

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Primary Government Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2019

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
 Primary Government Financial Statement With Independent Auditors' Report
 For the Year Ended June 30, 2019

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Certified
Public
Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 431 Hoisington, Kansas
Hoisington, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 431 Hoisington, Kansas**, as of and for the year ended June 30, 2019 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; 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.

Auditors' 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 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 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, the financial statement is prepared by **Unified School District No. 431 Hoisington, 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 matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **Unified School District No. 431 Hoisington, Kansas** as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **Unified School District No. 431 Hoisington, Kansas** as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and summary of regulatory basis receipts and disbursements – agency funds and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of **Unified School District No. 431 Hoisington, Kansas** as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated November 5, 2018, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2019 (Schedule 2 as listed in the table of

contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2018, on the basis of accounting described in Note 1.

Adams, Brown, Beran & Ball, Chartered

ADAMS, BROWN, BERAN & BALL, CHTD.

Certified Public Accountants

November 4, 2019

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Funds							
General Fund	\$ -	-	6,049,501	6,049,501	-	54,041	54,041
Supplemental General Fund	24,065	-	1,995,911	1,916,507	103,469	-	103,469
Special Purpose Funds							
Contingency Reserve Fund	499,487	-	78,785	21,468	556,804	-	556,804
Capital Outlay Fund	322,093	46,211	450,083	262,988	555,399	63,410	618,809
Driver Training Fund	33,373	75	19,015	14,246	38,217	380	38,597
Professional Development Fund	44,211	370	53,565	50,459	47,687	-	47,687
Food Service Fund	68,650	-	609,965	591,228	87,387	9,409	96,796
Special Education Fund	283,654	-	1,131,519	1,094,146	321,027	-	321,027
Vocational Education Fund	125,383	-	418,358	381,815	161,926	14,049	175,975
Textbook Rental Fund	7,153	-	45,133	27,034	25,252	525	25,777
KPERS Special Retirement Contribution Fund	-	-	432,076	432,076	-	-	-
At Risk/4 Year Fund	68,922	-	80,000	60,043	88,879	425	89,304
At Risk/K-12 Fund	151,217	-	752,500	704,385	199,332	31,988	231,320
Bilingual Education Fund	791	-	-	-	791	-	791
Gifts and Grants Fund	10,415	-	230,169	226,453	14,131	39,770	53,901
Title I Fund	-	-	135,398	135,398	-	-	-
Title II Fund	-	-	22,660	22,660	-	13,652	13,652
Title IV - Drug Free Fund	-	-	15,771	15,771	-	-	-
Recreation Commission Fund	4,746	-	182,918	187,664	-	-	-
Recreation Commission Employee Benefits Fund	517	-	22,878	23,395	-	-	-
District Activity Funds	2,725	-	72,914	74,349	1,290	-	1,290
Bond and Interest Fund							
Bond and Interest Fund	1,100,932	-	746,286	877,875	969,343	-	969,343
Trust Fund							
Scholarship Fund	97,500	-	683	432	97,751	1,500	99,251
Total Primary Government (Excluding Agency Funds)	\$ 2,845,834	46,656	13,546,088	13,169,893	3,268,685	229,149	3,497,834
Composition of Cash							
							\$ 3,507,197
							1,751
							100
							97,500
							3,606,548
							(108,714)
							\$ 3,497,834

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

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 431 Hoisington, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Use of Estimates

The preparation of financial statements 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 amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from those estimates.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Hoisington Recreation Commission

Hoisington Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Audited financial statements can be obtained by contacting the recreation commission's office.

The District is the primary government as defined in GASB #61. The board of education is elected by the public. The board has the authority to make decisions, levy taxes, influence operations and has the primary accountability in fiscal matters.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, 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 minimum number of funds is maintained consistent with legal and managerial requirements.

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

Regulatory Basis Fund Types

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

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

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.

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

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

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

Basis of Accounting

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Departure From Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the District are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

Property Tax Calendar

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the trust and agency funds of the District for special purposes.

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

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

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for this year for the Food Service Fund, Vocational Education Fund, Gifts and Grants Fund and Bond and Interest Fund.

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

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 budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title II Fund, Title IV – Drug Free Fund and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 431 Hoisington, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

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

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

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 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 does not use "peak periods". All deposits were legally secured at June 30, 2019.

