

UNIFIED SCHOOL DISTRICT NO. 327
Ellsworth, Kansas

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

UNIFIED SCHOOL DISTRICT NO. 327

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

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Independent Auditor's Report

To the Board of Education
Unified School District No. 327
Ellsworth, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 327, Ellsworth, 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. 327 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. 327, 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

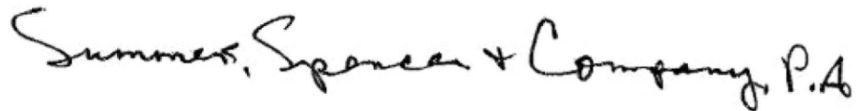
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 327, as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial 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 the purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing the 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. 327, Ellsworth, Kansas as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated December 10, 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://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. 327

Statement 1

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

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	\$ -	\$ 4,853,426	\$ 4,853,426	\$ -	\$ 7,456	\$ 7,456
Supplemental General	52,084	1,636,101	1,582,656	105,529	130,648	236,177
Special Purpose Funds:						
Bilingual Education	361	-	-	361	-	361
Capital Outlay	1,032,868	569,675	579,459	1,023,084	324,559	1,347,643
Driver Training	15,557	5,087	5,445	15,199	108	15,307
At Risk (K-12)	18,717	363,000	381,607	110	-	110
Food Service	116,795	325,714	356,148	86,361	504	86,865
Professional Development	24,249	12,659	35,161	1,747	3,496	5,243
Special Education	423,219	948,669	1,013,710	358,178	344	358,522
Career and Postsecondary Education	15,287	120,000	134,972	315	842	1,157
Title I	-	70,062	70,062	-	-	-
Title II-A	-	12,568	12,568	-	-	-
Title IV-A	-	12,986	12,986	-	-	-
Contingency Reserve	531,200	-	4,562	526,638	-	526,638
KPERS Special Retirement Contribution	-	381,281	381,281	-	-	-
Textbook and Materials	1,031	29,840	30,871	-	8,197	8,197
District Activity Funds	18,171	95,226	97,509	15,888	-	15,888

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

UNIFIED SCHOOL DISTRICT NO. 327

Statement 1

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

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Capital Projects Fund:						
Construction Fund	\$ 33,029	\$ 1,051,386	\$ 1,056,893	\$ 27,522	\$ 32,690	\$ 60,212
Bond and Interest Fund:						
Bond and Interest	423,677	390,988	318,465	496,200	-	496,200
Trust Funds:						
Scholarship	38,773	1,771	150	40,394	-	40,394
Gifts and Grants	<u>87,262</u>	<u>41,749</u>	<u>80,054</u>	<u>48,957</u>	<u>7,650</u>	<u>56,607</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,832,280</u>	<u>\$ 10,922,188</u>	<u>\$ 11,007,985</u>	<u>\$ 2,746,483</u>	<u>\$ 516,494</u>	<u>\$ 3,262,977</u>
Composition of Cash:						
				Checking and Savings Accounts		\$ 2,845,468
				Certificates of Deposit		<u>488,739</u>
				Total Cash		3,334,207
				Agency Funds per Schedule 3		<u>(71,230)</u>
				Total Reporting Entity (Excluding Agency Funds)		<u>\$ 3,262,977</u>

UNIFIED SCHOOL DISTRICT NO. 327

Notes to the Financial Statement For the Year Ended June 30, 2019

Note 1 – Reporting Entity

Unified School District No. 327 (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.

Capital Project Fund – Used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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. 327

**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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. 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 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:

Title I Fund	Title II-A Fund
Title IV-A Fund	Contingency Reserve Fund
Textbook and Materials Fund	District Activity Fund

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.

