

UNIFIED SCHOOL DISTRICT NO. 362

LaCygne, Kansas

Financial Statements

For the Year Ended June 30, 2018

This page intentionally left blank

UNIFIED SCHOOL DISTRICT NO. 362
 Financial Statements
 For the Year Ended June 30, 2018

Table of Contents

	<u>Page Number</u>
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 - 2
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
Notes to the Financial Statements	4 - 10
REGULATORY REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget	11
SCHEDULE 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	12
Supplemental General Fund	13
At Risk (K-12) Fund	14
Capital Outlay Fund	15
Driver Training Fund	16
Food Service Fund	17
Professional Development Fund	18
Bilingual Education Fund	19
Virtual Education Fund	20
Special Education Fund	21
Vocational Education Fund	22
Federal Funds	23
Textbook Rental Fund	24
KPERs Fund	25
Contingency Reserve Fund	26
Gifts and Grants Fund	27
Bond and Interest Fund	28
SCHEDULE 3	
Summary of Receipts and Disbursements	
Agency Funds	29 - 30
SCHEDULE 4	
Schedule of Receipts, Expenditures and Unencumbered Cash	
District Activity Funds	31
SCHEDULE 5	
Schedule of Receipts, Expenditures and Unencumbered Cash	
Private Purpose Trust Funds	32



INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 362
LaCygne, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 362, LaCygne, Kansas (the District), as of and for the year ended June 30, 2018, and the related notes to the financial statement

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, 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, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements-agency funds, the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds, and the schedule of regulatory basis receipts, expenditures and unencumbered cash-private purpose trust funds (Schedules 1, 2, 3, 4 and 5 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 2017 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 2017 basic financial statement upon which we rendered an unmodified opinion dated January 12, 2018. The 2017 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 2017 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 2017 basic financial statements. The 2017 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 2017 basic financial statements or to the 2017 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 2017 comparative information is fairly presented in all material respects in relation to the 2017 basic financial statements as a whole, on the basis of accounting described in Note 1.

Mike Houser: Company PA

Certified Public Accountants

Lawrence, KS
January 11, 2019

UNIFIED SCHOOL DISTRICT NO. 362
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2018

Funds	Beginning Unencumbered Cash <u>Balance</u>	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	\$ -	\$ -	\$ 7,277,051	\$ 7,277,052	\$ -	\$ -	\$ -
Supplemental General	148,628	-	2,656,634	2,591,360	213,902	-	213,902
Special Purpose Funds:							
At Risk (K-12)	-	-	1,101,453	1,101,453	-	-	-
Capital Outlay	2,143,676	-	1,592,773	1,191,748	2,544,701	-	2,544,701
Driver Training	8,647	-	13,046	313	21,380	-	21,380
Food Service	102,502	-	512,719	512,720	102,501	-	102,501
Professional Development	24,075	-	22,963	23,199	23,839	-	23,839
Bilingual Education	-	-	16,114	16,114	-	-	-
Virtual Education	-	-	-	-	-	-	-
Special Education	440,000	-	1,817,561	1,817,561	440,000	-	440,000
Vocational Education	-	-	264,131	264,131	-	-	-
Federal	21,695	-	164,948	172,113	14,530	-	14,530
Textbook Rental	130,594	-	39,130	124,972	44,752	-	44,752
KPERS	-	-	832,556	832,556	-	-	-
Contingency Reserve	1,503,352	-	-	-	1,503,352	-	1,503,352
Gifts and Grants	99,258	-	55,516	41,887	112,887	-	112,887
District Activity	37,651	-	264,694	260,106	42,239	-	42,239
Bond and Interest Fund:							
Bond and Interest	1,654,355	-	848,507	827,681	1,675,181	-	1,675,181
Trust Funds:							
Private Purpose Trusts	29,818	-	4,782	4,350	30,250	-	30,250
Total (Excluding agency funds)	<u>\$ 6,344,251</u>	<u>\$ -</u>	<u>\$ 17,484,578</u>	<u>\$ 17,059,316</u>	<u>\$ 6,769,514</u>	<u>\$ -</u>	<u>\$ 6,769,514</u>

