

UNIFIED SCHOOL DISTRICT NO. 331
Kingman, Kansas

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

UNIFIED SCHOOL DISTRICT NO. 331

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

Table of Contents

	Independent Auditor's Report	1 - 3
STATEMENT 1	Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)	4 - 5
	Notes to the Financial Statement	6 - 13
SCHEDULE 1	Summary of Expenditures – Actual and Budget (Regulatory Basis)	14
SCHEDULE 2	Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)	
	General Fund	15
	Supplemental General Fund	16
	Capital Outlay Fund	17
	Driver Training Fund	18
	Food Service Fund	19
	Special Education Fund	20
	Career and Postsecondary Education Fund	21
	At Risk (4 Year Old) Fund	22
	At Risk (K-12) Fund	23
	Recreation Commission Fund	24
	Recreation Commission Employee Benefits Fund	25
	Professional Development Fund	26
	KPERS Special Retirement Contribution Fund	27
	Virtual Education Fund	28
	Textbook Rental Fund	29
	Title I Fund	30
	Title II-A Fund	31
	Title IV-A Fund	32
	Carl D. Perkins Grant Fund	33
	Gifts and Grants Fund	34
	Contingency Reserve Fund	35
	QZAB Lease Sinking Fund	36
	Bond and Interest Fund	37
	Scholarships Fund	38

UNIFIED SCHOOL DISTRICT NO. 331

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

SCHEDULE 3	Summary of Receipts and Disbursements (Regulatory Basis)	
	Agency Funds	39 - 40
SCHEDULE 4	Schedule of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)	
	District Activity Funds	41

Independent Auditor's Report

To the Board of Education
Unified School District No. 331
Kingman, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 331, Kingman, 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. 331 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 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. 331, 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

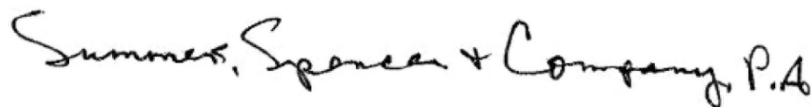
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 331, as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial 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 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 and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 331 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 related 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 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.

A handwritten signature in cursive script that reads "Summers, Spencer & Company, P.A." The signature is written in black ink and is positioned above the typed name of the firm.

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

November 14, 2019

UNIFIED SCHOOL DISTRICT NO. 331

Statement 1

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

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	\$ -	\$ 7,346,736	\$ 7,346,736	\$ -	\$ 59,633	\$ 59,633
Supplemental General	156,285	2,385,640	2,329,244	212,681	264,591	477,272
Special Purpose Funds:						
Capital Outlay	1,450,487	724,402	924,220	1,250,669	51,218	1,301,887
Driver Training	27,800	12,058	9,248	30,610	-	30,610
Food Service	120,200	457,231	457,231	120,200	-	120,200
Special Education	450,000	1,664,496	1,664,496	450,000	-	450,000
Career and Postsecondary Education	110,992	583,621	569,613	125,000	3,951	128,951
At Risk (4 Year Old)	-	43,733	43,733	-	-	-
At Risk (K-12)	65,000	862,297	862,297	65,000	13,824	78,824
Recreation Commission	7,500	345,025	331,144	21,381	-	21,381
Recreation Commission Employee Benefits	1,547	46,875	44,003	4,419	-	4,419
Professional Development	32,000	14,617	14,617	32,000	259	32,259
KPERS Special Retirement Contribution	-	552,090	552,090	-	-	-
Virtual Education	211,950	131,787	98,977	244,760	10,950	255,710
Textbook Rental	248,300	35,440	37,742	245,998	4,393	250,391
Title I	-	177,389	177,389	-	-	-
Title II-A	-	39,524	39,524	-	-	-
Title IV-A	-	17,561	17,561	-	-	-

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

UNIFIED SCHOOL DISTRICT NO. 331

Statement 1

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

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Special Purpose Funds:						
Carl D. Perkins Grant	\$ -	\$ 7,188	\$ 7,188	\$ -	\$ -	\$ -
Gifts and Grants	104,780	77,215	130,264	51,731	-	51,731
Contingency Reserve	900,000	-	-	900,000	-	900,000
QZAB Lease Sinking	881,884	140,921	-	1,022,805	-	1,022,805
District Activity	89,061	155,642	164,450	80,253	-	80,253
Bond and Interest Fund:						
Bond and Interest	1,117,358	1,102,388	1,829,233	390,513	-	390,513
Trust Fund:						
Scholarships	<u>233,131</u>	<u>2,793</u>	<u>8,010</u>	<u>227,914</u>	<u>-</u>	<u>227,914</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 6,208,275</u>	<u>\$ 16,926,669</u>	<u>\$ 17,659,010</u>	<u>\$ 5,475,934</u>	<u>\$ 408,819</u>	<u>\$ 5,884,753</u>
Composition of Cash:						
						\$ 4,731,182
						224,211
						<u>1,022,805</u>
						5,978,198
						<u>(93,445)</u>
						<u>\$ 5,884,753</u>

