

Unified School District No. 357

Independent Auditor's Report and Financial Statement
and Regulatory Required Supplementary Information

June 30, 2019

Unified School District No. 357
June 30, 2019

Contents

Independent Auditor’s Report	1
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	3
Notes to Financial Statement	5
Regulatory Required Supplementary Information	
Schedule 1	
Summary of Expenditures – Regulatory Basis – Actual and Budget.....	13
Schedule 2	
Schedule of Receipts and Expenditures – Regulatory Basis – Actual and Budget	
General Fund.....	14
Special Purpose Funds	
Supplemental General Fund.....	15
At Risk Fund (4 Year Old).....	16
At Risk Fund (K-12).....	17
Virtual Education Fund.....	18
Capital Outlay Fund.....	19
Driver Training Fund.....	20
Food Service Fund.....	21
Professional Development Fund.....	22
Special Education Fund	23
Career and Postsecondary Education Fund.....	24
KPERs Special Retirement Contribution Fund.....	25
Schedule of Receipts and Expenditures – Regulatory Basis – Actual	
Contingency Reserve Fund	26
Textbook and Student Material Revolving Fund.....	27
Gifts and Grants Fund.....	28
2015 Bond Project Fund	29
Federal Projects Fund.....	30
Schedule of Receipts and Expenditures – Regulatory Basis – Actual and Budget	
Bond and Interest Fund.....	31

Unified School District No. 357
June 30, 2019

Contents (Continued)

Schedule 3

Summary of Receipts and Disbursements – Regulatory Basis – Agency Funds – Student Activity Funds	32
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Schedule 4

Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis – District Activity Funds	34
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Independent Auditor's Report

Board of Education
Unified School District No. 357
Belle Plaine, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of Unified School District No. 357, Belle Plaine, Kansas, as of and for the year ended June 30, 2019, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in *Note 1* to meet the financial reporting requirements of the State of Kansas. 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 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in *Note 1* of the financial statement, the financial statement is prepared by the Unified School District No. 357, Belle Plaine, Kansas, 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.

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 the Unified School District No. 357, Belle Plaine, Kansas, as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

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 the Unified School District No. 357, Belle Plaine, Kansas, as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in *Note 1*.

Other Matters – Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures – agency funds, 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 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 1*.

BKD, LLP

Wichita, Kansas
February 14, 2020

Unified School District No. 357
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Receipts
General	\$ -	\$ 5,155,964
Special Purpose:		
Supplemental General	26,531	1,827,243
At Risk (4 Year Old)	21,512	48,000
At Risk (K - 12)	-	429,366
Virtual Education	758	50,419
Capital Outlay	16,921	513,782
Driver Training	46,477	10,969
Food Service	32,541	266,080
Professional Development	-	3,122
Special Education	146,510	1,185,796
Career and Postsecondary Education	777	120,133
KPERs Special Retirement Contribution	-	405,813
Contingency Reserve	184,779	130,000
Textbook and Student Material Revolving	137,753	53,541
Gifts and Grants	38,146	5,418
Capital Projects:		
2015 Bond Project	103,118	-
Federal Projects:		
Title I	-	80,606
Title II-A, Improving Teacher Quality	-	17,571
Carl Perkins	-	8,372
REAP	796	38,630
Bond and Interest	813,505	977,894
District Activity:		
Gate Receipts	15,091	46,059
Total reporting entity (excluding Agency Funds)	<u>\$ 1,585,215</u>	<u>\$ 11,374,778</u>

Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances	Ending Cash Balance
\$ 5,155,964	\$ -	\$ 1,034	\$ 1,034
1,853,774	-	-	-
69,422	90	-	90
428,937	429	-	429
37,258	13,919	-	13,919
348,020	182,683	762	183,445
10,148	47,298	-	47,298
257,129	41,492	-	41,492
-	3,122	-	3,122
1,186,911	145,395	-	145,395
120,778	132	-	132
405,813	-	-	-
115,073	199,706	-	199,706
10,121	181,173	-	181,173
13,342	30,222	1,133	31,355
103,118	-	-	-
79,133	1,473	-	1,473
16,673	898	-	898
7,334	1,038	-	1,038
38,538	888	8,548	9,436
915,719	875,680	-	875,680
49,871	11,279	-	11,279
<u>\$ 11,223,076</u>	<u>\$ 1,736,917</u>	<u>\$ 11,477</u>	<u>\$ 1,748,394</u>

