

UNIFIED SCHOOL DISTRICT NO. 473

Chapman, Kansas

Financial Statements

For the Year Ended June 30, 2019

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UNIFIED SCHOOL DISTRICT NO. 473
 Financial Statements
 For the Year Ended June 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 473
Chapman, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 473, Chapman, 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* (KMAAG) 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.

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.

www.mizehouser.com ■ mhco@mizehouser.com

534 S Kansas Ave, Suite 700 ■ Topeka, KS 66603-3465 ■ 785.233.0536 p ■ 785.233.1078 f

534 S Kansas Ave, Suite 400 ■ Topeka, KS 66603-3454 ■ 785.234.5573 p ■ 785.234.1037 f

7101 College Blvd, Suite 900 ■ Overland Park, KS 66210-1984 ■ 913.451.1882 p ■ 913.451.2211 f

211 E Eighth Suite A ■ Lawrence, KS 66044-2771 ■ 785.842.8844 p ■ 785.842.9049 f

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 receipts and disbursements-agency funds, and the schedule of regulatory 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 statements., 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the 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 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 December 14, 2018. 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://da.ks.gov/ar/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 statements as a whole, on the basis of accounting described in Note 1.

Mike Houser: Company PA

Certified Public Accountants
Lawrence, Kansas

October 21, 2019

UNIFIED SCHOOL DISTRICT NO. 473
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2019

Funds	Beginning Unencumbered Cash <u>Balance</u>	Prior Year Cancelled <u>Encumbrances</u>	Cash <u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered Cash <u>Balance</u>	Outstanding Encumbrances and Accounts <u>Payable</u>	Ending Cash <u>Balance</u>
Governmental Fund Types:							
General Funds:							
General	\$ -	\$ -	\$ 8,051,719	\$ 8,051,719	\$ -	\$ 98,423	\$ 98,423
Supplemental General	267,192	-	2,425,452	2,533,719	158,925	9,139	168,064
Special Purpose Funds:							
At Risk (K-12)	105,008	-	693,051	701,234	96,825	239	97,064
Bilingual Education	18,132	-	7,200	6,568	18,764	-	18,764
Capital Outlay	741,926	-	965,547	436,225	1,271,248	19,360	1,290,608
Driver Training	26,489	-	16,447	12,465	30,471	4,768	35,239
Food Service	41,341	-	664,713	664,262	41,792	-	41,792
Professional Development	12,427	-	12,062	11,348	13,141	-	13,141
Parent Education	74	-	52,378	52,382	70	2,366	2,436
Special Education	168,936	-	1,766,200	1,723,598	211,538	-	211,538
Vocational Education	54,144	-	332,248	323,411	62,981	3,198	66,179
KPERS Special Retirement Contribution	-	-	732,543	732,543	-	-	-
Gifts and Grants	9,185	-	4,645	5,696	8,134	-	8,134
Federal Funds	-	-	212,281	212,281	-	-	-
Student Materials Revolving	193,747	-	156,120	135,496	214,371	38,120	252,491
Contingency Reserve	654,090	-	-	-	654,090	-	654,090
District Activity	7,097	-	378,674	380,310	5,461	-	5,461
Bond and Interest Fund:							
Bond and Interest	948,604	-	760,288	675,589	1,033,303	-	1,033,303
Total	\$ 3,248,392	\$ -	\$ 17,231,568	\$ 16,658,846	\$ 3,821,114	\$ 175,613	\$ 3,996,727

Composition of Cash:

Astra Bank			
Checking Account		\$ 1,278,901	
Savings Accounts		1,524	
Certificate of Deposit		<u>10,000</u>	1,290,425
Exchange Bank			
Savings Accounts		<u>\$ 2,288,745</u>	2,288,745
Dickinson County Bank			
Checking		\$ 4,767	
Money Market		<u>503,042</u>	<u>507,809</u>
Cash Balance			4,086,979
Less: Agency Funds per Schedule 3			<u>[90,252]</u>
Total Reporting Entity (Excluding Agency Funds)			<u>\$ 3,996,727</u>

UNIFIED SCHOOL DISTRICT NO. 473
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. 473 (the District) 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 \$136,969 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payments 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 KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, and 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 for accounting.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Regulatory Basis Fund Types

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

Governmental Funds

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

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

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

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

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 the 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 was not amended for the year ended June 30, 2019.

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.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized which 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 projects funds and the following special purpose funds: Student Materials Revolving, Contingency Reserve, 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.

NOTE 2 - Deposits

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 does not have designated "peak periods."

At June 30, 2019, the District's carrying amount of deposits were \$4,086,979 and the bank balance was \$4,358,977. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$750,000 was covered by federal depository insurance, \$3,351,092 was collateralized with securities held by the pledging financial institutions' agents in the District's name, and the remaining \$257,885 was unsecured at June 30, 2019, which is not in compliance with K.S.A. 9-1402 and 9-1405. On October 11, 2019, the District entered into an agreement to fully secure the remaining \$257,885 in deposits.

