

**UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2013

**Unified School District Number 423
Moundridge, Kansas**

Fiscal Year Ended June 30, 2013

TABLE OF CONTENTS

	<u>ITEM</u>	<u>Page Number</u>
	Independent Auditors' Report.....	1 - 2
 <u>FINANCIAL SECTION</u> 		
Statement 1	Summary Statement of Regulatory Basis Receipts, Expenditures and Unencumbered Cash	3
	Notes to the Financial Statement	4 - 9
 <u>REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION</u> 		
Schedule 1	Summary of Regulatory Basis Expenditures --Actual and Budget.....	10
Schedule 2	Schedule of Regulatory Basis Receipts and Expenditures	11 - 32
Schedule 3	Agency Funds--Schedule of Regulatory Basis Receipts and Disbursements	33
Schedule 4	District Activity Funds - Schedule of Regulatory Basis Receipts, Expenditures and Unencumbered Cash	34



McPherson Office
123 South Main
P.O. Box 1337
McPherson, KS 67460-1337
620.241.1826 office
888.241.1826 toll
620.241.6926 fax

Hutchinson Office
129 West 2nd, Suite A
P.O. Box 2889
Hutchinson, KS 67504-2889
620.662.3358 office
888.414.0123 toll
620.662.3350 fax

INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District Number 423
Box K
Moundridge, KS 67107

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Moundridge USD 423, Moundridge, Kansas, a Municipality, as of and for the year ended June 30, 2013 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free 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 auditors' 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 Moundridge USD 423 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 Moundridge USD 423 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 Moundridge USD 423 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 2013 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, schedule of regulatory basis receipts and expenditures—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2013 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 2013 basic financial statement. The 2013 information has been subjected to the auditing procedures applied in the audit of the 2013 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 2013 basic financial statement or to the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2012 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 2012 basic financial statement upon which we rendered an unqualified opinion dated October 1, 2012. The 2012 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, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2012 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 2012 basic financial statement. The 2012 comparative information was subjected to the auditing procedures applied in the audit of the 2012 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 2012 basic financial statement or to the 2012 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 2012 comparative information is fairly stated in all material respects in relation to the 2012 basic financial statement as a whole, on the basis of accounting described in Note 1.



Certified Public Accountants

August 26, 2013

Unified School District Number 423
Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2013

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS							
General	\$ -	\$ -	\$ 3,190,744	\$ 3,190,743	\$ 1	\$ 7,104	\$ 7,105
Supplemental General	44,037	-	1,123,595	1,063,428	104,204	-	104,204
SPECIAL PURPOSE FUNDS							
At Risk (K-12)	35,452	-	167,675	175,036	28,091	-	28,091
At Risk (4 Year Old)	-	-	20,000	20,000	-	-	-
Capital Outlay	348,833	110	171,351	288,508	231,786	112,836	344,622
Driver Training	-	-	-	-	-	-	-
Food Service	20,000	-	185,024	190,024	15,000	-	15,000
Professional Development	40,000	-	19,282	34,282	25,000	-	25,000
Special Education	350,000	-	660,793	810,793	200,000	-	200,000
Vocational Education	-	-	205,840	205,840	-	-	-
KPERS Special Retirement Contribution	-	-	163,015	163,015	-	-	-
Recreation Commission	15,157	-	86,322	80,000	21,479	-	21,479
Contingency Reserve	200,000	-	-	-	200,000	-	200,000
Textbook/Student Material Revolving	36,122	-	23,193	31,220	28,095	-	28,095
Federal Funds	-	-	84,821	84,821	-	-	-
OWL Project	6,378	-	-	-	6,378	-	6,378
Gifts and Grants	10,820	-	8,901	4,050	15,671	-	15,671
Gate Receipts	1,719	-	104,713	104,713	1,719	-	1,719
School Projects	-	-	955	955	-	-	-
BOND AND INTEREST FUND							
Bond and Interest	483,014	-	507,004	483,145	506,873	-	506,873
TRUST FUNDS							
Duane Goering Scholarship	-	-	-	-	-	-	-
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,591,532</u>	<u>\$ 110</u>	<u>\$ 6,723,228</u>	<u>\$ 6,930,573</u>	<u>\$ 1,384,297</u>	<u>\$ 119,940</u>	<u>\$ 1,504,237</u>