At June 30, 2019, the District's carrying amount of deposits was \$3,606,548 and the bank balance was \$4,346,889. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$365,801 was covered by federal depository insurance and \$3,981,088 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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. The District had no investments at June 30, 2019.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 431 Hoisington, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2019 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Driver Training Fund	K.S.A. 72-6478	\$ 5,796
General Fund	Food Service Fund	K.S.A. 72-6478	145,000
General Fund	Professional Development Fund	K.S.A. 72-6478	41,827
General Fund	Special Education Fund	K.S.A. 72-6478	1,084,000
General Fund	Vocational Education Fund	K.S.A. 72-6478	402,676
General Fund	Contingency Reserve Fund	K.S.A. 72-6478	78,785
General Fund	At Risk/4 Year Fund	K.S.A. 72-6478	80,000
General Fund	At Risk/K-12 Fund	K.S.A. 72-6478	503,000
Supplemental General Fund	At Risk/K-12 Fund	K.S.A. 72-6433	225,000

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

NOTE 5 – LITIGATION

Unified School District No. 431 Hoisington, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

Unified School District No. 431 Hoisington, Kansas 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 been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to participate in the Kansas Association of School Boards (KASB), a public entity risk pool currently operating as a common risk management and insurance program for 109 participating members.

The District pays an annual premium to the Kansas Association of School Boards for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$600,000, up to \$1,000,000, for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by the Kansas Association of School Boards management.

The District carries commercial insurance for all other risks of loss, including property, general liability, automobile, crime, and educators' legal liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 431 Hoisington, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unified School District No. 431 Hoisington, Kansas did not receive bids for a purchase that was over \$20,000, which is in violation K.S.A. 72-1151.

NOTE 9 – DEFERRED COMPENSATION PLAN

Unified School District No. 431 Hoisington, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

Unified School District No. 431 Hoisington, Kansas participates in the Kansas Public Employees

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

Retirement System (KPERs), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. KPERs has multiple benefit structures and contribution rates depending on whether the employee is a KPERs 1, KPERs 2 or KPERs 3 member. KPERs 1 members are active and contributing members hired before July 1, 2009. KPERs 2 members were first employed in a covered position on or after July 1, 2009, and KPERs 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERs member-employee contribution rate at 6% of covered salary for KPERs 1, KPERs 2 and KPERs 3 members. Member contributions are withheld by their employer and paid to KPERs according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERs 1, KPERs 2 and KPERs 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and 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%, respectively, 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 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 \$432,076 for the year ended June 30, 2019.

Net Pension Liability

At June 30, 2019, the District's proportionate share of the collective net pension liability reported by KPERs was \$5,985,624. 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

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

debt, this liability is not reported in this financial statement.

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

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 431 Hoisington, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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 12 – COMPENSATED ABSENCES

The District's contracts with various employees permit the employees to accumulate different amounts of vacation, sick, and universal leave. Clerical and custodial (classified) employees are allowed to accumulate vacation and sick leave. Full-time (certified) employees are allowed to accumulate universal leave.

The District is obligated to pay an employee, who accumulated more than 50 days of sick leave prior to June 30, 2005, \$80 per day for each accrued day above 50 days when the individual leaves the District. An individual has the option of cashing out his/her accumulated days prior to leaving the District. This option has to be made between June 1st and July 1st of the year prior to the year the option is exercised. Annually, the District will pay out \$40,000 on a first come basis in September.

Employees with no accumulated days above 50 or were hired after June 30, 2005 will not receive any compensation for accumulated leave up to 80 days. The District is obligated to pay an employee \$50 per day up to 10 days for an individual that has accumulated more than 80 sick days in a year. This payment will be made by June 30th of each year.

Vacation

The District's contracts state that accumulated vacation must be taken by the end of the contract date or the time will be lost.

Sick

Clerical and custodial (classified) employees will be credited with 10 days sick leave on the first day of the fiscal year. Unused leave will be accumulated to a maximum of 50 days. All other classified employees will be credited with 7 days sick leave. Unused leave will be accumulated to a maximum of 35 days.

Universal

Full-time (certified) employees will be credited with 15 days of universal leave on the first day of the fiscal year. Unused leave will be accumulated to a maximum of 80 days.