Unified School District No. 357
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2019

Composition of Cash:

Money Market Account - The Valley State Bank	\$ 1,413,465
NOW Account - The Valley State Bank	399,135
Petty Cash	<u>3,000</u>
Total cash	1,815,600
Agency Funds per Schedule 3	<u>(67,206)</u>
Total reporting entity (excluding Agency Funds)	<u><u>\$ 1,748,394</u></u>

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Note 1: Summary of Significant Accounting Policies

This summary of significant accounting policies of Unified School District No. 357 (the District) is presented to assist in understanding the District's financial statement. The financial statement and notes are representations of the District's management, who is responsible for their integrity and objectivity. These accounting policies conform to a comprehensive basis of accounting other than generally accepted accounting principles and have been consistently applied in the preparation of the financial statement.

Reporting Entity

The District is the municipal corporation governed by an elected seven-member board which has financial accountability and control over all activities related to the public school education in its district. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities.

Basis of Presentation

The financial activities of the District are recorded and presented on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the District for the fiscal year ending June 30, 2019:

Government Funds

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

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

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

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Basis of Accounting

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.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds and business funds, as applicable. 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 1.
2. Publication in local newspaper on or before August 5 of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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 schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

Unified School District No. 357

Notes to Financial Statement

For the Year Ended June 30, 2019

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 the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality 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 projects, agency funds, district activity funds, and the following special purpose funds:

- Contingency Reserve
- Textbook and Student Material Revolving
- Gifts and Grants
- Gate Receipts
- Federal Projects

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

Note 3: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk Fund (4 Year Old)	K.S.A. 72-6428	\$ 48,000
General Fund	At Risk Fund (K-12)	K.S.A. 72-6428	249,366
General Fund	Capital Outlay Fund	K.S.A. 72-6428	156,616
General Fund	Contingency Reserve Fund	K.S.A. 72-6428	130,000
General Fund	Virtual Education Fund	K.S.A. 72-6428	3,019
General Fund	Special Education Fund	K.S.A. 72-6428	797,456
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6428	50,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6428	7,699
Supplemental General Fund	Special Education Fund	K.S.A. 72-6428	388,340
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6428	70,133
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-6428	180,000
Supplemental General Fund	Virtual Education Fund	K.S.A. 72-6428	47,400
Contingency Reserve Fund	Supplemental General Fund	K.S.A. 72-6428	48,658

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Note 4: Defined Benefit Pension Plan

General Information about the Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, Kansas 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 of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

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 \$405,813 for the year ended June 30, 2019.

Net Pension Liability

At June 30, 2019, the District's proportionate share of the collective net pension liability reported by KPERS was \$5,251,928. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2018. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 5: Compensated Absences

Vacation

Twelve-month, non-teacher personnel accrue 6.67 hours per month for their first year of employment and then will earn 80 hours until ten years of employment. After ten and twenty years of employment, the employee will earn 120 and 160 hours, respectively. Only 40 hours of vacation time can be carried forward to the next fiscal year.

Sick Leave

Full-time teachers contracted for 12-month positions start each school year with 80 hours of sick leave with full pay. Teachers may accumulate unused sick leave to a total of 70 days. Classified personnel contracted for 12-month positions start each school year with 10 days of sick leave with full pay and may accumulate an unlimited amount of sick leave. Terminated, resigned, or retiring employees are not compensated for their unused sick leave.

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Note 6: Deposits and Investments

Deposits

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

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 9-140.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2019.

At June 30, 2019, the carrying amount of the District's deposits, including certificates of deposit was \$1,748,394. The bank statement balance was \$2,141,228. The difference between the carrying amount and the bank balances is outstanding checks and deposits in transit. Of the bank balances, \$250,000 was covered by FDIC insurance and the remaining amount was collateralized by pledged securities held under joint custody receipts issued by third-party banks in the District's name. The third-party banks holding the pledged securities are independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the District, the pledging bank and the independent third-party bank holding the pledged securities.

