# UNIFIED SCHOOL DISTRICT NO. 416

**Louisburg, Kansas**

**Financial Statements**

**For the Year Ended June 30, 2013**

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2013

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MIZE HOUSER & COMPANY P.A.

# INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2013, 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. 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.

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*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, 2013, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2013, 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 statements) as a whole. The summary of expenditures-actual and budget, individual fund schedules of cash receipts and expenditures-actual and budget, schedule of receipts and expenditures-agency funds, and the schedule of receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 basic financial statement as a whole, on the basis of accounting described in Note 1.

The financial statements include partial prior-year comparative information. Such information does not include all of the information required for a presentation in conformity with the Kansas regulatory basis of accounting. Accordingly, such information should be read in conjunction with the District's financial statement for the year ended June 30, 2012, from which such partial information was derived. In our report dated September 25, 2012 on these financial statements we expressed an adverse opinion as to presentation on the basis of generally accepted accounting principles and an unqualified opinion as to presentation on the Kansas regulatory basis of accounting.

Mize Houser & Company PA

August 28, 2013

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2013

| Fund | Beginning Unencumbered Cash Balance | Prior Year Cancelled Encumbrances | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| Governmental Type Funds: | | | | | | | |
| General Funds | | | | | | | |
| General | $ - | $ - | $ 9,876,390 | $ 9,876,390 | $ - | $ 13,145 | $ 13,145 |
| Supplemental General | 176,462 | - | 3,146,169 | 3,199,934 | 122,697 | 278,505 | 401,202 |
| Special Purpose Funds | | | | | | | |
| At Risk (K-12) | 1,072 | - | 541,916 | 542,988 | - | 25 | 25 |
| Bilingual Education | - | - | 12,050 | 12,050 | - | - | - |
| Capital Outlay | 1,632,375 | - | 347,130 | 861,959 | 1,117,546 | 473,528 | 1,591,074 |
| Driver Training | 31,638 | - | 25,940 | 23,633 | 33,945 | 1,064 | 35,009 |
| Food Service | 99,005 | - | 745,499 | 818,517 | 25,987 | 1,951 | 27,938 |
| Professional Development | 58,091 | - | 10,000 | 47,201 | 20,890 | 3,462 | 24,352 |
| Special Education | 550,227 | - | 2,309,005 | 2,319,090 | 540,142 | - | 540,142 |
| Vocational Education | 114,901 | - | 190,067 | 300,768 | 4,200 | 2,316 | 6,516 |
| Special Assessment | 69,689 | - | 63,804 | 56,003 | 77,490 | - | 77,490 |
| Grant | - | - | 149,586 | 149,586 | - | - | - |
| Textbook | 156,357 | - | 72,247 | 20,565 | 208,039 | 1,040 | 209,079 |
| Contingency | 503,465 | - | - | 350,000 | 153,465 | - | 153,465 |
| KPERS | - | - | 737,446 | 737,446 | - | - | - |
| Gifts and Grants | 120 | - | 53,880 | 34,154 | 19,846 | - | 19,846 |
| Vanco | - | - | 1,876 | 1,798 | 78 | - | 78 |
| Capital Projects Fund: | | | | | | | |
| Construction | 2,127,485 | - | 5,687 | 2,133,172 | - | - | - |
| Debt Service Funds: | | | | | | | |
| Bond and Interest I | 2,536,953 | - | 21,415,170 | 20,367,537 | 3,584,586 | - | 3,584,586 |
| Bond and Interest III | 51,029 | - | 27,657 | 1,075 | 77,611 | - | 77,611 |
| Fiduciary Funds | | | | | | | |
| Private Purpose Trust Fund | 307 | - | - | - | 307 | - | 307 |
| District Activity | 12,211 | - | 832,706 | 792,761 | 52,156 | - | 52,156 |
| Total | $ 8,121,387 | $ - | $ 40,564,225 | $ 42,646,627 | $ 6,038,985 | $ 775,036 | $ 6,814,021 |

Composition of Cash

| | | |
|---|---|---|
| First National Bank | Checking - NOW Account | $ 717,912 |
| | Checking - Money Market | 1,584,401 |
| | Checking - Bond and Interest I | 1,663,272 |
| | Checking - Activity Fund | 173,592 |
| | Total First National Bank | 4,139,177 |
| People's National Bank | Checking - NOW Account | 718,712 |
| | Checking - Activity Fund | 83,436 |
| | Checking - Assessment | 77,490 |
| | Checking - Petty Cash | 1,000 |
| | Total People's National Bank | 880,638 |
| First Option Bank | Certificate of Deposit | 2,000,000 |
| | Checking - NOW Account | 78 |
| | Checking - Activity Fund | 41,088 |
| | Total First Option Bank | 2,041,166 |
| | Total Cash | 7,060,981 |
| | Less Agency Funds per Schedule 3 | [246,959] |
| | Total Reporting Entity (excluding Agency Funds) | $ 6,814,021 |

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

## NOTE 1 - Summary of Significant Accounting Policies

### Reporting Entity

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

### Reimbursed Expenses

Expenditures in the amount of $439,516 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 KMAG 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 revenues 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 KMAG 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.

### Departure from Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts (except as noted), cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented.

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

Departure from Accounting Principles Generally Accepted in the United States of America (Continued)

Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings and equipment owned by the District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, temporary notes and compensated absences are not presented in the financial statements. Inventories and prepaid expenses which benefit future periods are recorded as an expenditures during the year of purchase, as required by state statues.

Fund Descriptions

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2013:

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

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

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

Fiduciary Fund – funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be used to support the government's own programs.

Budgetary Information

Kansas statues require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statue), principal and interest funds, and business funds. Although directory rather than mandatory, the statues 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.

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

Budgetary Information (Continued)

The statues allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2013 was amended for the General Fund.