COMPOSITION OF CASH

NOW Account Checking - Citizens State Bank	\$ 899,012
Money Market Savings - Citizens State Bank	601,006
Petty Cash Fund - Board of Education	500
Petty Cash Fund - High School	1,000
Petty Cash Fund - Middle School	500
Petty Cash Fund - Elementary School	500
Middle School Activity Account - Citizens State Bank	3,203
High School Activity Account - Citizens State Bank	56,382
High School Activity Certificate of Deposit - Citizens State Bank	<u>4,000</u>
Total Cash	1,566,103
Agency Funds per Schedule 3	<u>(61,866)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,504,237</u>

UNIFIED SCHOOL DISTRICT NUMBER 423

MOUNDRIDGE, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 423 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 423 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

(c) 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 revenues and regulatory based expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(d) 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 provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of 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 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 publication the hearing may be held and the governing body may amend the budget at that time. There was a budget amendment for this year.

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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust Funds, Capital Project Funds and the following Special Purpose Funds: Contingency Reserve Fund, Textbook/Student Material Revolving, Federal Funds, OWL Project, Gifts and Grants, Gate Receipts, and School Projects.

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

2. DEPOSITS AND INVESTMENTS

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

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

2. DEPOSITS AND INVESTMENTS (cont.)

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. Custodial credit risk is the risk that in the event of 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. All deposits were legally secured at June 30, 2013.

At year end the carrying amount of the District's cash and certificates of deposit was \$1,566,103. The bank balance was \$1,671,932. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, \$250,000 was covered by F.D.I.C. insurance and the remaining \$1,421,932 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the District's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the District, the pledging bank, and the independent third-party bank holding the pledged securities.

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

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$121,640 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.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Authority	Amount
General	Special Education	K.S.A. 72-6428	652,337
General	At Risk (K-12)	K.S.A. 72-6428	5,186
Supplemental General	Food Service	K.S.A. 72-6433	33,606
Supplemental General	Professional Development	K.S.A. 72-6433	19,282
Supplemental General	Special Education	K.S.A. 72-6433	8,456
Supplemental General	Vocational Education	K.S.A. 72-6433	205,840
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	162,489
Supplemental General	At Risk (4 year old)	K.S.A. 72-6433	20,000
Textbook/Student Material Revolving	General	K.S.A. 72-6429	12,000

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2013, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Refunding Bonds - 2005 Series	3.00% to 3.80%	03-1-05	\$ 2,960,000	09-01-17	\$ 1,645,000	\$ -	\$ 280,000	\$ 1,365,000	\$ 54,095
School Building - 2007 Series	3.65% to 4.00%	01-1-07	1,200,000	09-01-17	835,000	-	120,000	715,000	29,050
Capital Leases:									
Temperature Control System - MES	6.30%	06-06-02	99,327	07-15-12	29,954	-	29,954	-	2,986
Total Contractual Indebtedness					<u>\$ 2,509,954</u>	<u>\$ -</u>	<u>\$ 429,954</u>	<u>\$ 2,080,000</u>	<u>\$ 86,131</u>

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

	Year					Total
	2013	2014	2015	2016	2017	
Principal:						
General Obligation Refunding Bonds - Series 2005	\$ 285,000	\$ 300,000	\$ 310,000	\$ 320,000	\$ 150,000	\$ 1,365,000
General Obligation School Building Bonds - Series 2007	130,000	135,000	140,000	150,000	160,000	715,000
Total Principal	<u>415,000</u>	<u>435,000</u>	<u>450,000</u>	<u>470,000</u>	<u>310,000</u>	<u>2,080,000</u>
Interest:						
General Obligation Refunding Bonds - Series 2005	44,348	34,110	23,280	11,700	2,850	116,288
General Obligation School Building Bonds - Series 2007	24,180	19,145	14,025	8,695	2,960	69,005
Total Interest	<u>68,528</u>	<u>53,255</u>	<u>37,305</u>	<u>20,395</u>	<u>5,810</u>	<u>185,293</u>
Total Principal and Interest	<u>\$ 483,528</u>	<u>\$ 488,255</u>	<u>\$ 487,305</u>	<u>\$ 490,395</u>	<u>\$ 315,810</u>	<u>\$ 2,265,293</u>

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

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

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont.)