Note 7: Lease Commitments

As of June 30, 2019, the District was subject to a copier operating lease with Wells Fargo Financial Leasing. The District leases eight copiers on a 63-month lease. As of June 30, 2019, the monthly payment was \$2,049. The contract allows the ability to raise the lease payment yearly by no more than 15%.

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Note 8: Risk Management

The District continues to carry commercial insurance for all other risks of loss, including property, liability, crime, inland marine, automobile and workers' compensation. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 9: In-Substance Receipt in Transit

The District received \$335,677 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 10: Other Post-Employment Benefits

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

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

Unified School District No. 357
Notes to Financial Statement
For the Year Ended June 30, 2019

Note 11: Long-term Debt

Changes to long-term debt for the District for the year ended June 30, 2019, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2015	3.00%-5.00%	6/17/2015	\$ 15,895,000	9/1/2040
Capital Leases				
Energy Solutions lease	2.50%	1/21/2014	594,064	5/5/2024
Total long-term debt				

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

	2020	2021	2022	2023
Principal				
GO Bond	\$ 350,000	\$ 375,000	\$ 405,000	\$ 440,000
Capital leases	60,481	62,031	63,589	65,198
Total principal	410,481	437,031	468,589	505,198
Interest				
GO Bond	578,969	560,844	541,344	520,219
Capital leases	7,135	5,585	4,026	2,418
Total interest	586,104	566,429	545,370	522,637
Total principal and interest	\$ 996,585	\$ 1,003,460	\$ 1,013,959	\$ 1,027,835

Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
\$ 15,550,000	\$ -	\$ 320,000	\$ 15,230,000	\$ 595,719
<u>371,511</u>	<u>-</u>	<u>59,000</u>	<u>312,511</u>	<u>8,616</u>
<u><u>\$ 15,921,511</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 379,000</u></u>	<u><u>\$ 15,542,511</u></u>	<u><u>\$ 604,335</u></u>

2024	2025-2029	2030-2034	2035-2039	2040-2041	Total
\$ 475,000	\$ 2,825,000	\$ 3,585,000	\$ 4,590,000	\$ 2,185,000	\$ 15,230,000
<u>61,212</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>312,511</u>
536,212	2,825,000	3,585,000	4,590,000	2,185,000	15,542,511
497,344	2,198,584	1,667,675	909,481	88,500	7,562,960
<u>770</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,934</u>
<u>498,114</u>	<u>2,198,584</u>	<u>1,667,675</u>	<u>909,481</u>	<u>88,500</u>	<u>7,582,894</u>
<u><u>\$ 1,034,326</u></u>	<u><u>\$ 5,023,584</u></u>	<u><u>\$ 5,252,675</u></u>	<u><u>\$ 5,499,481</u></u>	<u><u>\$ 2,273,500</u></u>	<u><u>\$ 23,125,405</u></u>

Regulatory Required Supplementary Information

Unified School District No. 357
Summary of Expenditures – Actual and Budget
Regulatory Basis
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	\$ 5,422,676	\$ (266,712)	\$ -	\$ 5,155,964	\$ 5,155,964	\$ -
Special Purpose						
Supplemental General	1,887,113	(33,339)	-	1,853,774	1,853,774	-
At Risk (4 Year Old)	83,300	-	-	83,300	69,422	(13,878)
At Risk (K - 12)	506,346	-	-	506,346	428,937	(77,409)
Virtual Education	50,758	-	-	50,758	37,258	(13,500)
Capital Outlay	391,710	-	-	391,710	348,020	(43,690)
Driver Training	12,300	-	-	12,300	10,148	(2,152)
Food Service	269,905	-	-	269,905	257,129	(12,776)
Special Education	1,226,790	-	-	1,226,790	1,186,911	(39,879)
Career and Postsecondary Education	120,778	-	-	120,778	120,778	-
KPERS Special Retirement Contribution	610,155	-	-	610,155	405,813	(204,342)
Bond and Interest	915,719	-	-	915,719	915,719	-