The statues permit transferring budgeted amounts between line items within an individual fund. However, such statues 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 revenues 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 project funds, fiduciary funds, and the following special purpose and debt service funds:

Textbook
Contingency
Gifts and Grants
Vanco
Bond and Interest III

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

Ad Valorem Tax Revenues

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuations on January 1 and the County Clerk spreads the annual assessment on the tax rolls. Property taxes are levied as of November 1 and become a lien on the property as of that date.

Payments are due November 1, becoming delinquent with penalty, December 21. Payments of 50% are accepted through December 20, with the second 50% then being due on or before May 10 of the following year. The County Treasurer is the tax collection agent for all taxing entities within the County. The initial distribution to the subdivisions, including the District, is on or before January 20 of the ensuing year. Additional amounts are distributed on four (4) subsequent dates throughout the calendar year.

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.

The District received $540,454 in General State Aid and $56,694 in Supplemental General State Aid subsequent to June 30, 2013 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2013.

*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, 2013, the District held no investments.

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

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

At June 30, 2013, the District's carrying amount of deposits were $7,060,981 and the bank balance was $7,415,185. 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, $6,665,185 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

NOTE 3 - Long-term Debt

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

| Debt Issue | Date Issued | Original Amount | Interest Rates | Maturity Date |
|---|---|---|---|---|
| General Obligation Bonds | | | | |
| 2006 Refunding & Improvement | 12/1/2006 | $ 30,290,000 | 4.00 - 5.00% | 9/1/2020 |
| 2009 Refunding | 4/1/2009 | 8,530,000 | 1.25 - 2.50% | 9/1/2012 |
| 2012 Refunding | 12/1/2012 | 9,680,000 | 2.00% | 9/1/2022 |
| 2013 Refunding | 4/1/2013 | 7,475,000 | 2.00% | 9/1/2019 |

NOTE 3 - Long-term Debt (Continued)

Following is a summary of changes in long-term debt for the year ended June 30, 2013:

| Type of Issue | Beginning Principal Outstanding | Additions to Principal | Reductions of Principal | Ending Principal Outstanding |
|---|---|---|---|---|
| General Obligation Bonds: | | | | |
| 2006 Refunding & Improvement | $ 30,095,000 | $ - | $ 17,090,000 | $ 13,005,000 |
| 2009 Refunding | 1,245,000 | - | 1,245,000 | - |
| 2012 Refunding | - | 9,680,000 | - | 9,680,000 |
| 2013 Refunding | - | 7,475,000 | - | 7,475,000 |
| Total | $ 31,340,000 | $ 17,155,000 | $ 18,335,000 | $ 30,160,000 |

Annual debt service requirements to maturity for general obligation bonds:

| Year ended June 30, | Principal Due | Interest Due | Total Due |
|---|---|---|---|
| 2014 | $ 2,405,000 | $ 955,442 | $ 3,360,442 |
| 2015 | 2,640,000 | 851,150 | 3,491,150 |
| 2016 | 2,870,000 | 709,350 | 3,579,350 |
| 2017 | 3,130,000 | 555,200 | 3,685,200 |
| 2018 | 3,380,000 | 396,950 | 3,776,950 |
| 2019 - 2023 | 15,735,000 | 680,550 | 16,415,550 |
| Total | $ 30,160,000 | $ 4,148,642 | $ 34,308,642 |

On December 1, 2012, the District issued $9,680,000 in general obligation refunding bonds with an interest rate of 2.00% and contributed excess Series 2006 General Obligation Bond proceeds in the amount of $2,133,139 to refund $10,440,000 of Series 2006 General Obligation Bonds with interest rates ranging from 4.00% to 5.00%. The transaction resulted in an economic gain of $162,656 and an increase of $78,700 in future debt payments

On April 1, 2013, the District issued $7,475,000 in general obligation refunding bonds with an interest rate of 2.00% to refund $6,620,000 of Series 2006 General Obligation Bonds with interest rates of 5.00%. The transaction resulted in an economic gain of $276,904 and a decrease of $284,908 in future debt payments.

NOTE 4 - Interfund Transactions

Transfers were as follows:

| From | To | Regulatory Authority | Amount |
|---|---|---|---|
| General Fund | Special Education Fund | K.S.A. 72-6428 | $ 1,684,707 |
| General Fund | At Risk (K-12) Fund | K.S.A. 72-6428 | 206,639 |
| General Fund | Vocational Education Fund | K.S.A. 72-6428 | 131,386 |
| General Fund | Food Service Fund | K.S.A. 72-6428 | 15,881 |
| General Fund | Bilingual Education Fund | K.S.A. 72-6428 | 12,050 |
| Supplemental General Fund | Vocational Education Fund | K.S.A. 72-6433 | 58,681 |
| Supplemental General Fund | At Risk (K-12) Fund | K.S.A. 72-6433 | 335,277 |
| Supplemental General Fund | Special Education Fund | K.S.A. 72-6433 | 278,996 |
| Contingency Reserve Fund | Professional Development Fund | K.S.A. 72-6426 | 10,000 |
| Contingency Reserve Fund | Special Education Fund | K.S.A. 72-6426 | 340,000 |
| Construction Fund | Bond and Interest I Fund | Bond Agreement | 33 |
| Total | | | $ 3,073,650 |

NOTE 5 - Special Assessment

Two special assessments have been assessed against District property in the amounts of $114,179 and $106,862, respectively. The payment of the first assessment is due over fifteen years at an annual rate of $10,262. The final payment is due in December 2021. The payment of the second assessment is due over ten years at an annual rate of $11,938. The final payment is due in December 2017.

NOTE 6 - Defined Benefit Pension Plan

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS). KPERS is a part of a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issue a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Funding Policy* - K.S.A. 74-419 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. Estimated Kansas contributions to KPERS for the District employees for the years ending June 30, 2013, 2012, and 2011 were $737,446, $805,713, and $468,582, respectively, equal to the required contributions for each year.