NOTE 3 – In-Substance Receipt in Transit

The District received \$398,292 in General State Aid and \$76,327 in Supplemental General State Aid 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.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 4 - Long-Term Debt

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

<u>Debt Issue</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Outstanding Amount</u>
General Obligation Bonds:					
Series 2009-A	05/15/09	3.00 - 5.00%	09/01/29	\$ 2,000,000	\$ 90,000
Series 2009-B	06/16/09	3.00 - 4.50%	09/01/29	6,235,000	290,000
Series 2016	03/30/16	2.00 - 4.00%	09/01/29	6,035,000	<u>5,715,000</u>
Total General Obligation Bonds					<u>\$ 6,095,000</u>

Following is a summary of changes in long-term debt 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 Year Ended 6/30/2019</u>
General Obligation Bonds:					
Series 2009-A	\$ 175,000	\$ -	\$ 85,000	\$ 90,000	\$ 4,505
Series 2009-B	555,000	-	265,000	290,000	18,485
Series 2016	<u>5,815,000</u>	<u>-</u>	<u>100,000</u>	<u>5,715,000</u>	<u>201,400</u>
Total General Obligation Bonds	<u>\$ 6,545,000</u>	<u>\$ -</u>	<u>\$ 450,000</u>	<u>\$ 6,095,000</u>	<u>\$ 224,390</u>

Annual debt service requirements to maturity for general obligation bonds to be paid with tax levies:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 470,000	\$ 207,374	\$ 677,374
2021	485,000	191,325	677,374
2022	500,000	176,550	676,325
2023	515,000	161,325	676,550
2024	530,000.00	145,650.00	676,325
2025 - 2029	2,935,000	412,750	3,347,750
2030	<u>660,000</u>	<u>13,200</u>	<u>673,200</u>
Total	<u>\$ 6,095,000</u>	<u>\$ 1,308,174</u>	<u>\$ 7,404,898</u>

NOTE 5 - 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.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 5 - Defined Benefit Pension Plan (Continued)

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 (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 stipulated 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 \$732,543 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 \$10,374,429. 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 publically available on the website at www.kpers.org or can be obtained as described above.

NOTE 6 - Compensated Absences

Sick Leave

Certified Employees – Ten days of sick leave shall be granted to all full-time teachers after they have worked one day of their annual contract. Such sick leave entitlement shall cumulate up to a maximum of 70 days of unused sick leave. Teachers who are employed less than full-time shall be entitled to sick leave benefits based upon the following formula: The number of days or amount of time employed over a full employment year times the foregoing benefits received by full-time teachers. Termination of employment automatically cancels all sick leave benefits.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 6 - Compensated Absences (Continued)

Teachers shall be compensated for their unused sick leave upon their retirement. Teacher disability or death while employed shall also be grounds for compensation. KPERS guidelines will be used to determine retirement and disability eligibility. Compensation will be determined as follows: a) 10 through 14 years of service with the District; \$5.00 per day, up to a maximum of 70 days, b) 15 years of service and over with the District, \$10.00 per day, up to a maximum of 70 days. Because so many events have to be met for unused sick leave to be paid, no accrual is made for unused sick leave.

Noncertified Employees – The Board shall allow one day of sick leave after three days service is performed and one additional day of sick leave for each full month of service completed, but accumulated unused sick leave shall not exceed seven times one year's maximum sick leave accumulation.

There shall be no payment for unused sick leave when an employee ceases employment with the District. Upon death or retirement only, employees shall be compensated for their unused sick leave whether upon KPERS or because of disability as follows: for 10-14 years of service with the District, the compensation shall be \$5.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

For 15 or more years of service with the District, the compensation shall be \$10.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

Vacation Leave

All full-time employees who are employed on a twelve-month basis may be granted a paid vacation each year. Vacation time for employees is two weeks per year for employees with 1-14 years of service. Employees with 15 years or more service receive 15 days (3 weeks) paid vacation. The Superintendent and the Administrative Assistant receive three weeks of vacation. If vacation leave is not taken by end of current year earned, it will be lost. No accrual for vacation leave value occurs.

Personal Leave

Each full-time teacher shall be allowed two days of personal leave for any reason which the teacher believes to be more important than being in the classroom.

Personal leave shall be allowed in the same manner for teachers who are employed less than full time but in proportion to the time employed. Personal leave may accumulate for a limit of two years not to exceed four days in any contract year. No accrual for unused personal leave is made and would not be material to the financial statements.

NOTE 7 – Defined Contribution Pension Plan

The District contributes to the District Retirement Plan (DRP), a defined contribution plan, for its administrators and certified employees. DRP is administered by Baybridge.