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

UNIFIED SCHOOL DISTRICT NO. 331

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

Note 1 – Reporting Entity

Unified School District No. 331 (the District) is a municipal corporation governed by an elected seven-member Board of Education. This financial statement presents Unified School District No. 331 (the municipality).

This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Kingman-Norwich Recreation Commission. The Kingman-Norwich Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute, K.S.A. 12-1928. The Recreation Commission cannot purchase real property but can acquire real property by gift. The audited financial statement is available at the Kingman-Norwich Recreation Commission's office.

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 Projects and tax levies for long-term debt) that are intended for specified purposes.

UNIFIED SCHOOL DISTRICT NO. 331

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

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 – 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 municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

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 budget amendments for this year.

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

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

UNIFIED SCHOOL DISTRICT NO. 331

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

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

Textbook Rental Fund	Title I Fund
Title II-A Fund	Title IV-A Fund
Carl D. Perkins Grant Fund	Gifts and Grants Fund
Contingency Reserve Fund	QZAB Lease Sinking 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.

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 \$5,978,198 and the bank balance was \$6,458,700. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$750,000 was covered by federal depository insurance, \$3,704,734 collateralized with securities held by the pledging financial institutions' agents in the District's name, and the remaining \$2,003,966 was secured with an irrevocable letter of credit issued by Federal Home Loan Bank of Topeka.

UNIFIED SCHOOL DISTRICT NO. 331

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

Note 5 – In-Substance Receipt in Transit

The District received \$303,776 for General State Aid and \$79,903 for Supplemental General State Aid 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 6 – Inter Fund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-5167	\$ 1,595,758
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	554,249
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	651,267
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167	43,733
General Fund	Virtual Education Fund	K.S.A. 72-5167	131,233
General Fund	Professional Development Fund	K.S.A. 72-5167	3,600
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	56,613
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	105
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	9,117
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	211,029
Supplemental General Fund	Virtual Education Fund	K.S.A. 72-5143	4
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	22,323
Supplemental General Fund	Textbook Rental Fund	K.S.A. 72-5143	1

Note 7 – Defined Benefit Pension Plan

General Information about the Pension Plan

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

UNIFIED SCHOOL DISTRICT NO. 331

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

covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$552,090 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 \$7,577,355. 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.

UNIFIED SCHOOL DISTRICT NO. 331

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

Note 8 – Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level 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.

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

Termination Benefits. The District provides an early retirement program for certain eligible employees. An employee is eligible for early retirement if such employee meets the criteria as stated in the District's early retirement policy. Early retirement benefits will be provided by the District for a maximum of five years from the date of retirement with no benefits being paid after the retiree's 65th birthday.

Licensed employees with 15 years of experience within the District who have accumulated leave days up to 70 days upon retirement from the District or retirement due to medical disability will be compensated for the unused leave days at the rate of \$50 per day. Classified employees with 15 years of experience within the District who are eligible for exercising a retirement option in KPERS, will be paid for accumulated unused sick leave at \$30 per day and unused vacation leave at the employee's daily rate of pay.

Compensated Absences. The District provides compensation for absences. Classified employees earn vacation leave according to the following schedule:

<u>Years of Service</u>	<u>Vacation Earned</u>
1-14	10 days per year
15-24	15 days per year
25 or more	20 days per year

Certified employees earn 12 days of chargeable leave per school year. At the end of the school year, any unused chargeable leave days become accumulated personal sick leave up to a maximum of 61 days. Licensed personnel shall be paid \$40 for each full day of leave which he/she has accumulated in excess of 61 days at the completion of their annual contract up to a maximum of 9 days.