UNIFIED SCHOOL DISTRICT NO. 327

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 District, 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 \$3,334,207 and the bank balance was \$3,555,931. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$618,561 was covered by federal depository insurance and the remaining \$2,937,370 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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

Note 5 – Lila Jean Young Memorial Scholarship

On June 8, 2015, the District donated \$33,381 to the Smoky Hills Charitable Foundation (Foundation) to establish a scholarship fund entitled Lila Jean (Warta) Young Memorial Scholarship Fund. An advisory committee consisting of the Ellsworth High School Counselor and three teachers from Ellsworth High School shall make recommendations for the distribution of scholarships based on criteria set forth in the memorandum dated June 8, 2015. Ultimately, the Foundation has final authority and is under no obligation to accept the recommendations of the advisory committee.

UNIFIED SCHOOL DISTRICT NO. 327

Notes to the Financial Statement For the Year Ended June 30, 2019

Note 6 – In – Substance Receipt in Transit

The District received \$294,645 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, \$247,581 was for General Fund State Aid and \$47,064 for Supplemental General Fund State Aid.

Note 7 – 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	\$ 90,000
General Fund	Special Education Fund	K.S.A. 72-5167	639,393
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	20,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	273,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	309,276
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	100,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	8,000

Note 8 – Defined Benefit Pension Plan

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. KPERs has multiple benefit structures and contribution rates depending on whether the employee is a KPERs 1, KPERs 2, or KPERs 3 member. KPERs 1 members are active and contributing members hired before July 1, 2009. KPERs 2 members were first employed in a covered position on or after July 1, 2009, and KPERs 3 members were first employed 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

UNIFIED SCHOOL DISTRICT NO. 327

Notes to the Financial Statement For the Year Ended June 30, 2019

actuarially determined employer contribution rate and the statutory contribution rate was 14.59% and 13.21% for the fiscal year ended June 30, 2019.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017.

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$381,281 for the year ended June 30, 2019.

Net Pension Liability

At June 30, 2019, the District's proportionate share of the net pension liability reported by KPERS was \$5,081,404. 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. 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 9 – Other Long-Term Obligations from Operations

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are

UNIFIED SCHOOL DISTRICT NO. 327

**Notes to the Financial Statement
For the Year Ended June 30, 2019**

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 a 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 District provides an early retirement program for certain eligible employees. Employees who are currently full-time licensed teacher employees, are at least 55 years of age prior to commencement of the following school year, and have 20 or more years as a licensed teacher employee with at least 10 of those years in Unified School District No. 327, are eligible. Those qualifying under the program are paid per a schedule which includes age increments and are eligible for up to a maximum of six annual payments prior to reaching age 65. Payment is made to the employee’s 403(b) plan of the eligible retiring teacher.

Compensated Absences. The District provides compensation for absences. Classified employees on a 12-month contract are granted vacation and personal leave according to the following schedule:

<u>Years Employed</u>	<u>Vacation Leave per Year</u>	<u>Personal Leave per Year</u>
0-5	10 days	2 days
6	11 days	2 days
7	12 days	2 days
8	13 days	2 days
9	14 days	2 days
10+	15 days	2 days

Classified employees may accumulate up to 3 days personal leave and unlimited vacation leave. The District will compensate employees for unused leave time at the rate of their pay when they cease employment.

Classified employees that are KPERs eligible earn sick leave based upon their contract length. An employee on a 12-month contract earns 12 days per year, an 11-month contract earns 11 days per year, and a 9-month contract earns 10 days per year. Employees can accumulate up to a maximum of 90 sick leave days. Any unused sick leave is forfeited once an employee ceases employment with the District. Licensed teacher employees earn time classified as released leave and personal leave according to the following schedule:

<u>Years Employed</u>	<u>Released Leave per Year</u>	<u>Personal Leave per Year</u>
0-3	8 days	2 days
4-7	7 days	3 days
8-15	6 days	4 days
16+	5 days	5 days

Teachers may carry one day of unused leave forward each year. Also, anyone with 45 days or more of accrued leave before the start of the school year will be granted the use of an additional personal day.

UNIFIED SCHOOL DISTRICT NO. 327

**Notes to the Financial Statement
For the Year Ended June 30, 2019**

Any personal leave credits not used or not eligible to be carried forward may be carried forward to the approved release leave credit balance. No teacher shall be able to accumulate more than 90 days credit for approved leave.