Benefit terms, including contribution requirements, for DRP are established and may be amended by the Board of Education. For each employee in the pension plan, the District is required to match employee contributions based on the Retiree Group Level, and deposit it to an individual employee account. Employees are permitted to make contributions to the pension plan, up to applicable Internal Revenue Code limits.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 7 – Defined Contribution Pension Plan (Continued)

The District contributes to the 403(b) plan based on the following schedule:

<u>Retiree Group</u>	<u>Match Ratio</u>	<u>Term</u>
Eligible to retire 2019/2020 to 2023/2024	4 to 1 up to \$50 per month	Through Year 8
Eligible to retire 2019/2020 to 2023/2024	1 to 1 up to \$50 per month	After Year 8 and Through Remainder of Employment
Eligible to retire 2024/2025 to 2028/2029	2 to 1 up to \$50 per month	Through Year 12
Eligible to retire 2024/2025 to 2028/2029	1 to 1 up to \$50 per month	After Year 12 and Through Remainder of Employment
Eligible to retire 2029/2030 and new hires	1 to 1 up to \$50 per month	Duration of Employment

For the year ended June 30, 2019, employee contributions totaled \$79,939, and the District recognized pension expense of \$68,275.

Employees are immediately vested in their own contributions and earnings on those contributions and become vested in the District contributions and earnings on District contributions based on a 15 year vesting schedule of creditable service with the District. Nonvested District contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses. For the year ended June 30, 2019, there were no forfeitures.

Employer matching contributions are subject to the following vesting schedule:

<u>Years of Employment</u>	<u>Vested Percentage</u>
1-5 years	0%
6 years	10%
7 years	20%
8 years	30%
9 years	40%
10 years	50%
11 years	60%
12 years	70%
13 years	80%
14 years	90%
15 years	100%

NOTE 8 - Termination Benefits

The District provides an early retirement program for certain eligible employees. Those eligible under this program may receive benefits up to five years. Payments for retired employees under this plan were \$21,875 for the year ended June 30, 2019.

UNIFIED SCHOOL DISTRICT NO. 473
Notes to the Financial Statements
For the Year Ended June 30, 2019

NOTE 9 - Interfund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	Parent Education Fund	K.S.A. 72-6478	\$ 17,467
General Fund	Special Education Fund	K.S.A. 72-6478	1,611,315
General Fund	Food Service Fund	K.S.A. 72-6478	48,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	343,051
General Fund	Bilingual Education Fund	K.S.A. 72-6478	6,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	10,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	25,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	117,319
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-6478	1,200
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6478	300,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	350,000
Total			<u>\$ 2,829,352</u>

NOTE 10 – Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in 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. There is no cost to the District.

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 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 these financial statements of the District.

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 - 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; natural disasters and other events for which the District carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

UNIFIED SCHOOL DISTRICT NO. 473
 Summary of Expenditures - Actual and Budget
 (Budgeted Funds Only)
 Regulatory Basis
 For the Year Ended June 30, 2019

<u>Funds</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 Budget</u>	<u>Variance Over [Under]</u>
Governmental Fund Types:						
General Funds:						
General	\$ 8,104,676	\$ [189,926]	\$ 136,969	\$ 8,051,719	\$ 8,051,719	\$ -
Supplemental General	2,590,402	[56,683]	-	2,533,719	2,533,719	-
Special Purpose Funds:						
At Risk (K-12)	782,604	-	-	782,604	701,234	81,370
Bilingual Education	25,438	-	-	25,438	6,568	18,870
Capital Outlay	1,316,344	-	-	1,316,344	436,225	880,119
Driver Training	13,662	-	-	13,662	12,465	1,197
Food Service	742,878	-	-	742,878	664,262	78,616
Professional Development	20,000	-	-	20,000	11,348	8,652
Parent Education	52,522	-	-	52,522	52,382	140
Special Education	1,820,167	-	-	1,820,167	1,723,598	96,569
Vocational Education	335,420	-	-	335,420	323,411	12,009
KPERS Special Retirement Contribution	1,200,194	-	-	1,200,194	732,543	467,651
Gifts and Grants	19,700	-	-	19,700	5,696	14,004
Federal Funds	212,281	-	-	212,281	212,281	-
Debt Service Fund:						
Bond and Interest	1,055,640	-	-	1,055,640	675,589	380,051

