

USD NO. 415 HIAWATHA

Hiawatha, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2019

USD 415 - HIAWATHA
 Hiawatha, Kansas
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November 5, 2019

Board of Education
USD 415 - Hiawatha
Hiawatha, Kansas

Independent Auditor's Report

We have audited the accompanying fund summary statement of regulatory receipts, expenditures, and unencumbered cash - regulatory basis of USD #415 Hiawatha (the District) as of and for the year ended June 30, 2019 and the related notes to the financial statement which collectively comprise the District's basic financial statement as listed in the table of contents.

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 A to meet the financial reporting requirements of the State of Kansas; 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 this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including 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 District'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 A of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Independent Auditor's Report

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the previous paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2019, or changes in financial position or cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

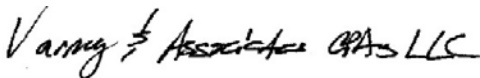
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note A.

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

Additional Information

The basic financial statement for the year ended June 30, 2018 (not presented herein), was audited by other auditors whose report dated November 16, 2018, expressed an unmodified opinion on the financial statement. The 2018 financial statement and the other auditor's report are available in electronic form from the web site of the Kansas Department of Education at the following link <https://datacentral.ksde.org>. The report of the other auditors stated that the individual fund schedules of regulatory basis receipts and expenditures for the year ended June 30, 2018 was subjected to the auditing procedures applied in the audit of the 2018 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 financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in their opinion, was fairly stated in all material respects in relation to the financial statement as a whole for the year ended June 30, 2018, on the basis of accounting described in Note A.



Certified Public Accountants
Manhattan, Kansas

USD 415 - HIAWATHA
 Hiawatha, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2019

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	\$ 1,130	\$ -	\$ 7,208,884	\$ 7,210,014	\$ -	\$ 63,170	\$ 63,170
Supplemental General	131,072	-	2,382,193	2,300,180	213,085	29,705	242,790
Special Purpose Funds							
Budgeted							
Bilingual Education	4,684	-	4,342	4,458	4,568	-	4,568
Virtual Education	17,391	-	13,282	13,880	16,793	-	16,793
Capital Outlay	1,064,547	-	860,027	724,845	1,199,729	288,125	1,487,854
Driver Training	14,363	-	7,038	1,720	19,681	-	19,681
Food Service	150,390	-	595,722	603,921	142,191	5,935	148,126
Professional Development	54,017	-	5,000	17,752	41,265	847	42,112
Parent Education	9,800	-	18,200	14,400	13,600	14,400	28,000
Special Education	596,998	-	1,641,865	1,641,937	596,926	31	596,957
Career & Postsecondary Education	92,577	-	244,428	244,741	92,264	653	92,917
KPERS Special Retirement Contribution	-	-	551,856	551,856	-	-	-
At-Risk (4 yr old)	-	-	116,238	76,582	39,656	1,089	40,745
At-Risk (K-12)	152,902	-	897,615	898,373	152,144	3,322	155,466
Non-Budgeted							
Carl Perkins Fund	-	-	3,924	3,124	800	-	800
Contingency Reserve	600,000	-	-	-	600,000	-	600,000
Gifts & Grants	70,705	-	121,912	102,310	90,307	3,111	93,418
Student Material Revolving	29,283	-	50,965	37,282	42,966	9,110	52,076
Textbook Rental	105,085	-	174,172	215,656	63,601	3,040	66,641
Title I Low Income	2,177	-	214,008	214,008	2,177	1,089	3,266
Title IIA Teacher Quality	(3,386)	-	56,672	57,879	(4,593)	3	(4,590)
Title IVA Academic Enrichment	-	-	19,113	19,113	-	-	-
Title V Rural & Low Income	5	-	1,795	1,800	-	-	-
District activities	94,111	-	176,849	173,750	97,210	-	97,210

(continued)

The accompanying notes are an integral part of this financial statement.
 See Independent Auditor's Report.

Financial Statement

USD 415 - HIAWATHA
 Hiawatha, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
 Regulatory Basis
 For the Year Ended June 30, 2019

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Bond and Interest Fund							
Bond & Interest	1,359,245	-	1,138,533	1,181,465	1,316,313	-	1,316,313
Capital Project Funds							
2015 Bond Construction	15	-	98	113	-	-	-
Trust Funds							
Cox Scholarship	1,030	-	5	-	1,035	-	1,035
Darlene Schilling Scholarship	1,333	-	5	-	1,338	-	1,338
Virginia Ruth Scholarship	179,455	-	4,912	12,000	172,367	-	172,367
Crow Memorial Scholarship	2,483	-	13	-	2,496	-	2,496
Kidwell Memorial Scholarship	4,077	-	12	-	4,089	-	4,089
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 4,735,489</u>	<u>\$ -</u>	<u>\$ 16,509,678</u>	<u>\$ 16,323,159</u>	<u>\$ 4,922,008</u>	<u>\$ 423,630</u>	<u>\$ 5,345,638</u>
Composition of Cash							
Bank deposits							\$ 5,403,859
Less: Agency funds per Schedule 3							(58,221)
Total Reporting Entity (Excluding Agency Funds)							<u>\$ 5,345,638</u>

STATEMENT 1
(CONTINUED)

The accompanying notes are an integral part of this financial statement.
 See Independent Auditor's Report.