Teachers who have accumulated personal leave time in excess of the amount they are able to carry forward can request payment of \$50 for each full day of unused leave; provided however, they have accumulated, as of that time, at least 45 days of unused non-personal accumulated release time. If no request for payment of the excess personal leave time is made, then the excess personal leave time will be reclassified as non-personal release time.

Teachers are paid for up to their first three days of unused released time (excluding released time recognized as personal leave) their pro-rata share of \$3,000. The total number of days which qualify for payment, will be divided into \$3,000, and the qualifying teachers will then be paid the determined amount for each day which qualifies.

Teachers are also eligible to be paid for unused leave if they retire under KPERS guidelines and receive KPERS benefits. Teachers that have completed 10 to 19 years of employment and have at least 45 days of accumulated unused leave will receive 25% of their unused accumulated leave at a rate of \$35 per day, not to exceed \$750. Teachers that have completed 20 or more years of employment and have at least 45 days of unused accumulated leave will receive 50% of their unused accumulated leave at a rate of \$50 per day, not to exceed \$2,250.

Note 10 – Capital Projects

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

Project Description	Project Authorization	Expenditures to Date
Elementary Improvements	\$ 1,277,700	\$ 1,099,099

Note 11 – 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 purchased commercial insurance to protect themselves from these risks.

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. 327

**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 Bond:									
Series 2015	2.00 - 3.15%	2/9/2015	\$ 4,600,000	9/1/2035	\$ 4,405,000	\$ -	\$ 200,000	\$ 4,205,000	\$ 118,465
Capital Leases:									
Energy Efficiency Upgrades	2.70%	5/9/2014	459,154	5/9/2021	132,234	-	69,405	62,829	3,570
Elementary Improvements	4.19%	9/13/2018	1,050,000	9/1/2028	-	1,050,000	-	1,050,000	20,531
Total Contractual Indebtedness					<u>\$ 4,537,234</u>	<u>\$ 1,050,000</u>	<u>\$ 269,405</u>	<u>\$ 5,317,829</u>	<u>\$ 142,566</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	2035-2036	
Principal:									
General Obligation Bond:									
Series 2015	\$ 205,000	\$ 205,000	\$ 210,000	\$ 215,000	\$ 220,000	\$ 1,180,000	\$ 1,360,000	\$ 610,000	\$ 4,205,000
Capital Leases:									
Energy Efficiency Upgrades	62,829	-	-	-	-	-	-	-	62,829
Elementary Improvements	60,000	75,000	100,000	105,000	110,000	600,000	-	-	1,050,000
Total Principal	<u>327,829</u>	<u>280,000</u>	<u>310,000</u>	<u>320,000</u>	<u>330,000</u>	<u>1,780,000</u>	<u>1,360,000</u>	<u>610,000</u>	<u>5,317,829</u>
Interest:									
General Obligation Bond:									
Series 2015	114,415	110,315	106,165	101,915	97,290	401,200	214,675	19,298	1,165,273
Capital Leases:									
Energy Efficiency Upgrades	1,696	-	-	-	-	-	-	-	1,696
Elementary Improvements	42,738	39,910	36,243	31,949	27,445	64,945	-	-	243,230
Total Interest	<u>158,849</u>	<u>150,225</u>	<u>142,408</u>	<u>133,864</u>	<u>124,735</u>	<u>466,145</u>	<u>214,675</u>	<u>19,298</u>	<u>1,410,199</u>
Total Principal and Interest	<u>\$ 486,678</u>	<u>\$ 430,225</u>	<u>\$ 452,408</u>	<u>\$ 453,864</u>	<u>\$ 454,735</u>	<u>\$ 2,246,145</u>	<u>\$ 1,574,675</u>	<u>\$ 629,298</u>	<u>\$ 6,728,028</u>