UNIFIED SCHOOL DISTRICT NO. 331

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

Classified employees are entitled to sick leave and is earned at the rate of one day per calendar month based on actual hours worked per day, cumulative according to the following schedule:

<u>Employment Term</u>	<u>Maximum Accumulation</u>
12 month employees	60 days
11 month employees	55 days
10.5 month employees	52.5 days
9 month employees	45 days

When accumulated sick leave days are above the maximum number of accumulated days, classified employees shall be reimbursed for such days at the rate of 30% of their daily rate of pay.

Note 9 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to protect themselves from these risks.

Note 10 – Qualified Zone Activity Bond (QZAB) Lease

The District makes payments to a non-interest bearing sinking fund established for the QZAB Lease described in Note 13. Each year, the District pays \$125,000 to the sinking fund which will be applied to the principal due on the lease upon maturity. The QZAB Lease Sinking Fund has an unencumbered balance of \$1,022,805 at June 30, 2019 which includes interest earned. The United States Treasury, as part of the Qualified Zone Academy Bond program, paid \$82,800 of interest on this lease for the fiscal year ended June 30, 2019. The portion of interest to be paid by the United States Treasury is not known in advance, so the full interest obligation is listed in Note 13 for future periods.

Note 11 – Refunding Bond Series 2011

The District paid off the General Obligation Refunding Bond Series 2011 before the required due date resulting in an interest savings of \$12,174.

Note 12 – Subsequent Events

The District's management has evaluated events and transactions occurring after June 30, 2019 through November 14, 2019. The aforementioned date represents the date the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 331

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

Note 13 – Long-Term Debt

Changes in long-term liabilities for 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:									
Refunding Bond 2011	1.00-2.97%	10/26/2011	\$ 6,115,000	10/1/2019	<u>\$ 1,790,000</u>	<u>\$ -</u>	<u>\$ 1,790,000</u>	<u>\$ -</u>	<u>\$ 39,233</u>
Capital Leases:									
QZAB Lease	5.52%	5/18/2011	1,500,000	5/18/2023	<u>1,500,000</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>82,800</u>
Total Contractual Indebtedness					<u><u>\$ 3,290,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,790,000</u></u>	<u><u>\$ 1,500,000</u></u>	<u><u>\$ 122,033</u></u>

Current maturities of long-term debt and interest for the next four fiscal years are as follows:

	Year				Total
	2020	2021	2022	2023	
Principal					
QZAB Lease	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>
Interest					
QZAB Lease	<u>82,800</u>	<u>82,800</u>	<u>82,800</u>	<u>82,800</u>	<u>331,200</u>
Total Principal and Interest	<u><u>\$ 82,800</u></u>	<u><u>\$ 82,800</u></u>	<u><u>\$ 82,800</u></u>	<u><u>\$ 1,582,800</u></u>	<u><u>\$ 1,831,200</u></u>

UNIFIED SCHOOL DISTRICT NO. 331

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

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 7,585,583	\$ (245,984)	\$ 7,137	\$ 7,346,736	\$ 7,346,736	\$ -
Supplemental General	2,388,794	(59,550)	-	2,329,244	2,329,244	-
Special Purpose Funds:						
Capital Outlay	2,152,585	-	-	2,152,585	924,220	(1,228,365)
Driver Training	41,000	-	-	41,000	9,248	(31,752)
Food Service	552,110	-	-	552,110	457,231	(94,879)
Special Education	2,110,000	-	-	2,110,000	1,664,496	(445,504)
Career and Postsecondary Education	626,600	-	-	626,600	569,613	(56,987)
At Risk (4 Year Old)	41,650	-	2,083	43,733	43,733	-
At Risk (K-12)	1,051,000	-	-	1,051,000	862,297	(188,703)
Recreation Commission	331,144	-	-	331,144	331,144	-
Recreation Commission Employee Benefits	44,003	-	-	44,003	44,003	-
Professional Development	36,000	-	-	36,000	14,617	(21,383)
KPERS Special Retirement Contribution	866,531	-	-	866,531	552,090	(314,441)
Virtual Education	311,450	-	-	311,450	98,977	(212,473)
Bond and Interest Funds:						
Bond and Interest	1,829,464	-	-	1,829,464	1,829,233	(231)