NOTE 7 - Compensated Absences

The local government compensated absence policy permits full-time classified employees ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded ten sick days annually. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of $35 per day or $45 per day with notice of intent to leave the district received by February 1. Total unused sick days accumulated as of June 30, 2013 amounts to $118,070.

NOTE 8 - Risk Management

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

NOTE 9 - 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 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.

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013

| Fund | Certified Budget | Adjustment to Comply with Legal Max | Adjustment for Qualifying Budget Credits | Total Budget for Comparison | Expenditures Chargeable to Current Year | Variance-Over [Under] |
|---|---|---|---|---|---|---|
| Governmental Type Funds: | | | | | | |
| General Funds | | | | | | |
| General | $ 9,477,557 | $ [40,683] | $ 439,516 | $ 9,876,390 | $ 9,876,390 | $ - |
| Supplemental General | 3,199,934 | - | - | 3,199,934 | 3,199,934 | - |
| Special Purpose Funds: | | | | | | |
| At Risk (K-12) | 548,072 | - | - | 548,072 | 542,988 | 5,084 |
| Bilingual Education | 12,050 | - | - | 12,050 | 12,050 | - |
| Capital Outlay | 950,000 | - | - | 950,000 | 861,959 | 88,041 |
| Driver Training | 36,900 | - | - | 36,900 | 23,633 | 13,267 |
| Food Service | 851,000 | - | - | 851,000 | 818,517 | 32,483 |
| Professional Development | 47,600 | - | - | 47,600 | 47,201 | 399 |
| Special Education | 2,319,090 | - | - | 2,319,090 | 2,319,090 | - |
| Vocational Education | 301,000 | - | - | 301,000 | 300,768 | 232 |
| Special Assessment | 56,003 | - | - | 56,003 | 56,003 | - |
| Grant | 149,684 | - | - | 149,684 | 149,586 | 98 |
| KPERS | 853,490 | - | - | 853,490 | 737,446 | 116,044 |
| Debt Service Fund: | | | | | | |
| Bond and Interest I | 2,715,163 | - | 17,788,356 | 20,503,519 | 20,367,537 | 135,982 |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
General Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| Taxes and Shared Revenue: | | | | |
| Ad Valorem Property | $ 2,052,950 | $ 2,024,033 | $ 1,959,585 | $ 64,448 |
| Delinquent | 67,232 | 48,127 | 37,298 | 10,829 |
| Mineral Production | 2,061 | 2,833 | 2,000 | 833 |
| State Aid | 5,559,270 | 5,855,787 | 5,931,784 | [75,997] |
| Special Education Aid | 1,244,231 | 1,506,094 | 1,546,890 | [40,796] |
| Federal Aid | 4,128 | - | - | - |
| Charges for services | 134,857 | 137,516 | - | 137,516 |
| Reimbursed Expenses | 331,154 | 302,000 | - | 302,000 |
| Total Cash Receipts | 9,395,883 | 9,876,390 | $ 9,477,557 | $ 398,833 |
| Expenditures | | | | |
| Instruction | 5,393,718 | 5,567,655 | $ 5,150,124 | $ [417,531] |
| Student Support Services | 60,633 | 62,951 | 61,775 | [1,176] |
| Instructional Support Staff | 174,716 | 191,011 | 180,900 | [10,111] |
| General Administration | 371,087 | 386,333 | 351,600 | [34,733] |
| School Administration | 813,233 | 800,566 | 827,100 | 26,534 |
| Operations and Maintenance | 809,214 | 817,111 | 829,560 | 12,449 |
| Student Transportation Services | - | 100 | - | [100] |
| Student Activities | 34 | - | - | - |
| Transfers Out | 1,773,248 | 2,050,663 | 2,076,498 | 25,835 |
| Adjustment to Comply with Legal Max | - | - | [40,683] | [40,683] |
| Adjustment for Qualifying Budget Credits | - | - | 439,516 | 439,516 |
| Total Expenditures | 9,395,883 | 9,876,390 | $ 9,876,390 | $ - |
| Cash Receipts Over [Under] Expenditures | - | - | | |
| Unencumbered Cash, Beginning | - | - | | |
| Unencumbered Cash, Ending | $ - | $ - | | |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Supplemental General Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| Taxes and Shared Revenue: | | | | |
| Ad Valorem Property | $ 1,966,173 | $ 1,918,466 | $ 1,794,997 | 123,469 |
| Delinquent | 64,380 | 64,462 | 35,764 | 28,698 |
| Motor Vehicle | 207,411 | 195,887 | 215,591 | [19,704] |
| Recreational Vehicle | 3,250 | 2,740 | 3,324 | [584] |
| Mineral Production | 1,838 | 707 | - | 707 |
| State Aid | 841,442 | 963,907 | 977,123 | [13,216] |
| Total Cash Receipts | 3,084,494 | 3,146,169 | $ 3,026,799 | $ 119,370 |
| Expenditures | | | | |
| Instruction | 141,250 | 160,293 | $ 180,500 | $ 20,207 |
| Student Support Services | 136,349 | 161,704 | 138,155 | [23,549] |
| Instructional Support Staff | 15,906 | 17,907 | 21,067 | 3,160 |
| General Administration | 351,950 | 339,526 | 354,800 | 15,274 |
| School Administration | 117,807 | 125,706 | 17,750 | [107,956] |
| Operations and Maintenance | 998,857 | 1,079,456 | 1,073,295 | [6,161] |
| Vehicle Operating Services | 597,494 | 598,187 | 641,000 | 42,813 |
| Other Supplemental Services | - | - | 101,460 | 101,460 |
| Student Activities | 40,259 | 44,201 | - | [44,201] |
| Transfers Out | 663,715 | 672,954 | 675,235 | 2,281 |
| Adjustment to Comply with Legal Max | - | - | [3,328] | [3,328] |
| Total Expenditures | 3,063,587 | 3,199,934 | $ 3,199,934 | $ - |
| Cash Receipts Over [Under] Expenditures | 20,907 | [53,765] | | |
| Unencumbered Cash, Beginning | 155,555 | 176,462 | | |
| Unencumbered Cash, Ending | $ 176,462 | $ 122,697 | | |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (K-12) Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Transfer In | $ 547,000 | $ 541,916 | $ 548,072 | $ [6,156] |
| Total Cash Receipts | 547,000 | 541,916 | $ 548,072 | $ [6,156] |
| Expenditures | | | | |
| Instruction | 547,000 | 542,988 | $ 548,072 | $ 5,084 |
| Total Expenditures | 547,000 | 542,988 | $ 548,072 | $ 5,084 |
| Cash Receipts Over [Under] Expenditures | - | [1,072] | | |
| Unencumbered Cash, Beginning | 1,072 | 1,072 | | |
| Unencumbered Cash, Ending | $ 1,072 | $ - | | |