UNIFIED SCHOOL DISTRICT NO. 327

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

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 1

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)
General Funds						
General	\$ 5,042,982	\$ (189,556)	\$ -	\$ 4,853,426	\$ 4,853,426	\$ -
Supplemental General	1,614,703	(32,047)	-	1,582,656	1,582,656	-
Special Purpose Funds						
Bilingual Education	2,000	-	-	2,000	-	(2,000)
Capital Outlay	1,630,205	-	-	1,630,205	579,459	(1,050,746)
Driver Training	10,900	-	-	10,900	5,445	(5,455)
At Risk (K-12)	390,000	-	-	390,000	381,607	(8,393)
Food Service	413,750	-	-	413,750	356,148	(57,602)
Professional Development	47,150	-	-	47,150	35,161	(11,989)
Special Education	1,074,072	-	-	1,074,072	1,013,710	(60,362)
Career and Postsecondary Education	163,000	-	-	163,000	134,972	(28,028)
KPERs Special Retirement Contribution	606,231	-	-	606,231	381,281	(224,950)
Bond and Interest Fund						
Bond and Interest	318,466	-	-	318,466	318,465	(1)

UNIFIED SCHOOL DISTRICT NO. 327

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				
Taxes and shared Revenue:				
Mineral and Excise Tax	\$ 1,017	\$ 585	\$ 1,100	\$ (515)
State Aid:				
General State Aid	4,176,798	4,224,471	4,346,202	(121,731)
Special Education Services Aid	576,906	628,370	695,680	(67,310)
Total Receipts	<u>4,754,721</u>	<u>4,853,426</u>	<u>\$ 5,042,982</u>	<u>\$ (189,556)</u>
Expenditures				
Instruction	2,318,921	2,583,765	\$ 2,558,050	\$ 25,715
Student Support Services	137,482	93,154	99,750	(6,596)
Instructional Support Services	129,293	133,529	143,000	(9,471)
General Administration	124,898	131,324	131,320	4
School Administration	372,781	446,749	471,574	(24,825)
Operations and Maintenance	363,507	370,904	403,500	(32,596)
Transportation	122,419	158,909	143,470	15,439
Other Supplemental Service	167,658	185,699	187,800	(2,101)
Operating Transfers	1,017,762	749,393	904,518	(155,125)
Adjustment to Comply with Legal Max	-	-	(189,556)	189,556
Total Expenditures	<u>4,754,721</u>	<u>4,853,426</u>	<u>\$ 4,853,426</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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 Property Tax	\$ 901,170	\$ 935,738	\$ 969,306	\$ (33,568)
Delinquent Tax	16,142	8,815	7,180	1,635
Motor Vehicle Tax	83,968	80,135	82,106	(1,971)
Commercial Vehicle Tax	4,737	4,838	5,114	(276)
16/20 M Tax	6,934	5,981	-	5,981
RV Tax	1,874	1,717	1,629	88
State Aid:				
Supplemental General State Aid	534,601	598,877	611,004	(12,127)
Total Receipts	<u>1,549,426</u>	<u>1,636,101</u>	<u>\$ 1,676,339</u>	<u>\$ (40,238)</u>
Expenditures				
Instruction	182,868	158,346	\$ 200,980	\$ (42,634)
Instructional Support Staff	20,082	22,877	25,790	(2,913)
General Administration	131,968	130,374	156,000	(25,626)
School Administration	5,122	5,605	9,000	(3,395)
Operations and Maintenance	393,495	417,936	440,750	(22,814)
Transportation	134,088	157,242	168,200	(10,958)
Operating Transfers	710,235	690,276	613,983	76,293
Adjustment to Comply with Legal Max	-	-	(32,047)	32,047
Total Expenditures	<u>1,577,858</u>	<u>1,582,656</u>	<u>\$ 1,582,656</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(28,432)	53,445		
Unencumbered Cash, Beginning	<u>80,516</u>	<u>52,084</u>		
Unencumbered Cash, Ending	<u>\$ 52,084</u>	<u>\$ 105,529</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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 (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ -	\$ -	\$ 5,000	\$ (5,000)
Expenditures				
Instruction	-	-	\$ 2,000	\$ (2,000)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	361	361		
Unencumbered Cash, Ending	\$ 361	\$ 361		