UNIFIED SCHOOL DISTRICT NO. 331

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 Tax	\$ 15,485	\$ 17,937	\$ 5,000	\$ 12,937
State Aid				
General State Aid	5,990,468	6,209,206	6,197,583	11,623
Special Education Aid	1,148,409	1,112,456	1,383,000	(270,544)
Reimbursements	1,111	7,137	-	7,137
Total Receipts	<u>7,155,473</u>	<u>7,346,736</u>	<u>\$ 7,585,583</u>	<u>\$ (238,847)</u>
Expenditures				
Instruction	2,547,646	2,746,108	\$ 2,786,219	\$ (40,111)
Student Support Services	317,743	148,153	188,000	(39,847)
Instructional Support Services	62,121	66,509	79,000	(12,491)
General Administration	148	16,034	1,000	15,034
School Administration	112	223	500	(277)
Operations and Maintenance	835,432	956,845	1,179,600	(222,755)
Vehicle Operating Service	319,007	330,236	414,700	(84,464)
Vehicle Service and Maintenance	31,125	102,789	37,537	65,252
Operating Transfers	3,042,139	2,979,839	2,899,027	80,812
Adjustment to Comply With Legal Max	-	-	(245,984)	245,984
General Legal Fund Budget	7,155,473	7,346,736	7,339,599	7,137
Adjustment for Qualifying Budget Credits	-	-	7,137	(7,137)
Total Expenditures	<u>7,155,473</u>	<u>7,346,736</u>	<u>\$ 7,346,736</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 1,147,497	\$ 1,127,392	\$ 964,154	\$ 163,238
Delinquent Tax	22,613	34,152	49,830	(15,678)
Motor Vehicle Tax	163,586	156,415	123,992	32,423
Recreational Vehicle Tax	2,360	2,049	1,871	178
Commercial Vehicle Tax	10,349	8,621	8,626	(5)
State Aid				
Supplemental State Aid	1,057,843	1,057,011	1,084,035	(27,024)
Total Receipts	<u>2,404,248</u>	<u>2,385,640</u>	<u>\$ 2,232,508</u>	<u>\$ 153,132</u>
Expenditures				
Instruction	527,065	431,914	\$ 375,000	\$ 56,914
Student Support Services	168,949	173,011	184,100	(11,089)
General Administration	311,247	310,133	336,500	(26,367)
School Administration	450,450	517,754	528,000	(10,246)
Central Services	349,519	384,626	380,000	4,626
Operations and Maintenance	189,419	212,614	185,000	27,614
Operating Transfers	343,640	299,192	400,194	(101,002)
Adjustment to Comply with Legal Max	-	-	(59,550)	59,550
Total Expenditures	<u>2,340,289</u>	<u>2,329,244</u>	<u>\$ 2,329,244</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	63,959	56,396		
Unencumbered Cash, Beginning	<u>92,326</u>	<u>156,285</u>		
Unencumbered Cash, Ending	<u>\$ 156,285</u>	<u>\$ 212,681</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 445,440	\$ 477,786	\$ 448,483	\$ 29,303
Delinquent Tax	7,136	11,413	19,388	(7,975)
Motor Vehicle Tax	50,857	54,322	46,415	7,907
Recreational Vehicle Tax	725	708	700	8
Commercial Vehicle Tax	3,174	3,246	3,229	17
State Aid				
Capital Outlay State Aid	161,732	169,856	178,980	(9,124)
Interest On Idle Funds	4,674	4,856	4,700	156
Other Sources	3,311	2,215	202	2,013
Total Receipts	<u>677,049</u>	<u>724,402</u>	<u>\$ 702,097</u>	<u>\$ 22,305</u>
Expenditures				
Instruction	95,334	176,057	\$ 709,487	\$ (533,430)
Central Services	800	-	45,000	(45,000)
Operations and Maintenance	220,293	335,599	687,098	(351,499)
Transportation	50,841	279,365	505,000	(225,635)
Facility Acquisition and Construction	-	3,300	75,000	(71,700)
Debt Service	130,465	129,899	131,000	(1,101)
Total Expenditures	<u>497,733</u>	<u>924,220</u>	<u>\$ 2,152,585</u>	<u>\$ (1,228,365)</u>
Receipts Over (Under) Expenditures	179,316	(199,818)		
Unencumbered Cash, Beginning	<u>1,271,171</u>	<u>1,450,487</u>		
Unencumbered Cash, Ending	<u>\$ 1,450,487</u>	<u>\$ 1,250,669</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 4,992	\$ 6,468	\$ 5,850	\$ 618
Student Fees	7,095	5,590	7,350	(1,760)
Operating Transfers	56	-	-	-
Total Receipts	<u>12,143</u>	<u>12,058</u>	<u>\$ 13,200</u>	<u>\$ (1,142)</u>
Expenditures				
Instruction	9,557	7,899	\$ 37,500	\$ (29,601)
Vehicle Operations	586	1,349	3,500	(2,151)
Total Expenditures	<u>10,143</u>	<u>9,248</u>	<u>\$ 41,000</u>	<u>\$ (31,752)</u>
Receipts Over (Under) Expenditures	2,000	2,810		
Unencumbered Cash, Beginning	<u>25,800</u>	<u>27,800</u>		
Unencumbered Cash, Ending	<u>\$ 27,800</u>	<u>\$ 30,610</u>		