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Transfer In | $ 11,152 | $ 12,050 | $ 14,000 | $ [1,950] |
| Total Cash Receipts | 11,152 | 12,050 | $ 14,000 | $ [1,950] |
| Expenditures | | | | |
| Instruction | 11,152 | 12,050 | $ 12,050 | $ - |
| Total Expenditures | 11,152 | 12,050 | $ 12,050 | $ - |
| Cash Receipts Over [Under] Expenditures | - | - | | |
| Unencumbered Cash, Beginning | - | - | | |
| Unencumbered Cash, Ending | $ - | $ - | | |

UNIFIED SCHOOL DISTRICT NO. 416
Capital Outlay Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| Taxes and Shared Revenue: | | | | |
| Ad Valorem Property | $ 279,256 | $ 275,914 | $ 267,126 | $ 8,788 |
| Delinquent | 10,152 | 7,037 | 5,082 | 1,955 |
| Motor Vehicle | 33,890 | 30,305 | 30,605 | [300] |
| Recreational Vehicle | 521 | 406 | 472 | [66] |
| Reimbursements | 1,150 | 1,200 | - | 1,200 |
| Miscellaneous | 11,733 | 32,268 | 12,883 | 19,385 |
| Total Cash Receipts | 336,702 | 347,130 | $ 316,168 | $ 30,962 |
| Expenditures | | | | |
| Instruction | 289,842 | 425,772 | $ 350,000 | $ [75,772] |
| General Administration | - | 74 | - | [74] |
| Food Service Operation | 26,530 | 4,772 | - | [4,772] |
| Operations and Maintenance | 51,655 | 129,671 | 100,000 | [29,671] |
| Other Support Services | - | - | 50,000 | 50,000 |
| Facility Acquisition and Construction Services | 870 | 107,041 | - | [107,041] |
| Building Improvements | 312,526 | 194,629 | 450,000 | 255,371 |
| Total Expenditures | 681,423 | 861,959 | $ 950,000 | $ 88,041 |
| Cash Receipts Over [Under] Expenditures | [344,721] | [514,829] | | |
| Unencumbered Cash, Beginning | 1,977,096 | 1,632,375 | | |
| Unencumbered Cash, Ending | $ 1,632,375 | $ 1,117,546 | | |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Driver Training Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| State Aid | $ 9,682 | $ 6,510 | $ 7,650 | $ [1,140] |
| Charges for Services | 18,143 | 19,430 | 20,000 | [570] |
| Total Cash Receipts | 27,825 | 25,940 | $ 27,650 | $ [1,710] |
| Expenditures | | | | |
| Instruction | 17,237 | 18,102 | $ 27,375 | $ 9,273 |
| Vehicle Operation and Maintenance Services | 8,766 | 5,531 | 9,525 | 3,994 |
| Total Expenditures | 26,003 | 23,633 | $ 36,900 | $ 13,267 |
| Cash Receipts Over [Under] Expenditures | 1,822 | 2,307 | | |
| Unencumbered Cash, Beginning | 29,816 | 31,638 | | |
| Unencumbered Cash, Ending | $ 31,638 | $ 33,945 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Food Service Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Federal Aid | $ 272,863 | $ 277,197 | $ 283,613 | $ [6,416] |
| State Aid | 8,444 | 7,990 | 10,428 | [2,438] |
| Charges for Services | 494,363 | 444,031 | 592,040 | [148,009] |
| Miscellaneous | 84 | 400 | - | 400 |
| Transfers In | 23,460 | 15,881 | 25,000 | [9,119] |
| Total Cash Receipts | 799,214 | 745,499 | $ 911,081 | $ [165,582] |
| Expenditures | | | | |
| Operations and Maintenance | - | 20,530 | $ - | $ [20,530] |
| Food Service Operation | 828,622 | 797,987 | 851,000 | 53,013 |
| Total Expenditures | 828,622 | 818,517 | $ 851,000 | $ 32,483 |
| Cash Receipts Over [Under] Expenditures | [29,408] | [73,018] | | |
| Unencumbered Cash, Beginning | 128,413 | 99,005 | | |
| Unencumbered Cash, Ending | $ 99,005 | $ 25,987 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Professional Development Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Transfers In | $ 20,000 | $ 10,000 | $ 15,000 | $ [5,000] |
| Reimbursements | 8,546 | - | - | - |
| Total Cash Receipts | 28,546 | 10,000 | $ 15,000 | $ [5,000] |
| Expenditures | | | | |
| Instruction | 647 | 3,193 | $ - | $ [3,193] |
| Instructional Support Staff | 65,377 | 43,976 | 47,600 | 3,624 |
| Other Support Services | 81 | 32 | - | [32] |
| Total Expenditures | 66,105 | 47,201 | $ 47,600 | $ 399 |
| Cash Receipts Over [Under] Expenditures | [37,559] | [37,201] | | |
| Unencumbered Cash, Beginning | 95,650 | 58,091 | | |
| Unencumbered Cash, Ending | $ 58,091 | $ 20,890 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Special Education Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| Transfers In | $ 1,834,464 | $ 2,303,703 | $ 1,950,733 | $ 352,970 |
| Investment Income | 6,370 | 5,302 | 5,000 | 302 |
| Total Cash Receipts | 1,840,834 | 2,309,005 | $ 1,955,733 | $ 353,272 |
| Expenditures | | | | |
| Instruction | 1,566,211 | 2,081,266 | $ 2,059,090 | $ [22,176] |
| Vehicle Operating Services | 254,159 | 237,824 | 260,000 | 22,176 |
| Total Expenditures | 1,820,370 | 2,319,090 | $ 2,319,090 | $ - |
| Cash Receipts Over [Under] Expenditures | 20,464 | [10,085] | | |
| Unencumbered Cash, Beginning | 529,763 | 550,227 | | |
| Unencumbered Cash, Ending | $ 550,227 | $ 540,142 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Vocational Education Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Transfers In | $ 186,371 | $ 190,067 | $ 200,000 | $ [9,933] |
| Total Cash Receipts | 186,371 | 190,067 | $ 200,000 | $ [9,933] |
| Expenditures | | | | |
| Instruction | 281,276 | 300,768 | $ 301,000 | $ 232 |
| Total Expenditures | 281,276 | 300,768 | $ 301,000 | $ 232 |
| Cash Receipts Over [Under] Expenditures | [94,905] | [110,701] | | |
| Unencumbered Cash, Beginning | 209,806 | 114,901 | | |
| Unencumbered Cash, Ending | $ 114,901 | $ 4,200 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance-Over [Under] |
| Cash Receipts | | | | |
| Taxes | $ 63,129 | $ 63,711 | $ 61,660 | $ 2,051 |
| Investment Income | 106 | 93 | 100 | [7] |
| Total Cash Receipts | 63,235 | 63,804 | $ 61,760 | $ 2,044 |
| Expenditures | | | | |
| Site Improvement | 56,003 | 56,003 | $ 56,003 | - |
| Total Expenditures | 56,003 | 56,003 | $ 56,003 | $ - |
| Cash Receipts Over [Under] Expenditures | 7,232 | 7,801 | | |
| Unencumbered Cash, Beginning | 62,457 | 69,689 | | |
| Unencumbered Cash, Ending | $ 69,689 | $ 77,490 | | |