Composition of Cash:

Labette Bank	
Checking Accounts	\$ 292,351
Certificates of Deposit	<u>3,287,000</u>
Total Labette Bank	<u>3,579,351</u>
First Option Bank	
Checking Accounts	2,696,053
Certificates of Deposit	<u>550,000</u>
Total First Option Bank	<u>3,246,053</u>
Total Cash	6,825,404
Less: Agency Funds per Schedule 3	<u>[55,890]</u>
Total Reporting Entity (excluding Agency Funds)	<u>\$ 6,769,514</u>

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

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 362 (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 had no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of \$108,716 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 *Kansas Municipal Audit and Accounting Guide (KMAAG)* regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2018:

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 receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

Trust Fund – funds used to report assets held in trusts for the benefit of the municipal financial reporting entity (i.e. permanent trust funds, 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 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 publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2018 was not amended.

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

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

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

A legal operating budget is not required for capital project funds, agency funds, trust funds, and the following special purpose funds: Textbook Rental, Contingency Reserve, Gate Receipts 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 and Investments

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods". All deposits were legally secured at June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$6,825,404 and the bank balance was \$7,175,319. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$500,000 was covered by federal depository insurance and the balance of \$6,675,319 was collateralized with letters of credit or 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.

NOTE 3 – In-Substance Receipt in Transit

The District received \$401,718 in General State Aid subsequent to June 30, 2018 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, 2018.

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 4 - Interfund Transactions

Transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	At Risk (K-12)	K.S.A 72-6478	\$ 620,455
General	Special Education	K.S.A 72-6478	1,277,381
General	Vocational Education	K.S.A 72-6478	118,640
General	Bilingual Education	K.S.A 72-6478	11,145
Supplemental General	At Risk (K-12)	K.S.A 72-6478	355,697
Supplemental General	Professional Development	K.S.A 72-6478	22,625
Supplemental General	Food Service	K.S.A 72-6478	62,058
Supplemental General	Special Education	K.S.A 72-6478	533,950
Supplemental General	Vocational Education	K.S.A 72-6478	121,560
Supplemental General	Bilingual Education	K.S.A 72-6478	4,969
Total			<u>\$ 3,128,480</u>

NOTE 5 - Long-Term Debt

Following is a detailed listing of the District's long-term debt:

<u>Debt Issue</u>	<u>Date Issued</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Final Maturity Date</u>
G.O. Bonds				
2013 Refunding Bonds	5/30/2013	\$ 8,375,000	2.00 to 3.00%	9/1/2025
Leases				
Qualified Zone Academy Bond Lease	6/29/2009	965,000	0.00%	6/29/19

The District is subject to statutes of the State of Kansas which limit the bonded debt outstanding to 14 percent of the assessed value of all tangible taxable property within the District. At June 30, 2018, the statutory debt limit for the District was \$26,272,352 providing a debt margin of \$20,340,852. Following is a summary of changes in long-term debt for the year ended June 30, 2018:

<u>Type of Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
G.O. Bonds To Be Paid With:					
Tax Levies					
2013 Refunding and Improvement Bonds	\$ 6,510,000	\$ -	\$ 675,000	\$ 5,835,000	\$ 152,681
Leases	193,000	-	96,500	96,500	-
Total	<u>\$ 6,703,000</u>	<u>\$ -</u>	<u>\$ 771,500</u>	<u>\$ 5,931,500</u>	<u>\$ 152,681</u>

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 5 - Long-Term Debt (Continued)

Annual debt service requirements to maturity for the above long-term debt:

General Obligation Bonds			
Year Ended December 31,	Principal	Interest	Total
2019	\$ 695,000	\$ 138,981	\$ 833,981
2020	720,000	121,231	841,231
2021	750,000	99,181	849,181
2022	780,000	76,231	856,231
2023	815,000	56,381	871,381
2024 - 2026	2,075,000	62,472	2,137,472
Total	\$ 5,835,000	\$ 554,477	\$ 6,389,477

Qualified Zone Academy Bond Lease	
Year Ended December 31,	Principal Due
2019	\$ 96,500
Total	\$ 96,500

NOTE 6 - Defined Benefit Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017, through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions totaled \$92,917,091 for the fiscal year ended June 30, 2016, and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 6 - Defined Benefit Pension Plan (Continued)

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. 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 stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing fiscal year 2018. The level dollar amount was computed to be \$6.4 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 \$832,556 for the year ended June 30, 2018.

Net Pension Liability. At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$9,545,302. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. 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, 2017. 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 7 - Compensated Absences

The District gives each employee two (2) days of leave time per semester, to be used for personal leave or for attending funerals. At the end of each school year unused personal days will be cashed-out at a rate of \$50 per day, unless the teacher elects to convert all or some of the unused personal time into accumulated sick leave. The District also gives each employee 10 days sick leave per year. This can be carried forward and accumulated to a maximum of 72 days. Upon retirement from employment, the District will pay \$50 per day of accrued sick leave to a maximum of 72 days to any employee eligible for retirement. As of June 30, 2018, the liability for accrued sick leave pay was \$38,167.

NOTE 8 - 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 disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District as of June 30, 2018.

UNIFIED SCHOOL DISTRICT NO. 362
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 9 - 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 years.

NOTE 10 – Other Post Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

NOTE 11 – Related Party Transactions

During the year ended June 30, 2018, the District paid \$163,812 for insurance services. The spouse of a board member has a business interest in the insurance agency directing insurance coverage for the District. The District's policy is to bid out the services to local agencies and the board member abstains from the vote to award insurance services.

A board member is the Business Development Officer at a banking institution that holds a portion of the District's cash deposits. In addition, another board member is a loan officer at a banking institution that holds a portion of the District's cash deposits.

UNIFIED SCHOOL DISTRICT NO. 362
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018

<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 Type Funds:						
General Funds:						
General Fund	\$ 7,626,580	\$ [458,244]	\$ 108,716	\$ 7,277,052	\$ 7,277,052	\$ -
Supplemental General	2,591,360	-	-	2,591,360	2,591,360	-
Special Purpose Funds:						
At Risk (K-12)	1,488,165	-	-	1,488,165	1,101,453	386,712
Capital Outlay	2,800,000	-	-	2,800,000	1,191,748	1,608,252
Driver Training	25,746	-	-	25,746	313	25,433
Food Service	604,330	-	-	604,330	512,720	91,610
Professional Development	26,575	-	-	26,575	23,199	3,376
Bilingual Education	28,500	-	-	28,500	16,114	12,386
Virtual Education	28,400	-	-	28,400	-	28,400
Special Education	2,285,495	-	-	2,285,495	1,817,561	467,934
Vocational Education	288,570	-	-	288,570	264,131	24,439
Federal	186,643	-	-	186,643	172,113	14,530
KPERs	926,093	-	-	926,093	832,556	93,537
Gifts and Grants	99,257	-	-	99,257	41,887	57,370
Bond and Interest Funds:						
Bond and Interest	828,682	-	-	828,682	827,681	1,001