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	\$ 24,135	\$ 25,624	\$ 3,598	\$ 22,026
Federal Aid	253,414	249,491	245,511	3,980
Local Receipts	149,627	159,793	128,593	31,200
Operating Transfers	30,820	22,323	54,208	(31,885)
Total Receipts	<u>457,996</u>	<u>457,231</u>	<u>\$ 431,910</u>	<u>\$ 25,321</u>
Expenditures				
Food Service Operation	<u>457,796</u>	<u>457,231</u>	<u>\$ 552,110</u>	<u>\$ (94,879)</u>
Receipts Over (Under) Expenditures	200	-		
Unencumbered Cash, Beginning	<u>120,000</u>	<u>120,200</u>		
Unencumbered Cash, Ending	<u>\$ 120,200</u>	<u>\$ 120,200</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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				
State Aid	\$ 7,292	\$ -	\$ -	\$ -
Other Sources	7,795	12,125	10,000	2,125
Operating Transfers	1,734,472	1,652,371	1,650,000	2,371
Total Receipts	<u>1,749,559</u>	<u>1,664,496</u>	<u>\$ 1,660,000</u>	<u>\$ 4,496</u>
Expenditures				
Instruction	1,656,236	1,583,497	\$ 1,950,000	\$ (366,503)
Vehicle Operating Service	67,817	55,315	106,000	(50,685)
Vehicle Services & Maintenance	14,858	13,541	24,000	(10,459)
Other Student Transportation Service	10,648	12,143	30,000	(17,857)
Total Expenditures	<u>1,749,559</u>	<u>1,664,496</u>	<u>\$ 2,110,000</u>	<u>\$ (445,504)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>450,000</u>	<u>450,000</u>		
Unencumbered Cash, Ending	<u>\$ 450,000</u>	<u>\$ 450,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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				
Other Sources	\$ 23,730	\$ 14,815	\$ 29,600	\$ (14,785)
State Aid	14,698	14,452	17,640	(3,188)
Operating Transfers	<u>524,267</u>	<u>554,354</u>	<u>468,368</u>	<u>85,986</u>
Total Receipts	<u>562,695</u>	<u>583,621</u>	<u>\$ 515,608</u>	<u>\$ 68,013</u>
Expenditures				
Instruction	<u>551,703</u>	<u>569,613</u>	<u>\$ 626,600</u>	<u>\$ (56,987)</u>
Receipts Over (Under) Expenditures	10,992	14,008		
Unencumbered Cash, Beginning	<u>100,000</u>	<u>110,992</u>		
Unencumbered Cash, Ending	<u>\$ 110,992</u>	<u>\$ 125,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

At Risk (4 Year Old) Fund
 Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating Transfers	\$ 38,057	\$ 43,733	\$ 41,650	\$ 2,083
Expenditures				
Instruction	38,057	43,733	\$ 41,650	\$ 2,083
Adjustment for Qualifying Budget Credits	-	-	2,083	(2,083)
Total Expenditures	38,057	43,733	\$ 43,733	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 331

