

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas

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

UNIFIED SCHOOL DISTRICT NO. 334

**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
	At Risk (K-12) Fund	17
	Capital Outlay Fund	18
	Driver Training Fund	19
	Food Service Fund	20
	Professional Development Fund	21
	Summer School Fund	22
	Special Education Fund	23
	Career and Postsecondary Education Fund	24
	KPERS Special Retirement Contribution Fund	25
	Contingency Reserve Fund	26
	Title I Fund	27
	Title II-A Fund	28
	Title IV Fund	29
	Title IV-A Fund	30
	Rural Education Achievement Program Fund	31
	Criss Mini Grant Fund	32
	Duclos Foundation Fund	33
	Gifts and Scholarships Fund	34
SCHEDULE 3	Summary of Receipts and Disbursements – Agency Funds (Regulatory Basis)	35
SCHEDULE 4	Schedule of Receipts, Expenditures, and Unencumbered Cash – District Activity Funds (Regulatory Basis)	36

Independent Auditor's Report

To the Board of Education
Unified School District No. 334
Miltonvale, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 334, Miltonvale, 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. 334 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. 334, 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

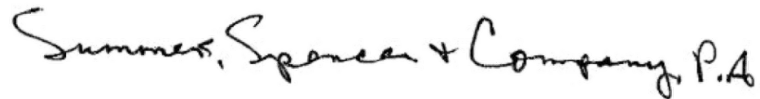
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 334, as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial 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 regulatory basis receipts and disbursements – agency funds, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for 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. 334, Miltonvale, Kansas as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated February 11, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2018, on the basis of accounting described in Note 2.

A handwritten signature in black ink that reads "Summers, Spencer & Company, P.A." The signature is written in a cursive, flowing style.

Summers, Spencer & Company, P.A.

Salina, Kansas

January 14, 2020

UNIFIED SCHOOL DISTRICT NO. 334

Statement 1

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	\$ -	\$ 2,470	\$ 1,893,202	\$ 1,895,672	\$ -	\$ 30,578	\$ 30,578
Supplemental General	50,337	-	674,496	675,480	49,353	1,580	50,933
Special Purpose Funds							
At Risk (K-12)	34,313	-	128,176	140,992	21,497	-	21,497
Capital Outlay	605,374	-	240,901	279,508	566,767	-	566,767
Driver Training	8,141	-	6,458	7,090	7,509	-	7,509
Food Service	32,091	245	169,184	167,116	34,404	-	34,404
Professional Development	8,130	85	-	3,015	5,200	-	5,200
Summer School	31	-	-	-	31	-	31
Special Education	72,871	-	399,750	406,594	66,027	-	66,027
Career and Postsecondary Education	21,661	-	22,422	30,203	13,880	-	13,880
KPERs Special Retirement Contribution	-	-	177,510	177,510	-	-	-
Contingency Reserve	201,656	-	-	-	201,656	-	201,656
Title I	-	-	48,783	48,783	-	-	-
Title II-A	3,823	-	10,225	14,048	-	-	-
Title IV	951	-	-	951	-	-	-
Title IV-A	-	-	12,079	12,079	-	-	-
Rural Education Achievement Program	2,534	-	14,819	7,340	10,013	134	10,147

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

UNIFIED SCHOOL DISTRICT NO. 334

Statement 1

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Special Purpose Funds							
Crisis Mini Grant	\$ 1,250	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ 1,250
District Activity Funds	13,566	-	39,940	39,665	13,841	-	13,841
Trust Funds							
Duclos Foundation	351	-	1,850	238	1,963	238	2,201
Gifts and Scholarships	159	-	-	-	159	-	159
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,057,239</u>	<u>\$ 2,800</u>	<u>\$ 3,839,795</u>	<u>\$ 3,906,284</u>	<u>\$ 993,550</u>	<u>\$ 32,530</u>	<u>\$ 1,026,080</u>
Composition of Cash:							
				Checking Accounts			\$ 944,805
				Certificates of Deposit			100,000
				Total Cash			<u>1,044,805</u>
				Agency Funds per Schedule 3			<u>(18,725)</u>
				Total Reporting Entity (Excluding Agency Funds)			<u>\$ 1,026,080</u>

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

UNIFIED SCHOOL DISTRICT NO. 334

Notes to the Financial Statement June 30, 2019

Note 1 – Reporting Entity

Unified School District No. 334 (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 revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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 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.