(b) Compensated Absences

Compensated vacation absences are recorded as expenditures in governmental funds when they are paid.

Certified employees are granted ten days of sick leave per year to accumulate up to 80 days. Teachers are not compensated for unused sick leave when they leave the district. Teachers are entitled to a maximum of two days per year to attend funerals (five days for a member of the immediate family and up to two days for other than immediate family.) Teachers may be granted five days per year for a sickness, injury or other disability for a member of the immediate family. Teachers receive two days per year for personal leave. Personal leave may be accumulated to a total of three days.

Classified employees may be granted a maximum of 10 days of sick leave each year with a total accumulation of 30 days allowed. Classified employees are granted family and medical leave after 1,250 hours of service for not more than 12 weeks during a 12-month period. Twelve-month employees accrue vacation at a rate of one day per month up to 10 days per year. Vacation leave does not carry over and must be used by June 30th.

Sick leave benefits and other compensated absences for governmental funds are not accrued in the financial statements because they do not vest. When an employee leaves the District, they do not receive any compensation for unused sick leave.

(c) Termination Benefits

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are currently certified employees, are at least fifty-five years of age and not more than sixty-six years of age on or before December 31 of the calendar year in which the employee intends to retire, and have a minimum of twenty years of employment in a public school system, ten of which must be in U.S.D. 423. At least five years of employment within U.S.D. 423 must have been half-time or more.

For certified employees hired prior to July 1, 2000, the total retirement benefit shall be an amount equal to the final average salary between the applicant and U.S.D. 423 plus one percent of the final average salary for each year of service to U.S.D. 423. The early retirement benefit shall be paid monthly, payable over a five year period. One-third of the benefit is to be paid in each of the first two years of the benefit period and one-ninth of the benefit is paid in each of the final three years of the benefit period. For each year in which the employee delays retirement during the last five years of the eligible benefit period, the total benefit shall be reduced by the amount of benefit due during that year.

For certified employees who were hired after July 1, 2000, the total retirement benefit shall be an amount equal to the certified employee's accumulated unused sick days times the District's daily substitute teacher rate for the final school year taught. The benefit will be paid with a single payment of the entire amount due.

Payments to retired employees under this plan were \$59,559 for the year ended June 30, 2013.

7. 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 Kansas law. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S. Kansas, Suite 100, Topeka, KS 66603 or by calling 1-888-275-5737.

7. DEFINED BENEFIT PENSION PLAN (cont.)

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two member 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 of 4% of covered salary for Tier 1 members and 6% of covered salary for Tier 2 members. Member employees contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal revenue code.

The State of Kansas is required to contribute the statutory required employers share.

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

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. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2012 to 2013, and there were no settlements that exceeded insurance coverage in the past three years.

9. RELATED-PARTY TRANSACTIONS

During the year ended June 30, 2013, the District employed an immediate a family member of the District's Superintendent. At June 30, 2013, there were no amounts payable to this individual. Total payments to this individual employee during the year ended June 30, 2013, were \$45,258.

10. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statements of subsequent events occurring through the date of this report, which is the date at which the financial statements were available to be issued.

**UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTAL INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2013

**Unified School District Number 423
Moundridge, Kansas**

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

(Budgeted Funds Only)

For the Year Ended June 30, 2013

	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total for Budget Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUNDS						
General	\$ 3,278,522	\$ (128,573)	\$ 40,794	\$ 3,190,743	\$ 3,190,743	\$ -
Supplemental General	1,106,033	(42,605)	-	1,063,428	1,063,428	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	185,500	-	-	185,500	175,036	(10,464)
At Risk (4 Year Old)	20,000	-	-	20,000	20,000	-
Capital Outlay	450,000	-	-	450,000	288,508	(161,492)
Driver Training	-	-	-	-	-	-
Food Service	204,000	-	236	204,236	190,024	(14,212)
Professional Development	40,000	-	-	40,000	34,282	(5,718)
Special Education	880,000	-	-	880,000	810,793	(69,207)
Vocational Education	210,000	-	-	210,000	205,840	(4,160)
KPERS Special Retirement Contribution	174,348	-	-	174,348	163,015	(11,333)
Recreation Commission	80,000	-	-	80,000	80,000	-
BOND AND INTEREST FUND						
Bond and Interest	483,145	-	-	483,145	483,145	-
Total	\$ 7,111,548	\$ (171,178)	\$ 41,030	\$ 6,981,400	\$ 6,704,814	\$ (276,586)