UNIFIED SCHOOL DISTRICT NO. 327

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)
		Actual	Budget	
Receipts				
Taxes and shared Revenue:				
Ad Valorem Property Tax	\$ 337,593	\$ 409,547	\$ 376,723	\$ 32,824
Delinquent	4,141	2,617	2,695	(78)
Motor Vehicle Tax	20,910	28,004	28,779	(775)
Commercial Vehicle Tax	1,490	1,786	1,792	(6)
16/20M Tax	1,607	2,038	-	2,038
RV Tax	462	592	571	21
Government Lease	22,343	-	20,000	(20,000)
Interest on Idle Funds	12,452	22,569	12,000	10,569
State Aid	85,157	102,522	104,776	(2,254)
Operating Transfers	125,000	-	50,000	(50,000)
Total Receipts	<u>611,155</u>	<u>569,675</u>	<u>\$ 597,336</u>	<u>\$ (27,661)</u>
Expenditures				
Instruction	53,818	54,786	\$ 441,712	\$ (386,926)
Operations and Maintenance	164,702	135,941	500,000	(364,059)
Transportation	72,420	28,975	158,493	(129,518)
Architectural and Engineering Services	73,590	1,425	80,000	(78,575)
Site Improvement	83,077	239,140	250,000	(10,860)
Building Improvements	9,616	98,661	200,000	(101,339)
Interest - Lease Purchase	-	20,531	-	20,531
Total Expenditures	<u>457,223</u>	<u>579,459</u>	<u>\$ 1,630,205</u>	<u>\$ (1,050,746)</u>
Receipts Over (Under) Expenditures	153,932	(9,784)		
Unencumbered Cash, Beginning	<u>878,936</u>	<u>1,032,868</u>		
Unencumbered Cash, Ending	<u>\$ 1,032,868</u>	<u>\$ 1,023,084</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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:				
State Safety Aid	\$ 4,096	\$ 4,116	\$ 3,900	\$ 216
Fees	910	971	900	71
Total Receipts	<u>5,006</u>	<u>5,087</u>	<u>\$ 4,800</u>	<u>\$ 287</u>
Expenditures				
Instruction	4,471	5,003	\$ 5,400	\$ (397)
Operations and Maintenance	434	442	5,500	(5,058)
Total Expenditures	<u>4,905</u>	<u>5,445</u>	<u>\$ 10,900</u>	<u>\$ (5,455)</u>
Receipts Over (Under) Expenditures	101	(358)		
Unencumbered Cash, Beginning	<u>15,456</u>	<u>15,557</u>		
Unencumbered Cash, Ending	<u>\$ 15,557</u>	<u>\$ 15,199</u>		

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

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				
Operating Transfers	\$ 324,000	\$ 363,000	\$ 371,284	\$ (8,284)
Expenditures				
Instruction	339,494	381,607	\$ 390,000	\$ (8,393)
Receipts Over (Under) Expenditures	(15,494)	(18,607)		
Unencumbered Cash, Beginning	34,211	18,717		
Unencumbered Cash, Ending	\$ 18,717	\$ 110		