Unified School District No. 357
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenue			
Mineral production tax	\$ 292	\$ -	\$ 292
State aid			
Equalization aid	4,358,216	4,617,252	(259,036)
Special education aid	797,456	805,424	(7,968)
	<u>5,155,964</u>	<u>5,422,676</u>	<u>(266,712)</u>
Total receipts			
Expenditures			
Instruction	2,529,124	2,449,103	80,021
Student support service	140,346	217,500	(77,154)
Instructional support service	150,127	165,000	(14,873)
General administration	327,566	300,400	27,166
School administration	353,578	493,123	(139,545)
Central services	37,656	36,500	1,156
Operations and maintenance	29,100	29,500	(400)
Student transportation service	154,010	175,550	(21,540)
Transfers to			
At Risk (4 Year Old)	48,000	75,000	(27,000)
At Risk (K - 12)	249,366	340,000	(90,634)
Virtual Education	3,019	146,770	(143,751)
Special Education	797,456	825,000	(27,544)
Contingency Reserve	130,000	100,000	30,000
Capital Outlay	156,616	19,230	137,386
Career and Postsecondary Education	50,000	50,000	-
Adjustment to comply with legal max	-	(266,712)	266,712
	<u>5,155,964</u>	<u>5,155,964</u>	<u>\$ -</u>
Total expenditures			
Receipts Over (Under) Expenditures	-	266,712	
Unencumbered Cash, Beginning	-	-	
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 266,712</u>	

Unified School District No. 357
Supplemental General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 438,276	\$ 433,371	\$ 4,905
Motor vehicle tax	69,360	56,161	13,199
Delinquent tax	1,299	3,666	(2,367)
State aid	1,269,650	1,292,484	(22,834)
Transfers from Contingency Reserve	48,658	75,000	(26,342)
	<u>1,827,243</u>	<u>1,860,682</u>	<u>(33,439)</u>
Expenditures			
Instruction	427,706	412,767	14,939
Instructional support services	7,863	365,000	(357,137)
General administration	-	140,000	(140,000)
Central services	23,134	50,000	(26,866)
Operations and maintenance	694,774	243,000	451,774
Transfers to			
Special Education	388,340	397,000	(8,660)
Career and Postsecondary Education	70,133	70,000	133
At Risk (K-12)	180,000	166,346	13,654
Food Service	14,424	-	14,424
Virtual Education	47,400	43,000	4,400
Adjustment to comply with legal max	-	(33,339)	33,339
	<u>1,853,774</u>	<u>1,853,774</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(26,531)	6,908	
Unencumbered Cash, Beginning	<u>26,531</u>	<u>26,431</u>	
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 33,339</u>	

Unified School District No. 357
At Risk Fund (4 Year Old)
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfers from General	\$ 48,000	\$ 75,000	\$ (27,000)
Expenditures			
Instruction	<u>69,422</u>	<u>83,300</u>	<u>(13,878)</u>
Receipts Over (Under) Expenditures	(21,422)	(8,300)	
Unencumbered Cash, Beginning	<u>21,512</u>	<u>21,510</u>	
Unencumbered Cash, Ending	<u><u>\$ 90</u></u>	<u><u>\$ 13,210</u></u>	

Unified School District No. 357
At Risk Fund (K-12)
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfer from General	\$ 249,366	\$ 340,000	\$ (90,634)
Transfer from Contingency Reserve	180,000	166,346	13,654
Total receipts	<u>429,366</u>	<u>506,346</u>	<u>(76,980)</u>
Expenditures			
Instruction	353,500	506,346	(152,846)
Student support	57,164	-	57,164
Instructional support	1,220	-	1,220
Operations and maintenance	17,053	-	17,053
Total expenditures	<u>428,937</u>	<u>506,346</u>	<u>\$ (77,409)</u>
Receipts Over (Under) Expenditures	429	-	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u>\$ 429</u>	<u>\$ -</u>	