UNIFIED SCHOOL DISTRICT NO. 473
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the 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 Revenues:				
Mineral production taxes	\$ 35	\$ 30	\$ 35	\$ [5]
State Aid:				
Equalization aid	6,550,238	6,763,518	6,822,148	[58,630]
Special education aid	1,007,992	1,111,315	1,244,581	[133,266]
Federal aid	37,912	39,887	37,912	1,975
Reimbursed expenses	<u>135,902</u>	<u>136,969</u>	<u>-</u>	<u>136,969</u>
Total Receipts	<u>7,732,079</u>	<u>8,051,719</u>	<u>\$ 8,104,676</u>	<u>\$ [52,957]</u>
Expenditures				
Instruction	3,807,434	3,765,915	\$ 4,087,736	\$ 321,821
Student support services	207,180	205,244	209,361	4,117
Instructional support services	55,410	42,096	69,980	27,884
General administration	255,241	252,820	244,223	[8,597]
School administration	247,572	250,294	272,589	22,295
Central services	236,267	219,634	230,374	10,740
Operations and maintenance	300,711	749,063	334,692	[414,371]
Transportation	269,148	430,314	469,047	38,733
Student activities	124,192	110,506	-	[110,506]
Transfers out	2,228,924	2,025,833	2,186,674	160,841
Adjustments to comply with legal max	-	-	[189,926]	[189,926]
Adjustment for qualifying budget credit	-	-	136,969	136,969
Total Expenditures	<u>7,732,079</u>	<u>8,051,719</u>	<u>\$ 8,051,719</u>	<u>\$ -</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. 473
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the 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 Revenues:				
Ad valorem taxes	\$ 1,528,951	\$ 1,256,192	\$ 1,307,839	\$ [51,647]
Delinquent taxes	21,697	21,194	15,729	5,465
Motor vehicle tax	179,034	153,648	155,433	[1,785]
Recreational vehicle tax	3,541	3,045	3,031	14
Commercial vehicle tax	7,617	7,783	7,307	476
State aid	<u>936,066</u>	<u>983,590</u>	<u>1,005,594</u>	<u>[22,004]</u>
Total Receipts	<u>2,676,906</u>	<u>2,425,452</u>	<u>\$ 2,494,933</u>	<u>\$ [69,481]</u>
Expenditures				
Instruction	5,006	12,486	\$ 5,275	\$ [7,211]
Student support services	68,395	58,321	64,924	6,603
Instructional support services	241,449	227,271	254,634	27,363
Other support services	29,548	10,310	-	[10,310]
School administration	568,031	521,029	583,437	62,408
Central services	38,952	33,270	79,794	46,524
Operations and maintenance	453,380	468,658	485,622	16,964
Transportation	376,971	398,855	404,420	5,565
Transfers out	735,942	803,519	712,296	[91,223]
Adjustments to comply with legal max	-	-	[56,683]	[56,683]
Total Expenditures	<u>2,517,674</u>	<u>2,533,719</u>	<u>\$ 2,533,719</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	159,232	[108,267]		
Unencumbered Cash, Beginning	<u>107,960</u>	<u>267,192</u>		
Unencumbered Cash, Ending	<u>\$ 267,192</u>	<u>\$ 158,925</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
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 Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers in	\$ 785,125	\$ 693,051	\$ 730,000	\$ [36,949]
Total Receipts	<u>785,125</u>	<u>693,051</u>	<u>\$ 730,000</u>	<u>\$ [36,949]</u>
Expenditures				
Instruction	731,530	700,584	\$ 782,504	\$ 81,920
Instructional support services	<u>66</u>	<u>650</u>	<u>100</u>	<u>[550]</u>
Total Expenditures	<u>731,596</u>	<u>701,234</u>	<u>\$ 782,604</u>	<u>\$ 81,370</u>
Receipts Over [Under] Expenditures	53,529	[8,183]		
Unencumbered Cash, Beginning	<u>51,479</u>	<u>105,008</u>		
Unencumbered Cash, Ending	<u>\$ 105,008</u>	<u>\$ 96,825</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers in	\$ 15,000	\$ 7,200	\$ 16,296	\$ [9,096]
Total Receipts	<u>15,000</u>	<u>7,200</u>	<u>\$ 16,296</u>	<u>\$ [9,096]</u>
Expenditures				
Instruction	<u>15,075</u>	<u>6,568</u>	<u>\$ 25,438</u>	<u>\$ 18,870</u>
Total Expenditures	<u>15,075</u>	<u>6,568</u>	<u>\$ 25,438</u>	<u>\$ 18,870</u>
Receipts Over [Under] Expenditures	[75]	632		
Unencumbered Cash, Beginning	<u>18,207</u>	<u>18,132</u>		
Unencumbered Cash, Ending	<u>\$ 18,132</u>	<u>\$ 18,764</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the 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 Revenues:				
Ad valorem taxes	\$ 201,878	\$ 666,741	\$ 624,078	\$ 42,663
Delinquent taxes	3,078	3,591	2,033	1,558
Motor vehicle tax	22,421	44,052	31,903	12,149
Recreational vehicle tax	82	443	622	[179]
Commercial vehicle tax	1,509	1,150	1,500	[350]
Investment income	10,921	12,082	8,011	4,071
Miscellaneous	32,093	49,720	25,886	23,834
Federal aid	16,248	17,095	-	17,095
State aid	54,625	165,128	165,542	[414]
Sale of property	<u>103,497</u>	<u>5,545</u>	<u>54,357</u>	<u>[48,812]</u>
Total Receipts	<u>446,352</u>	<u>965,547</u>	<u>\$ 913,932</u>	<u>\$ 51,615</u>
Expenditures				
Instruction	118,391	55,115	\$ 168,000	\$ 112,885
Operations and maintenance	589,782	217,468	450,873	233,405
Property and equipment - operations	2,507	10,933	13,000	2,067
Property and equipment - transportation	139,945	139,540	250,000	110,460
Site improvement services	3,552	4,315	180,150	175,835
Building repair and remodeling	<u>90,836</u>	<u>8,854</u>	<u>254,321</u>	<u>245,467</u>
Total Expenditures	<u>945,013</u>	<u>436,225</u>	<u>\$ 1,316,344</u>	<u>\$ 880,119</u>
Receipts Over [Under] Expenditures	[498,661]	529,322		
Unencumbered Cash, Beginning	<u>1,240,587</u>	<u>741,926</u>		
Unencumbered Cash, Ending	<u>\$ 741,926</u>	<u>\$ 1,271,248</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Miscellaneous	\$ 8,440	\$ 10,420	\$ 8,450	\$ 1,970
State aid	<u>6,656</u>	<u>6,027</u>	<u>7,800</u>	<u>[1,773]</u>
Total Receipts	<u>15,096</u>	<u>16,447</u>	<u>\$ 16,250</u>	<u>\$ 197</u>
Expenditures				
Instruction	8,581	11,158	\$ 11,122	\$ [36]
Instructional support services	245	60	300	240