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013

| | Title I | Title II A | Carl Perkins | Total Actual | Budget | Variance-Over [Under] |
|---|---|---|---|---|---|---|
| Cash Receipts | | | | | | |
| Federal Aid | $ 106,818 | $ 34,377 | $ 8,391 | $ 149,586 | $ 149,684 | $ [98] |
| Total Cash Receipts | 106,818 | 34,377 | 8,391 | 149,586 | $ 149,684 | $ [98] |
| Expenditures | | | | | | |
| Instruction | 106,585 | 2,921 | 6,531 | 116,037 | $ 107,684 | $ [8,353] |
| Instructional Support Staff | - | 31,456 | 1,860 | 33,316 | 42,000 | 8,684 |
| Student Activities | 233 | - | - | 233 | - | [233] |
| Total Expenditures | 106,818 | 34,377 | 8,391 | 149,586 | $ 149,684 | $ 98 |
| Receipts Over [Under] Expenditures | - | - | - | - | | |
| Cash Receipts Over [Under] Expenditures | - | - | - | - | | |
| Unencumbered Cash, Ending | $ - | $ - | $ - | $ - | | |

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Charges for Services | $ 72,247 | $ 52,138 |
| Transfer In | - | 30,000 |
| Total Cash Receipts | 72,247 | 82,138 |
| Expenditures | | |
| Instruction | 20,565 | 27,187 |
| Total Expenditures | 20,565 | 27,187 |
| Cash Receipts Over [Under] Expenditures | 51,682 | 54,951 |
| Unencumbered Cash, Beginning | 156,357 | 101,406 |
| Unencumbered Cash, Ending | $ 208,039 | $ 156,357 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Contingency Fund*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Transfers In | $ - | $ - |
| Total Cash Receipts | - | - |
| Expenditures | | |
| Transfer Out | 350,000 | 215,484 |
| Total Expenditures | 350,000 | 215,484 |
| Cash Receipts Over [Under] Expenditures | [350,000] | [215,484] |
| Unencumbered Cash, Beginning | 503,465 | 718,949 |
| Unencumbered Cash, Ending | $ 153,465 | $ 503,465 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERS Fund
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| State Aid | $ 805,713 | $ 737,446 | $ 853,490 | $ [116,044] |
| Total Cash Receipts | 805,713 | 737,446 | $ 853,490 | $ [116,044] |
| Expenditures | | | | |
| Instruction | 547,885 | 494,089 | $ 571,837 | $ 77,748 |
| Student Support Services | 16,115 | 14,749 | 17,070 | 2,321 |
| Instructional Support Staff | 24,171 | 14,749 | 17,070 | 2,321 |
| General Administration | 32,229 | 36,872 | 42,675 | 5,803 |
| School Administration | 64,457 | 70,057 | 81,082 | 11,025 |
| Operations and Maintenance | 80,571 | 73,745 | 85,349 | 11,604 |
| Food Service | 24,171 | 25,811 | 29,872 | 4,061 |
| Other Supplemental Services | 16,114 | 7,374 | 8,535 | 1,161 |
| Total Expenditures | 805,713 | 737,446 | $ 853,490 | $ 116,044 |
| Cash Receipts Over [Under] Expenditures | - | - | | |
| Unencumbered Cash, Beginning | - | - | | |
| Unencumbered Cash, Ending | $ - | $ - | | |