Unified School District No. 357
Virtual Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfer from General	\$ 3,019	\$ 146,770	\$ (143,751)
Transfer from Supplemental General	<u>47,400</u>	<u>43,000</u>	<u>4,400</u>
Total receipts	<u>50,419</u>	<u>189,770</u>	<u>(139,351)</u>
Expenditures			
Instruction	<u>37,258</u>	<u>50,758</u>	<u>(13,500)</u>
Receipts Over (Under) Expenditures	13,161	139,012	
Unencumbered Cash, Beginning	<u>758</u>	<u>758</u>	
Unencumbered Cash, Ending	<u><u>\$ 13,919</u></u>	<u><u>\$ 139,770</u></u>	

Unified School District No. 357
Capital Outlay Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 190,809	\$ 196,184	\$ (5,375)
Delinquent tax	6,626	1,956	4,670
Motor vehicle tax	28,919	29,719	(800)
State aid	126,559	127,701	(1,142)
Interest	4,253	-	4,253
Transfer from General	156,616	19,230	137,386
	<u>513,782</u>	<u>374,790</u>	<u>138,992</u>
Expenditures			
Instruction	164,072	153,230	10,842
Operations and maintenance	153,948	204,615	(50,667)
Facility acquisition and construction	30,000	33,865	(3,865)
	<u>348,020</u>	<u>391,710</u>	<u>\$ (43,690)</u>
Receipts Over (Under) Expenditures	165,762	(16,920)	
Unencumbered Cash, Beginning	<u>16,921</u>	<u>16,920</u>	
Unencumbered Cash, Ending	<u>\$ 182,683</u>	<u>\$ -</u>	

Unified School District No. 357
Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State aid	\$ 6,909	\$ 6,240	\$ 669
Miscellaneous	4,060	7,000	(2,940)
Total receipts	<u>10,969</u>	<u>13,240</u>	<u>(2,271)</u>
Expenditures			
Instruction	9,439	11,800	(2,361)
Operations and Maintenance	709	500	
Total expenditures	<u>10,148</u>	<u>12,300</u>	<u>\$ (2,361)</u>
Receipts Over (Under) Expenditures	821	940	
Unencumbered Cash, Beginning	<u>46,477</u>	<u>46,477</u>	
Unencumbered Cash, Ending	<u>\$ 47,298</u>	<u>\$ 47,417</u>	

Unified School District No. 357
Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State aid	\$ 2,481	\$ 2,140	\$ 341
Federal aid	147,121	142,589	4,532
Charges for services	108,779	93,768	15,011
Transfer from Supplemental General	7,699	-	7,699
	<u>266,080</u>	<u>238,497</u>	<u>27,583</u>
Expenditures			
Operation and Maintenance	3,115	15,000	(11,885)
Food service operation	254,014	254,905	(891)
	<u>257,129</u>	<u>269,905</u>	<u>\$ (12,776)</u>
Receipts Over (Under) Expenditures	8,951	(31,408)	
Unencumbered Cash, Beginning	<u>32,541</u>	<u>31,408</u>	
Unencumbered Cash, Ending	<u>\$ 41,492</u>	<u>\$ -</u>	

Unified School District No. 357
Professional Development
Schedule of Cash Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State aid	\$ 3,122	\$ -	\$ 3,122
Receipts Over (Under) Expenditures	3,122	-	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u>\$ 3,122</u>	<u>\$ -</u>	

Unified School District No. 357
Special Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfers from			
General	\$ 797,456	\$ 825,000	\$ (27,544)
Supplemental General	388,340	397,000	(8,660)
	<u>1,185,796</u>	<u>1,222,000</u>	<u>(36,204)</u>
Total receipts			
	<u>1,185,796</u>	<u>1,222,000</u>	<u>(36,204)</u>
Expenditures			
Instruction	1,186,911	1,226,790	(39,879)
	<u>1,186,911</u>	<u>1,226,790</u>	<u>(39,879)</u>
Receipts Over (Under) Expenditures	(1,115)	(4,790)	
Unencumbered Cash, Beginning	146,510	146,510	
	<u>146,510</u>	<u>146,510</u>	
Unencumbered Cash, Ending	\$ 145,395	\$ 141,720	
	<u><u>\$ 145,395</u></u>	<u><u>\$ 141,720</u></u>	