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement

June 30, 2019

Sick Leave Bank

The District has a sick leave bank to provide an extension of sick leave beyond normal sick leave provided by the Board for cases of serious and extended illness of District employees. At the beginning of each school year, the Board shall provide such sick leave as is necessary to establish a balance of 130 days in the bank. No employee may draw from the bank until the individual's sick leave is exhausted. Request for permission to draw from the bank must be made in writing to the Superintendent no later than seven calendar days from the date the sick leave is exhausted. No employee shall be permitted to draw from the bank more sick leave than he/she shall have accumulated. The sick leave bank will not be extended for illness of a family member or an employee's time off to tend to a family member.

NOTE 13 – LONG-TERM DEBT

Unified School District No. 431 Hoisington, Kansas has the following types of long-term debt.

Lease Obligations

On July 17, 2008, the District entered into a lease agreement with Kansas Bank for \$1,196,250. Annual payments of \$111,464 began in the 2008-2009 fiscal year. The lease agreement is for energy conservation measures as agreed to with TAC Americas, Inc. on May 21, 2008. Although the Kansas Cash Basis Act requires lease agreements to be annually renewable and/or subject to annual appropriation of funds, the provisions of the cash basis law and K.S.A. 79-2925 and amendments thereto, do not apply to any contract or lease-purchase agreement entered into for the financing of energy conservation measures. As such, this lease agreement is not subject to annual appropriation of funds.

General Obligation Bonds

On November 18, 2015, the District issued \$9,490,000 in General Obligation Refunding Bonds – Series 2015-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)

On July 21, 2016, the District issued \$6,480,000 in General Obligation Refunding Bonds – Series 2016-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Notes to Financial Statement
June 30, 2019

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	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015-A	3.0% to 4.0%	11/18/15	\$ 9,490,000	09/01/40	\$ 9,025,000	-	(210,000)	8,815,000	336,700
Series 2016-A	2.0% to 3.0%	07/21/16	6,480,000	09/01/40	6,395,000	-	(155,000)	6,240,000	176,715
Total General Obligation Bonds					15,420,000	-	(365,000)	15,055,000	513,415
Lease Obligations									
Energy Conservation Lease	4.51%	07/17/08	1,196,250	07/17/23	574,732	-	(85,544)	489,188	25,920
Total Contractual Indebtedness					\$ 15,994,732	-	(450,544)	15,544,188	539,335

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

	YEAR									
	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2039	2040-2041	Total
Principal										
General Obligation Bonds	\$ 390,000	420,000	440,000	460,000	480,000	2,730,000	3,400,000	3,535,000	3,200,000	15,055,000
Lease Obligations	89,402	93,434	97,647	102,051	106,654	-	-	-	-	489,188
Total Principal	479,402	513,434	537,647	562,051	586,654	2,730,000	3,400,000	3,535,000	3,200,000	15,544,188
Interest										
General Obligation Bonds	503,251	493,101	481,813	469,413	456,501	2,071,164	1,616,000	885,050	77,668	7,053,961
Lease Obligations	22,062	18,030	13,817	9,413	4,810	-	-	-	-	68,132
Total Interest	525,313	511,131	495,630	478,826	461,311	2,071,164	1,616,000	885,050	77,668	7,122,093
Total Principal and Interest	\$ 1,004,715	1,024,565	1,033,277	1,040,877	1,047,965	4,801,164	5,016,000	4,420,050	3,277,668	22,666,281

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Regulatory-Required Supplementary Information