**Unified School District Number 423
Moundridge, Kansas**

GENERAL

SCHEDULE OF 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)

	2013			Variance Over (Under)
	2012 Actual	Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	\$ 26,258	\$ 26,704	\$ 24,250	\$ 2,454
Current year	648,222	669,621	637,018	32,603
Delinquent tax	6,892	7,665	6,865	800
Mineral production tax	2,132	1,351	1,500	(149)
In lieu of tax	47	-	-	-
State aid	1,932,139	1,919,134	2,039,809	(120,675)
Special education state aid	497,987	513,475	557,080	(43,605)
Federal aid - Education Jobs	1,421	-	-	-
Transfer from Driver Training	2,600	-	-	-
Transfer from Textbook/Student Material Revolving	16,000	12,000	12,000	-
Miscellaneous reimbursements	41,840	40,794	40,000	794
Total Receipts	<u>3,175,538</u>	<u>3,190,744</u>	<u>\$ 3,318,522</u>	<u>\$ (127,778)</u>
Expenditures:				
Instruction -				
Certified salaries	1,137,896	1,211,788	\$ 1,190,000	\$ 21,788
Certified salaries - Education Jobs	1,421	-	-	-
Non-certified salaries	16,749	31,963	18,000	13,963
Social Security	88,801	108,122	91,000	17,122
Other employee benefits	74,954	86,904	72,100	14,804
Teaching supplies	48,881	48,528	50,150	(1,622)
Textbooks	8,057	8,470	8,500	(30)
Miscellaneous supplies	48,792	52,434	48,000	4,434
Property and equipment	7,853	6,860	7,500	(640)
Other	2,000	2,000	2,000	-
Student Support Services -				
Certified salaries	62,806	46,584	65,000	(18,416)
Social Security	6,363	4,659	6,500	(1,841)
Other employee benefits	7,392	1,324	7,350	(6,026)
Instruction Support Staff -				
Certified salaries	73,953	45,528	50,000	(4,472)
Non-certified salaries	28,221	27,906	40,000	(12,094)
Social Security	10,686	7,411	11,000	(3,589)
Other employee benefits	6,965	1,790	1,800	(10)
Books and periodicals	8,390	6,970	12,000	(5,030)

Unified School District Number 423
Moundridge, Kansas

GENERAL (cont.)

SCHEDULE OF 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)

	2013			Variance Over (Under)
	2012 Actual	Actual	Budget	
Expenditures (cont.):				
General Administration -				
Certified salaries	\$ 86,623	\$ 88,572	\$ 88,600	\$ (28)
Non-certified salaries	32,901	33,388	37,500	(4,112)
Social Security	8,677	11,632	9,000	2,632
Other benefits	459	278	500	(222)
Purchased professional services	39,825	41,403	42,000	(597)
Purchased property services	-	-	2,500	(2,500)
Communications	20,764	14,897	21,000	(6,103)
Other purchased services	100	230	500	(270)
Supplies	25,604	19,806	26,000	(6,194)
School Administration -				
Certified salaries	152,570	174,759	177,000	(2,241)
Non-certified salaries	53,000	53,989	55,000	(1,011)
Social Security	14,812	17,735	15,000	2,735
Other benefits	2,302	2,056	1,000	1,056
Operations and Maintenance -				
Non-certified salaries	137,901	133,019	145,000	(11,981)
Social Security	10,136	9,536	11,000	(1,464)
Other benefits	776	436	1,000	(564)
Water/sewer	9,342	8,046	11,500	(3,454)
Cleaning	4,963	5,179	5,500	(321)
Repairs and maintenance	2,984	3,855	3,000	855
Repair of buildings	6,648	4,286	8,000	(3,714)
Insurance	45,060	52,501	50,000	2,501
General supplies	17,319	21,146	16,000	5,146
Other energy	10,280	2,694	12,000	(9,306)
Other Support Services -				
Non certified salaries	32,900	33,386	35,000	(1,614)
Insurance	2,195	2,256	2,300	(44)
Social security	2,283	3,698	2,500	1,198
Other employee benefits	110	74	100	(26)
Purchased professional services	8,075	8,210	10,000	(1,790)
Purchased property services	123	3,822	500	3,322
Student Transportation Services - Vehicle Operation				
Non-certified salaries	30,752	29,840	35,000	(5,160)
Social Security	2,338	2,167	2,500	(333)
Other benefits	647	223	600	(377)
Mileage in lieu of transportation	-	553	100	453
Other insurance	4,779	7,318	6,000	1,318
Equipment	-	-	500	(500)
Other	1,528	1,153	2,000	(847)