UNIFIED SCHOOL DISTRICT NO. 362
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenues:				
Mineral production taxes	\$ 48	\$ 215	\$ -	\$ 215
Investment income	39,619	-	-	-
State Aid:				
Equalization aid	5,738,608	6,020,563	6,186,980	[166,417]
Special education aid	1,280,883	1,147,557	1,439,600	[292,043]
KPERS aid	536,865	-	-	-
Reimbursements	139,866	108,716	-	108,716
Miscellaneous	73,693	-	-	-
Total Receipts	<u>7,809,582</u>	<u>7,277,051</u>	<u>\$ 7,626,580</u>	<u>\$ [349,529]</u>
Expenditures				
Instruction	2,738,431	3,226,966	\$ 2,928,745	\$ [298,221]
Student support services	365,779	354,945	387,160	32,215
Instructional support services	161,393	206,408	175,975	[30,433]
General administration	400,500	294,195	439,825	145,630
School administration	649,981	675,672	611,750	[63,922]
Central services	-	-	116,395	116,395
Operatings and maintenance	93	97	1,000	903
Transportation	390,782	388,933	471,610	82,677
Other supplemental service	101,669	102,215	3,505	[98,710]
Transfers out	3,001,811	2,027,621	2,490,615	462,994
Adjustment for qualifying budget credits	-	-	108,716	108,716
Adjustment to comply with legal max budget	-	-	[458,244]	[458,244]
Total Expenditures	<u>7,810,439</u>	<u>7,277,052</u>	<u>\$ 7,277,052</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[857]	-		
Unencumbered Cash, Beginning	<u>857</u>	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenues:				
Ad valorem taxes	\$ 2,205,603	\$ 2,514,761	\$ 2,543,018	\$ [28,257]
Delinquent ad valorem taxes	26,683	26,642	14,527	12,115
Motor vehicle taxes	119,485	107,622	98,351	9,271
Recreational vehicle taxes	4,648	3,868	3,029	839
Commercial vehicle taxes	1,670	3,741	3,544	197
Reimbursements	<u>10,408</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>2,368,497</u>	<u>2,656,634</u>	<u>\$ 2,662,469</u>	<u>\$ [5,835]</u>
Expenditures				
Instruction	47,124	50,448	\$ 55,000	\$ 4,552
Student support services	91,362	152,732	173,600	20,868
General administration	-	80	-	[80]
School administration	-	151	-	[151]
Operations and maintenance	1,214,759	1,287,090	1,141,950	[145,140]
Transfers out	<u>1,116,812</u>	<u>1,100,859</u>	<u>1,220,810</u>	<u>119,951</u>
Total Expenditures	<u>2,470,057</u>	<u>2,591,360</u>	<u>\$ 2,591,360</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[101,560]	65,274		
Unencumbered Cash, Beginning	<u>250,188</u>	<u>148,628</u>		
Unencumbered Cash, Ending	<u>\$ 148,628</u>	<u>\$ 213,902</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Miscellaneous	\$ -	\$ 69,848	\$ -	\$ 69,848
Transfer in	1,348,506	976,152	1,488,165	[512,013]
Investment income	-	46,212	-	46,212
Reimbursements	-	9,241	-	9,241
Total Receipts	<u>1,348,506</u>	<u>1,101,453</u>	<u>\$ 1,488,165</u>	<u>\$ [386,712]</u>
Expenditures				
Instruction	<u>1,348,506</u>	<u>1,101,453</u>	<u>\$ 1,488,165</u>	<u>\$ 386,712</u>
Total Expenditures	<u>1,348,506</u>	<u>1,101,453</u>	<u>\$ 1,488,165</u>	<u>\$ 386,712</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. 362
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenues:				
Ad valorem taxes	\$ 1,329,658	\$ 1,487,061	\$ 1,429,387	\$ 57,674
Delinquent ad valorem taxes	14,128	14,933	8,758	6,175
Motor vehicle taxes	62,476	64,610	59,101	5,509
Recreational vehicle taxes	2,502	2,325	1,820	505
Commercial vehicle taxes	891	2,254	2,130	124
Other revenue from a local source	11,661	-	-	-
Investment income	6,311	7,370	-	7,370
Reimbursements	64,469	14,220	-	14,220
Total Receipts	<u>1,492,096</u>	<u>1,592,773</u>	<u>\$ 1,501,196</u>	<u>\$ 91,577</u>
Expenditures				
Instruction	63,827	82,210	\$ 490,000	\$ 407,790
Student support services	356,507	342,535	500,000	157,465
Instructional support services	-	43	-	[43]
General administration	-	167,578	-	[167,578]