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	<u>\$ 800,000</u>	<u>\$ 862,297</u>	<u>\$ 986,000</u>	<u>\$ (123,703)</u>
Expenditures				
Instruction	<u>800,000</u>	<u>862,297</u>	<u>\$ 1,051,000</u>	<u>\$ (188,703)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>65,000</u>	<u>65,000</u>		
Unencumbered Cash, Ending	<u>\$ 65,000</u>	<u>\$ 65,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Recreation Commission 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	\$ 278,658	\$ 298,632	\$ 280,060	\$ 18,572
Delinquent Tax	4,932	7,898	12,119	(4,221)
Motor Vehicle Tax	35,850	35,960	29,009	6,951
Recreational Vehicle Tax	515	471	437	34
Commercial Vehicle Tax	2,260	2,064	2,019	45
Total Receipts	<u>322,215</u>	<u>345,025</u>	<u>\$ 323,644</u>	<u>\$ 21,381</u>
Expenditures				
Appropriations	<u>330,247</u>	<u>331,144</u>	<u>\$ 331,144</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(8,032)	13,881		
Unencumbered Cash, Beginning	<u>15,532</u>	<u>7,500</u>		
Unencumbered Cash, Ending	<u>\$ 7,500</u>	<u>\$ 21,381</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Recreation Commission Employee Benefits 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	\$ 64,060	\$ 36,370	\$ 32,352	\$ 4,018
Delinquent Tax	1,059	1,716	2,733	(1,017)
Motor Vehicle Tax	8,095	8,210	6,797	1,413
Recreational Vehicle Tax	116	107	102	5
Commercial Vehicle Tax	509	472	472	-
Total Receipts	<u>73,839</u>	<u>46,875</u>	<u>\$ 42,456</u>	<u>\$ 4,419</u>
Expenditures				
Appropriations	<u>75,600</u>	<u>44,003</u>	<u>\$ 44,003</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(1,761)	2,872		
Unencumbered Cash, Beginning	<u>3,308</u>	<u>1,547</u>		
Unencumbered Cash, Ending	<u>\$ 1,547</u>	<u>\$ 4,419</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 1,252	\$ 1,900	\$ 4,000	\$ (2,100)
Operating Transfers	<u>17,203</u>	<u>12,717</u>	<u>-</u>	<u>12,717</u>
Total Receipts	<u>18,455</u>	<u>14,617</u>	<u>\$ 4,000</u>	<u>\$ 10,617</u>
Expenditures				
Instructional Support Services	<u>8,455</u>	<u>14,617</u>	<u>\$ 36,000</u>	<u>\$ (21,383)</u>
Receipts Over (Under) Expenditures	10,000	-		
Unencumbered Cash, Beginning	<u>22,000</u>	<u>32,000</u>		
Unencumbered Cash, Ending	<u>\$ 32,000</u>	<u>\$ 32,000</u>		

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 637,671	\$ 552,090	\$ 866,531	\$ (314,441)
Expenditures				
Employee Benefits	637,671	552,090	\$ 866,531	\$ (314,441)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

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				
Tuition	\$ 100	\$ -	\$ 100	\$ (100)
Miscellaneous	525	550	405	145
Operating Transfers	105,843	131,237	98,995	32,242
Total Receipts	<u>106,468</u>	<u>131,787</u>	<u>\$ 99,500</u>	<u>\$ 32,287</u>
Expenditures				
Instruction	57,059	67,312	\$ 278,500	\$ (211,188)
School Administration	17,739	18,254	21,200	(2,946)
Operations and Maintenance	3,020	13,411	11,750	1,661
Total Expenditures	<u>77,818</u>	<u>98,977</u>	<u>\$ 311,450</u>	<u>\$ (212,473)</u>
Receipts Over (Under) Expenditures	28,650	32,810		
Unencumbered Cash, Beginning	<u>183,300</u>	<u>211,950</u>		
Unencumbered Cash, Ending	<u>\$ 211,950</u>	<u>\$ 244,760</u>		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

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

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Fees	\$ 33,239	\$ 35,439
Operating Transfers	61	1
Total Receipts	<u>33,300</u>	<u>35,440</u>
 Expenditures		
Textbooks	<u>-</u>	<u>37,742</u>
 Receipts Over (Under) Expenditures	33,300	(2,302)
 Unencumbered Cash, Beginning	<u>215,000</u>	<u>248,300</u>
 Unencumbered Cash, Ending	<u>\$ 248,300</u>	<u>\$ 245,998</u>

UNIFIED SCHOOL DISTRICT NO. 331

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)

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Federal Aid	\$ 179,204	\$ 177,389
Expenditures		
Instruction	169,322	170,377
Instructional Support Services	2,460	823
General Administration	<u>7,422</u>	<u>6,189</u>
Total Expenditures	<u>179,204</u>	<u>177,389</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. 331

Schedule 2

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

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Federal Aid	\$ 31,937	\$ 39,524
	<u> </u>	<u> </u>
Expenditures		
Instruction Support Services	31,937	39,524
	<u> </u>	<u> </u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u> </u> -	<u> </u> -
Unencumbered Cash, Ending	<u> </u> \$ -	<u> </u> \$ -

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

Title IV-A
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		
State Aid	\$ 5,318	\$ 17,561
Expenditures		
Instruction Support Services	<u>5,318</u>	<u>17,561</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. 331

