheerleader Club	1,874	3,917	3,605	2,186
Drill Team	4,058	7,248	7,506	3,800
Drama	4,514	5,276	5,955	3,835
Choir Club	17	-	-	17
Cosmic Crayon	142	727	623	246
FCCLA	741	-	-	741
FFA	24,949	13,037	10,559	27,427
Eagle Talon	7,610	4,738	2,790	9,558
Forensics	(468)	2,353	2,134	(249)
National Honor Society	2,593	1,842	1,985	2,450
Honors English	-	1,700	1,683	17
Tech Lab	2,717	84	114	2,687
Service Club	1,137	-	-	1,137
International Club	1,540	390	518	1,412
Student Council	199	6,690	4,739	2,150
Class of 2018	1,179	-	-	1,179
Class of 2019	2,881	1,408	3,644	645
Class of 2020	-	8,972	6,665	2,307
Scholars Bowl	661	280	528	413
Musical Festival	2,221	3,115	3,277	2,059
Career Center Special	1,707	449	450	1,706
Money Market Interest	379	476	16	839
Senior Video	982	-	-	982
Total High School	64,794	69,393	61,927	72,260
Middle School				
Activity Club	3,888	971	1,151	3,708
Kids in Charge	1,256	795	866	1,185
Business Partners	1,657	250	413	1,494
Alcohol/Drug Prevention	1,795	-	-	1,795
Band Club	1,748	750	1,234	1,264
Vocal Music Club	1,627	750	1,392	985
Scholars Bowl	2,677	1,338	1,177	2,838
Charitable Student Project	-	375	375	-
CMS Office Miscellaneous Revenue	2,091	696	116	2,671
Pop Fund	919	143	148	914
Total Middle School	17,658	6,068	6,872	16,854
High School Alumni Association	25,626	16,238	20,119	21,745
Total Agency Funds	\$ 108,078	91,699	88,918	110,859

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts							
High School							
Athletics	\$ 123,089	-	173,333	145,570	150,852	-	150,852
Concessions	576	-	20,358	19,035	1,899	-	1,899
Total High School	<u>123,665</u>	<u>-</u>	<u>193,691</u>	<u>164,605</u>	<u>152,751</u>	<u>-</u>	<u>152,751</u>
Middle School							
Athletics	29,924	-	14,326	12,372	31,878	-	31,878
Concessions	382	-	533	543	372	-	372
Total Middle School	<u>30,306</u>	<u>-</u>	<u>14,859</u>	<u>12,915</u>	<u>32,250</u>	<u>-</u>	<u>32,250</u>
Total Gate Receipts	<u>153,971</u>	<u>-</u>	<u>208,550</u>	<u>177,520</u>	<u>185,001</u>	<u>-</u>	<u>185,001</u>
School Projects							
High School							
Yearbook	11,143	-	13,873	14,284	10,732	-	10,732
Academic Contributions	3,850	-	-	-	3,850	-	3,850
Teachers Lounge	240	-	-	-	240	-	240
Memorials	699	-	-	-	699	-	699
Total High School	<u>15,932</u>	<u>-</u>	<u>13,873</u>	<u>14,284</u>	<u>15,521</u>	<u>-</u>	<u>15,521</u>
Middle School							
Industrial Arts	-	-	-	-	-	-	-
Yearbook	1,831	-	10	-	1,841	-	1,841
Food For Kids	2,139	-	6,325	1,408	7,056	-	7,056
Total Middle School	<u>3,970</u>	<u>-</u>	<u>6,335</u>	<u>1,408</u>	<u>8,897</u>	<u>-</u>	<u>8,897</u>
Grade School							
General - School	4,079	-	2,760	1,130	5,709	-	5,709
Library	624	-	5,974	5,974	624	-	624
Supplemental Materials/Books	732	-	158	58	832	-	832
Playground Equipment Fundraiser	218	-	-	-	218	-	218
Music	628	-	24	-	652	-	652
Teacher/Staff Special Occasions	232	-	90	150	172	-	172
Teachers PTO Grant	893	-	1,675	1,019	1,549	-	1,549
Teacher Vending	1,791	-	512	204	2,099	-	2,099
Total Grade School	<u>9,197</u>	<u>-</u>	<u>11,193</u>	<u>8,535</u>	<u>11,855</u>	<u>-</u>	<u>11,855</u>
Total School Projects	<u>29,099</u>	<u>-</u>	<u>31,401</u>	<u>24,227</u>	<u>36,273</u>	<u>-</u>	<u>36,273</u>
Total District Activity Funds	<u>\$ 183,070</u>	<u>-</u>	<u>239,951</u>	<u>201,747</u>	<u>221,274</u>	<u>-</u>	<u>221,274</u>