Operations and maintenance	<u>979</u>	<u>1,247</u>	<u>2,240</u>	<u>993</u>
Total Expenditures	<u>9,805</u>	<u>12,465</u>	<u>\$ 13,662</u>	<u>\$ 1,197</u>
Receipts Over [Under] Expenditures	5,291	3,982		
Unencumbered Cash, Beginning	<u>21,198</u>	<u>26,489</u>		
Unencumbered Cash, Ending	<u>\$ 26,489</u>	<u>\$ 30,471</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Food Service Fund
Schedule Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal aid	\$ 343,789	\$ 328,552	\$ 330,441	\$ [1,889]
State aid	5,947	5,943	4,844	1,099
Charges for services	227,944	257,218	233,111	24,107
Transfers in	<u>111,000</u>	<u>73,000</u>	<u>142,000</u>	<u>[69,000]</u>
Total Receipts	<u>688,680</u>	<u>664,713</u>	<u>\$ 710,396</u>	<u>\$ [45,683]</u>
Expenditures				
Food service operation	645,599	653,633	\$ 727,828	\$ 74,195
Operations and maintenance	<u>14,471</u>	<u>10,629</u>	<u>15,050</u>	<u>4,421</u>
Total Expenditures	<u>660,070</u>	<u>664,262</u>	<u>\$ 742,878</u>	<u>\$ 78,616</u>
Receipts Over [Under] Expenditures	28,610	451		
Unencumbered Cash, Beginning	<u>12,731</u>	<u>41,341</u>		
Unencumbered Cash, Ending	<u>\$ 41,341</u>	<u>\$ 41,792</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 1,408	\$ 2,062	\$ 2,500	\$ [438]
Transfers in	<u>8,000</u>	<u>10,000</u>	<u>17,500</u>	<u>[7,500]</u>
Total Receipts	<u>9,408</u>	<u>12,062</u>	<u>\$ 20,000</u>	<u>\$ [7,938]</u>
Expenditures				
Instruction	1,961	-	\$ -	\$ -
Instructional support services	<u>5,883</u>	<u>11,348</u>	<u>20,000</u>	<u>8,652</u>
Total Expenditures	<u>7,844</u>	<u>11,348</u>	<u>\$ 20,000</u>	<u>\$ 8,652</u>
Receipts Over [Under] Expenditures	1,564	714		
Unencumbered Cash, Beginning	<u>10,863</u>	<u>12,427</u>		
Unencumbered Cash, Ending	<u>\$ 12,427</u>	<u>\$ 13,141</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Parent Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 37,151	\$ 34,911	\$ 34,348	\$ 563
Federal aid	2,619	-	-	-
Transfers in	<u>24,220</u>	<u>17,467</u>	<u>18,174</u>	<u>[707]</u>
Total Receipts	<u>63,990</u>	<u>52,378</u>	<u>\$ 52,522</u>	<u>\$ [144]</u>
Expenditures				
Student support services	<u>61,367</u>	<u>52,382</u>	<u>\$ 52,522</u>	<u>\$ 140</u>
Total Expenditures	<u>61,367</u>	<u>52,382</u>	<u>\$ 52,522</u>	<u>\$ 140</u>
Receipts Over [Under] Expenditures	2,623	[4]		
Unencumbered Cash, Beginning	<u>[2,549]</u>	<u>74</u>		
Unencumbered Cash, Ending	<u>\$ 74</u>	<u>\$ 70</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal aid	\$ 27,773	\$ 37,566	\$ 21,910	\$ 15,656
Transfers in	<u>1,732,521</u>	<u>1,728,634</u>	<u>1,685,000</u>	<u>43,634</u>
Total Receipts	<u>1,760,294</u>	<u>1,766,200</u>	<u>\$ 1,706,910</u>	<u>\$ 59,290</u>
Expenditures				
Instruction	1,518,053	1,624,084	\$ 1,686,736	\$ 62,652
Transportation	<u>119,627</u>	<u>99,514</u>	<u>133,431</u>	<u>33,917</u>
Total Expenditures	<u>1,637,680</u>	<u>1,723,598</u>	<u>\$ 1,820,167</u>	<u>\$ 96,569</u>
Receipts Over [Under] Expenditures	122,614	42,602		
Unencumbered Cash, Beginning	<u>46,322</u>	<u>168,936</u>		
Unencumbered Cash, Ending	<u>\$ 168,936</u>	<u>\$ 211,538</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Reimbursed expenses	\$ 2,222	\$ 12,130	\$ 18,644	\$ [6,514]
Federal aid	17,940	20,118	15,742	4,376
Transfers in	<u>289,000</u>	<u>300,000</u>	<u>290,000</u>	<u>10,000</u>
Total Receipts	<u>309,162</u>	<u>332,248</u>	<u>\$ 324,386</u>	<u>\$ 7,862</u>
Expenditures				
Instruction	307,049	321,124	\$ 332,420	\$ 11,296
Instructional support services	<u>1,042</u>	<u>2,287</u>	<u>3,000</u>	<u>713</u>
Total Expenditures	<u>308,091</u>	<u>323,411</u>	<u>\$ 335,420</u>	<u>\$ 12,009</u>
Receipts Over [Under] Expenditures	1,071	8,837		
Unencumbered Cash, Beginning	<u>53,073</u>	<u>54,144</u>		
Unencumbered Cash, Ending	<u>\$ 54,144</u>	<u>\$ 62,981</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
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 Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 883,210	\$ 732,543	\$ 1,200,194	\$ [467,651]
Total Receipts	<u>883,210</u>	<u>732,543</u>	<u>\$ 1,200,194</u>	<u>\$ [467,651]</u>
Expenditures				
Instruction	544,348	450,160	\$ 732,118	\$ 281,958
Student support services	34,507	29,385	48,008	18,623
Instructional support services	30,154	23,583	48,008	24,425
General administration	14,067	11,657	12,002	345
School administration	91,293	73,504	120,019	46,515
Other supplemental services	23,416	19,432	24,004	4,572
Operations and maintenance	50,410	42,379	60,010	17,631
Student transportation services	65,295	58,479	108,017	49,538
Food service	29,720	23,964	48,008	24,044
Total Expenditures	<u>883,210</u>	<u>732,543</u>	<u>\$ 1,200,194</u>	<u>\$ 467,651</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
 Gifts and Grants Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2019
 (With Comparative Actual Amounts for the Year Ended June 30, 2018)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Contributions and donations	\$ 12,555	\$ 4,645	\$ 12,000	\$ [7,355]
Total Receipts	<u>12,555</u>	<u>4,645</u>	<u>\$ 12,000</u>	<u>\$ [7,355]</u>
Expenditures				
Instruction	9,176	2,541	\$ 19,500	\$ 16,959
Instructional support services	-	-	200	200
Student transportation services	-	3,155	-	[3,155]
Total Expenditures	<u>9,176</u>	<u>5,696</u>	<u>\$ 19,700</u>	<u>\$ 14,004</u>
Receipts Over [Under] Expenditures	3,379	[1,051]		
Unencumbered Cash, Beginning	<u>5,806</u>	<u>9,185</u>		
Unencumbered Cash, Ending	<u>\$ 9,185</u>	<u>\$ 8,134</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Federal Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019