Financial Statement

USD 415 - HIAWATHA
Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2019

Note A: Summary of Significant Accounting Policies

USD #415 Hiawatha (the District) is a municipal corporation governed by an elected seven member board. The financial statement includes the District only.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of 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.

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

Bond and Interest fund -- used to account for the accumulation of resources, including tax levies, and payment of general long-term debt.

Trust funds -- funds used to report assets held in trust for the benefit of the municipal financial reporting entity.

Agency funds -- used to report assets held by the District in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State 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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Use of Estimates

The preparation of a financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

USD 415 - HIAWATHA
Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
For the Year Ended June 30, 2019

Note B: 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) and bond and interest funds. 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 twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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.

Adjustment to Comply with Legal Max - Unified school districts use this line item (for use in the budget column only) to adjust the certified budget to comply with the "Legal Max" budget. The State Board of Education calculates the "Legal Max" budget using enrollment figures. The District's budgeted expenditures are limited to the lower of the published budget or the "Legal Max" budget.

Adjustment for Qualifying Budget Credits - Districts may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

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

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

Carl Perkins Grant	Title IIA Teacher Quality
Contingency Reserve	Title IVA Academic Enrichment
Gifts and Grants	Title V Rural and Low Income
Student Material Revolving	
Textbook Rental	
Title I Low Income	

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

USD 415 - HIAWATHA
Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
For the Year Ended June 30, 2019

Note C: Deposits and Investments

K.S.A. 9-1401 established 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 or depository risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policies 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. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution 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%. There were no designated "peak periods" during the year. All bank deposits were legally secured at June 30, 2019.

At June 30, 2019, the carrying amount of the District's bank deposits was \$5,403,797. The bank balance was \$5,953,812. The bank balance was held by three banks resulting in a concentration of deposit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$477,547 was secured by FDIC insurance and the remaining \$5,476,265 was collateralized by bank pledged securities with a fair market value of \$6,621,746.

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

Note D: In-Substance Payments

The District received \$387,240 subsequent to June 30, 2019 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as in-substance receipt in transit and included as a receipt for the year ended June 30, 2019.

USD 415 - HIAWATHA
 Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 For the Year Ended June 30, 2019

Note E: Interfund Transfers

The District made the following operating transfers during fiscal year 2019. The transfers were approved by the Board of Education.

<u>Fund From</u>	<u>Fund To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General fund	At-Risk (4 yr old)	K.S.A. 72-5167	\$ 116,238
General fund	At-Risk (K-12)	K.S.A. 72-5167	642,295
General fund	Food Service	K.S.A. 72-5167	13,051
General fund	Professional Development	K.S.A. 72-5167	5,000
General fund	Special Education	K.S.A. 72-5167	1,045,865
General fund	Vocational Education	K.S.A. 72-5167	447
General fund	Textbook Fund	K.S.A. 72-5167	156,000
Supplemental	At-Risk (K-12)	K.S.A. 72-5143	255,320
Supplemental	Bilingual Education	K.S.A. 72-5143	4,342
Supplemental	Virtual Education	K.S.A. 72-5143	13,282
Supplemental	Food Service	K.S.A. 72-5143	37,236
Supplemental	Parent Education	K.S.A. 72-5143	18,200
Supplemental	Special Education	K.S.A. 72-5143	596,000
Supplemental	Vocational Education	K.S.A. 72-5143	233,623
Supplemental	Textbook Fund	K.S.A. 72-5143	1,000
Total Transfers			<u><u>\$ 3,137,899</u></u>

Note F: Other Long-Term Obligations from Operations
Other Post Employment Benefits

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

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. There is no cost to the District under this program.

Compensated Absences

Most administrative and classified personnel employed on a twelve month full-time (32 hours per week) status are eligible for a paid two week vacation. Following the completion of ten years of employment, the employee is eligible for three weeks paid vacation. Only one week of unused vacation may be carried into the next year. A week is defined as five working days. It is the District's policy to pay employees accrued vacation pay upon termination of employment.

The District also has available sick leave for all. Employees accrue sick leave at the rate of fifteen days per year, with the maximum accumulation of one hundred days. Upon termination, employees are not paid for any accumulated sick leave.

