

UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2019

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require 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 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 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of 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 1.

Report on Supplementary Information

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

Other Matter

The 2018 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2018 basic financial statement upon which we rendered an unmodified opinion dated October 25, 2018. The 2018 basic financial statements and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Education at the following link: <http://da.ks.gov/muniserv/>. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statements. The 2018 comparative information was subjected to auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statements or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly presented in all material respects in relation to the 2018 basic financial 2018 as a whole, on the basis of accounting described in Note 1.

Mike Houser & Company PA

Certified Public Accountants
Lawrence, Kansas

November 21, 2019

UNIFIED SCHOOL DISTRICT NO. 416
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General	\$ -	\$ -	\$ 10,321,954	\$ 10,321,954	\$ -	\$ 16	\$ 16
Supplemental General	157,242	-	3,530,111	3,532,402	154,951	17,148	172,099
Special Purpose Funds							
At Risk (4 Year Old)	-	-	20,000	-	20,000	-	20,000
At Risk (K-12)	409,828	-	386,634	389,780	406,682	-	406,682
Bilingual Education	34,998	-	12,263	12,321	34,940	3	34,943
Capital Outlay	1,840,799	-	2,177,408	3,065,000	953,207	294,951	1,248,158
Driver Training	68,386	-	36,501	23,325	81,562	-	81,562
Food Service	184,646	-	717,051	734,272	167,425	6,900	174,325
Professional Development	69,584	-	36,734	29,868	76,450	2,000	78,450
Special Education	910,985	-	2,165,849	2,083,911	992,923	148	993,071
Special Assessment	1,284	-	43,121	10,262	34,143	-	34,143
Cost of Living	-	-	231,224	228,942	2,282	-	2,282
Career and Postsecondary Education	486,228	-	438,314	438,037	486,505	1,928	488,433
Grant	[12,079]	-	146,329	144,858	[10,608]	450	[10,158]
Textbook	30,335	-	147,083	105,148	72,270	-	72,270
Contingency	1,100,000	-	-	-	1,100,000	-	1,100,000
KPERs	-	-	817,851	817,851	-	-	-
Gifts and Grants	83,613	-	107,806	61,711	129,708	1,402	131,110
Virtual Education	8,079	-	168,187	155,524	20,742	-	20,742
Recreation Commission	-	-	139,279	130,446	8,833	-	8,833
District Activity	46,504	-	941,138	935,077	52,565	1,321	53,886
Bond and Interest Funds:							
Bond and Interest	5,090,076	-	4,215,663	3,873,750	5,431,989	-	5,431,989
Trust Fund	307	-	-	-	307	-	307
Total	\$ 10,510,815	\$ -	\$ 26,800,500	\$ 27,094,439	\$ 10,216,876	\$ 326,267	\$ 10,543,143

Composition of Cash

First Option Bank	Checking - NOW Account	\$ 1,941,610
	Checking - Money Market	1,024,277
	Checking - Bond and Interest I	4,308,121
	Checking - Investments	301,893
	Checking - Assessments	89,667
	Checking - Activity Fund	37,947
	Checking - Public Funds	2,823,687
	Checking - Petty Cash	1,000
	Total First Option Bank	<u>10,528,202</u>
Bank Midwest	Checking - Activity Fund	112,697
	Total Bank Midwest	<u>112,697</u>
First National Bank	Checking - Activity Fund	200,603
	Total First National Bank	<u>200,603</u>
	Total Cash	10,841,502
	Less Agency Funds per Schedule 3	<u>[298,358]</u>
	Total Reporting Entity (excluding Agency Funds)	<u>\$ 10,543,143</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of \$402,579 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

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 municipality 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 municipality to use the regulatory basis of accounting.

Regulatory Basis Fund Types

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

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

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific regulatory receipts 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.

Trust Fund - used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund - used to report assets held by a municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, student organization funds, etc.).

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 1 - Summary of Significant Accounting Policies - (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but 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 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 the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2019 was not amended.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 project funds, agency funds, and the following special purpose and bond and interest funds: Textbook, Contingency and District Activity.

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

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 2 - 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.

Investments. 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. As of June 30, 2019, the District held no investments.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas 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 District's carrying amount of deposits was \$10,841,502 and the bank balance was \$11,403,861. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$570,625 was covered by federal depository insurance and the balance of \$10,833,236 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

NOTE 3 - Substance Receipt In Transit

The District received \$564,132 subsequent to June 30, 2019 and as required by K.S.A. 72-6466 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2019.