UNIFIED SCHOOL DISTRICT NO. 334

**Notes to the Financial Statement
June 30, 2019**

Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

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

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

Contingency Reserve Fund	Title I Fund
Title II-A Fund	Title IV Fund
Title IV-A Fund	Rural Education Achievement Program Fund
Criss Mini Grant Fund	District Activity Funds

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

UNIFIED SCHOOL DISTRICT NO. 334

**NOTES TO FINANCIAL STATEMENT
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 \$1,044,805 and the bank balance was \$1,118,305. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$483,090 was covered by federal depository insurance, and the remaining \$635,215 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Note 5 – In-Substance Receipt in Transit

The District received \$93,884 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.

UNIFIED SCHOOL DISTRICT NO. 334

**NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019**

Note 6 – Inter Fund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	\$ 63,176
General Fund	Driver Training Fund	K.S.A. 72-5167	2,000
General Fund	Special Education Fund	K.S.A. 72-5167	110,000
General Fund	Food Service Fund	K.S.A. 72-5167	53,000
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	2,748
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	65,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	20,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	286,791
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143	18,173

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 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 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

UNIFIED SCHOOL DISTRICT NO. 334

**NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019**

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 KPES 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 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 \$177,510 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 \$2,328,036. 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 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.

UNIFIED SCHOOL DISTRICT NO. 334

**NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019**

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

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

Compensated Absences. The District provides compensation for absences. Classified employees are granted vacation leave according to their annual contracts. Classified employees receive one personal leave day per year which are non-accumulative. Employees earn 6 days sick leave for the first year of employment, 8 days for the second year, and 10 days for the third year and thereafter. The District is not liable for any unused vacation or personal leave when an employee ceases employment. Sick leave can be accumulated up to 40 days. Any accumulated sick leave over 40 days will be paid out at a rate of \$25 per day.

Certified employees earn 12 days of undifferentiated leave per year. They can accumulate leave up to 50 days. Any unused leave over 50 days will be paid out at the rate of \$25 per day. At retirement, all remaining leave is to be paid out at \$25 per day.

Note 9 – Energy Conservation Project Financing

The District financed an energy-saving facility improvement project in the 2014-15 fiscal year, under the authority of K.S.A. 75-37,125, which allows the District to finance the improvement projects with the energy savings of the project over time. Per K.S.A. 75-37, 125, the provisions of the cash basis law and K.S.A. 79-2925 do not apply to this project or financing. Note 13 contains additional information about the project repayment requirements.

Note 10 – 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 11 – Related Parties

During the year ended June 30, 2019, the District employed immediate family members of three of the District's board members and the Superintendent. The District also paid \$14,722 to a vendor that was an immediate family member of the Superintendent, and \$14,977 to a vendor, the owner of which is a board member.

UNIFIED SCHOOL DISTRICT NO. 334

**NOTES TO FINANCIAL STATEMENT
JUNE 30, 2019**

Note 12 – Subsequent Events

The District's management has evaluated events and transactions occurring after June 30, 2019 through January 14, 2020. The aforementioned date represents the date the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 298