USD 415 - HIAWATHA
 Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 For the Year Ended June 30, 2019

Note F: Other Long-Term Obligations from Operations (Continued)

Termination Benefits

Resignation Compensation

The District provides a plan which covers classified personnel who are eligible to receive retirement benefits from either the Kansas Public Employees Retirement System or the Social Security Administration and have been employed by the district for at least fifteen years. To be eligible, the District must receive the employee's retirement resignation by February 15 of the year in which the retirement occurs. Eligible classified employees will receive a one-time payment based on the number of years of service in the District, payable in a lump sum at the end of the school year. The amount of the compensation is determined as follows:

<u>Years of Service to the District</u>	<u>Classified Compensation</u>
15 Years	\$ 1,500
Per Year Beyond 15 Years	50

Certified and administrative employees receive a \$1,500 increase to their final contract if a letter of resignation is submitted by July 1, prior to the year they are leaving. A \$500 increase to the final contract is provided if a letter of resignation is submitted by January 1 of the year they are leaving. These benefits are offered to certified and administrative employees, with no conditions related to years of service.

Health Insurance Plan

The certified and administrative employees who retire under the plan are eligible to continue in the health insurance plan of the District as well as receive the District's contribution for the single health insurance policy equal to the benefit given in the year of retirement until the employee reaches age 65. Beginning in the 2016-2017 school year, the employer subsidized post-retirement health insurance payment will reduce by 10% each year. No new retirement enrollees will be allowed after the 2022-2023 school year. Current recipients at that time will continue to receive benefit until age 65 or after the 10th year of post retirement.

The amount paid by the district on behalf of the retirees during the year ended June 30, 2019 was \$78,920. The amount of the District's accrued contribution for the health insurance of current retirees until age 65 is estimated at \$275,305 as of June 30, 2019.

Early Retirement Program

The estimated cost of future early retirement program commitments, including health insurance, for both current and future eligible retirees is as follows:

<u>Year Ended</u>	<u>Amount</u>
2020	\$ 72,633
2021	74,161
2022	104,174
2023	90,900
2024-2028	248,878
2029-2031	17,630
Total	<u>\$ 608,376</u>

USD 415 - HIAWATHA
 Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
 For the Year Ended June 30, 2019

Note G: Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds									
2015-A Improvement Bonds	2.00 to 3.00%	6/4/2015	\$ 9,200,000	9/1/2030	\$ 8,205,000	\$ -	\$ 540,000	\$ 7,665,000	\$ 193,350
2015-B Refunding Bonds	1.40%	6/4/2015	1,665,000	9/1/2018	445,000	-	445,000	-	3,115
Total Long-Term Debt					<u>\$ 8,650,000</u>	<u>\$ -</u>	<u>\$ 985,000</u>	<u>\$ 7,665,000</u>	<u>\$ 196,465</u>

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

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025-2029</u>	<u>2030-2031</u>	<u>Total</u>
Principal								
2015-A Improvement Bonds	\$ 550,000	\$ 560,000	\$ 575,000	\$ 595,000	\$ 610,000	\$ 3,325,000	\$ 1,450,000	\$ 7,665,000
Interest								
2015-A Improvement Bonds	182,450	171,350	160,000	148,300	135,487	448,038	43,800	1,289,425
	<u>\$ 732,450</u>	<u>\$ 731,350</u>	<u>\$ 735,000</u>	<u>\$ 743,300</u>	<u>\$ 745,487</u>	<u>\$ 3,773,038</u>	<u>\$ 1,493,800</u>	<u>\$ 8,954,425</u>

Notes to Financial Statement

USD 415 - HIAWATHA
Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
For the Year Ended June 30, 2019

Note H: Pension Plans

Defined Benefit 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, 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 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 the statutory contribution rate was 14.59% and 13.21% for the fiscal year ended June 30, 2019.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$551,856 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 \$7,556,936. 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.

USD 415 - HIAWATHA
Hiawatha, Kansas
NOTES TO FINANCIAL STATEMENT (CONTINUED)
For the Year Ended June 30, 2019

Note H: Pension Plans (Continued)

Defined Benefit Pension Plan (Continued)

Net Pension Liability (Continued): Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements. 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 I: Claims and Judgements

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have material impact on the District. 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 for these potential risks. There have been no significant reductions in insurance coverage from 2018 to 2019, and there were no settlements that exceeded insurance coverage in the past three years.