	<u>Title I</u>	<u>Title I Carryover</u>	<u>Title II A</u>	<u>Title IV</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over [Under]</u>
Receipts							
Federal aid	\$ 162,958	\$ 1,500	\$ 30,825	\$ 16,998	\$ 212,281	\$ 212,281	\$ -
Total Receipts	<u>162,958</u>	<u>1,500</u>	<u>30,825</u>	<u>16,998</u>	<u>212,281</u>	<u>\$ 212,281</u>	<u>\$ -</u>
Expenditures							
Instruction	<u>162,958</u>	<u>1,500</u>	<u>30,825</u>	<u>16,998</u>	<u>212,281</u>	<u>\$ 212,281</u>	<u>\$ -</u>
Total Expenditures	<u>162,958</u>	<u>1,500</u>	<u>30,825</u>	<u>16,998</u>	<u>212,281</u>	<u>\$ 212,281</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	-	-	-	-	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 473
Student Materials Revolving Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2019 and 2018

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Charges for services	\$ 154,320	\$ 156,120
Total Receipts	<u>154,320</u>	<u>156,120</u>
 Expenditures		
Instruction	<u>106,816</u>	<u>135,496</u>
Total Expenditures	<u>106,816</u>	<u>135,496</u>
 Receipts Over [Under] Expenditures	 47,504	 20,624
 Unencumbered Cash, Beginning	 <u>146,243</u>	 <u>193,747</u>
 Unencumbered Cash, Ending	 <u>\$ 193,747</u>	 <u>\$ 214,371</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 473
Contingency Reserve Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2019 and 2018