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

Note 13 – Long-Term Debt

Changes in long-term liabilities for the municipality 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	Net Change	Balance End of Year	Interest Paid
Energy Conservation Note:										
HVAC Upgrades	3.98%	6/3/2013	\$ 997,765	8/10/2032	<u>\$ 883,020</u>	<u>\$ -</u>	<u>\$ 43,998</u>	<u>\$ -</u>	<u>\$ 839,022</u>	<u>\$ 36,203</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 - 2033	
Principal								
Energy Conservation Note:								
HVAC Upgrades	\$ 46,808	\$ 48,671	\$ 50,608	\$ 52,622	\$ 54,717	\$ 308,035	\$ 277,561	\$ 839,022
Interest								
Energy Conservation Note:								
HVAC Upgrades	<u>33,393</u>	<u>31,530</u>	<u>29,593</u>	<u>27,579</u>	<u>25,484</u>	<u>92,971</u>	<u>27,232</u>	<u>267,782</u>
Total Principal and Interest	<u>\$ 80,201</u>	<u>\$ 80,201</u>	<u>\$ 80,201</u>	<u>\$ 80,201</u>	<u>\$ 80,201</u>	<u>\$ 401,006</u>	<u>\$ 304,793</u>	<u>\$ 1,106,804</u>

UNIFIED SCHOOL DISTRICT NO. 334

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

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 1,998,803	\$ (105,601)	\$ 2,470	\$ 1,895,672	\$ 1,895,672	\$ -
Supplemental General	697,271	(21,791)	-	675,480	675,480	-
Special Revenue Funds						
At Risk (K-12)	329,720	-	-	329,720	140,992	(188,728)
Capital Outlay	282,475	-	-	282,475	279,508	(2,967)
Driver Training	25,807	-	-	25,807	7,090	(18,717)
Food Service	227,830	-	-	227,830	167,116	(60,714)
Professional Development	26,616	-	-	26,616	3,015	(23,601)
Summer School	-	-	-	-	-	-
Special Education	610,813	-	-	610,813	406,594	(204,219)
Career and Postsecondary Education	62,707	-	-	62,707	30,203	(32,504)
KPERS Special Retirement Contribution	273,696	-	-	273,696	177,510	(96,186)

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid:				
General State Aid	\$ 1,610,367	\$ 1,622,745	\$ 1,658,063	\$ (35,318)
Special Education Services Aid	260,426	270,457	340,740	(70,283)
Extraordinary Need State Aid	120,000	-	-	-
Total Receipts	<u>1,990,793</u>	<u>1,893,202</u>	<u>\$ 1,998,803</u>	<u>\$ (105,601)</u>
Expenditures				
Instruction	985,874	1,123,353	\$ 1,007,513	\$ 115,840
Student Support Services	6,939	7,112	7,500	(388)
Instructional Support Staff	2,557	994	2,750	(1,756)
General Administration	122,468	142,127	136,600	5,527
School Administration	239,916	237,843	253,700	(15,857)
Operations and Maintenance	77,355	54,200	66,000	(11,800)
Student Transportation Services	66,765	99,119	114,000	(14,881)
Operating Transfers	488,919	230,924	410,740	(179,816)
Adjustment to Comply with Legal Max	-	-	(105,601)	105,601
Legal General Fund Budget	1,990,793	1,895,672	1,893,202	2,470
Adjustment for Qualifying Budget Credits	-	-	2,470	(2,470)
Total Expenditures	<u>1,990,793</u>	<u>1,895,672</u>	<u>\$ 1,895,672</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	(2,470)		
Unencumbered Cash, Beginning	-	-		
Prior Year Cancelled Encumbrances	-	2,470		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 644,634	\$ 622,617	\$ 627,326	\$ (4,709)
Delinquent	9,249	10,622	5,032	5,590
Motor Vehicle	37,532	40,839	40,858	(19)
Recreational Vehicle	460	418	848	(430)
Total Receipts	<u>691,875</u>	<u>674,496</u>	<u>\$ 674,064</u>	<u>\$ 432</u>
Expenditures				
Instruction	267,899	123,209	\$ 358,271	\$ (235,062)
Operations and Maintenance	165,957	162,307	243,000	(80,693)
Operating Transfers	257,627	389,964	96,000	293,964
Adjustment to Comply with Legal Max	-	-	(21,791)	21,791
Total Expenditures	<u>691,483</u>	<u>675,480</u>	<u>\$ 675,480</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	392	(984)		
Unencumbered Cash, Beginning	<u>49,945</u>	<u>50,337</u>		
Unencumbered Cash, Ending	<u>\$ 50,337</u>	<u>\$ 49,353</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 158,466	\$ 128,176	\$ 81,000	\$ 47,176
Expenditures				
Instruction	155,799	140,992	\$ 329,720	\$ (188,728)
Receipts Over (Under) Expenditures	2,667	(12,816)		
Unencumbered Cash, Beginning	31,646	34,313		
Unencumbered Cash, Ending	\$ 34,313	\$ 21,497		