Note J: Subsequent Events

The District evaluated subsequent events through November 5, 2019, the date the financial statements were available to be issued.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

USD 415 - HIAWATHA
 Hiawatha, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
 For the Year Ended June 30, 2019

Funds	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
Governmental Type Funds						
General Funds						
General	\$ 7,204,567	\$ -	\$ 5,447	\$ 7,210,014	\$ 7,210,014	\$ -
Supplemental General	2,300,180	-	-	2,300,180	2,300,180	-
Special Purpose Funds						
Bilingual Education	7,684	-	-	7,684	4,458	(3,226)
Virtual Education	17,391	-	-	17,391	13,880	(3,511)
Capital Outlay	1,755,190	-	-	1,755,190	724,845	(1,030,345)
Driver Training	21,803	-	-	21,803	1,720	(20,083)
Food Service	731,002	-	-	731,002	603,921	(127,081)
Professional Development	60,769	-	-	60,769	17,752	(43,017)
Parent Education	14,400	-	-	14,400	14,400	-
Special Education	2,238,863	-	-	2,238,863	1,641,937	(596,926)
Career and Postsecondary Education	291,708	-	-	291,708	244,741	(46,967)
KPERs Special Retirement Contribution	904,556	-	-	904,556	551,856	(352,700)
At-Risk (4 year old)	116,150	-	-	116,150	76,582	(39,568)
At-Risk (K-12)	1,138,780	-	-	1,138,780	898,373	(240,407)
Bond and Interest Fund						
Bond and Interest	1,181,465	-	-	1,181,465	1,181,465	-
Total of all Funds	<u>\$ 17,984,508</u>	<u>\$ -</u>	<u>\$ 5,447</u>	<u>\$ 17,989,955</u>	<u>\$ 15,486,124</u>	<u>\$ (2,503,831)</u>

USD 415 - HIAWATHA
 Hiawatha, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Reimbursed expenditures	\$ -	\$ 5,447	\$ -	\$ 5,447
State Sources				
General state aid	5,860,335	6,157,572	6,157,572	-
Special education aid	940,094	1,045,865	1,045,865	-
Total Cash Receipts	<u>\$ 6,800,429</u>	<u>\$ 7,208,884</u>	<u>\$ 7,203,437</u>	<u>\$ 5,447</u>
EXPENDITURES				
Instruction	\$ 3,041,890	\$ 3,299,259	\$ 3,344,282	\$ (45,023)
Student support services	273,823	293,069	273,537	19,532
Instructional support staff	213,534	192,658	220,681	(28,023)
General administration	208,729	231,939	215,357	16,582
School administration	634,000	647,067	645,948	1,119
Central services	302,360	290,803	314,948	(24,145)
Operations and maintenance	11,943	14,912	34,700	(19,788)
Student transportation	250,052	261,411	256,753	4,658
Transfers To Other Funds	1,864,874	1,978,896	1,898,361	80,535
Legal general fund budget and expenditure	\$ 6,801,205	\$ 7,210,014	\$ 7,204,567	\$ 5,447
Adjustments for qualifying budget credits	-	-	5,447	(5,447)
Total Expenditures	<u>\$ 6,801,205</u>	<u>\$ 7,210,014</u>	<u>\$ 7,210,014</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (776)	\$ (1,130)	<u>\$ (6,577)</u>	<u>\$ 5,447</u>
UNENCUMBERED CASH - BEGINNING	<u>1,906</u>	<u>1,130</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 1,130</u>	<u>\$ -</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	\$ 2,045,107	\$ 2,121,890	\$ 23,845	\$ 2,098,045
Delinquent taxes	29,008	15,145	26,387	(11,242)
County Sources				
Motor vehicle taxes	130,956	131,102	115,459	15,643
Recreational vehicle taxes	2,766	2,891	2,505	386
Commercial vehicle taxes	10,721	12,625	9,635	2,990
In lieu of taxes	558	552	-	552
State Sources				
Supplemental state aid	49,093	97,988	97,988	-
Total Cash Receipts	<u>\$ 2,268,209</u>	<u>\$ 2,382,193</u>	<u>\$ 275,819</u>	<u>\$ 2,106,374</u>
EXPENDITURES				
Instruction	\$ 77,339	\$ 38,775	\$ 80,906	\$ (42,131)
General administration	-	1,987	-	1,987
Operations and maintenance	1,018,629	1,100,415	1,179,502	(79,087)
Transfers to other funds	1,106,125	1,159,003	1,039,772	119,231
Total Expenditures	<u>\$ 2,202,093</u>	<u>\$ 2,300,180</u>	<u>\$ 2,300,180</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 66,116	\$ 82,013	<u>\$ (2,024,361)</u>	<u>\$ 2,106,374</u>
UNENCUMBERED CASH - BEGINNING	<u>64,956</u>	<u>131,072</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 131,072</u>	<u>\$ 213,085</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
BILINGUAL EDUCATION
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	
CASH RECEIPTS				
Other Sources				
Transfers from other funds	\$ 9,000	\$ 4,342	\$ 3,000	\$ 1,342
EXPENDITURES				
Instruction	4,316	4,458	7,684	(3,226)
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 4,684	\$ (116)	<u>\$ (4,684)</u>	<u>\$ 4,568</u>
UNENCUMBERED CASH - BEGINNING	-	4,684		
UNENCUMBERED CASH - ENDING	<u>\$ 4,684</u>	<u>\$ 4,568</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
VIRTUAL EDUCATION
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	
CASH RECEIPTS				
Other Sources				
Transfers from other funds	\$ 25,000	\$ 13,282	\$ -	\$ 13,282
EXPENDITURES				
Instruction	7,662	13,880	17,391	(3,511)
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 17,338	\$ (598)	\$ (17,391)	\$ 16,793
UNENCUMBERED CASH - BEGINNING	53	17,391		
UNENCUMBERED CASH - ENDING	\$ 17,391	\$ 16,793		