Unified School District No. 357
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Transfers from			
General	\$ 50,000	\$ 50,000	\$ -
Supplemental General	70,133	70,000	133
	<u>120,133</u>	<u>120,000</u>	<u>133</u>
Total receipts	<u>120,133</u>	<u>120,000</u>	<u>133</u>
Expenditures			
Instruction	<u>120,778</u>	<u>120,778</u>	<u>-</u>
Receipts Over (Under) Expenditures	(645)	(778)	
Unencumbered Cash, Beginning	<u>777</u>	<u>778</u>	
Unencumbered Cash, Ending	<u><u>\$ 132</u></u>	<u><u>\$ -</u></u>	

Unified School District No. 357
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	Actual	Budget	Variance Over (Under)
Receipts			
State aid	\$ 405,813	\$ 610,155	\$ (204,342)
Expenditures			
Instruction	282,640	390,000	(107,360)
Student support	17,309	30,000	(12,691)
Instructional support	31,784	63,000	(31,216)
General administration	19,989	36,000	(16,011)
School administration	27,100	55,000	(27,900)
Central services	3,753	12,000	(8,247)
Operations and maintenance	14,113	5,000	9,113
Food Service	725	1,155	(430)
Student transportation services	8,400	18,000	(9,600)
Total expenditures	<u>405,813</u>	<u>610,155</u>	<u>\$ (204,342)</u>
Receipts Over (Under) Expenditures	-	-	
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>	

Unified School District No. 357
Contingency Reserve Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>
Receipts	
Transfer from General	\$ 130,000
Expenditures	
Operations	66,415
Transfer to Supplemental General	<u>48,658</u>
	<u>115,073</u>
Receipts Over (Under) Expenditures	14,927
Unencumbered Cash, Beginning	<u>184,779</u>
Unencumbered Cash, Ending	<u><u>\$ 199,706</u></u>

Unified School District No. 357
Textbook and Student Material Revolving Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>
Receipts	
Fees and rentals	\$ 53,541
Expenditures	
Instruction	<u>10,121</u>
Receipts Over (Under) Expenditures	43,420
Unencumbered Cash, Beginning	<u>137,753</u>
Unencumbered Cash, Ending	<u><u>\$ 181,173</u></u>

Unified School District No. 357
Gifts and Grants Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>
Receipts	
Grants	\$ 5,418
Expenditures	
Grant expenses	<u>13,342</u>
Receipts Over (Under) Expenditures	(7,924)
Unencumbered Cash, Beginning	<u>38,146</u>
Unencumbered Cash, Ending	<u><u>\$ 30,222</u></u>

Unified School District No. 357
2015 Bond Project Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2019

	Actual
Expenditures	
Construction costs	\$ 103,118
Receipts Over (Under) Expenditures	(103,118)
Unencumbered Cash, Beginning	103,118
Unencumbered Cash, Ending	\$ -

Unified School District No. 357
Federal Projects Fund
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
Year Ended June 30, 2019

	<u>Title I</u>	<u>Title II-A Improving Teacher Quality</u>	<u>Carl Perkins</u>	<u>REAP Programs</u>
Receipts				
Federal aid	\$ 80,606	\$ 17,571	\$ 8,372	\$ 38,630
Expenditures				
Instruction and supplies	<u>79,133</u>	<u>16,673</u>	<u>7,334</u>	<u>38,538</u>
Receipts Over (Under) Expenditures	1,473	898	1,038	92
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>796</u>
Unencumbered Cash, Ending	<u><u>\$ 1,473</u></u>	<u><u>\$ 898</u></u>	<u><u>\$ 1,038</u></u>	<u><u>\$ 888</u></u>