School administration	1,680	504	-	[504]
Other supplemental service	-	2,099	-	[2,099]
Operations and maintenance	110,286	118,587	460,000	341,413
Transportation	331,458	135,231	400,000	264,769
Facility acquisition and construction	716,608	342,961	950,000	607,039
Total Expenditures	<u>1,580,366</u>	<u>1,191,748</u>	<u>\$ 2,800,000</u>	<u>\$ 1,608,252</u>
Receipts Over [Under] Expenditures	[88,270]	401,025		
Unencumbered Cash, Beginning	<u>2,231,946</u>	<u>2,143,676</u>		
Unencumbered Cash, Ending	<u>\$ 2,143,676</u>	<u>\$ 2,544,701</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 4,096	\$ 4,480	\$ 6,300	\$ [1,820]
Miscellaneous	<u>8,400</u>	<u>8,566</u>	<u>10,800</u>	<u>[2,234]</u>
Total Receipts	<u>12,496</u>	<u>13,046</u>	<u>\$ 17,100</u>	<u>\$ [4,054]</u>
Expenditures				
Instruction	9,449	-	\$ 20,000	\$ 20,000
Transportation	<u>415</u>	<u>313</u>	<u>5,746</u>	<u>5,433</u>
Total Expenditures	<u>9,864</u>	<u>313</u>	<u>\$ 25,746</u>	<u>\$ 25,433</u>
Receipts Over [Under] Expenditures	2,632	12,733		
Unencumbered Cash, Beginning	<u>6,015</u>	<u>8,647</u>		
Unencumbered Cash, Ending	<u>\$ 8,647</u>	<u>\$ 21,380</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal aid	\$ 286,409	\$ 274,483	\$ 285,838	\$ [11,355]
State aid	4,578	4,627	3,960	667
Charges for services	152,798	171,350	162,030	9,320
Miscellaneous	4,646	201	-	201
Reimbursements	1,778	-	-	-
Transfer in	<u>48,299</u>	<u>62,058</u>	<u>50,000</u>	<u>12,058</u>
Total Receipts	<u>498,508</u>	<u>512,719</u>	<u>\$ 501,828</u>	<u>\$ 10,891</u>
Expenditures				
Food service operation	<u>498,794</u>	<u>512,720</u>	<u>\$ 604,330</u>	<u>\$ 91,610</u>
Total Expenditures	<u>498,794</u>	<u>512,720</u>	<u>\$ 604,330</u>	<u>\$ 91,610</u>
Receipts Over [Under] Expenditures	[286]	[1]		
Unencumbered Cash, Beginning	<u>102,788</u>	<u>102,502</u>		
Unencumbered Cash, Ending	<u>\$ 102,502</u>	<u>\$ 102,501</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ -	\$ 338	\$ -	\$ 338
Transfer in	<u>24,075</u>	<u>22,625</u>	<u>2,500</u>	<u>20,125</u>
Total Receipts	<u>24,075</u>	<u>22,963</u>	<u>\$ 2,500</u>	<u>\$ 20,463</u>
Expenditures				
Instructional support services	-	23,199	\$ 26,575	\$ 3,376
Total Expenditures	-	<u>23,199</u>	<u>\$ 26,575</u>	<u>\$ 3,376</u>
Receipts Over [Under] Expenditures	24,075	[236]		
Unencumbered Cash, Beginning	-	<u>24,075</u>		
Unencumbered Cash, Ending	<u>\$ 24,075</u>	<u>\$ 23,839</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer in	\$ 26,993	\$ 16,114	\$ 28,500	\$ [12,386]
Total Receipts	<u>26,993</u>	<u>16,114</u>	<u>\$ 28,500</u>	<u>\$ [12,386]</u>
Expenditures				
Instruction	<u>26,993</u>	<u>16,114</u>	\$ 28,500	\$ 12,386
Total Expenditures	<u>26,993</u>	<u>16,114</u>	<u>\$ 28,500</u>	<u>\$ 12,386</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. 362
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer in	\$ 11,000	\$ -	\$ 28,400	\$ [28,400]
Total Receipts	<u>11,000</u>	<u>-</u>	<u>\$ 28,400</u>	<u>\$ [28,400]</u>
Expenditures				
Instruction	<u>11,000</u>	<u>-</u>	<u>\$ 28,400</u>	<u>\$ 28,400</u>
Total Expenditures	<u>11,000</u>	<u>-</u>	<u>\$ 28,400</u>	<u>\$ 28,400</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. 362
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers in	\$ 1,886,602	\$ 1,811,331	\$ 1,845,495	\$ [34,164]
Miscellaneous	<u>-</u>	<u>6,230</u>	<u>-</u>	<u>6,230</u>
Total Receipts	<u>1,886,602</u>	<u>1,817,561</u>	<u>\$ 1,845,495</u>	<u>\$ [27,934]</u>
Expenditures				
Instruction	1,590,083	1,510,314	\$ 1,792,750	\$ 282,436
Operations and maintenance	3,178	3,425	3,400	[25]
Transportation	<u>292,484</u>	<u>303,822</u>	<u>489,345</u>	<u>185,523</u>
Total Expenditures	<u>1,885,745</u>	<u>1,817,561</u>	<u>\$ 2,285,495</u>	<u>\$ 467,934</u>