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2019

Funds	Certified Budget	Adjustment to Comply With Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds						
General Funds						
General Fund	\$ 6,298,313	(317,373)	68,561	6,049,501	6,049,501	-
Supplemental General Fund	2,015,135	(98,628)	-	1,916,507	1,916,507	-
Special Purpose Funds						
Capital Outlay Fund	725,000	-	-	725,000	262,988	(462,012)
Driver Training Fund	15,500	-	-	15,500	14,246	(1,254)
Professional Development Fund	50,500	-	-	50,500	50,459	(41)
Food Service Fund	610,000	-	-	610,000	591,228	(18,772)
Special Education Fund	1,159,102	-	-	1,159,102	1,094,146	(64,956)
Vocational Education Fund	405,500	-	-	405,500	381,815	(23,685)
KPERS Special Retirement Contribution Fund	671,989	-	-	671,989	432,076	(239,913)
At Risk/4 Year Fund	199,100	-	-	199,100	60,043	(139,057)
At Risk/K-12 Fund	823,500	-	-	823,500	704,385	(119,115)
Gifts and Grants Fund	275,000	-	-	275,000	226,453	(48,547)
Recreation Commission Fund	189,047	-	-	189,047	187,664	(1,383)
Recreation Commission Employee Benefits Fund	23,946	-	-	23,946	23,395	(551)
Bond and Interest Fund						
Bond and Interest Fund	877,875	-	-	877,875	877,875	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 9,085	14,212	-	14,212
Intergovernmental Revenues				
Equalization Aid	5,111,470	5,207,932	5,397,810	(189,878)
Special Education Fund	691,134	758,796	876,077	(117,281)
Other State Aid	3,088	4,014	-	4,014
Federal Aid	150	357	-	357
Other Local Sources				
Reimbursements	56,057	64,190	-	64,190
Total Receipts	<u>5,870,984</u>	<u>6,049,501</u>	<u>6,273,887</u>	<u>(224,386)</u>
Expenditures				
Instruction	1,123,718	1,229,651	1,579,764	(350,113)
Student Support Services	185,779	166,948	191,024	(24,076)
Instructional Support Services	262,782	230,460	273,250	(42,790)
General Administration	180,353	175,188	343,950	(168,762)
School Administration	509,084	757,304	510,000	247,304
Operations and Maintenance	795,060	897,340	952,750	(55,410)
Vehicle Operating Services	301,854	251,526	242,575	8,951
Transfers Out	2,513,772	2,341,084	2,205,000	136,084
Adjustment to Comply with Legal Max	-	-	(317,373)	317,373
Legal General Fund Budget	5,872,402	6,049,501	5,980,940	68,561
(a) Adjustment for Qualifying Budget Credits	-	-	68,561	(68,561)
Total Expenditures	<u>5,872,402</u>	<u>6,049,501</u>	<u>6,049,501</u>	<u>-</u>
Receipts Over (Under) Expenditures	(1,418)	-		
Unencumbered Cash - Beginning	<u>1,418</u>	<u>-</u>		
Unencumbered Cash - Ending	<u>\$ -</u>	<u>-</u>		
(a) Adjustment for Qualifying Budget Credits				
Federal Aid Over Amount Budgeted			\$ 357	
Other State Aid Over Amount Budgeted			4,014	
Reimbursements Over Amount Budgeted			64,190	
Total			<u>\$ 68,561</u>	

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 777,776	913,468	942,098	(28,630)
Intergovernmental Revenues				
Equalization Aid	1,012,781	1,082,443	1,138,148	(55,705)
Total Receipts	<u>1,790,557</u>	<u>1,995,911</u>	<u>2,080,246</u>	<u>(84,335)</u>
Expenditures				
Instruction	1,646,990	1,691,507	1,790,135	(98,628)
School Administration	147,010	-	-	-
Transfers Out	-	225,000	225,000	-
Adjustment to Comply with Legal Max	-	-	(98,628)	98,628
Total Expenditures	<u>1,794,000</u>	<u>1,916,507</u>	<u>1,916,507</u>	<u>-</u>
Receipts Over (Under) Expenditures	(3,443)	79,404		
Unencumbered Cash - Beginning	<u>27,508</u>	<u>24,065</u>		
Unencumbered Cash - Ending	<u>\$ 24,065</u>	<u>103,469</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 25,000	78,785
Expenditures		
Instruction	-	21,468
Receipts Over (Under) Expenditures	25,000	57,317
Unencumbered Cash - Beginning	474,487	499,487
Unencumbered Cash - Ending	\$ 499,487	556,804