UNIFIED SCHOOL DISTRICT NO. 416
Gifts and Grants Fund*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Gifts and Grants | $ 53,880 | $ 14,934 |
| Miscellaneous | - | 6,439 |
| Total Cash Receipts | 53,880 | 21,373 |
| Expenditures | | |
| Instruction | 34,154 | 32,331 |
| Total Expenditures | 34,154 | 32,331 |
| Cash Receipts Over [Under] Expenditures | 19,726 | [10,958] |
| Unencumbered Cash, Beginning | 120 | 11,078 |
| Unencumbered Cash, Ending | $ 19,846 | $ 120 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Vanco Fund*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Charges for Services | $ 1,390 | $ - |
| Investment Income | 1 | - |
| Miscellaneous | 485 | 150 |
| Total Cash Receipts | 1,876 | 150 |
| Expenditures | | |
| Instruction | 1,798 | 150 |
| Total Expenditures | 1,798 | 150 |
| Cash Receipts Over [Under] Expenditures | 78 | - |
| Unencumbered Cash, Beginning | - | - |
| Unencumbered Cash, Ending | $ 78 | $ - |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Construction Fund*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Interest | $ 5,687 | $ 7,370 |
| Total Cash Receipts | 5,687 | 7,370 |
| Expenditures | | |
| Bond Repayment | 2,133,139 | - |
| School Administration | - | 3,625 |
| Transfer Out | 33 | - |
| Total Expenditures | 2,133,172 | 3,625 |
| Cash Receipts Over [Under] Expenditures | [2,127,485] | 3,745 |
| Unencumbered Cash, Beginning | 2,127,485 | 2,123,740 |
| Unencumbered Cash, Ending | $ - | $ 2,127,485 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund I
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance- Over [Under] |
| Cash Receipts | | | | |
| Taxes and Shared Revenue: | | | | |
| Ad Valorem Property | $ 2,777,216 | $ 2,773,479 | $ 2,683,309 | $ 90,170 |
| Delinquent Tax | 86,346 | 65,481 | 50,564 | 14,917 |
| Motor Vehicle Tax | 291,180 | 294,120 | 296,067 | [1,947] |
| Recreational Vehicle Tax | 4,512 | 3,936 | 4,565 | [629] |
| State Aid | 498,739 | 460,009 | 488,729 | [28,720] |
| Bond Proceeds | - | 17,788,356 | - | 17,788,356 |
| Transfer In | 500,000 | 33 | 500,000 | [499,967] |
| Miscellaneous | - | 3,393 | - | 3,393 |
| Investment Income | 7,558 | 26,363 | 5,000 | 21,363 |
| Total Cash Receipts | 4,165,551 | 21,415,170 | $ 4,028,234 | $ 17,386,936 |
| Expenditures | | | | |
| Principal | 2,335,000 | 16,201,861 | $ 1,275,000 | $ [14,926,861] |
| Interest | 1,500,950 | 3,901,526 | 1,440,163 | [2,461,363] |
| Bond Issuance Costs | - | 264,150 | - | [264,150] |
| Adjustment for Qualifying Budget Credits | - | - | 17,788,356 | 17,788,356 |
| Total Expenditures | 3,835,950 | 20,367,537 | $ 20,503,519 | $ 135,982 |
| Cash Receipts Over [Under] Expenditures | 329,601 | 1,047,633 | | |
| Unencumbered Cash, Beginning | 2,207,352 | 2,536,953 | | |
| Unencumbered Cash, Ending | $ 2,536,953 | $ 3,584,586 | | |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund III*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Miscellaneous - Escrow Agent Proceeds for Bond Issuance Costs | $ 27,657 | $ - |
| Total Cash Receipts | 27,657 | - |
| Expenditures | | |
| Miscellaneous | 1,075 | - |
| Transfer Out | - | 500,000 |
| Total Expenditures | 1,075 | 500,000 |
| Cash Receipts Over [Under] Expenditures | 26,582 | [500,000] |
| Unencumbered Cash, Beginning | 51,029 | 551,029 |
| Unencumbered Cash, Ending | $ 77,611 | $ 51,029 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Private Purpose Trust Fund-Pepsi Scholarship*
Schedule of Cash Receipts and Expenditures - Actual Only
Regulatory Basis
For the Year Ended June 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

| | 2013 | 2012 |
|---|---|---|
| Cash Receipts | | |
| Donations | $ - | $ - |
| Total Cash Receipts | - | - |
| Expenditures | | |
| Instruction | - | - |
| Total Expenditures | - | - |
| Cash Receipts Over [Under] Expenditures | - | - |
| Unencumbered Cash, Beginning | 307 | 307 |
| Unencumbered Cash, Ending | $ 307 | $ 307 |