NOTE 4 - Long-term Debt

Following is a detailed listing of the District's long-term liabilities at June 30, 2019:

<u>Debt Issue</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Balance June 30, 2019</u>
Paid for by tax levies:					
General Obligation Bonds					
2012 Refunding	12/1/2012	9/1/2022	2.00%	\$ 9,680,000	\$ 8,905,000
2013 Refunding	4/1/2013	9/1/2019	2.00%	7,475,000	3,235,000
Loan	1/18/2018	7/1/2022	2.15%	3,000,000	1,766,096
				<u>\$20,155,000</u>	<u>\$ 13,906,096</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 4 - Long-term Debt (Continued)

Current maturities of general obligation bonds and interest for the next five years and in five year increments through maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2020	\$ 3,670,000	\$ 206,100	\$ 3,876,100
2021	3,770,000	131,700	3,901,700
2022	3,850,000	55,500	3,905,500
2023	850,000	8,500	858,500
Total	<u>\$ 12,140,000</u>	<u>\$ 401,800</u>	<u>\$ 12,541,800</u>

Current maturities of loans and interest for the next five years and in five year increments through maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2020	\$ 631,787	\$ 520	\$ 632,307
2021	607,671	24,636	632,307
2022	526,638	11,754	538,392
Total	<u>\$ 1,766,096</u>	<u>\$ 36,910</u>	<u>\$ 1,803,006</u>

Following is a summary of changes in long-term liabilities for the year ended June 30, 2019:

<u>Debt Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
Paid by tax levies:					
General Obligation Bonds					
2012 Refunding	\$ 8,905,000	\$ -	\$ -	\$ 8,905,000	\$ 178,100
2013 Refunding	6,830,000	-	3,595,000	3,235,000	100,650
Loans	<u>3,000,000</u>	<u>600,000</u>	<u>1,833,904</u>	<u>1,766,096</u>	<u>79,620</u>
Total	<u>\$ 18,735,000</u>	<u>\$ 600,000</u>	<u>\$ 5,428,904</u>	<u>\$ 13,906,096</u>	<u>\$ 358,370</u>

NOTE 5 - Capital Leases

The District has entered into lease agreements as lessee for financing the acquisition of equipment. Following is a detailed listing of the District's capital leases at June 30, 2019:

<u>Type of Lease</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30, 2019</u>
Van	7/1/2018	7/18/2020	3.25%	\$ 33,127	\$ 21,789
				<u>\$ 33,127</u>	<u>\$ 21,789</u>

Annual debt service requirements to maturity for capital leases are as follows:

<u>Year ended June 30,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2020	\$ 10,719	\$ 718	\$ 11,437
2021	11,070	366	11,436
Total	<u>\$ 21,789</u>	<u>\$ 1,084</u>	<u>\$ 22,873</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 5 - Capital Leases (Continued)

During the year ended June 30, 2019, the following changes occurred in capital leases:

<u>Type of Lease</u>	Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
Buses	\$ 1,248,117	\$ -	\$ 1,248,117	\$ -	\$ 45,899
Van	-	33,127	11,338	21,789	99
Total	<u>\$ 1,248,117</u>	<u>\$ 33,127</u>	<u>\$ 1,259,455</u>	<u>\$ 21,789</u>	<u>\$ 45,998</u>

NOTE 6 - Interfund Transactions

Transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Authority</u>
General Fund	Special Education Fund	\$ 1,345,821	K.S.A. 72-6478
General Fund	At Risk (4 Year Old) Fund	20,000	K.S.A. 72-6478
General Fund	Career and Postsecondary Education Fund	158,571	K.S.A. 72-6478
General Fund	Textbook	50,000	K.S.A. 72-6478
General Fund	Food Service Fund	575	K.S.A. 72-6478
General Fund	Capital Outlay Fund	8,243	K.S.A. 72-6478
General Fund	Professional Development Fund	33,603	K.S.A. 72-6478
General Fund	Virtual Education Fund	168,187	K.S.A. 72-6478
Supplemental General Fund	Bilingual Education Fund	12,263	K.S.A. 72-6478
Supplemental General Fund	Special Education Fund	792,157	K.S.A. 72-6478
Supplemental General Fund	At Risk (K-12) Fund	386,634	K.S.A. 72-6478
Supplemental General Fund	Career and Postsecondary Education Fund	265,420	K.S.A. 72-6478
	Total	<u>\$ 3,241,474</u>	

NOTE 7 - Special Assessment

A special assessment has been assessed against District property in the amounts of \$114,179. The payment of the assessment is due over fifteen years at an annual rate of \$10,262. The final payment is due in December 2021.

NOTE 8 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of \$45/per day for certified employees and \$35/per day for classified employees. Total unused sick days accumulated as of June 30, 2019 amounts to \$122,216.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 9 - 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 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 computer 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 \$817,851 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 \$10,699,299. 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 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.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 10 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 11 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2019.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 12 - Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government 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 government 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 government under this program.

NOTE 13 - Death and Disability Other Post-Employment Benefits

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

NOTE 14 - Statutory Violations

Negative cash balances at June 30, 2019 of \$[12] in the Broodmoor Elementary School T-Shirts District Activity Fund and \$[40] in the High School Choir District Activity violate KSA 10-1113.

Expenditures exceeded budgetary authority by \$24 in the Virtual Education Fund which violates KSA 79-2935.