Schedule 2

Carl D. Perkins 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
	<u> </u>	<u> </u>
Receipts		
Grants	\$ 5,436	\$ 7,188
Expenditures		
Instruction	1,900	3,004
Instructional Support Services	<u>3,536</u>	<u>4,184</u>
Total Expenditures	<u>5,436</u>	<u>7,188</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. 331

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
	<u> </u>	<u> </u>
Receipts		
Grants and Donations	\$ 183,901	\$ 77,215
	<u> </u>	<u> </u>
Expenditures		
Grant Expenditures	136,233	130,264
	<u> </u>	<u> </u>
Receipts Over (Under) Expenditures	47,668	(53,049)
Unencumbered Cash, Beginning	<u>57,112</u>	<u>104,780</u>
Unencumbered Cash, Ending	<u>\$ 104,780</u>	<u>\$ 51,731</u>

UNIFIED SCHOOL DISTRICT NO. 331

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	\$ 135,000	\$ -
Expenditures		
Operating Transfers	-	-
Receipts Over (Under) Expenditures	135,000	-
Unencumbered Cash, Beginning	765,000	900,000
Unencumbered Cash, Ending	\$ 900,000	\$ 900,000

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

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

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Receipts		
Lease Payments to Sinking Fund	\$ 125,000	\$ 125,000
Interest On Idle Funds	6,884	15,921
Total Receipts	<u>131,884</u>	<u>140,921</u>
 Expenditures		
Debt Service	<u>-</u>	<u>-</u>
 Receipts Over (Under) Expenditures	131,884	140,921
 Unencumbered Cash, Beginning	<u>750,000</u>	<u>881,884</u>
 Unencumbered Cash, Ending	<u>\$ 881,884</u>	<u>\$ 1,022,805</u>

**UNIFIED SCHOOL DISTRICT NO. 331
Kingman, Kansas**

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)**

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 506,997	\$ 376,401	\$ 342,134	\$ 34,267
Delinquent Tax	10,216	14,694	22,024	(7,330)
Motor Vehicle Tax	67,929	66,852	54,532	12,320
Recreational Vehicle Tax	983	878	822	56
Commercial Vehicle Tax	4,309	3,776	3,794	(18)
State Aid	323,248	639,787	626,500	13,287
Total Receipts	913,682	1,102,388	\$ 1,049,806	\$ 52,582
Expenditures				
Bond Principal	865,000	1,790,000	\$ 1,790,000	\$ -
Bond Interest	58,567	39,233	39,464	(231)
Total Expenditures	923,567	1,829,233	\$ 1,829,464	\$ (231)
 Receipts Over (Under) Expenditures	 (9,885)	 (726,845)		
 Unencumbered Cash, Beginning	 1,127,243	 1,117,358		
 Unencumbered Cash, Ending	 \$ 1,117,358	 \$ 390,513		

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 2

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

Funds	Beginning		Ending	
	Unencumbered Cash Balance	Receipts	Expenditures	Unencumbered Cash Balance
Doris Near Fund	\$ 51,388	\$ 663	\$ 2,000	\$ 50,051
Ina Toland Scholarship	50,517	355	-	50,872
Martha Alford Scholarship	26,383	341	2,000	24,724
Pugh Scholarship Fund	27,829	351	-	28,180
Fred and Irene Cloud Scholarship	21,711	217	2,000	19,928
Ferguson Relief Fund	15,022	447	60	15,409
John and Ethel Whetzel Scholarship	12,725	89	-	12,814
Bob Vanlandingham Fund	6,554	85	250	6,389
Aaron Laing Memorial Fund	5,014	65	250	4,829
Sisters of Habit Scholarship	6,104	77	-	6,181
Greg Berry Scholarship	3,805	38	-	3,843
Adams Union Sunday School Scholarship	3,593	36	250	3,379
Ruth Miller Scholarship	2,032	25	900	1,157
Klaver Scholarship	454	4	300	158
Totals	<u>\$ 233,131</u>	<u>\$ 2,793</u>	<u>\$ 8,010</u>	<u>\$ 227,914</u>