UNIFIED SCHOOL DISTRICT NO. 334

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 Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 187,304	\$ 203,784	\$ 172,540	\$ 31,244
Delinquent	2,552	3,186	1,460	1,726
Motor Vehicle	11,803	12,234	12,255	(21)
Recreational Vehicle	206	209	254	(45)
Interest	5,411	5,411	-	5,411
Other	22,419	16,077	-	16,077
Operating Transfers	40,000	-	-	-
Total Receipts	<u>269,695</u>	<u>240,901</u>	<u>\$ 186,509</u>	<u>\$ 54,392</u>
Expenditures				
Operations and Maintenance	103,305	139,482	\$ 106,475	\$ 33,007
Transportation	38,600	59,825	39,000	20,825
Other Support Services	80,201	80,201	82,000	(1,799)
Facility Acquisition and Construction	36,280	-	55,000	(55,000)
Total Expenditures	<u>258,386</u>	<u>279,508</u>	<u>\$ 282,475</u>	<u>\$ (2,967)</u>
Receipts Over (Under) Expenditures	11,309	(38,607)		
Unencumbered Cash, Beginning	<u>594,065</u>	<u>605,374</u>		
Unencumbered Cash, Ending	<u>\$ 605,374</u>	<u>\$ 566,767</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 1,664	\$ 2,352	\$ 2,080	\$ 272
Operating Transfers	8,000	2,000	10,000	(8,000)
Other	1,413	2,106	-	2,106
Total Receipts	<u>11,077</u>	<u>6,458</u>	<u>\$ 12,080</u>	<u>\$ (5,622)</u>
Expenditures				
Instruction	7,389	6,719	\$ 23,307	\$ (16,588)
Operations and Maintenance	224	371	2,500	(2,129)
Total Expenditures	<u>7,613</u>	<u>7,090</u>	<u>\$ 25,807</u>	<u>\$ (18,717)</u>
Receipts Over (Under) Expenditures	3,464	(632)		
Unencumbered Cash, Beginning	<u>4,677</u>	<u>8,141</u>		
Unencumbered Cash, Ending	<u>\$ 8,141</u>	<u>\$ 7,509</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				
Federal Aid	\$ 72,108	\$ 70,357	\$ 119,830	\$ (49,473)
State Aid	998	1,034	1,372	(338)
Local Receipts	23,664	24,793	43,570	(18,777)
Operating Transfers	73,701	73,000	10,000	63,000
Total Receipts	<u>170,471</u>	<u>169,184</u>	<u>\$ 174,772</u>	<u>\$ (5,588)</u>
Expenditures				
Operations and Maintenance	2,310	1,295	\$ 20,000	\$ (18,705)
Food Service Operation	<u>160,048</u>	<u>165,821</u>	<u>207,830</u>	<u>(42,009)</u>
Total Expenditures	<u>162,358</u>	<u>167,116</u>	<u>\$ 227,830</u>	<u>\$ (60,714)</u>
Receipts Over (Under) Expenditures	8,113	2,068		
Unencumbered Cash, Beginning	23,978	32,091		
Prior Year Cancelled Encumbrances	<u>-</u>	<u>245</u>		
Unencumbered Cash, Ending	<u>\$ 32,091</u>	<u>\$ 34,404</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ -	\$ -	\$ 750	\$ (750)
Operating Transfers	5,000	-	5,000	(5,000)
Total Receipts	<u>5,000</u>	<u>-</u>	<u>\$ 5,000</u>	<u>\$ (5,000)</u>
Expenditures				
Instruction Support Staff	3,025	3,015	\$ 15,000	\$ (11,985)
Other Supplemental Service	400	-	11,616	(11,616)
Total Expenditures	<u>3,425</u>	<u>3,015</u>	<u>\$ 26,616</u>	<u>\$ (23,601)</u>
Receipts Over (Under) Expenditures	1,575	(3,015)		
Unencumbered Cash, Beginning	6,555	8,130		
Prior Year Cancelled Encumbrances	<u>-</u>	<u>85</u>		
Unencumbered Cash, Ending	<u>\$ 8,130</u>	<u>\$ 5,200</u>		