Receipts Over [Under] Expenditures	857	-		
Unencumbered Cash, Beginning	<u>439,143</u>	<u>440,000</u>		
Unencumbered Cash, Ending	<u>\$ 440,000</u>	<u>\$ 440,000</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Reimbursements	\$ 4,041	\$ 20,659	\$ -	\$ 20,659
State aid	-	3,197	-	3,197
Other revenue from a local source	18,740	75	17,705	[17,630]
Transfers in	<u>236,283</u>	<u>240,200</u>	<u>270,865</u>	<u>[30,665]</u>
Total Receipts	<u>259,064</u>	<u>264,131</u>	<u>\$ 288,570</u>	<u>\$ [24,439]</u>
Expenditures				
Instruction	<u>259,064</u>	<u>264,131</u>	<u>\$ 288,570</u>	<u>\$ 24,439</u>
Total Expenditures	<u>259,064</u>	<u>264,131</u>	<u>\$ 288,570</u>	<u>\$ 24,439</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. 362
Federal Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal aid	\$ 194,857	\$ 164,948	\$ 164,948	\$ -
Total Receipts	<u>194,857</u>	<u>164,948</u>	<u>\$ 164,948</u>	<u>\$ -</u>
Expenditures				
Instruction	180,978	170,193	\$ 186,643	\$ 16,450
Support services	790	1,279	-	[1,279]
School administration	35	641	-	[641]
Total Expenditures	<u>181,803</u>	<u>172,113</u>	<u>\$ 186,643</u>	<u>\$ 14,530</u>
Receipts Over [Under] Expenditures	13,054	[7,165]		
Unencumbered Cash, Beginning	<u>8,641</u>	<u>21,695</u>		
Unencumbered Cash, Ending	<u>\$ 21,695</u>	<u>\$ 14,530</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Textbook Rental Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Charges for services	\$ 34,955	\$ 39,130
Total Receipts	<u>34,955</u>	<u>39,130</u>
Expenditures		
Instruction	-	124,972
Total Expenditures	<u>-</u>	<u>124,972</u>
Receipts Over [Under] Expenditures	34,955	[85,842]
Unencumbered Cash, Beginning	<u>95,639</u>	<u>130,594</u>
Unencumbered Cash, Ending	<u>\$ 130,594</u>	<u>\$ 44,752</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 362
KPERs Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 536,865	\$ 832,556	\$ 926,093	\$ [93,537]
Total Receipts	<u>536,865</u>	<u>832,556</u>	<u>\$ 926,093</u>	<u>\$ [93,537]</u>
Expenditures				
Instruction	268,434	416,279	\$ 375,000	\$ [41,279]
Student support services	24,403	37,843	50,000	12,157
Instructional support staff	13,945	21,625	25,000	3,375
General administration	3,486	5,406	10,000	4,594
School administration	34,861	54,062	50,000	[4,062]
Central services	-	-	25,000	25,000
Operations and maintenance	52,292	81,093	75,000	[6,093]
Food service	38,347	59,468	166,093	106,625
Transportation	90,639	140,561	150,000	9,439
Other supplemental services	10,458	16,219	-	[16,219]
Total Expenditures	<u>536,865</u>	<u>832,556</u>	<u>\$ 926,093</u>	<u>\$ 93,537</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 362
Contingency Reserve Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Transfer in	\$ -	\$ -
Total Receipts	<u>-</u>	<u>-</u>
Expenditures		
Instruction	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>1,503,352</u>	<u>1,503,352</u>
Unencumbered Cash, Ending	<u>\$ 1,503,352</u>	<u>\$ 1,503,352</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 362
 Gifts and Grants Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2018
 (With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Donations	\$ 4,087	\$ 55,516	\$ -	\$ 55,516
Miscellaneous	<u>31,034</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>35,121</u>	<u>55,516</u>	<u>\$ -</u>	<u>\$ 55,516</u>
Expenditures				
Instruction	27,587	37,637	\$ 99,257	\$ 61,620
Instructional support services	<u>-</u>	<u>4,250</u>	<u>-</u>	<u>[4,250]</u>
Total Expenditures	<u>27,587</u>	<u>41,887</u>	<u>\$ 99,257</u>	<u>\$ 57,370</u>
Receipts Over [Under] Expenditures	7,534	13,629		
Unencumbered Cash, Beginning	<u>91,724</u>	<u>99,258</u>		
Unencumbered Cash, Ending	<u>\$ 99,258</u>	<u>\$ 112,887</u>		