USD 415 - HIAWATHA
 Hiawatha, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	\$ 656,942	\$ 723,835	\$ 674,731	\$ 49,104
Delinquent taxes	9,121	4,725	8,465	(3,740)
Interest On Idle Funds	20,050	49,213	-	49,213
Other	38,388	35,036	-	35,036
County Sources				
Motor vehicle taxes	41,161	42,063	38,687	3,376
Recreational vehicle taxes	870	922	839	83
Commercial vehicle taxes	3,407	4,049	3,229	820
In lieu of taxes	177	184	-	184
Other Sources				
Transfers from other funds	219,780	-	-	-
Total Cash Receipts	<u>\$ 989,896</u>	<u>\$ 860,027</u>	<u>\$ 725,951</u>	<u>\$ 134,076</u>
EXPENDITURES				
Instruction	\$ 87,868	\$ 128,027	\$ 150,000	\$ (21,973)
Student support services	-	946	6,000	(5,054)
Instructional support staff	-	1,006	-	1,006
General administration	5,099	8,848	-	8,848
School administration	-	798	-	798
Central services	254	-	5,000	(5,000)
Operations and maintenance	22,929	75,097	50,000	25,097
Student transportation	6,318	89,225	150,000	(60,775)
Facility acquisition and construction	1,473,838	420,898	1,394,190	(973,292)
Total Expenditures	<u>\$ 1,596,306</u>	<u>\$ 724,845</u>	<u>\$ 1,755,190</u>	<u>\$ (1,030,345)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (606,410)	\$ 135,182	<u>\$ (1,029,239)</u>	<u>\$ 1,164,421</u>
UNENCUMBERED CASH - BEGINNING	<u>1,670,957</u>	<u>1,064,547</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 1,064,547</u>	<u>\$ 1,199,729</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
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	
CASH RECEIPTS				
Local Sources				
Other	\$ 4,420	\$ 3,510	\$ 4,320	\$ (810)
State Sources				
State safety aid	2,560	3,528	3,120	408
Total Cash Receipts	<u>\$ 6,980</u>	<u>\$ 7,038</u>	<u>\$ 7,440</u>	<u>\$ (402)</u>
EXPENDITURES				
Instruction	\$ 5,052	\$ 1,720	\$ 21,403	\$ (19,683)
Operations and maintenance	190	-	400	(400)
Total Expenditures	<u>\$ 5,242</u>	<u>\$ 1,720</u>	<u>\$ 21,803</u>	<u>\$ (20,083)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,738	\$ 5,318	<u>\$ (14,363)</u>	<u>\$ 19,681</u>
UNENCUMBERED CASH - BEGINNING	<u>12,625</u>	<u>14,363</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 14,363</u>	<u>\$ 19,681</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Food service sales	\$ 209,406	\$ 205,820	\$ 230,978	\$ (25,158)
Other	10	-	-	-
State Sources				
School food assistance	5,541	5,629	4,960	669
Federal Sources				
Child nutrition programs	325,957	333,986	344,674	(10,688)
Other Sources				
Transfers from other funds	45,500	50,287	-	50,287
Total Cash Receipts	<u>\$ 586,414</u>	<u>\$ 595,722</u>	<u>\$ 580,612</u>	<u>\$ 15,110</u>
EXPENDITURES				
Food service	<u>\$ 580,089</u>	<u>\$ 603,921</u>	<u>\$ 731,002</u>	<u>\$ (127,081)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 6,325	\$ (8,199)	<u>\$ (150,390)</u>	<u>\$ 142,191</u>
UNENCUMBERED CASH - BEGINNING	<u>144,065</u>	<u>150,390</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 150,390</u>	<u>\$ 142,191</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State Sources				
Professional development	\$ -	\$ -	\$ 6,752	\$ (6,752)
Other Sources				
Transfers from other funds	-	5,000	-	5,000
Total Cash Receipts	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 6,752</u>	<u>\$ (1,752)</u>
EXPENDITURES				
Instructional support staff	\$ 5,983	\$ 17,752	\$ 60,769	\$ (43,017)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (5,983)	\$ (12,752)	<u>\$ (54,017)</u>	<u>\$ 41,265</u>
UNENCUMBERED CASH - BEGINNING	<u>60,000</u>	<u>54,017</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 54,017</u>	<u>\$ 41,265</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
PARENT 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	
CASH RECEIPTS				
Other Sources				
Transfers from other funds	\$ 9,800	\$ 18,200	\$ 4,600	\$ 13,600
EXPENDITURES				
Student support services	-	14,400	14,400	-
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 9,800	\$ 3,800	\$ (9,800)	\$ 13,600
UNENCUMBERED CASH - BEGINNING	-	9,800		
UNENCUMBERED CASH - ENDING	\$ 9,800	\$ 13,600		