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Transfers in	\$ -	\$ -
Total Receipts	<u>-</u>	<u>-</u>
Expenditures		
Capital outlay	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>654,090</u>	<u>654,090</u>
Unencumbered Cash, Ending	<u>\$ 654,090</u>	<u>\$ 654,090</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 473
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the 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 Revenues:				
Ad valorem taxes	\$ 425,407	\$ 450,122	\$ 422,260	\$ 27,862
Delinquent taxes	6,565	6,534	4,360	2,174
Motor vehicle tax	45,559	47,421	47,616	[195]
Recreational vehicle tax	901	945	929	16
Commercial vehicle tax	2,311	2,212	2,238	[26]
State aid	<u>181,009</u>	<u>253,054</u>	<u>253,054</u>	<u>-</u>
Total Receipts	<u>661,752</u>	<u>760,288</u>	<u>\$ 730,457</u>	<u>\$ 29,831</u>
Expenditures				
Principal	430,000	450,000	\$ 830,000	\$ 380,000
Interest	240,403	224,389	224,390	1
Miscellaneous	<u>1,200</u>	<u>1,200</u>	<u>1,250</u>	<u>50</u>
Total Expenditures	<u>671,603</u>	<u>675,589</u>	<u>\$ 1,055,640</u>	<u>\$ 380,051</u>
Receipts Over [Under] Expenditures	[9,851]	84,699		
Unencumbered Cash, Beginning	<u>958,455</u>	<u>948,604</u>		
Unencumbered Cash, Ending	<u>\$ 948,604</u>	<u>\$ 1,033,303</u>		

UNIFIED SCHOOL DISTRICT NO. 473
Student Organization Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2019

<u>FUND</u>	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Blue Ridge Elementary Student activity	\$ 1,164	\$ 264	\$ -	\$ 1,428
Total Blue Ridge Elementary Activity Funds	<u>1,164</u>	<u>264</u>	<u>-</u>	<u>1,428</u>
Enterprise Elementary Student activity	4,672	4,632	4,587	4,717
Total Enterprise Elementary Activity Funds	<u>4,672</u>	<u>4,632</u>	<u>4,587</u>	<u>4,717</u>
Rural Center Elementary Student activity	2,877	1,061	955	2,983
Total Rural Center Elementary Activity Funds	<u>2,877</u>	<u>1,061</u>	<u>955</u>	<u>2,983</u>
Chapman Elementary Student activity	6,241	595	-	6,836
Total Chapman Elementary Activity Funds	<u>6,241</u>	<u>595</u>	<u>-</u>	<u>6,836</u>
Chapman Middle School Student activity	1,199	8,516	7,440	2,275
GBB scholarship	3,144	-	600	2,544
Archery	4,052	3,767	7,819	-
Yearbook	-	720	720	-
Trap	1,500	-	1,500	-
Student council	6,305	26,356	27,461	5,200
Total Chapman Middle Activity Funds	<u>16,200</u>	<u>39,359</u>	<u>45,540</u>	<u>10,019</u>
High School Funds				
AFG	1,391	748	1,684	455
ASP	1,816	7,715	7,767	1,764
Lifeskills	764	-	41	723
FCA	-	65	42	23
Drama	612	1,636	1,630	618
FFA	19,499	62,805	67,410	14,894
FCCLA	81	6,860	6,718	223
Hi-Y	757	500	100	1,157
National Honor Society	529	800	1,300	29
Students Against Drunk Driving	998	10,101	10,612	487
Cheerleaders	3,737	9,162	9,757	3,142
Irish Fabrication	-	3,984	3,984	-
Student Council	4,651	9,923	5,510	9,064
Scholars Bowl	419	855	868	406
Dance	246	-	-	246
Clover Corner Floral	-	4,593	4,593	-
Tri-M	6,516	22,482	25,916	3,082
FBLA	2,752	12,065	10,885	3,932
Cross Country	-	4,884	4,884	-
Wrestling	-	3,713	3,713	-
T-Works	-	21,957	21,957	-
Athletics Officials	-	29,426	29,426	-
Girls Basketball	-	3,604	3,604	-
Boys Basketball	-	1,346	1,346	-
Golf	-	355	355	-
Football	-	7,069	7,069	-
Softball	-	2,475	2,475	-
Girls Tennis	-	320	320	-
Track	-	4,482	4,482	-
Volleyball	-	1,591	1,591	-
Baseball	-	1,910	1,910	-
Powerlifting	-	1,422	1,422	-
FIRE	1,630	-	1,630	-
Band	2,200	7,711	9,132	779
Letterman's Club	10,438	14,335	10,438	14,335
Kid's Rec	-	3,395	3,395	-
Art Club	5,309	5,244	5,461	5,092
Teacher Gifts	108	-	-	108
Student Aid	214	-	-	214
Freshman Class	-	249	249	-
Junior Class	-	3,012	3,012	-
Senior Class	-	5,574	5,574	-
CAFÉ	-	86,281	86,281	-
Irish Ink	-	40,064	40,064	-
Vocational Education	-	2,456	2,456	-
USD Sub	-	114	114	-
Irish Photography	-	12,920	12,920	-
Journalism Club	300	1,400	1,600	100
Total High School Activity Funds	<u>64,967</u>	<u>421,603</u>	<u>425,697</u>	<u>60,873</u>
Payroll Clearing	<u>2,122</u>	<u>1,274</u>	<u>-</u>	<u>3,396</u>
TOTAL STUDENT ORGANIZATION FUNDS	<u>\$ 98,243</u>	<u>\$ 468,788</u>	<u>\$ 478,053</u>	<u>\$ 90,252</u>