**Unified School District Number 423
Moundridge, Kansas**

GENERAL (cont.)

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Student Transportation Services - Vehicle & Maint. Services				
Purchased professional services	\$ 3,849	\$ 3,233	\$ 5,000	\$ (1,767)
Motor fuel	33,188	32,259	30,000	2,259
Other Student Transportation Services -				
Non-certified salaries	7,498	5,921	8,000	(2,079)
Social Security	549	413	500	(87)
Other benefits	16	10	50	(40)
Outgoing Transfers -				
Contingency Reserve	25,000	-	-	-
Food Service	-	-	47,961	(47,961)
Special Education	642,872	652,337	523,372	128,965
Vocational Education	16,516	-	18,466	(18,466)
At Risk	37,094	5,186	128,573	(123,387)
Adjustment to comply with legal max	-	-	(128,573)	128,573
Legal General Fund Budget	3,175,538	3,190,743	3,149,949	40,794
Adjustment for qualifying budget credits	-	-	40,794	(40,794)
Total Expenditures	<u>3,175,538</u>	<u>3,190,743</u>	<u>\$ 3,190,743</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	1		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 1</u>		

Unified School District Number 423
Moundridge, Kansas

SUPPLEMENTAL GENERAL

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	\$ 32,478	\$ 35,872	\$ 36,473	\$ (601)
Current year	825,373	800,072	838,253	(38,181)
Delinquent tax	8,766	10,729	8,799	1,930
Motor and recreational vehicle tax	100,889	114,949	106,683	8,266
In lieu of tax	56	-	-	-
Supplemental state aid	55,403	161,973	170,595	(8,622)
Miscellaneous reimbursements	3,020	-	-	-
Total Receipts	<u>1,025,985</u>	<u>1,123,595</u>	<u>\$ 1,160,803</u>	<u>\$ (37,208)</u>
Expenditures				
Instruction -				
Insurance	229,941	260,319	\$ 307,865	\$ (47,546)
Purchased professional & technical services	4,380	2,554	4,000	(1,446)
Miscellaneous supplies	21,532	8,759	18,000	(9,241)
Property and equipment	30,366	12,733	30,000	(17,267)
Other	3,500	2,500	3,500	(1,000)
Student Support Services -				
Insurance	6,787	6,376	7,500	(1,124)
Instruction Support Staff -				
Insurance	32,059	27,588	37,000	(9,412)
General Administration				
Insurance	35,369	33,861	37,000	(3,139)
Other	-	-	2,500	(2,500)
School Administration				
Insurance	49,104	53,657	55,000	(1,343)
Operations & Maintenance				
Insurance	33,165	45,879	36,000	9,879
Heating	36,070	42,503	40,000	2,503
Electricity	60,710	61,062	60,000	1,062
Vehicle Operating Services -				
Insurance	10,015	11,779	-	11,779
Student Transportation Services -				
Insurance	-	-	11,000	(11,000)

**Unified School District Number 423
Moundridge, Kansas**

SUPPLEMENTAL GENERAL (cont.)