This page intentionally left blank.

UNIFIED SCHOOL DISTRICT NO. 362
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts For the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenues:				
Ad valorem taxes	\$ 1,056,566	\$ 787,330	\$ 754,016	\$ 33,314
Delinquent ad valorem taxes	10,212	11,008	6,969	4,039
Motor vehicle tax	42,638	46,719	42,948	3,771
Recreational vehicle tax	1,713	1,683	1,322	361
Commercial vehicle tax	610	1,767	1,548	219
Miscellaneous	11	-	-	-
Total Receipts	<u>1,111,750</u>	<u>848,507</u>	<u>\$ 806,803</u>	<u>\$ 41,704</u>
Expenditures				
Principal	650,000	675,000	\$ 675,000	\$ -
Interest	165,931	152,681	153,682	1,001
Total Expenditures	<u>815,931</u>	<u>827,681</u>	<u>\$ 828,682</u>	<u>\$ 1,001</u>
Receipts Over [Under] Expenditures	295,819	20,826		
Unencumbered Cash, Beginning	<u>1,358,536</u>	<u>1,654,355</u>		
Unencumbered Cash, Ending	<u>\$ 1,654,355</u>	<u>\$ 1,675,181</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2018

<u>FUND</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
ELEMENTARY SCHOOL FUNDS				
LaCygne Attendance Center				
Guided reading	\$ 1,278	\$ 16	\$ 435	\$ 859
Student project	<u>136</u>	<u>684</u>	<u>327</u>	<u>493</u>
Total LaCygne Attendance Center	<u>1,414</u>	<u>700</u>	<u>762</u>	<u>1,352</u>
Total Elementary Schools	<u>1,414</u>	<u>700</u>	<u>762</u>	<u>1,352</u>
MIDDLE SCHOOL FUNDS				
Library	36	1,089	1,111	14
Musicals and plays	624	266	236	654
Student council	588	645	770	463
School store	10	-	-	10
Textbooks	35	-	35	-
Cheerleaders	133	-	133	-
Reward fund	<u>5,944</u>	<u>17,570</u>	<u>12,813</u>	<u>10,701</u>
Total Middle School	<u>7,370</u>	<u>19,570</u>	<u>15,098</u>	<u>11,842</u>
HIGH SCHOOL FUNDS				
All school plays	490	1,763	700	1,553
Art club	385	-	-	385
Band supplies	-	2,591	2,591	-
Cheerleaders	5,435	4,461	4,007	5,889
Choir	-	44	12	32
Class of 2016	-	-	-	-
Class of 2017	278	-	278	-
Class of 2018	9,566	3,800	13,177	189
Class of 2019	3,606	12,557	7,357	8,806
Class of 2020	2,100	2,134	203	4,031
Class of 2021	-	5,834	3,622	2,212
Concert choir fundraiser	2	-	2	-
Drama	<u>1,761</u>	<u>477</u>	<u>667</u>	<u>1,571</u>