See independent auditor's report on the financial statements.

SCHEDULE 4

UNIFIED SCHOOL DISTRICT NO. 473
 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	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<u>Gate Receipts:</u>							
High School	\$ 10	\$ -	\$ 31,296	\$ 31,306	\$ -	\$ -	\$ -
Total Gate Receipts	10	-	31,296	31,306	-	-	-
<u>School Projects:</u>							
Blue Ridge Elementary							
Cafeteria	-	-	20,678	20,678	-	-	-
Book Rental	-	-	4,650	4,650	-	-	-
Miscellaneous	-	-	90	90	-	-	-
Petty Cash	50	-	-	-	50	-	50
Total Blue Ridge Elementary	50	-	25,418	25,418	50	-	50
Enterprise Elementary							
Cafeteria	-	-	12,150	12,150	-	-	-
Book Rental	-	-	3,585	3,585	-	-	-
Miscellaneous	-	-	201	201	-	-	-
Petty Cash	50	-	90	90	50	-	50
Total Enterprise Elementary	50	-	16,026	16,026	50	-	50
Rural Center Elementary							
Cafeteria	-	-	13,244	13,223	21	-	21
Book Rental	-	-	2,610	2,610	-	-	-
Copier	-	-	262	262	-	-	-
Preschool	-	-	12,290	12,290	-	-	-
Petty Cash	49	-	102	101	50	-	50
Total Rural Center Elementary	49	-	28,508	28,486	71	-	71
Chapman Elementary							
Cafeteria	-	-	53,779	53,779	-	-	-
Book Rental	-	-	13,800	13,800	-	-	-
Vending Machines	1,300	-	-	1,300	-	-	-
Wee Irish Preschool	570	-	63,729	60,724	3,575	-	3,575
Petty Cash	100	-	292	292	100	-	100
Total Chapman Elementary	1,970	-	131,600	129,895	3,675	-	3,675
Chapman Middle School							
Vending Machines	680	-	4,574	3,925	1,329	-	1,329
Book Fees	-	-	16,297	16,297	-	-	-
Cafeteria	-	-	53,343	53,338	5	-	5
Athletics Fees	-	-	28,401	28,401	-	-	-
Miscellaneous	-	-	90	90	-	-	-
Petty Cash	150	-	268	268	150	-	150
Total Chapman Middle School	830	-	102,973	102,319	1,484	-	1,484
Chapman High School							
Petty Cash	100	-	-	-	100	-	100
Book Rental	-	-	33,986	33,986	-	-	-
Sales Tax	4,038	-	8,867	12,874	31	-	31
Total Chapman High School	4,138	-	42,853	46,860	131	-	131
Total School Projects	7,087	-	347,378	349,004	5,461	-	5,461
Total District Activity Funds	\$ 7,097	\$ -	\$ 378,674	\$ 380,310	\$ 5,461	\$ -	\$ 5,461

See independent auditor's report on the financial statements.