Summer School 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	\$ -	\$ -	\$ -	\$ -
Expenditures				
Instruction	-	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>31</u>	<u>31</u>		
Unencumbered Cash, Ending	<u>\$ 31</u>	<u>\$ 31</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 1,657	\$ -	\$ -	\$ -
Other	3,820	2,959	-	2,959
Operating Transfers	407,083	396,791	340,740	56,051
Total Receipts	<u>412,560</u>	<u>399,750</u>	<u>\$ 340,740</u>	<u>\$ 59,010</u>
Expenditures				
Instruction	392,444	393,006	\$ 580,813	\$ (187,807)
Student Transportation Services	14,127	13,588	30,000	(16,412)
Total Expenditures	<u>406,571</u>	<u>406,594</u>	<u>\$ 610,813</u>	<u>\$ (204,219)</u>
Receipts Over (Under) Expenditures	5,989	(6,844)		
Unencumbered Cash, Beginning	<u>66,882</u>	<u>72,871</u>		
Unencumbered Cash, Ending	<u>\$ 72,871</u>	<u>\$ 66,027</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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				
Federal Aid	\$ -	\$ 1,500	\$ -	\$ 1,500
Operating Transfers	39,637	20,922	10,000	10,922
Total Receipts	<u>39,637</u>	<u>22,422</u>	<u>\$ 10,000</u>	<u>\$ 12,422</u>
Expenditures				
Instruction	30,892	30,203	\$ 62,707	\$ (32,504)
Receipts Over (Under) Expenditures	8,745	(7,781)		
Unencumbered Cash, Beginning	<u>12,916</u>	<u>21,661</u>		
Unencumbered Cash, Ending	<u>\$ 21,661</u>	<u>\$ 13,880</u>		

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 207,220	\$ 177,510	\$ 273,696	\$ (96,186)
Expenditures				
Employee Benefits	207,220	177,510	\$ 273,696	\$ (96,186)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 334

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)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Operating Transfers	\$ 14,658	\$ -
Expenditures		
Instruction	-	-
Receipts Over (Under) Expenditures	14,658	-
Unencumbered Cash, Beginning	<u>186,998</u>	<u>201,656</u>
Unencumbered Cash, Ending	<u>\$ 201,656</u>	<u>\$ 201,656</u>

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 49,268	\$ 48,783
Expenditures		
Instruction	43,665	42,059
School Administration	<u>5,603</u>	<u>6,724</u>
Total Expenditures	<u>49,268</u>	<u>48,783</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ 9,873	\$ 10,225
Expenditures		
Instruction	<u>6,050</u>	<u>14,048</u>
Receipts Over (Under) Expenditures	3,823	(3,823)
Unencumbered Cash, Beginning	<u>-</u>	<u>3,823</u>
Unencumbered Cash, Ending	<u>\$ 3,823</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