NOTE 15 - Subsequent Event

On July 1, 2019, the District entered into a capital lease agreement in the amount of \$18,429 for the purchase of equipment. The District made the first payment on the lease in July 2019 and will make the last payment in July 2021. The interest rate on the lease is 3.25%

UNIFIED SCHOOL DISTRICT NO. 416
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2019

<u>Fund</u>	<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	\$ 10,467,607	\$ [548,232]	\$ 402,579	\$ 10,321,954	\$ 10,321,954	\$ -
Supplemental General	3,626,914	[94,512]	-	3,532,402	3,532,402	-
Special Purpose Funds:						
At Risk (4 Year Old)	-	-	-	-	-	-
At Risk (K-12)	640,000	-	-	640,000	389,780	250,220
Bilingual Education	37,000	-	-	37,000	12,321	24,679
Capital Outlay	2,500,000	-	600,000	3,100,000	3,065,000	35,000
Driver Training	41,320	-	-	41,320	23,325	17,995
Food Service	807,500	-	-	807,500	734,272	73,228
Professional Development	71,500	-	-	71,500	29,868	41,632
Special Education	2,168,002	-	-	2,168,002	2,083,911	84,091
Special Assessment	22,201	-	-	22,201	10,262	11,939
Cost of Living	237,341	-	-	237,341	228,942	8,399
Career and Postsecondary Education	710,000	-	-	710,000	438,037	271,963
Grant	126,872	-	-	126,872	144,858	[17,986]
KPERs	1,287,242	-	-	1,287,242	817,851	469,391
Gifts and Grants	110,000	-	-	110,000	61,711	48,289
Virtual Education	155,500	-	-	155,500	155,524	[24]
Recreation Commission	130,446	-	-	130,446	130,446	-
Debt Service Fund:						
Bond and Interest I	3,873,750	-	-	3,873,750	3,873,750	-