SCHEDULE OF 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)

	2013			Variance Over (Under)
	2012 Actual	Actual	Budget	
Other Supplemental Service -				
Insurance	\$ -	\$ -	\$ 1,000	\$ (1,000)
Food Service Operation -				
Insurance	47,132	44,185	50,000	(5,815)
Outgoing Transfers -				
Food Service	31,655	33,606	25,000	8,606
Professional Development	39,793	19,282	-	19,282
Special Education	37,131	8,456	190,000	(181,544)
Vocational Education	184,063	205,840	170,668	35,172
At Risk (K-12)	130,842	162,489	-	162,489
At Risk (4 Year Old)	12,285	20,000	20,000	-
Adjustment to comply with legal max	-	-	(42,605)	42,605
Total Expenditures	<u>1,035,899</u>	<u>1,063,428</u>	<u>\$ 1,063,428</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(9,914)	60,167		
Unencumbered Cash, Beginning	<u>53,951</u>	<u>44,037</u>		
Unencumbered Cash, Ending	<u>\$ 44,037</u>	<u>\$ 104,204</u>		

Unified School District Number 423
Moundridge, Kansas

AT RISK (K-12)

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Transfer from General	\$ 37,094	\$ 5,186	\$ 175,000	\$ (169,814)
Transfer from Supplemental General	130,842	162,489	-	162,489
Miscellaneous revenue	2,724	-	-	-
Total Receipts	<u>170,660</u>	<u>167,675</u>	<u>\$ 175,000</u>	<u>\$ (7,325)</u>
Expenditures:				
Instruction -				
Certified salaries	57,499	56,623	\$ 56,700	\$ (77)
Non certified salaries	40,140	45,734	46,500	(766)
Insurance	37,234	40,245	47,000	(6,755)
Social security	9,805	10,861	11,000	(139)
Other employee benefits	288	248	624	(376)
Tuition and private services	15,120	7,676	-	7,676
Other purchased services	3,450	3,800	7,676	(3,876)
Miscellaneous supplies	700	9,849	16,000	(6,151)
Total Expenditures	<u>164,236</u>	<u>175,036</u>	<u>\$ 185,500</u>	<u>\$ (10,464)</u>
Receipts Over (Under) Expenditures	6,424	(7,361)		
Unencumbered Cash, Beginning	<u>29,028</u>	<u>35,452</u>		
Unencumbered Cash, Ending	<u>\$ 35,452</u>	<u>\$ 28,091</u>		

Unified School District Number 423
Moundridge, Kansas

AT RISK (4 Year Old)

SCHEDULE OF 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)

	<u>2012 Actual</u>	<u>2013</u>		<u>Variance Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Transfer from Supplemental General	\$ 12,285	\$ 20,000	\$ 20,000	\$ -
Expenditures:				
Instruction -				
Other purchased services	1,260	-	\$ -	\$ -
Miscellaneous supplies	<u>11,025</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Total Expenditures	<u>12,285</u>	<u>20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 423
Moundridge, Kansas

CAPITAL OUTLAY

SCHEDULE OF 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)

	2012 Actual	2013		Variance Favorable (Unfavorable)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	\$ 5,818	\$ 4,584	\$ 2,941	\$ 1,643
Current year	105,459	144,335	110,000	34,335
Delinquent tax	1,509	1,713	1,127	586
Motor vehicle tax	18,209	18,625	17,055	1,570
In lieu of tax	7	-	-	-
Recreational vehicle tax	279	276	241	35
Interest on idle funds	2,515	1,818	2,500	(682)
	<u>133,796</u>	<u>171,351</u>	<u>\$ 133,864</u>	<u>\$ 37,487</u>
Total Receipts				
Expenditures:				
General Administration -				
Property, equipment and furniture	48,485	28,208	\$ 60,000	\$ (31,792)
Operation & Maintenance -				
Purchased professional & technical services	42,987	38,927	50,000	(11,073)
Purchased property services	150	-	-	-
Transportation	54,963	129,927	125,000	4,927
Facility Acquisition and Construction				
Services -				
Site improvement	16,096	1,416	15,000	(13,584)
Building improvements	128,020	90,030	200,000	(109,970)
	<u>290,701</u>	<u>288,508</u>	<u>\$ 450,000</u>	<u>\$ (161,492)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(156,905)	(117,157)		
Unencumbered Cash, Beginning	500,884	348,833		
Prior Year Cancelled Encumbrances	<u>4,854</u>	<u>110</u>		
Unencumbered Cash, Ending	<u>\$ 348,833</u>	<u>\$ 231,786</u>		