Title IV 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	\$ 966	\$ -
Expenditures		
Instruction	<u>15</u>	<u>951</u>
Receipts Over (Under) Expenditures	951	(951)
Unencumbered Cash, Beginning	<u>-</u>	<u>951</u>
Unencumbered Cash, Ending	<u>\$ 951</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 334

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	\$ -	\$ 12,079
Expenditures		
Instruction	-	12,079
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

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

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 11,359	\$ 14,819
Expenditures		
Instruction	17,216	7,340
Receipts Over (Under) Expenditures	(5,857)	7,479
Unencumbered Cash, Beginning	8,391	2,534
Unencumbered Cash, Ending	<u>\$ 2,534</u>	<u>\$ 10,013</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

Criss Mini Grant
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	\$ -	\$ -
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>1,250</u>	<u>1,250</u>
Unencumbered Cash, Ending	<u>\$ 1,250</u>	<u>\$ 1,250</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

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

	Prior Year Actual	Current Year Actual
Receipts		
Donations	\$ -	\$ 1,850
Expenditures		
Instruction	-	238
Receipts Over (Under) Expenditures	-	1,612
Unencumbered Cash, Beginning	351	351
Unencumbered Cash, Ending	<u>\$ 351</u>	<u>\$ 1,963</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 2

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

	Prior Year Actual	Current Year Actual
Receipts	\$ -	\$ -
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	159	159
Unencumbered Cash, Ending	<u>\$ 159</u>	<u>\$ 159</u>

UNIFIED SCHOOL DISTRICT NO. 334

Schedule 3

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

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
Glasco Schools				
Class of 2019	3,940	6,968	10,908	-
Class of 2020	2,573	942	2,495	1,020
Class of 2021	2,579	248	424	2,403
Class of 2022	1,099	263	424	938
Class of 2023	-	4,149	3,287	862
Box Tops	1,486	1,494	1,471	1,509
Concessions	1,956	2,287	1,672	2,571
Student Council	1,843	1,853	2,936	760
Subtotal Glasco Schools	15,476	18,204	23,617	10,063
Miltonvale Schools				
Class of 2019	1,453	6,236	7,689	-
Class of 2020	639	3,859	3,886	612
Class of 2021	575	861	722	714
Class of 2022	759	-	12	747
Class of 2023	345	840	834	351
Class of 2024	-	840	728	112
Jr. High Pep Club	1,563	4,754	4,597	1,720
M Club	709	1,204	1,347	566
Student Council	212	3,797	3,640	369
Student Council Revolving	50	3,685	3,549	186
High School Cheerleading	176	8,532	8,708	-
Angel Tree	373	175	26	522
Box Tops	154	604	721	37
SC FFA	2,547	5,009	5,066	2,490
Yearbook Club	292	3,099	3,155	236
Subtotal Miltonvale Schools	9,847	43,495	44,680	8,662
Totals	\$ 25,323	\$ 61,699	\$ 68,297	\$ 18,725

UNIFIED SCHOOL DISTRICT NO. 334

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						
Glasco	\$ 6,077	\$ 6,346	\$ 6,040	\$ 6,383	\$ -	\$ 6,383
Miltonvale	<u>1,828</u>	<u>16,387</u>	<u>18,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal Gate Receipts	<u>7,905</u>	<u>22,733</u>	<u>24,255</u>	<u>6,383</u>	<u>-</u>	<u>6,383</u>
School Projects						
Glasco	4,264	12,286	10,658	5,892	-	5,892
Miltonvale	<u>1,397</u>	<u>4,921</u>	<u>4,752</u>	<u>1,566</u>	<u>-</u>	<u>1,566</u>
Subtotal School Projects	<u>5,661</u>	<u>17,207</u>	<u>15,410</u>	<u>7,458</u>	<u>-</u>	<u>7,458</u>
Total District Activity Funds	<u>\$ 13,566</u>	<u>\$ 39,940</u>	<u>\$ 39,665</u>	<u>\$ 13,841</u>	<u>\$ -</u>	<u>\$ 13,841</u>