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 250,181	278,831	268,077	10,754
Intergovernmental Revenues				
State Aid	121,618	115,386	115,949	(563)
Other Local Sources				
Interest on Idle Funds	2,999	10,803	-	10,803
Reimbursements	43,416	42,409	-	42,409
Insurance Reimbursements	297,971	2,654	-	2,654
Transfers In	647	-	-	-
Total Receipts	<u>716,832</u>	<u>450,083</u>	<u>384,026</u>	<u>66,057</u>
Expenditures				
Instruction	41,271	36,126	125,000	(88,874)
Student Support Services	-	-	300,000	(300,000)
Facility Acquisition and Construction Services	21,693	30,794	-	30,794
Operations and Maintenance	809,964	196,068	300,000	(103,932)
Vehicle Operating Services	580	-	-	-
Total Expenditures	<u>873,508</u>	<u>262,988</u>	<u>725,000</u>	<u>(462,012)</u>
Receipts Over (Under) Expenditures	(156,676)	187,095		
Unencumbered Cash - Beginning	476,369	322,093		
Prior Year Cancelled Encumbrances	<u>2,400</u>	<u>46,211</u>		
Unencumbered Cash - Ending	\$ <u>322,093</u>	<u>555,399</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 5,376	6,909	7,150	(241)
Other Local Sources				
Fees	6,830	6,310	-	6,310
Transfers In	10,000	5,796	5,000	796
Total Receipts	<u>22,206</u>	<u>19,015</u>	<u>12,150</u>	<u>6,865</u>
Expenditures				
Instruction	13,496	13,304	15,000	(1,696)
Vehicle Operating Services	1,386	942	500	442
Total Expenditures	<u>14,882</u>	<u>14,246</u>	<u>15,500</u>	<u>(1,254)</u>
Receipts Over (Under) Expenditures	7,324	4,769		
Unencumbered Cash - Beginning	26,049	33,373		
Prior Year Cancelled Encumbrances	-	75		
Unencumbered Cash - Ending	\$ <u>33,373</u>	<u>38,217</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 6,517	7,291	6,875	416
Other Local Sources				
Transfers In	35,000	41,827	40,000	1,827
Miscellaneous	-	4,447	-	4,447
Total Receipts	41,517	53,565	<u>46,875</u>	<u>6,690</u>
Expenditures				
Instructional Support Services	36,620	50,459	<u>50,500</u>	<u>(41)</u>
Receipts Over (Under) Expenditures	4,897	3,106		
Unencumbered Cash - Beginning	39,236	44,211		
Prior Year Cancelled Encumbrances	78	370		
Unencumbered Cash - Ending	\$ <u>44,211</u>	<u>47,687</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
Federal Aid	\$ 282,638	317,060	275,494	41,566
State Aid	4,309	4,479	3,960	519
Other Local Sources				
Lunch Receipts - Students	135,395	143,363	169,500	(26,137)
Interest on Idle Funds	50	63	-	63
Transfers In	127,621	145,000	125,000	20,000
Total Receipts	<u>550,013</u>	<u>609,965</u>	<u>573,954</u>	<u>36,011</u>
Expenditures				
Operations and Maintenance	11,922	10,376	10,000	376
Food Service Operations	537,828	580,852	600,000	(19,148)
Total Expenditures	<u>549,750</u>	<u>591,228</u>	<u>610,000</u>	<u>(18,772)</u>
Receipts Over (Under) Expenditures	263	18,737		
Unencumbered Cash - Beginning	<u>68,387</u>	<u>68,650</u>		
Unencumbered Cash - Ending	\$ <u>68,650</u>	<u>87,387</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
Federal Aid	\$ 4,508	-	-	-
Other Local Sources				
Reimbursements	15,535	47,519	-	47,519
Transfers In	1,024,696	1,084,000	1,000,000	84,000
Total Receipts	<u>1,044,739</u>	<u>1,131,519</u>	<u>1,000,000</u>	<u>131,519</u>
Expenditures				
Instruction	994,904	1,064,685	1,127,452	(62,767)
Vehicle Operating Services	30,205	29,461	31,650	(2,189)
Total Expenditures	<u>1,025,109</u>	<u>1,094,146</u>	<u>1,159,102</u>	<u>(64,956)</u>
Receipts Over (Under) Expenditures	19,630	37,373		
Unencumbered Cash - Beginning	<u>264,024</u>	<u>283,654</u>		
Unencumbered Cash - Ending	\$ <u>283,654</u>	<u>321,027</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Vocational Education Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other Local Sources				
Perkins Grant	\$ 10,297	15,682	10,000	5,682
Transfers In	390,808	402,676	400,000	2,676
Total Receipts	401,105	418,358	<u>410,000</u>	<u>8,358</u>
Expenditures				
Instruction	352,329	381,815	402,500	(20,685)
Student Support Services	602	-	3,000	(3,000)
Total Expenditures	352,931	381,815	<u>405,500</u>	<u>(23,685)</u>
Receipts Over (Under) Expenditures	48,174	36,543		
Unencumbered Cash - Beginning	77,209	125,383		
Unencumbered Cash - Ending	\$ <u>125,383</u>	<u>161,926</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Other Local Sources		
Book Rental Fees	\$ 26,503	24,085
iPad Rental Fees	17,157	21,048
Total Receipts	<u>43,660</u>	<u>45,133</u>
Expenditures		
Textbooks	100,242	20,286
iPads	6,014	5,728
Chromebooks	12,265	1,020
Total Expenditures	<u>118,521</u>	<u>27,034</u>
Receipts Over (Under) Expenditures	(74,861)	18,099
Unencumbered Cash - Beginning	<u>82,014</u>	<u>7,153</u>
Unencumbered Cash - Ending	<u>\$ 7,153</u>	<u>25,252</u>