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2018

<u>FUND</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL FUNDS (Continued)				
FFA	\$ 11,353	\$ 42,843	\$ 47,669	\$ 6,527
FCCLA	276	832	549	559
Fine arts chicago trip	1,329	-	-	1,329
French club	6	-	-	6
Future business leaders	399	19,563	18,390	1,572
Level V Sr Trip	1	-	-	1
Library club	2,534	-	590	1,944
Music festival	2,670	3,400	4,334	1,736
National honor society	687	122	-	809
Student council	946	8,942	8,298	1,590
Students promoting and encouraging	1,955	-	-	1,955
Total High School	<u>45,779</u>	<u>109,363</u>	<u>112,446</u>	<u>42,696</u>
Total Student Organization Funds	<u>\$ 54,563</u>	<u>\$ 129,633</u>	<u>\$ 128,306</u>	<u>\$ 55,890</u>

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 362
 District Activity Funds
 Schedule of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2018

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Special Projects:							
Parker Attendance Center	\$ 4,961	\$ -	\$ 44,118	\$ 43,026	\$ 6,053	\$ -	\$ 6,053
LaCygne Attendance Center	3,934	-	36,067	35,895	4,106	-	4,106
Middle School Food Service	1,333	-	24,375	24,532	1,176	-	1,176
Middle School Gate Receipts	6,480	-	19,917	21,096	5,301	-	5,301
Middle School Other District Accts	4,988	-	2,483	3,675	3,796	-	3,796
High School Food Service	1,126	-	40,026	41,148	4	-	4
High School Gate Receipts	8,393	-	49,005	43,395	14,003	-	14,003
High School Other District Accts	2,793	-	48,079	43,191	7,681	-	7,681
High School Reimbursements	3,643	-	624	4,148	119	-	119
Total District Activity Funds	<u>\$ 37,651</u>	<u>\$ -</u>	<u>\$ 264,694</u>	<u>\$ 260,106</u>	<u>\$ 42,239</u>	<u>\$ -</u>	<u>\$ 42,239</u>

See independent auditor's report on the financial statements.

Schedule 5

UNIFIED SCHOOL DISTRICT NO. 362
 Private Purpose Trust Funds
 Schedule of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2018

<u>FUND</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL FUNDS				
High School				
Scholarships	\$ 29,818	\$ 4,782	\$ 4,350	\$ 30,250
Total High School	<u>29,818</u>	<u>4,782</u>	<u>4,350</u>	<u>30,250</u>
 Total Private Purpose Trust Funds	 <u>\$ 29,818</u>	 <u>\$ 4,782</u>	 <u>\$ 4,350</u>	 <u>\$ 30,250</u>

See independent auditor's report on the financial statements.