Unified School District No. 357
Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
Year Ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenue			
Ad valorem property	\$ 335,859	\$ 345,556	\$ (9,697)
Delinquent tax	9,434	3,812	5,622
Motor vehicle tax	55,698	57,064	(1,366)
State aid	576,903	576,903	-
	<u>977,894</u>	<u>983,335</u>	<u>(5,441)</u>
Total receipts			
Expenditures			
Principal	320,000	320,000	-
Interest	595,719	595,719	-
	<u>915,719</u>	<u>915,719</u>	<u>\$ -</u>
Total expenditures			
Receipts Over (Under) Expenditures	62,175	67,616	
Unencumbered Cash, Beginning	<u>813,505</u>	<u>367,105</u>	
Unencumbered Cash, Ending	<u>\$ 875,680</u>	<u>\$ 434,721</u>	

Unified School District No. 357
Agency Funds – Student Activity Funds
Summary of Receipts and Disbursements
Regulatory Basis
Year Ended June 30, 2019

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Band Club	\$ 4,512	\$ 25,558	\$ 30,126	\$ (56)
Cross Country	5	320	289	36
Pep Club	187	570	586	171
Musical	4,343	2,562	6,842	63
Art Club	982	42	86	938
Junior Class Prom	1,239	3,521	3,305	1,455
Career and Postsecondary				
Education	10,750	35,099	30,820	15,029
Dragon Prints	1,871	14,589	11,110	5,350
Letter Club	1,000	-	-	1,000
National Honor Society	744	80	563	261
Yearbook	10	5,448	5,444	14
SADD	1,158	292	1,072	378
Language Club	586	-	-	586
Principal's Fund	91	602	385	308
Cheerleaders	431	4,521	4,148	804
Scholars Bowl	1,182	255	620	817
Stuco	1,160	1,971	2,300	831
Teachers	830	-	-	830
Dance Team	1,044	711	1,194	561
Softball	814	2,613	2,203	1,224
Boys Basketball	1,941	2,805	932	3,814
Girls Basketball	1,328	3,827	4,152	1,003
Football	3,278	4,687	5,436	2,529
Baseball	663	8,430	3,827	5,266
Volleyball	3,010	5,577	3,821	4,766
Track	212	485	485	212
Foundation Scholarship	734	421	-	1,155
FCCLA	3,572	2,291	2,209	3,654
OCC	239	-	239	-
Grant	261	-	-	261
Beverage	424	399	535	288
Marquee	6,737	63	3,903	2,897
Bad Co	4,278	-	50	4,228

Unified School District No. 357
Agency Funds – Student Activity Funds
Summary of Receipts and Disbursements
Regulatory Basis
Year Ended June 30, 2019

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds (continued):				
Middle School				
Cheerleaders	\$ 141	\$ 398	\$ 473	\$ 66
Library Club	657	845	687	815
PTO	393	-	345	48
Student Council	37	1,016	485	568
Yearbook Club	843	1,384	1,090	1,137
Renaissance Fund	72	-	72	-
Reading Renaissance	1,720	-	1,720	-
Special Donation	(66)	323	-	257
Staff Activities	270	-	10	260
AAA	(1,159)	4,497	4,761	(1,423)
SAP	355	-	355	-
Top Dogs	713	6,210	8,071	(1,148)
Elementary School				
Lounge	319	-	-	319
Software	110	-	110	-
Sunshine	262	653	520	395
Building	3,831	7,698	8,402	3,127
Library Club	1,837	4,047	5,035	849
Accelerated Reader	435	1,200	896	739
Yearbook	358	1,240	1,343	255
Field trip	-	928	879	49
Supplies	-	5	-	5
	<u>70,744</u>	<u>158,183</u>	<u>161,936</u>	<u>66,991</u>
Sales tax	706	3,956	4,447	215
	<u>\$ 71,450</u>	<u>\$ 162,139</u>	<u>\$ 166,383</u>	<u>\$ 67,206</u>

Unified School District No. 357
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Gate Receipts				
High School				
Athletics and Concession	\$ 8,602	\$ 29,237	\$ 32,353	\$ 5,486
Middle School				
Athletics and Concession	<u>6,489</u>	<u>16,822</u>	<u>17,518</u>	<u>5,793</u>
Total Gate Receipts	<u>\$ 15,091</u>	<u>\$ 46,059</u>	<u>\$ 49,871</u>	<u>\$ 11,279</u>