USD 415 - HIAWATHA
 Hiawatha, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Federal Sources				
Federal Aid	\$ 6,494	\$ -	\$ -	\$ -
Other Sources				
Transfers from other funds	1,509,994	1,641,865	1,641,865	-
Total Cash Receipts	<u>\$ 1,516,488</u>	<u>\$ 1,641,865</u>	<u>\$ 1,641,865</u>	<u>\$ -</u>
EXPENDITURES				
Instruction	\$ 1,546,354	\$ 1,641,937	\$ 2,238,234	\$ (596,297)
Operations and maintenance	543	-	629	(629)
Total Expenditures	<u>\$ 1,546,897</u>	<u>\$ 1,641,937</u>	<u>\$ 2,238,863</u>	<u>\$ (596,926)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (30,409)	\$ (72)	<u>\$ (596,998)</u>	<u>\$ 596,926</u>
UNENCUMBERED CASH - BEGINNING	<u>627,407</u>	<u>596,998</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 596,998</u>	<u>\$ 596,926</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
CAREER AND POSTSECONDARY EDUCATION
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	
CASH RECEIPTS				
Local Sources				
Other	\$ -	\$ 2,498	\$ -	\$ 2,498
State Sources				
CTE transportation aid	7,866	7,860	7,830	30
Federal Sources				
CTE basic aid	-	-	2,264	(2,264)
Other Sources				
Transfers from other funds	240,825	234,070	189,036	45,034
Total Cash Receipts	<u>\$ 248,691</u>	<u>\$ 244,428</u>	<u>\$ 199,130</u>	<u>\$ 45,298</u>
EXPENDITURES				
Instruction	\$ 225,219	\$ 220,542	\$ 262,708	\$ (42,166)
Student transportation services	19,471	24,199	29,000	(4,801)
Total Expenditures	<u>\$ 244,690</u>	<u>\$ 244,741</u>	<u>\$ 291,708</u>	<u>\$ (46,967)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 4,001	\$ (313)	<u>\$ (92,578)</u>	<u>\$ 92,265</u>
UNENCUMBERED CASH - BEGINNING	<u>88,576</u>	<u>92,577</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 92,577</u>	<u>\$ 92,264</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State Sources				
State Aid	\$ 647,499	\$ 551,856	\$ 904,556	\$ (352,700)
EXPENDITURES				
Instruction	\$ 402,962	\$ 348,916	\$ 562,634	\$ (213,718)
Student support services	29,699	22,979	41,492	(18,513)
Instructional support staff	18,939	16,200	26,458	(10,258)
General administration	21,885	17,429	30,755	(13,326)
School administration	63,999	53,848	89,551	(35,703)
Central services	29,955	25,990	41,847	(15,857)
Operations and maintenance	46,355	38,351	64,758	(26,407)
Student transportation	15,209	12,452	21,246	(8,794)
Food service	18,496	15,691	25,815	(10,124)
Total Expenditures	<u>\$ 647,499</u>	<u>\$ 551,856</u>	<u>\$ 904,556</u>	<u>\$ (352,700)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	<u>\$ -</u>	<u>\$ -</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ -</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
AT RISK (4 Year Old) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Other Sources				
Transfers from other funds	\$ -	\$ 116,238	\$ 116,150	\$ 88
EXPENDITURES				
Instruction	\$ -	\$ 76,582	\$ 114,150	\$ (37,568)
Student support services	-	-	2,000	(2,000)
Total Expenditures	<u>\$ -</u>	<u>\$ 76,582</u>	<u>\$ 116,150</u>	<u>\$ (39,568)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ -	\$ 39,656	<u>\$ -</u>	<u>\$ 39,656</u>
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>-</u>		
UNENCUMBERED CASH - ENDING	<u>\$ -</u>	<u>\$ 39,656</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Other Sources				
Transfers from other funds	\$ 876,100	\$ 897,615	\$ 985,877	\$ (88,262)
EXPENDITURES				
Instruction	\$ 797,044	\$ 846,212	\$ 1,092,300	\$ (246,088)
Student support services	41,579	52,161	46,480	5,681
Total Expenditures	<u>\$ 838,623</u>	<u>\$ 898,373</u>	<u>\$ 1,138,780</u>	<u>\$ (240,407)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 37,477	\$ (758)	<u>\$ (152,903)</u>	<u>\$ 152,145</u>
UNENCUMBERED CASH - BEGINNING	<u>115,425</u>	<u>152,902</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 152,902</u>	<u>\$ 152,144</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
BOND & INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended June 30, 2019
 With Comparative Actual Totals For The Prior Year Ended June 30, 2018