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over Under <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 8,448,468	\$ 8,632,452	\$ 8,953,105	\$ [320,653]
Special Education Aid	1,073,564	1,286,923	1,514,502	[227,579]
Reimbursed Expenses	<u>418,682</u>	<u>402,579</u>	<u>-</u>	<u>402,579</u>
Total Receipts	<u>9,940,714</u>	<u>10,321,954</u>	<u>\$ 10,467,607</u>	<u>\$ [145,653]</u>
Expenditures				
Instruction	5,377,361	5,731,756	\$ 5,851,000	\$ 119,244
Instructional Support Staff	138,466	104,807	226,200	121,393
General Administration	1,531,277	1,078,082	490,000	[588,082]
School Administration	761,743	744,823	864,000	119,177
Operations and Maintenance	834,156	877,486	882,400	4,914
Transfers Out	1,298,403	1,785,000	2,154,007	369,007
Adjustment to Comply with Legal Max	-	-	[548,232]	[548,232]
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>402,579</u>	<u>402,579</u>
Total Expenditures	<u>9,941,406</u>	<u>10,321,954</u>	<u>\$ 10,321,954</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[692]	-		
Unencumbered Cash, Beginning	<u>692</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,874,004	\$ 1,763,826	\$ 1,697,623	\$ 66,203
Delinquent	35,168	31,516	15,881	15,635
Motor Vehicle	260,922	242,303	228,016	14,287
Recreational Vehicle	3,802	3,559	3,402	157
State Aid	<u>1,394,814</u>	<u>1,488,907</u>	<u>1,528,744</u>	<u>[39,837]</u>
Total Receipts	<u>3,568,710</u>	<u>3,530,111</u>	<u>\$ 3,473,666</u>	<u>\$ 56,445</u>
Expenditures				
Instruction	174,696	207,277	\$ 231,000	\$ 23,723
Student Support Services	131,132	131,614	164,100	32,486
Instructional Support Staff	9,148	5,420	17,500	12,080
General Administration	225,910	281,155	291,500	10,345
School Administration	132,315	132,715	4,000	[128,715]
Central Services	-	-	153,500	153,500
Operations and Maintenance	998,789	969,436	1,290,800	321,364
Vehicle Operating Services	289,882	332,141	293,900	[38,241]
Student Activities	17,310	16,170	-	[16,170]
Transfers Out	1,521,599	1,456,474	1,180,614	[275,860]
Adjustment to Comply with Legal Max	<u>-</u>	<u>-</u>	<u>[94,512]</u>	<u>[94,512]</u>
Total Expenditures	<u>3,500,781</u>	<u>3,532,402</u>	<u>\$ 3,532,402</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	67,929	[2,291]		
Unencumbered Cash, Beginning	85,320	157,242		
Prior Year Cancelled Encumbrances	<u>3,993</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 157,242</u>	<u>\$ 154,951</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer In	\$ -	\$ 20,000	\$ -	\$ 20,000
Total Receipts	-	20,000	-	20,000
Expenditures				
Instruction	-	-	-	-
Total Expenditures	-	-	-	-
Receipts Over [Under] Expenditures	-	20,000		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ 20,000		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer In	\$ 381,151	\$ 386,634	\$ 629,260	\$ [242,626]
Total Receipts	<u>381,151</u>	<u>386,634</u>	<u>\$ 629,260</u>	<u>\$ [242,626]</u>
Expenditures				
Instruction	<u>378,389</u>	<u>389,780</u>	<u>\$ 640,000</u>	<u>\$ 250,220</u>
Total Expenditures	<u>378,389</u>	<u>389,780</u>	<u>\$ 640,000</u>	<u>\$ 250,220</u>
Receipts Over [Under] Expenditures	2,762	[3,146]		
Unencumbered Cash, Beginning	<u>407,066</u>	<u>409,828</u>		
Unencumbered Cash, Ending	<u>\$ 409,828</u>	<u>\$ 406,682</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer In	\$ 11,620	\$ 12,263	\$ 5,440	\$ 6,823
Total Receipts	<u>11,620</u>	<u>12,263</u>	<u>\$ 5,440</u>	<u>\$ 6,823</u>
Expenditures				
Instruction	<u>11,620</u>	<u>12,321</u>	<u>\$ 37,000</u>	<u>\$ 24,679</u>
Total Expenditures	<u>11,620</u>	<u>12,321</u>	<u>\$ 37,000</u>	<u>\$ 24,679</u>
Receipts Over [Under] Expenditures	-	[58]		
Unencumbered Cash, Beginning	<u>34,998</u>	<u>34,998</u>		
Unencumbered Cash, Ending	<u>\$ 34,998</u>	<u>\$ 34,940</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 961,249	\$ 1,025,930	\$ 1,001,865	\$ 24,065
Delinquent	17,010	15,784	8,125	7,659
Motor Vehicle	114,529	127,553	122,418	5,135
Recreational Vehicle	1,631	1,877	1,826	51
Reimbursements	-	5,222	-	5,222
Miscellaneous	34,566	37,162	-	37,162
State Aid	284,718	302,503	302,634	[131]
Investment Income	56,391	53,134	-	53,134
Loan Proceeds	3,000,000	600,000	-	600,000
Transfers In	-	8,243	-	8,243
Total Receipts	<u>4,470,094</u>	<u>2,177,408</u>	<u>\$ 1,436,868</u>	<u>\$ 740,540</u>
Expenditures				
Instruction	254,263	329,518	\$ 460,000	\$ 130,482
Student Support Services	33,802	98,365	100,000	1,635
Instructional Support Staff	5,135	5,608	10,000	4,392
General Administration	-	-	1,000	1,000
Operations and Maintenance	275,739	50,981	400,000	349,019
Facility Acquisition and Construction Services	3,566,422	2,331,039	1,529,000	[802,039]
Building Improvements	297,755	249,489	-	[249,489]
Adjustment for Qualifying Budget Credits	-	-	600,000	600,000
Total Expenditures	<u>4,433,116</u>	<u>3,065,000</u>	<u>\$ 3,100,000</u>	<u>\$ 35,000</u>
Receipts Over [Under] Expenditures	36,978	[887,592]		
Unencumbered Cash, Beginning	1,797,621	1,840,799		
Prior Year Cancelled Encumbrances	<u>6,200</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 1,840,799</u>	<u>\$ 953,207</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 6,656	\$ 12,201	\$ 11,700	\$ 501
Charges for Services	<u>25,800</u>	<u>24,300</u>	<u>15,000</u>	<u>9,300</u>
Total Receipts	<u>32,456</u>	<u>36,501</u>	<u>\$ 26,700</u>	<u>\$ 9,801</u>
Expenditures				
Instruction	12,286	23,325	\$ 16,320	\$ [7,005]
Vehicle Operation and Maintenance Services	<u>10,401</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
Total Expenditures	<u>22,687</u>	<u>23,325</u>	<u>\$ 41,320</u>	<u>\$ 17,995</u>
Receipts Over [Under] Expenditures	9,769	13,176		
Unencumbered Cash, Beginning	<u>58,617</u>	<u>68,386</u>		
Unencumbered Cash, Ending	<u>\$ 68,386</u>	<u>\$ 81,562</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal Aid	\$ 262,541	\$ 267,270	\$ 348,602	\$ [81,332]
State Aid	7,125	6,935	7,560	[625]
Charges for Services	441,736	441,613	445,470	[3,857]
Miscellaneous	1,152	658	-	658
Reimbursed Expenses	563	-	-	-
Transfers In	<u>1,431</u>	<u>575</u>	<u>2,000</u>	<u>[1,425]</u>
Total Receipts	<u>714,548</u>	<u>717,051</u>	<u>\$ 803,632</u>	<u>\$ [86,581]</u>
Expenditures				
Food Service Operation	<u>715,350</u>	<u>734,272</u>	<u>\$ 807,500</u>	<u>\$ 73,228</u>
Total Expenditures	<u>715,350</u>	<u>734,272</u>	<u>\$ 807,500</u>	<u>\$ 73,228</u>
Receipts Over [Under] Expenditures	[802]	[17,221]		
Unencumbered Cash, Beginning	<u>185,448</u>	<u>184,646</u>		
Unencumbered Cash, Ending	<u>\$ 184,646</u>	<u>\$ 167,425</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 21,339	\$ 33,603	\$ 45,000	\$ [11,397]
State Aid	<u>2,966</u>	<u>3,131</u>	<u>8,750</u>	<u>[5,619]</u>
Total Receipts	<u>24,305</u>	<u>36,734</u>	<u>\$ 53,750</u>	<u>\$ [17,016]</u>
Expenditures				
Instructional Support Staff	21,234	29,598	\$ 66,500	\$ 36,902
Central Services	-	-	5,000	5,000
General Administration	<u>105</u>	<u>270</u>	<u>-</u>	<u>[270]</u>
Total Expenditures	<u>21,339</u>	<u>29,868</u>	<u>\$ 71,500</u>	<u>\$ 41,632</u>
Receipts Over [Under] Expenditures	2,966	6,866		
Unencumbered Cash, Beginning	<u>66,618</u>	<u>69,584</u>		
Unencumbered Cash, Ending	<u>\$ 69,584</u>	<u>\$ 76,450</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 1,756,643	\$ 2,137,978	\$ 2,134,502	\$ 3,476
Federal Aid	34,094	22,110	-	22,110
Investment Income	-	5,761	-	5,761
Total Receipts	<u>1,790,737</u>	<u>2,165,849</u>	<u>\$ 2,134,502</u>	<u>\$ 31,347</u>
Expenditures				
Instruction	1,544,380	1,931,431	\$ 1,862,502	\$ [68,929]
Vehicle Operating Services	<u>208,915</u>	<u>152,480</u>	<u>305,500</u>	<u>153,020</u>
Total Expenditures	<u>1,753,295</u>	<u>2,083,911</u>	<u>\$ 2,168,002</u>	<u>\$ 84,091</u>
Receipts Over [Under] Expenditures	37,442	81,938		
Unencumbered Cash, Beginning	<u>873,543</u>	<u>910,985</u>		
Unencumbered Cash, Ending	<u>\$ 910,985</u>	<u>\$ 992,923</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment 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 <u>Actual</u>	Current Year		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 1,690	\$ 43,121	\$ 40,761	\$ 2,360
Total Receipts	<u>1,690</u>	<u>43,121</u>	<u>\$ 40,761</u>	<u>\$ 2,360</u>
Expenditures				
Site Improvement	<u>22,201</u>	<u>10,262</u>	<u>\$ 22,201</u>	<u>\$ 11,939</u>
Total Expenditures	<u>22,201</u>	<u>10,262</u>	<u>\$ 22,201</u>	<u>\$ 11,939</u>
Receipts Over [Under] Expenditures	[20,511]	32,859		
Unencumbered Cash, Beginning	<u>21,795</u>	<u>1,284</u>		
Unencumbered Cash, Ending	<u>\$ 1,284</u>	<u>\$ 34,143</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living 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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ -	\$ 231,224	\$ 237,341	\$ [6,117]
Total Receipts	<u>-</u>	<u>231,224</u>	<u>\$ 237,341</u>	<u>\$ [6,117]</u>
Expenditures				
State Payment	<u>-</u>	<u>228,942</u>	<u>\$ 237,341</u>	<u>\$ 8,399</u>
Total Expenditures	<u>-</u>	<u>228,942</u>	<u>\$ 237,341</u>	<u>\$ 8,399</u>
Receipts Over [Under] Expenditures	-	2,282		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 2,282</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 4,944	\$ 14,323	\$ 13,040	\$ 1,283
Transfers In	<u>550,036</u>	<u>423,991</u>	<u>368,419</u>	<u>55,572</u>
Total Receipts	<u>554,980</u>	<u>438,314</u>	<u>\$ 381,459</u>	<u>\$ 56,855</u>
Expenditures				
Instruction	375,058	438,037	\$ 710,000	\$ 271,963
Building Improvements	<u>177,608</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>552,666</u>	<u>438,037</u>	<u>\$ 710,000</u>	<u>\$ 271,963</u>
Receipts Over [Under] Expenditures	2,314	277		
Unencumbered Cash, Beginning	483,625	486,228		
Prior Year Cancelled Encumbrances	<u>289</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 486,228</u>	<u>\$ 486,505</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019