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
Kingman High School				
Class of '19	\$ 1,632	\$ -	\$ 1,632	\$ -
Class of '20	4,953	2,544	5,205	2,292
Class of '21	2,826	6,636	4,209	5,253
Class of '22	1,488	-	103	1,385
Art Club	3,452	1,564	781	4,235
Band	20	3,300	3,282	38
Career Day	262	-	-	262
Cheerleaders	3,446	10,742	10,587	3,601
Choir	402	806	872	336
Community Experiences	2,938	40	110	2,868
Entrepreneurship Store	2,247	1,110	829	2,528
FBLA	7,452	46,007	45,637	7,822
FCA	514	-	106	408
FCCLA	58	-	-	58
FFA	254	21,104	19,050	2,308
FFA RODEO	790	21,882	22,361	311
Government Activities	244	-	-	244
Graphic Design	1,446	-	-	1,446
Interact	328	-	-	328
JAG	908	200	565	543
National Honor Society	737	110	-	847
SADD	183	-	-	183
Science	228	-	-	228
Student Council	3,838	21,058	22,960	1,936
TTLT	2,668	13,575	10,663	5,580
Outdoor Club	379	2,000	657	1,722
Veterans Day	589	-	-	589
Youth in Government	2,630	2,461	1,553	3,538
Subtotal Kingman High School	<u>46,912</u>	<u>155,139</u>	<u>151,162</u>	<u>50,889</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 3

**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
Norwich School				
Class of '19	\$ 1,018	\$ 30	\$ 1,016	\$ 32
Class of '20	1,232	12,823	13,219	836
Class of '22	-	423	423	-
4th Grade	130	298	407	21
3rd Grade	39	181	81	139
2nd Grade	266	203	204	265
1st Grade	188	161	161	188
Kindergarten	86	268	265	89
Pre-School	612	355	599	368
Cheerleaders	584	8,227	7,070	1,741
Cheerleaders Junior High	1,770	61	822	1,009
Engineering	1,456		37	1,419
Entrepreneurship Stores	1,063	-	168	895
Forensics	2,694	-	-	2,694
Graphic Design	1	-	-	1
Kayettes	510	3,704	3,118	1,096
National Honor Society	1,084	686	235	1,535
Outdoor Club	4,462	1,054	2,851	2,665
Productions	651	2,165	2,380	436
Quiz Bowl	12	-	-	12
SADD	2,970	6,458	7,579	1,849
SODA	2,196	-	9	2,187
Student Activities	4,555	1,832	1,756	4,631
Student Council	1,321	1,331	874	1,778
Student Discretionary	1,031	-	164	867
Student Elementary Activity	2,647	2,195	2,513	2,329
Subtotal Norwich School	<u>32,578</u>	<u>42,455</u>	<u>45,951</u>	<u>29,082</u>
Kingman Elementary School				
Band	129	216	200	145
Cheerleaders	52	-	-	52
KDG - Memorial	2,425	-	-	2,425
Student Council	10,010	68	2,376	7,702
Student Activities	6,111	5,365	8,326	3,150
Subtotal Kingman Elementary	<u>18,727</u>	<u>5,649</u>	<u>10,902</u>	<u>13,474</u>
Total Student Organization Funds	<u>98,217</u>	<u>203,243</u>	<u>208,015</u>	<u>93,445</u>
Sales Tax				
Kingman High School	-	7,442	7,442	-
Norwich School	25	-	25	-
Subtotal Sales Tax	<u>25</u>	<u>7,442</u>	<u>7,467</u>	<u>-</u>
Total Agency Funds	<u>\$ 98,242</u>	<u>\$ 210,685</u>	<u>\$ 215,482</u>	<u>\$ 93,445</u>

UNIFIED SCHOOL DISTRICT NO. 331

Schedule 4

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

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Kingman Elementary	\$ 3,502	\$ 4,020	\$ 4,667	\$ 2,855	\$ -	\$ 2,855
Norwich School	12,377	19,110	22,244	9,243	-	9,243
Kingman High School	22,177	91,164	102,108	11,233	-	11,233
Subtotal Gate Receipts	<u>38,056</u>	<u>114,294</u>	<u>129,019</u>	<u>23,331</u>	<u>-</u>	<u>23,331</u>
School Projects						
Kingman Elementary	2,955	2,347	2,153	3,149	-	3,149
Norwich School	28,138	31,576	28,247	31,467	-	31,467
Kingman High School	19,246	7,425	5,031	21,640	-	21,640
Elementary Projects	666	-	-	666	-	666
Subtotal School Projects	<u>51,005</u>	<u>41,348</u>	<u>35,431</u>	<u>56,922</u>	<u>-</u>	<u>56,922</u>
Total District Activity Funds	<u>\$ 89,061</u>	<u>\$ 155,642</u>	<u>\$ 164,450</u>	<u>\$ 80,253</u>	<u>\$ -</u>	<u>\$ 80,253</u>