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Local Sources				
Ad valorem tax	\$ 1,163,615	\$ 1,063,260	\$ 1,003,115	\$ 60,145
Delinquent tax	18,311	9,080	14,959	(5,879)
County Sources				
Motor vehicle tax	87,143	57,692	73,628	(15,936)
Recreational vehicle tax	1,811	1,213	1,598	(385)
Commercial vehicle tax	4,311	7,015	6,145	870
In lieu of tax	315	273	-	273
Total Cash Receipts	<u>\$ 1,275,506</u>	<u>\$ 1,138,533</u>	<u>\$ 1,099,445</u>	<u>\$ 39,088</u>
EXPENDITURES				
Debt service	<u>\$ 1,359,585</u>	<u>\$ 1,181,465</u>	<u>\$ 1,181,465</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (84,079)	\$ (42,932)	<u>\$ (82,020)</u>	<u>\$ 39,088</u>
UNENCUMBERED CASH - BEGINNING	<u>1,443,324</u>	<u>1,359,245</u>		
UNENCUMBERED CASH - ENDING	<u>\$ 1,359,245</u>	<u>\$ 1,316,313</u>		

USD 415 - HIAWATHA
 Hiawatha, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
NON-BUDGETED FUNDS
 For the Year Ended June 30, 2019

	<u>Carl Perkins Grant</u>	<u>Contingency Reserve</u>	<u>Gifts & Grants</u>	<u>Student Material Revolving</u>	<u>Textbook Rental</u>
RECEIPTS					
Local Sources					
Interest	\$ -	\$ -	\$ 238	\$ -	\$ -
Student activities	-	-		50,965	-
Other	-	-	104,746	-	17,172
State Sources					
State Aid	-	-	16,928	-	-
Federal Sources					
Federal Aid	3,924	-	-	-	-
Other Sources					
Transfers from other funds	-	-	-	-	157,000
Total Receipts	<u>\$ 3,924</u>	<u>\$ -</u>	<u>\$ 121,912</u>	<u>\$ 50,965</u>	<u>\$ 174,172</u>
EXPENDITURES					
Instruction	\$ 3,074	\$ -	\$ 65,029	\$ 37,282	\$ 215,656
Support					
Student support services	-	-	11,658	-	-
Instructional support staff	50	-	3,331	-	-
Student transportation	-	-	5,266	-	-
Food service	-	-	98	-	-
Facility acquisition and construction	-	-	16,928	-	-
Total Expenditures	<u>\$ 3,124</u>	<u>\$ -</u>	<u>\$ 102,310</u>	<u>\$ 37,282</u>	<u>\$ 215,656</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 800	\$ -	\$ 19,602	\$ 13,683	\$ (41,484)
UNENCUMBERED CASH - BEGINNING	<u>-</u>	<u>600,000</u>	<u>70,705</u>	<u>29,283</u>	<u>105,085</u>
UNENCUMBERED CASH - ENDING	<u>\$ 800</u>	<u>\$ 600,000</u>	<u>\$ 90,307</u>	<u>\$ 42,966</u>	<u>\$ 63,601</u>

USD 415 - HIAWATHA
Hiawatha, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS (CONTINUED)
For the Year Ended June 30, 2019