	<u>Title I</u>	<u>Title II A</u>	<u>Carl Perkins</u>	<u>Total Actual</u>	<u>Budget</u>	Variance- Over <u>[Under]</u>
Receipts						
Federal Aid	<u>\$ 99,018</u>	<u>\$ 43,028</u>	<u>\$ 4,283</u>	<u>\$ 146,329</u>	<u>\$ 152,046</u>	<u>\$ [5,717]</u>
Total Receipts	<u>99,018</u>	<u>43,028</u>	<u>4,283</u>	<u>146,329</u>	<u>\$ 152,046</u>	<u>\$ [5,717]</u>
Expenditures						
Instruction	99,133	3,322	-	102,455	\$ 126,872	\$ 24,417
Instructional Support Staff	<u>-</u>	<u>39,706</u>	<u>2,697</u>	<u>42,403</u>	<u>-</u>	<u>[42,403]</u>
Total Expenditures	<u>99,133</u>	<u>43,028</u>	<u>2,697</u>	<u>144,858</u>	<u>\$ 126,872</u>	<u>\$ [17,986]</u>
Receipts Over [Under] Expenditures	[115]	-	1,586	1,471		
Unencumbered Cash, Beginning	<u>[7]</u>	<u>450</u>	<u>[12,522]</u>	<u>[12,079]</u>		
Unencumbered Cash, Ending	<u>\$ [122]</u>	<u>\$ 450</u>	<u>\$ [10,936]</u>	<u>\$ [10,608]</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Receipts		
Charges for Services	\$ 97,083	\$ 94,782
Transfers In	<u>50,000</u>	<u>31,384</u>
Total Receipts	<u>147,083</u>	<u>126,166</u>
Expenditures		
Instruction	<u>105,148</u>	<u>126,166</u>
Total Expenditures	<u>105,148</u>	<u>126,166</u>
Receipts Over [Under] Expenditures	41,935	-
Unencumbered Cash, Beginning	<u>30,335</u>	<u>30,335</u>
Unencumbered Cash, Ending	<u>\$ 72,270</u>	<u>\$ 30,335</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
 Contingency Fund*
 Schedule of Receipts and Expenditures - Actual Only
 Regulatory Basis
 For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Receipts		
Transfers In	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Transfer Out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>1,100,000</u>	<u>1,100,000</u>
Unencumbered Cash, Ending	<u>\$ 1,100,000</u>	<u>\$ 1,100,000</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERs 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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid	\$ 929,887	\$ 817,851	\$ 1,287,242	\$ 469,391
Total Receipts	<u>929,887</u>	<u>817,851</u>	<u>\$ 1,287,242</u>	<u>\$ 469,391</u>
Expenditures				
Instruction	660,219	531,602	\$ 840,000	\$ 308,398
Student Support Services	9,299	24,536	40,000	15,464
Instructional Support Staff	18,598	24,536	40,000	15,464
General Administration	37,195	65,428	107,242	41,814
School Administration	65,092	49,071	80,000	30,929
Operations and Maintenance	68,881	-	-	-
Food Service	27,897	24,536	40,000	15,464
Other Supplemental Services	42,706	98,142	140,000	41,858
Total Expenditures	<u>929,887</u>	<u>817,851</u>	<u>\$ 1,287,242</u>	<u>\$ 469,391</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
 Gifts and Grants 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 <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Gifts and Grants	\$ 43,665	\$ 107,806	\$ 61,659	\$ 46,147
Total Receipts	<u>43,665</u>	<u>107,806</u>	<u>\$ 61,659</u>	<u>\$ 46,147</u>
Expenditures				
Instruction	<u>40,172</u>	<u>61,711</u>	<u>\$ 110,000</u>	<u>\$ 48,289</u>
Total Expenditures	<u>40,172</u>	<u>61,711</u>	<u>\$ 110,000</u>	<u>\$ 48,289</u>
Receipts Over [Under] Expenditures	3,493	46,095		
Unencumbered Cash, Beginning	<u>80,120</u>	<u>83,613</u>		
Unencumbered Cash, Ending	<u>\$ 83,613</u>	<u>\$ 129,708</u>		