UNIFIED SCHOOL DISTRICT NO. 327

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 (Under)
		Actual	Budget	
Receipts				
State Aid:				
Food Service Aid	\$ 4,287	\$ 3,911	\$ 9,517	\$ (5,606)
Federal Aid:				
Child Nutrition Programs	169,178	152,358	164,328	(11,970)
Local Receipts	168,408	169,445	172,493	(3,048)
Operating Transfers	40,000	-	45,000	(45,000)
Total Receipts	<u>381,873</u>	<u>325,714</u>	<u>\$ 391,338</u>	<u>\$ (65,624)</u>
Expenditures				
Operations and Maintenance	658	864	\$ 800	\$ 64
Food Service Operation	382,922	355,284	412,950	(57,666)
Total Expenditures	<u>383,580</u>	<u>356,148</u>	<u>\$ 413,750</u>	<u>\$ (57,602)</u>
Receipts Over (Under) Expenditures	(1,707)	(30,434)		
Unencumbered Cash, Beginning	<u>118,502</u>	<u>116,795</u>		
Unencumbered Cash, Ending	<u>\$ 116,795</u>	<u>\$ 86,361</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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	\$ 3,504	\$ 4,659	\$ 5,625	\$ (966)
Operating Transfers	<u>20,000</u>	<u>8,000</u>	<u>30,000</u>	<u>(22,000)</u>
Total Receipts	<u>23,504</u>	<u>12,659</u>	<u>\$ 35,625</u>	<u>\$ (22,966)</u>
Expenditures				
Instructional Support Services	<u>19,787</u>	<u>35,161</u>	<u>\$ 47,150</u>	<u>\$ (11,989)</u>
Receipts Over (Under) Expenditures	3,717	(22,502)		
Unencumbered Cash, Beginning	<u>20,532</u>	<u>24,249</u>		
Unencumbered Cash, Ending	<u>\$ 24,249</u>	<u>\$ 1,747</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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 (Under)
		Actual	Budget	
Receipts				
Federal Aid	\$ 3,453	\$ -	\$ -	\$ -
Operating Transfers	<u>971,997</u>	<u>948,669</u>	<u>827,217</u>	<u>121,452</u>
Total Receipts	<u>975,450</u>	<u>948,669</u>	<u>\$ 827,217</u>	<u>\$ 121,452</u>
Expenditures				
Instruction	888,801	984,370	\$ 1,027,472	\$ (43,102)
Vehicle Operating Service	<u>40,277</u>	<u>29,340</u>	<u>46,600</u>	<u>(17,260)</u>
Total Expenditures	<u>929,078</u>	<u>1,013,710</u>	<u>\$ 1,074,072</u>	<u>\$ (60,362)</u>
Receipts Over (Under) Expenditures	46,372	(65,041)		
Unencumbered Cash, Beginning	<u>376,847</u>	<u>423,219</u>		
Unencumbered Cash, Ending	<u>\$ 423,219</u>	<u>\$ 358,178</u>		

UNIFIED SCHOOL DISTRICT NO. 327

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				
State Aid	\$ 4,109	\$ -	\$ 3,780	\$ (3,780)
Operating Transfers	<u>122,000</u>	<u>120,000</u>	<u>190,000</u>	<u>(70,000)</u>
Total Receipts	<u>126,109</u>	<u>120,000</u>	<u>\$ 193,780</u>	<u>\$ (73,780)</u>
Expenditures				
Instruction	124,168	134,972	\$ 159,500	\$ (24,528)
Transportation	<u>1,673</u>	<u>-</u>	<u>3,500</u>	<u>(3,500)</u>
Total Expenditures	<u>125,841</u>	<u>134,972</u>	<u>\$ 163,000</u>	<u>\$ (28,028)</u>
Receipts Over (Under) Expenditures	268	(14,972)		
Unencumbered Cash, Beginning	<u>15,019</u>	<u>15,287</u>		
Unencumbered Cash, Ending	<u>\$ 15,287</u>	<u>\$ 315</u>		

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

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:		
Title I Grants to Local Education Agencies	\$ 72,877	\$ 70,062
Expenditures		
Instruction and Administration	<u>72,877</u>	<u>70,062</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 327

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)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid:		
Improving Teacher Quality State Grants	\$ 13,978	\$ 12,568
Expenditures		
Instruction	<u>13,978</u>	<u>12,568</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 327

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)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Federal Aid:		
Student Support and Academic Enrichment Grant	\$ -	\$ 12,986
 Expenditures		
Instruction	-	12,986
 Receipts Over (Under) Expenditures	-	-
 Unencumbered Cash, Beginning	-	-
 Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 327