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 481,023	432,076	671,989	(239,913)
Expenditures				
Instruction	336,716	302,453	480,000	(177,547)
Student Support Services	14,431	12,962	20,000	(7,038)
Instructional Support Services	14,431	12,962	30,000	(17,038)
General Administration	9,620	8,642	12,000	(3,358)
School Administration	48,102	43,208	52,000	(8,792)
Operations and Maintenance	24,051	21,604	42,240	(20,636)
Student Transportation Services	14,431	12,962	15,749	(2,787)
Food Service Operations	19,241	17,283	20,000	(2,717)
Total Expenditures	481,023	432,076	671,989	(239,913)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
At Risk/4 Year Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other Local Sources				
Transfers In	\$ 130,000	80,000	135,000	(55,000)
Expenditures				
Instruction	107,975	59,804	199,100	(139,296)
Instructional Support Services	500	239	-	239
Total Expenditures	108,475	60,043	199,100	(139,057)
Receipts Over (Under) Expenditures	21,525	19,957		
Unencumbered Cash - Beginning	47,397	68,922		
Unencumbered Cash - Ending	\$ 68,922	88,879		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, 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	
Receipts				
Intergovernmental Revenues				
Federal Aid	\$ -	24,500	-	24,500
Other Local Sources				
Transfers In	770,000	728,000	675,000	53,000
Total Receipts	770,000	752,500	<u>675,000</u>	<u>77,500</u>
Expenditures				
Instruction	574,508	547,361	813,500	(266,139)
Student Support Services	121,538	157,024	10,000	147,024
Total Expenditures	696,046	704,385	<u>823,500</u>	<u>(119,115)</u>
Receipts Over (Under) Expenditures	73,954	48,115		
Unencumbered Cash - Beginning	77,263	151,217		
Unencumbered Cash - Ending	\$ <u>151,217</u>	<u>199,332</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
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 Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts	\$ -	-	-	-
Expenditures	-	-	-	-
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	791	791		
Unencumbered Cash - Ending	\$ 791	791		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
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 Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ -	187,231	-	187,231
Other Local Sources				
Contributions and Other Grants	23,721	42,938	265,000	(222,062)
Total Receipts	23,721	230,169	<u>265,000</u>	<u>(34,831)</u>
Expenditures				
Instruction	21,849	193,644	275,000	(81,356)
Student Support Services	-	16,989	-	16,989
Vehicle Operating Services	-	9,100	-	9,100
Operations and Maintenance	-	6,720	-	6,720
Total Expenditures	21,849	226,453	<u>275,000</u>	<u>(48,547)</u>
Receipts Over (Under) Expenditures	1,872	3,716		
Unencumbered Cash - Beginning	8,543	10,415		
Unencumbered Cash - Ending	\$ <u>10,415</u>	<u>14,131</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 145,626	135,398
Expenditures		
Instruction	145,626	135,398
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title I Carryover Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 2,432	-
Expenditures		
Instruction	2,432	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title II Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 21,366	22,660
Expenditures		
Instruction	21,366	22,660
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title IV - Drug Free Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ -	15,771
Expenditures		
Instruction	-	15,771
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Recreation Commission Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 170,971	182,918	<u>184,301</u>	<u>(1,383)</u>
Expenditures				
Community Service Operations	166,225	187,664	<u>189,047</u>	<u>(1,383)</u>
Receipts Over (Under) Expenditures	4,746	(4,746)		
Unencumbered Cash - Beginning	-	4,746		
Unencumbered Cash - Ending	\$ <u>4,746</u>	<u>-</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Recreation Commission Employee Benefits Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 21,377	22,878	<u>23,429</u>	<u>(551)</u>
Expenditures				
Community Service Operations	20,860	23,395	<u>23,946</u>	<u>(551)</u>
Receipts Over (Under) Expenditures	517	(517)		
Unencumbered Cash - Beginning	-	517		
Unencumbered Cash - Ending	\$ <u>517</u>	<u>-</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
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 Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Taxes	\$ 319,425	342,463	389,137	(46,674)
Intergovernmental Revenues				
State Aid	426,475	403,823	403,823	-
Total Receipts	745,900	746,286	<u>792,960</u>	<u>(46,674)</u>
Expenditures				
Principal	220,000	247,776	365,000	(117,224)
Interest	630,099	630,099	512,875	117,224
Total Expenditures	850,099	877,875	<u>877,875</u>	<u>-</u>
Receipts Over (Under) Expenditures	(104,199)	(131,589)		
Unencumbered Cash - Beginning	1,205,131	1,100,932		
Unencumbered Cash - Ending	\$ <u>1,100,932</u>	<u>969,343</u>		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Capital Project Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Other Local Sources		
Miscellaneous Income	\$ 754	-
Interest on Idle Funds	9,320	-
Total Receipts	<u>10,074</u>	<u>-</u>
Expenditures		
Architectural Services	7,143	-
Capital Outlay	164,251	-
Total Expenditures	<u>171,394</u>	<u>-</u>
Receipts Over (Under) Expenditures	(161,320)	-
Unencumbered Cash - Beginning	132,121	-
Prior Year Cancelled Encumbrances	<u>29,199</u>	<u>-</u>
Unencumbered Cash - Ending	<u>\$ -</u>	<u>-</u>