UNIFIED SCHOOL DISTRICT NO. 416
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 66,398	\$ 168,187	\$ 150,000	\$ 18,187
Total Receipts	<u>66,398</u>	<u>168,187</u>	<u>\$ 150,000</u>	<u>\$ 18,187</u>
Expenditures				
Instruction	66,398	38,758	\$ 155,500	\$ 116,742
Instructional Support Staff	<u>-</u>	<u>116,766</u>	<u>-</u>	<u>[116,766]</u>
Total Expenditures	<u>66,398</u>	<u>155,524</u>	<u>\$ 155,500</u>	<u>\$ [24]</u>
Receipts Over [Under] Expenditures	-	12,663		
Unencumbered Cash, Beginning	<u>8,079</u>	<u>8,079</u>		
Unencumbered Cash, Ending	<u>\$ 8,079</u>	<u>\$ 20,742</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 117,190	\$ 119,082	\$ 125,983	\$ [6,901]
Recreational Vehicle Tax	<u>-</u>	<u>20,197</u>	<u>5,028</u>	<u>15,169</u>
Total Receipts	<u>117,190</u>	<u>139,279</u>	<u>\$ 131,011</u>	<u>\$ 8,268</u>
Expenditures				
Community Service Operations	<u>117,190</u>	<u>130,446</u>	<u>\$ 130,446</u>	<u>\$ -</u>
Total Expenditures	<u>117,190</u>	<u>130,446</u>	<u>\$ 130,446</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	8,833		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 8,833</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 2,569,438	\$ 2,699,662	\$ 2,634,299	\$ 65,363
Delinquent Tax	49,618	41,431	21,654	19,777
Motor Vehicle Tax	333,434	346,084	336,312	9,772
Recreational Vehicle Tax	4,862	5,098	5,018	80
State Aid	<u>773,355</u>	<u>1,123,388</u>	<u>1,123,388</u>	<u>-</u>
Total Receipts	<u>3,730,707</u>	<u>4,215,663</u>	<u>\$ 4,120,671</u>	<u>\$ 94,992</u>
Expenditures				
Principal	3,380,000	3,595,000	\$ 3,595,000	\$ -
Interest	<u>348,500</u>	<u>278,750</u>	<u>278,750</u>	<u>-</u>
Total Expenditures	<u>3,728,500</u>	<u>3,873,750</u>	<u>\$ 3,873,750</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	2,207	341,913		
Unencumbered Cash, Beginning	<u>5,087,869</u>	<u>5,090,076</u>		
Unencumbered Cash, Ending	<u>\$ 5,090,076</u>	<u>\$ 5,431,989</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Trust Fund-Pepsi Scholarship Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Receipts		
Donations	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>307</u>	<u>307</u>
Unencumbered Cash, Ending	<u>\$ 307</u>	<u>\$ 307</u>

* This fund is not required to be budgeted.