	<u>Title I</u> <u>Low Income</u>	<u>Title IIA</u> <u>Teacher Quality</u>	<u>Title IVA</u> <u>Acad. Enrich.</u>	<u>Title V</u> <u>Rural & Low Inc.</u>	<u>2015 Bond</u> <u>Construction</u>
RECEIPTS					
Local Sources					
Interest	\$ -	\$ -	\$ -	\$ -	\$ 98
Student activities	-	-	-	-	-
Other	-	-	-	-	-
State Sources					
State Aid	-	-	-	-	-
Federal Sources					
Federal Aid	214,008	56,672	19,113	1,795	-
Other Sources					
Transfers from other funds	-	-	-	-	-
Total Receipts	<u>\$ 214,008</u>	<u>\$ 56,672</u>	<u>\$ 19,113</u>	<u>\$ 1,795</u>	<u>\$ 98</u>
EXPENDITURES					
Instruction	\$ 214,008	\$ 23,146	\$ 19,113	\$ 1,800	\$ -
Support					
Student support services	-	-	-	-	-
Instructional support staff	-	34,733	-	-	-
Student transportation	-	-	-	-	-
Food service	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	113
Total Expenditures	<u>\$ 214,008</u>	<u>\$ 57,879</u>	<u>\$ 19,113</u>	<u>\$ 1,800</u>	<u>\$ 113</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ (1,207)	\$ -	\$ (5)	\$ (15)
UNENCUMBERED CASH - BEGINNING	<u>2,177</u>	<u>(3,386)</u>	<u>-</u>	<u>5</u>	<u>15</u>
UNENCUMBERED CASH - ENDING	<u><u>\$ 2,177</u></u>	<u><u>\$ (4,593)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

USD 415 - HIAWATHA
 Hiawatha, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
 Regulatory Basis
TRUST FUNDS
 For the Year Ended June 30, 2019

	<u>Cox Scholarship</u>	<u>Darlene Shilling Scholarship</u>	<u>Virginia Ruth Scholarship</u>	<u>Crow Memorial Scholarship</u>	<u>Kidwell Memorial Scholarship</u>
RECEIPTS					
Local Sources					
Interest On Idle Funds	\$ 5	\$ 5	\$ 496	\$ 13	\$ 12
Other	-	-	4,416	-	-
Total Receipts	<u>\$ 5</u>	<u>\$ 5</u>	<u>\$ 4,912</u>	<u>\$ 13</u>	<u>\$ 12</u>
EXPENDITURES					
Other	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 5	\$ 5	\$ (7,088)	\$ 13	\$ 12
UNENCUMBERED CASH - BEGINNING	1,030	1,333	179,455	2,483	4,077
UNENCUMBERED CASH - ENDING	<u><u>\$ 1,035</u></u>	<u><u>\$ 1,338</u></u>	<u><u>\$ 172,367</u></u>	<u><u>\$ 2,496</u></u>	<u><u>\$ 4,089</u></u>

USD 415 - HIAWATHA
 Hiawatha, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
 Regulatory Basis
 For the Year Ended June 30, 2019

	<u>Balance July 1, 2018</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2019</u>
Student Organization Funds				
Middle School				
Miscellaneous	\$ 39	\$ -	\$ -	\$ 39
Sales tax	430	2,053	1,936	547
Student Council	2,526	12,680	12,231	2,975
Trips and fundraisers	902	4,926	4,835	993
Yearbook miscellaneous	-	477	74	403
Total Middle School	<u>\$ 3,897</u>	<u>\$ 20,136</u>	<u>\$ 19,076</u>	<u>\$ 4,957</u>
High School				
Clubs	43,367	139,341	136,760	\$ 45,948
Graduating Classes	878	22,875	22,166	1,587
Integration Fund	3,436	-	-	3,436
Miscellaneous	1,796	6,681	6,214	2,263
Sales tax	80	13,035	13,085	30
Total High School	<u>\$ 49,557</u>	<u>\$ 181,932</u>	<u>\$ 178,225</u>	<u>\$ 53,264</u>
Total Agency Funds	<u>\$ 53,454</u>	<u>\$ 202,068</u>	<u>\$ 197,301</u>	<u>\$ 58,221</u>

USD 415 - HIAWATHA
 Hiawatha, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
 Regulatory Basis
 For the Year Ended June 30, 2019

	Beginning Unencumbered Cash Balance	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Elementary School						
Pictures	\$ 6,566	\$ 3,479	\$ 3,551	\$ 6,494	\$ -	\$ 6,494
Middle School						
Athletic / Student Activities	\$ 9,175	\$ 18,488	\$ 16,774	\$ 10,889	\$ -	\$ 10,889
Yearbook	5,444	2,982	2,520	5,906	-	5,906
Student Incentives & Rewards	3,122	2,091	1,973	3,240	-	3,240
Total Middle School	\$ 17,741	\$ 23,561	\$ 21,267	\$ 20,035	\$ -	\$ 20,035
High School						
School Musical	\$ 2,608	\$ 5,708	\$ 6,436	\$ 1,880	\$ -	\$ 1,880
Athletics	57,842	136,481	135,740	58,583	-	58,583
Yearbook	9,354	7,620	6,756	10,218	-	10,218
Total High School	\$ 69,804	\$ 149,809	\$ 148,932	\$ 70,681	\$ -	\$ 70,681
Total District Activity Funds	\$ 94,111	\$ 176,849	\$ 173,750	\$ 97,210	\$ -	\$ 97,210