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Scholarship Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Other Local Sources		
Interest on Idle Funds	\$ 857	683
Expenditures		
Scholarships	857	432
Receipts Over (Under) Expenditures	-	251
Unencumbered Cash - Beginning	97,500	97,500
Unencumbered Cash - Ending	\$ 97,500	97,751

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Agency Funds

Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended June 30, 2019

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations				
Cheerleaders	\$ 1,681	5,028	5,997	712
Class of 2017	154	-	154	-
Class of 2018	357	-	357	-
Class of 2019	765	298	1,063	-
Class of 2020	2,291	8,869	9,404	1,756
Class of 2021	1,675	3,228	1,988	2,915
Class of 2022	-	2,552	1,494	1,058
Class of 2023	-	459	-	459
Danceline	271	10,853	10,650	474
Entrepreneurship	4,475	20,529	19,484	5,520
FCCLA	3,862	40,948	40,688	4,122
FBLA	5,435	15,350	14,784	6,001
GAL'S Club	5,036	-	1,898	3,138
Gift Account	2,019	340	1,581	778
H-Club	9,907	25,614	22,776	12,745
HFL	3,496	2,099	2,136	3,459
Kays	981	4,421	4,591	811
Lincoln	6,749	23,688	26,105	4,332
Middle School	15,011	22,052	23,350	13,713
Music - Band	1,885	577	1,523	939
Music - Vocal	4,556	3,009	2,982	4,583
National Honor Society	595	1,125	1,502	218
Pep Club	1,543	5	701	847
Roosevelt	9,461	27,919	24,281	13,099
Sr. High	4,379	5,146	5,031	4,494
Stuco	2,322	1,041	1,708	1,655
Video Production	2,223	300	74	2,449
Yearbook	16,481	9,815	10,255	16,041
Student Scholarship Fund	-	2,396	-	2,396
Total Student Organizations	\$ 107,610	237,661	236,557	108,714

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
District Activity Funds
 Schedule of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts							
Athletics	\$ 2,725	-	72,914	74,349	1,290	-	1,290