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2013

| Fund | Beginning Cash Balance | Cash Receipts | Cash Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| BROADMOOR ELEMENTARY SCHOOL | | | | |
| Candy | $ - | $ 632 | $ 214 | $ 418 |
| Juice | 437 | 330 | 262 | 505 |
| Field Trips | 816 | 1,376 | 1,315 | 877 |
| LES | 3,231 | 4,045 | 4,955 | 2,321 |
| Box Tops for Education | 3,072 | 862 | 1,003 | 2,931 |
| Faculty | 12 | - | 4 | 8 |
| Library | 700 | 1,575 | 1,690 | 585 |
| Choir | 556 | 5,705 | 4,311 | 1,950 |
| Building Supplies | 29 | - | 20 | 9 |
| Yearbook | 5,653 | 9,723 | 10,010 | 5,366 |
| Art | 741 | 2,552 | 2,512 | 781 |
| Agenda Book | 934 | 2,538 | 1,001 | 2,471 |
| Level II | 378 | 153 | 149 | 382 |
| Reading Account | 162 | - | - | 162 |
| 5th GR Class | 484 | 733 | 686 | 531 |
| BES Eraser | - | 861 | 285 | 576 |
| Grade Foundation | - | 965 | 146 | 819 |
| BES Social Fund | - | 255 | 202 | 53 |
| Pictures | 5,157 | 907 | - | 6,064 |
| Total Broadmoor Elementary School | 22,362 | 33,212 | 28,765 | 26,809 |
| ROCKVILLE ELEMENTARY SCHOOL | | | | |
| Candy | 222 | 239 | 242 | 219 |
| Pop Machine | 111 | - | 111 | - |
| Juice | 636 | - | - | 636 |
| OWLS | 78 | - | 21 | 57 |
| Library | 1,927 | 2,352 | 191 | 4,088 |
| RES | 1,948 | 13,837 | 6,191 | 9,594 |
| Box Tops for Education | 2,731 | - | 417 | 2,314 |
| G.R.A.D.E. Foundation | 2,478 | 1,166 | 1,008 | 2,636 |
| Music | 288 | 500 | 605 | 183 |
| Faculty | 369 | 702 | 389 | 682 |
| Lunch Donations | 680 | 20 | 19 | 681 |
| Building Supplies | 25 | 140 | 138 | 27 |
| Field Trip | - | 323 | 323 | - |
| Walking Trail | - | 5,581 | - | 5,581 |
| Yearbook | 1,879 | 7,666 | 8,683 | 862 |
| Yearbook Expense | 54 | 1,460 | 1,514 | - |
| Pictures | 2,165 | 1,276 | 196 | 3,245 |
| Total Rockville Elementary School | 15,591 | 35,262 | 20,048 | 30,805 |
| LOUISBURG MIDDLE SCHOOL | | | | |
| Choir | 159 | 1,115 | 724 | 550 |
| Concessions | - | 25,640 | 15,319 | 10,321 |
| Cheerleading | 507 | 15,982 | 15,383 | 1,106 |
| Student Council | 54,358 | 28,414 | 62,470 | 20,302 |
| Yearbook | 265 | 8,305 | 8,319 | 251 |
| Total Louisburg Middle School | 55,289 | 79,456 | 102,215 | 32,530 |

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2013

| Fund | Beginning Cash Balance | Cash Receipts | Cash Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| HIGH SCHOOL | | | | |
| Art Club | $ 2,953 | $ 7,511 | $ 8,543 | $ 1,921 |
| AP | 2,030 | 979 | 1,049 | 1,960 |
| Band | 385 | 4,976 | 5,361 | - |
| Band Aides | 969 | 470 | 1,057 | 382 |
| Band Meal Fund | 434 | 2,359 | 2,793 | - |
| Band Mirror Fund | 1,100 | - | 1,100 | - |
| Band Trip | 40,793 | 94,682 | 83,525 | 51,950 |
| Band Uniforms | 247 | 1,687 | 1,934 | - |
| Band Uniform Cleaning | - | 1,565 | - | 1,565 |
| Baseball Club | 5,495 | 6,853 | 8,418 | 3,930 |
| Boys Basketball Club | 1,428 | 5,646 | 7,074 | - |
| Cheerleaders | 7,809 | 27,028 | 28,022 | 6,815 |
| Choir | 1,173 | 8,734 | 6,583 | 3,324 |
| Class of '12 | 3,720 | - | 3,720 | - |
| Class of '13 | 1,013 | - | 1,013 | - |
| Class of '14 | - | 18,567 | 16,881 | 1,686 |
| Concessions | - | 13,511 | 12,563 | 948 |
| Culinary Arts | 1,257 | 360 | 1,251 | 366 |
| Crimestoppers | 1,035 | 100 | 1,135 | - |
| Dance Team | 3,996 | 8,310 | 8,944 | 3,362 |
| DECA | 42 | 2,394 | 2,207 | 229 |
| Drama | 2,750 | 8,391 | 9,528 | 1,613 |
| E2020 | 375 | - | - | 375 |
| FCA | 80 | 447 | 480 | 47 |
| FFA | 8,899 | 32,575 | 32,292 | 9,182 |
| Football Club | 1,946 | 8,685 | 9,987 | 644 |
| Forensics | 548 | 746 | 687 | 607 |
| Golf | 377 | 224 | 89 | 512 |
| Holiday Mart | 1,000 | 6,492 | 5,970 | 1,522 |
| Journalism | - | 479 | 28 | 451 |
| Keylee Sanders Fund | 2,518 | 151 | 160 | 2,509 |
| Lady Cats Basketball Club | 3,226 | 1,670 | 4,866 | 30 |
| Leo's Grant | 30,063 | - | 9,959 | 20,104 |
| Letterman Club | 20,609 | - | 19,609 | 1,000 |
| Library Activities | 834 | 991 | 895 | 930 |
| LOMIKA | 5,982 | 33,611 | 29,312 | 10,281 |
| MAST | 1,075 | 284 | 612 | 747 |
| Math Club | 300 | - | 77 | 223 |
| National Honor Society | 344 | 135 | 205 | 274 |
| Scholar Bowl | - | 360 | 20 | 340 |
| Renaissance - LEO | 1,190 | 842 | 723 | 1,309 |
| Sew Biz | 611 | - | - | 611 |
| Softball Club | 171 | 1,372 | 1,448 | 95 |
| Spanish Club | 5 | 559 | 427 | 137 |
| Spring Play | 1,706 | - | 1,706 | - |
| Staff Recognition | 455 | 1,018 | 1,473 | - |
| Student Council | 12,683 | 10,180 | 19,827 | 3,036 |
| Student Council 2 | - | 30,356 | 13,724 | 16,632 |
| Student Planner | 324 | 2,934 | 2,799 | 459 |
| Student Scholarship | 771 | - | 771 | - |
| Thespians Club | 177 | - | 177 | - |
| TSA | 393 | 6,730 | 7,035 | 88 |
| Track Club | - | 1,118 | 929 | 189 |
| Weight Lifting | 52 | - | 52 | - |
| Wrestling Club | 467 | 3,314 | 2,985 | 796 |
| Wildcat | 3,811 | 4,189 | 7,000 | 1,000 |
| Wildcat Soccer | 534 | 679 | 1,026 | 187 |
| Wildcat Soccer Concessions | - | 3,054 | 1,642 | 1,412 |
| Wildcat Volleyball | 5,360 | 3,842 | 9,202 | - |
| Cats Alley | 137 | 8,495 | 7,598 | 1,034 |
| Jazz Band | 1 | - | - | 1 |
| Total High School | 185,653 | 379,655 | 408,493 | 156,815 |
| TOTAL ALL STUDENT ORGANIZATION FUNDS | $ 278,895 | $ 527,585 | $ 559,521 | $ 246,959 |