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UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2019

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
BROADMOOR ELEMENTARY SCHOOL				
Candy	\$ 188	\$ -	\$ -	\$ 188
Juice	1,828	-	-	1,828
Field Trips	4,320	1,657	2,101	3,876
BES	2,066	702	1,004	1,764
Box Tops for Education	1,791	350	143	1,998
Faculty	59	-	-	59
Library	3,580	53	773	2,860
Choir	1,967	1,960	-	3,927
Band	15	-	-	15
Fundraising	4,920	8,083	2,420	10,583
Gift to Classroom	-	100	-	100
Yearbook	8,412	4,700	4,442	8,670
Art	313	2,184	1,911	586
Agenda Book	6,581	2,196	1,575	7,202
Level II	162	1,088	39	1,211
Title I	83	-	53	30
3rd Grade Class	-	200	167	33
5th Grade Class	879	556	331	1,104
BES Eraser	1,648	490	191	1,947
Grade Foundation	452	-	-	452
SADD	1,312	829	955	1,186
Social Workshop	-	225	18	207
T-Shirts	[12]	-	-	[12]
Tech Headphones	4,027	1,825	1,138	4,714
P.E.	477	3,771	3,670	578
Pictures	5,608	699	1,189	5,118
Total Broadmoor Elementary School	50,676	31,668	22,120	60,224
ROCKVILLE ELEMENTARY SCHOOL				
Candy	243	84	61	266
P.E.	8	5,779	5,681	106
Tech headphones	1,449	1,661	2,886	224
OWLS	37	-	-	37
Library	1,660	5,709	6,272	1,097
RES	1,352	-	1,323	29
Box Tops for Education	1,298	932	23	2,207
G.R.A.D.E. Foundation	1,749	-	316	1,433
Music	3,290	1,665	-	4,955
Lunch Donations	702	-	-	702
Fundraising	2,632	9,116	4,583	7,165
Field Trip	190	737	179	748
Walking Trail	84	-	-	84
Yearbook	3,548	6,871	5,936	4,483
Pictures	1,467	851	1,536	782
Total Rockville Elementary School	19,709	33,405	28,796	24,318
LOUISBURG MIDDLE SCHOOL				
Business Essentials	520	103	14	609
Choir	3,109	2,325	3,323	2,111
Concessions	13,387	18,794	20,038	12,143
Cheerleading	1,432	17,699	17,489	1,642
FCA	215	-	39	176
Musical	1,519	948	664	1,803
8th Grade LIT	751	122	319	554
6th Grade Science	-	88	7	81
SADD	1,512	1,855	2,791	576
SADD Grant	2,456	-	619	1,837
Spanish	344	811	1,014	141
Spanish Grant	126	-	-	126
Student Council	7,433	6,530	7,537	6,426
Yearbook	2,238	11,667	11,453	2,452
Total Louisburg Middle School	35,042	60,942	65,307	30,677

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2019

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL				
Art Club	\$ 4,409	\$ 6,167	\$ 5,356	\$ 5,220
ACT Prep Class	-	3,065	2,775	290
AP	1,403	2,726	1,870	2,259
Band	16,152	11,060	20,209	7,003
Band Trip	44,417	31,393	14,466	61,344
Baseball Club	5,811	3,395	3,846	5,360
Boys Basketball Club	190	1,435	1,572	53
Building Trades	191	-	191	-
Cabinet Making	865	1,000	930	935
Cheerleaders	11,724	35,779	46,619	884
Choir	[12,639]	72,366	59,767	[40]
Class of '18	3,397	57	62	3,392
Concessions	6,127	11,294	12,976	4,445
Cross Country	8	-	-	8
Culinary Arts	7,270	2,966	1,901	8,335
Dance Team	5,363	10,859	13,823	2,399
Drafting	541	1,140	1,038	643
Drama	12,000	28,907	28,362	12,545
E2020	375	2,165	2,315	225
FBLA	-	5,653	4,555	1,098
FCA	24	41	-	65
FCCLA	294	6,590	6,642	242
FFA	14,157	34,231	34,187	14,201
Field Trip Reimbursement	73	240	-	313
Football Club	799	530	828	501
Forensics	1,114	5,214	3,872	2,456
Golf	70	612	-	682
Holiday Mart	5,297	5,610	5,805	5,102
Journalism	501	115	-	616
Kansas State Music Festival	164	3,705	3,837	32
Keylee Sanders Fund	2,991	1,163	194	3,960
Lady Cats Basketball Club	30	-	-	30
Leo's Grant	8,823	-	8,823	-
Letterman Club	897	-	-	897
Library Activities	838	346	9	1,175
LOMIKA	9,003	30,078	29,202	9,879
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	1,007	1,255	2,011	251
Parking Permits	145	-	145	-
Personal Consumer Finance	3,945	600	-	4,545
Photo Video Club	746	-	135	611
Prom	5,207	10,863	6,353	9,717
Renaissance - LEO	394	-	-	394
SADD	671	-	671	-
Scholar Bowl	1,109	-	226	883
Small Engines	2,572	797	1,542	1,827
Softball Club	2,602	5,577	7,409	770
Spanish Club	851	250	258	843
Student Council	1,658	4,463	6,083	38
Student Council 2	1,866	5,569	6,539	896
Student Planner	874	-	874	-
TSA	720	3,479	3,248	951
Track Club	195	-	-	195
Welding	866	985	286	1,565
Wrestling Club	1,003	3,006	2,635	1,374
Wildcat	957	-	957	-
Wildcat Soccer	1,306	882	1,287	901
Wildcat Volleyball	186	375	137	424
Total High School	<u>181,964</u>	<u>358,003</u>	<u>356,828</u>	<u>183,139</u>
TOTAL ALL STUDENT ORGANIZATION FUNDS	<u>\$ 287,391</u>	<u>\$ 484,018</u>	<u>\$ 473,051</u>	<u>\$ 298,358</u>