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	\$ 125,000	\$ -
Expenditures		
Equipment	51,856	4,562
Receipts Over (Under) Expenditures	73,144	(4,562)
Unencumbered Cash, Beginning	458,056	531,200
Unencumbered Cash, Ending	\$ 531,200	\$ 526,638

UNIFIED SCHOOL DISTRICT NO. 327

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 (Under)
		Actual	Budget	
Receipts				
State Aid :				
KPERS Employer Contributions	\$ 426,202	\$ 381,281	\$ 606,231	\$ (224,950)
Expenditures				
Instruction	264,730	244,022	\$ 387,976	\$ (143,954)
Student Support	17,048	15,251	24,249	(8,998)
Instructional Support	12,786	11,438	18,186	(6,748)
General Administration	12,786	11,438	18,186	(6,748)
School Administration	40,368	34,315	54,560	(20,245)
Other Supplemental Services	19,300	19,064	30,311	(11,247)
Operations and Maintenance	34,096	30,502	48,497	(17,995)
Student Transportation Services	12,786	11,438	18,186	(6,748)
Food Service	12,302	3,813	6,080	(2,267)
Total Expenditures	426,202	381,281	\$ 606,231	\$ (224,950)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

Textbook and Materials 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		
Fees	\$ 30,551	\$ 29,840
Expenditures		
Instruction	30,926	30,871
Receipts Over (Under) Expenditures	(375)	(1,031)
Unencumbered Cash, Beginning	1,406	1,031
Unencumbered Cash, Ending	<u>\$ 1,031</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

Construction 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		
Lease Purchase Proceeds	\$ -	\$ 1,051,386
Expenditures		
Construction	2,442	1,030,886
Building Improvements	6,517	4,200
Other	1,200	1,307
Cost of Issuance	<u>-</u>	<u>20,500</u>
Total Expenditures	<u>10,159</u>	<u>1,056,893</u>
Receipts Over (Under) Expenditures	(10,159)	(5,507)
Unencumbered Cash, Beginning	<u>43,188</u>	<u>33,029</u>
Unencumbered Cash, Ending	<u>\$ 33,029</u>	<u>\$ 27,522</u>

UNIFIED SCHOOL DISTRICT NO. 327

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 Tax	\$ 288,235	\$ 277,992	\$ 257,687	\$ 20,305
Delinquent Tax	3,457	2,528	2,291	237
Motor Vehicle Tax	25,765	28,718	27,274	1,444
RV Tax	542	572	541	31
Commercial Vehicle Tax	1,531	1,562	1,699	(137)
State Aid	79,354	79,616	79,616	-
Total Receipts	<u>398,884</u>	<u>390,988</u>	<u>\$ 369,108</u>	<u>\$ 21,880</u>
Expenditures				
Bond Principal	\$ 195,000	\$ 200,000	\$ 200,000	\$ -
Bond Interest	122,415	118,465	118,466	(1)
Total Expenditures	<u>317,415</u>	<u>318,465</u>	<u>\$ 318,466</u>	<u>\$ (1)</u>
Receipts Over (Under) Expenditures	81,469	72,523		
Unencumbered Cash, Beginning	<u>342,208</u>	<u>423,677</u>		
Unencumbered Cash, Ending	<u>\$ 423,677</u>	<u>\$ 496,200</u>		

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

Scholarship Funds
 Schedule of Receipts and Expenditures (Regulatory Basis)
 For the Year Ended June 30, 2019

Scholarship Funds	Beginning			Ending
	Unencumbered	Receipts	Expenditures	Unencumbered
	Cash Balance			Cash Balance
M.F. Beighley Scholarship	\$ 7,669	\$ 100	\$ 150	\$ 7,619
Lovenstein Memorial Scholarship	933	7	-	940
Gilkinson Family Scholarship	4,002	27	-	4,029
Henry Comm. Cancer Scholarship	13,944	98	-	14,042
Scott Bunch Scholarship	10,236	148	-	10,384
Voice of Democracy Scholarship	280	1,376	-	1,656
Tina Deiser Scholarship	1,709	15	-	1,724
Total Scholarship Funds	<u>\$ 38,773</u>	<u>\$ 1,771</u>	<u>\$ 150</u>	<u>\$ 40,394</u>