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2013

| Fund | Beginning Unencumbered Cash Balance | Prior Year Cancelled Encumbrances | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| Broadmoor Elementary School | | | | | | | |
| School Projects | | | | | | | |
| Book Fee | $ 270 | $ - | $ 14,938 | $ 15,208 | $ - | $ - | $ - |
| Student Lunch | 107 | - | 85,437 | 85,544 | - | - | - |
| Adult Lunch | - | - | 4,522 | 4,522 | - | - | - |
| Library Book Fees | 114 | - | 31 | 22 | 123 | - | 123 |
| Petty Cash | 500 | - | 59 | 59 | 500 | - | 500 |
| Transportation | 150 | - | - | 150 | - | - | - |
| Interest | 14 | - | 96 | - | 110 | - | 110 |
| Pop Machine | 3 | - | 120 | 59 | 64 | - | 64 |
| Rockville Elementary School | | | | | | | |
| School Projects | | | | | | | |
| Student Lunch | - | - | 59,903 | 59,903 | - | - | - |
| Adult Lunch | - | - | 5,127 | 5,127 | - | - | - |
| Book Fee | - | - | 14,071 | 14,071 | - | - | - |
| Library Book Fees | 87 | - | 110 | 162 | 35 | - | 35 |
| Pre-K Fees | - | - | 8,882 | 8,882 | - | - | - |
| Kindergarten Fees | - | - | 121,535 | 121,535 | - | - | - |
| Petty Cash | 491 | - | 27 | 18 | 500 | - | 500 |
| Art Fee | 3,257 | - | 3,769 | 2,040 | 4,986 | - | 4,986 |
| Agenda Fee | 2,941 | - | 2,416 | 809 | 4,548 | - | 4,548 |
| Interest | 147 | - | 206 | 140 | 213 | - | 213 |
| Middle School | | | | | | | |
| Art Fee | 33 | - | 3,784 | 3,366 | 451 | - | 451 |
| Book Fee | - | - | 17,241 | 17,241 | - | - | - |
| Bus Fee | - | - | 150 | 150 | - | - | - |
| Gate Receipts | | | | | | | |
| Athletics | - | - | 42,815 | 27,563 | 15,252 | - | 15,252 |
| Activity Sports Fee | - | - | 4,263 | 4,263 | - | - | - |
| School Projects | | | | | | | |
| Student Lunch | - | - | 107,191 | 107,191 | - | - | - |
| Adult Lunch | - | - | 4,629 | 4,629 | - | - | - |
| Petty Cash | 500 | - | - | - | 500 | - | 500 |
| Book Fair | 12 | - | 30 | - | 42 | - | 42 |
| Interest | - | - | 468 | - | 468 | - | 468 |
| Pop Machine | - | - | 12,760 | 8,899 | 3,861 | - | 3,861 |
| Field Trips | - | - | 4,659 | 4,230 | 429 | - | 429 |
| Candy | - | - | 810 | 810 | - | - | - |
| Staff Rec. | - | - | 498 | - | 498 | - | 498 |
| FACS | - | - | 2,961 | 1,487 | 1,474 | - | 1,474 |
| Band | 19 | - | 2,923 | 2,618 | 324 | - | 324 |
| High School | | | | | | | |
| Gate Receipts | | | | | | | |
| Athletics | - | - | 78,263 | 68,146 | 10,117 | - | 10,117 |
| A.D. Activities | - | - | 9,306 | 7,548 | 1,758 | - | 1,758 |
| School Projects | | | | | | | |
| Textbook Fees | - | - | 23,730 | 23,730 | - | - | - |
| Industrial Art | 1,264 | - | 2,215 | 1,016 | 2,463 | - | 2,463 |
| VoAg | 802 | - | 1,187 | 49 | 1,940 | - | 1,940 |
| Student Lunch | - | - | 171,375 | 171,375 | - | - | - |
| A La Carte | - | - | 25 | 25 | - | - | - |
| Adult Lunch | - | - | 6,163 | 6,163 | - | - | - |
| Adult Breakfast | - | - | - | - | - | - | - |
| Field Trip | - | - | 178 | 178 | - | - | - |
| Petty Cash | 500 | - | - | - | 500 | - | 500 |
| Activity Fee | - | - | 12,025 | 12,025 | - | - | - |
| Transportation | - | - | - | - | - | - | - |
| District Office | 1,000 | - | 1,808 | 1,808 | 1,000 | - | 1,000 |
| Total District Activity Funds | $ 12,211 | $ - | $ 832,706 | $ 792,761 | $ 52,156 | $ - | $ 52,156 |

See independent auditor's report on the financial statements.