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Broadmoor Elementary School							
School Projects							
Book Fee	\$ -	\$ -	\$ 20,702	\$ 20,702	\$ -	\$ -	\$ -
Student Lunch	58	-	70,660	70,718	-	-	-
Adult Lunch	-	-	2,035	2,035	-	-	-
Library Book Fees	280	-	190	-	470	-	470
Petty Cash	500	-	-	-	500	-	500
Interest	813	-	31	-	844	-	844
Pop Machine	98	-	-	-	98	-	98
Rockville Elementary School							
School Projects							
Student Lunch	20	-	69,851	69,829	42	-	42
Adult Lunch	-	-	5,585	5,585	-	-	-
Book Fee	-	-	24,975	24,975	-	-	-
Library Book Fees	72	-	144	26	190	-	190
Pre-K Fees	835	-	166,677	160,444	7,068	-	7,068
Petty Cash	500	-	-	-	500	-	500
Art Fee	3,804	-	1,992	2,207	3,589	-	3,589
Agenda Fee	2,898	-	2,166	3,668	1,396	-	1,396
Interest	1,650	-	249	1,054	845	-	845
Middle School							
Gate Receipts							
Athletics	1,843	-	12,598	12,360	2,081	-	2,081
Activity Sports Fee	-	-	17,485	17,485	-	-	-
School Projects							
Art Fee	537	-	2,136	1,958	715	-	715
Book Fee	-	-	23,888	23,888	-	-	-
Student Lunch	-	-	112,873	112,873	-	-	-
Adult Lunch	-	-	2,512	2,512	-	-	-
RevTrak Fees	[5]	-	326	321	-	-	-
Petty Cash	500	-	200	200	500	-	500
Planner	1,442	-	3,162	2,197	2,407	-	2,407
Interest	512	-	36	431	117	-	117
Pop Machine	45	-	4,263	4,169	139	-	139
Candy	52	-	-	-	52	-	52
Field Trips	189	-	4,092	3,755	526	-	526
LMS School Store	-	-	850	643	207	-	207
FACS	5,464	-	3,460	1,940	6,984	-	6,984
Lion's Quest	805	-	-	631	174	-	174
LMS Clubs	177	-	-	177	-	-	-
Sales Tax	-	-	154	154	-	154	154
Tech Fee	-	-	8,319	8,299	20	-	20
Band	5,603	-	2,418	2,215	5,806	-	5,806
High School							
Gate Receipts							
Athletics	7,891	-	75,247	77,498	5,640	-	5,640
A.D. Activities	2,783	-	14,906	13,326	4,363	-	4,363
School Projects							
Enrollment Deposits	995	-	509	568	936	-	936
RevTrak Fees	68	-	5,508	5,294	282	-	282
Textbook Fees	47	-	37,779	37,826	-	-	-
Laptop Fees	64	-	20,056	20,080	40	-	40
Laptop Repair	-	-	5,272	5,192	80	-	80
Industrial Art	395	-	901	930	366	-	366
VoAg	4,020	-	5,097	5,051	4,066	-	4,066
Student Lunch	-	-	173,463	173,463	-	-	-
Adult Lunch	-	-	6,084	6,084	-	-	-
Sales Tax	-	-	1,700	1,700	-	1,167	1,167
Testing	22	-	288	288	22	-	22
Petty Cash	500	-	-	-	500	-	500
Activity Fee	27	-	30,299	30,326	-	-	-
District Office	1,000	-	-	-	1,000	-	1,000
Total District Activity Funds	\$ 46,504	\$ -	\$ 941,138	\$ 935,077	\$ 52,565	\$ 1,321	\$ 53,886

See independent auditor's report on the financial statements.