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 2

Gifts and Grants 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		
Contributions and Donations	\$ 49,185	\$ 37,641
Safe and Secure Schools Grant	-	4,108
Total Receipts	<u>49,185</u>	<u>41,749</u>
 Expenditures		
Instruction	58,764	71,672
Instructional Support Services	627	3,974
General Administration	187	300
Food Service	-	-
Operations and Maintenance	-	4,108
Total Expenditures	<u>59,578</u>	<u>80,054</u>
 Receipts Over (Under) Expenditures	 (10,393)	 (38,305)
 Unencumbered Cash, Beginning	 <u>97,655</u>	 <u>87,262</u>
 Unencumbered Cash, Ending	 <u><u>\$ 87,262</u></u>	 <u><u>\$ 48,957</u></u>

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 3

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

Student Organization Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Ellsworth High School				
Senior Class	\$ 97	\$ 391	\$ 400	\$ 88
Junior Class	995	7,391	6,801	1,585
Sophomore Class	404	776	78	1,102
Freshman Class	-	574	60	514
8th Grade Class	-	1,348	886	462
Class Reserve	949	-	-	949
Parent Network	523	-	-	523
Cheerleaders	96	1,759	1,848	7
JHS Cheerleader Camp & Clothing	4	967	96	875
FCA	676	-	-	676
FFA	7,781	27,245	29,162	5,864
FFA Greenhouse	148	1,264	344	1,068
National Honor Society	618	4,439	2,630	2,427
Student Council	1,691	7,269	6,490	2,470
Spanish Club	101	385	-	486
E Club	1,246	180	117	1,309
Musical	3,520	2,424	3,041	2,903
Music - Ellsworth Singers	1,314	1,452	969	1,797
Music Purchasing Account	1,269	419	396	1,292
Bearcat Closet	5,207	4,140	2,138	7,209
Drama	1,860	-	-	1,860
Art Club	881	926	992	815
Scholars Bowl	-	475	475	-
JHS Scholars Bowl	-	260	200	60
FFA Concessions	1,869	14,983	15,049	1,803
Indoor Concessions	11,776	38,549	36,048	14,277
Forensics (NFL)	38	467	421	84
Debate/Forensics	92	1,093	1,175	10
Investment - Savings Interest	99	27	-	126
Bearcat Ink	947	862	1,766	43
International Club - Special Fund	96	-	-	96
Total Student Organization Funds	<u>44,297</u>	<u>120,065</u>	<u>111,582</u>	<u>52,780</u>
High School Sales Tax	<u>12</u>	<u>5,319</u>	<u>5,325</u>	<u>6</u>
District Payroll Clearing	<u>-</u>	<u>18,444</u>	<u>-</u>	<u>18,444</u>
Total Agency Funds	<u>\$ 44,309</u>	<u>\$ 143,828</u>	<u>\$ 116,907</u>	<u>\$ 71,230</u>

UNIFIED SCHOOL DISTRICT NO. 327

Schedule 4

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

District Activity Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Current Year Ending Cash Balance
Gate Receipts						
High School	\$ 11,963	\$ 86,713	\$ 90,425	\$ 8,251	\$ -	\$ 8,251
School Projects						
High School Elkan Yearbook	-	3,727	3,727	-	-	-
High School Misc. Projects	332	20	36	316	-	316
High School Band Fundraising	5,876	4,532	3,087	7,321	-	7,321
Junior High Yearbook	-	234	234	-	-	-
Total School Projects	<u>6,208</u>	<u>8,513</u>	<u>7,084</u>	<u>7,637</u>	<u>-</u>	<u>7,637</u>
Total District Activity Funds	<u>\$ 18,171</u>	<u>\$ 95,226</u>	<u>\$ 97,509</u>	<u>\$ 15,888</u>	<u>\$ -</u>	<u>\$ 15,888</u>