Unified School District Number 423
Moundridge, Kansas

DRIVER TRAINING

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Miscellaneous revenue	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Transfer to General	2,600	-	\$ -	\$ -
Receipts Over (Under) Expenditures	(2,600)	-		
Unencumbered Cash, Beginning	2,600	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 423
Moundridge, Kansas

FOOD SERVICE

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
State aid	\$ 3,571	\$ 2,090	\$ 2,136	\$ (46)
Federal aid	94,247	83,764	94,246	(10,482)
Student sales	76,312	64,133	74,787	(10,654)
Adult sales	428	1,040	2,052	(1,012)
Miscellaneous	1,096	155	-	155
Transfer from Supplemental General	31,655	33,606	25,000	8,606
Miscellaneous reimbursements	-	236	-	236
Total Receipts	<u>207,309</u>	<u>185,024</u>	<u>\$ 198,221</u>	<u>\$ (13,197)</u>
Expenditures:				
Operations and Maintenance -				
Supplies	340	247	\$ 400	\$ (153)
Property, equipment and furniture	-	-	5,000	(5,000)
Food Service -				
Non-certified salaries	47,699	47,219	49,000	(1,781)
Social Security	2,157	4,430	2,500	1,930
Other employee benefits	95	71	100	(29)
Food and milk	149,525	135,211	145,000	(9,789)
Miscellaneous supplies	2,493	2,846	2,000	846
Legal Food Service Fund Budget	202,309	190,024	204,000	(13,976)
Adjustment for qualifying budget credits	-	-	236	(236)
Total Expenditures	<u>202,309</u>	<u>190,024</u>	<u>\$ 204,236</u>	<u>\$ (14,212)</u>
Receipts Over (Under) Expenditures	5,000	(5,000)		
Unencumbered Cash, Beginning	<u>15,000</u>	<u>20,000</u>		
Unencumbered Cash, Ending	<u>\$ 20,000</u>	<u>\$ 15,000</u>		

Unified School District Number 423
Moundridge, Kansas

PROFESSIONAL DEVELOPMENT

SCHEDULE OF 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)

	<u>2012 Actual</u>	<u>2013</u>		<u>Variance Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts:				
Transfer from Supplemental General	\$ 39,793	\$ 19,282	\$ -	\$ 19,282
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	11,873	12,353	\$ 11,000	\$ 1,353
Social Security	908	945	1,000	(55)
Other employee benefits	35	35	100	(65)
Purchased professional services	19,883	17,930	20,000	(2,070)
Other purchases and services	2,094	3,019	2,900	119
Supplies	-	-	5,000	(5,000)
Total Expenditures	<u>34,793</u>	<u>34,282</u>	<u>\$ 40,000</u>	<u>\$ (5,718)</u>
Receipts Over (Under) Expenditures	5,000	(15,000)		
Unencumbered Cash, Beginning	<u>35,000</u>	<u>40,000</u>		
Unencumbered Cash, Ending	<u>\$ 40,000</u>	<u>\$ 25,000</u>		

Unified School District Number 423
Moundridge, Kansas

SPECIAL EDUCATION

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Transfer from General	\$ 642,872	\$ 652,337	\$ 560,000	\$ 92,337
Transfer from Supplemental General	37,131	8,456	212,000	(203,544)
Total Receipts	<u>680,003</u>	<u>660,793</u>	<u>\$ 772,000</u>	<u>\$ (111,207)</u>
Expenditures:				
Instruction -				
Payment to Special Education Coop	635,663	754,700	\$ 829,300	\$ (74,600)
Other	21	-	-	-
Operations and Maintenance -				
General Supplies	-	131	-	131
Student Transportation Services - Supervision				
Non-certified salaries	18,830	18,967	20,000	(1,033)
Insurance	13,360	20,593	15,000	5,593
Social Security	1,258	1,160	1,500	(340)
Other employee benefits	46	29	100	(71)
Purchased property services	117	2,018	1,000	1,018
Other purchased services	359	1,163	600	563
Motor fuel	10,017	12,032	12,000	32
Equipment	332	-	500	(500)
Total Expenditures	<u>680,003</u>	<u>810,793</u>	<u>\$ 880,000</u>	<u>\$ (69,207)</u>
Receipts Over (Under) Expenditures	-	(150,000)		
Unencumbered Cash, Beginning	<u>350,000</u>	<u>350,000</u>		
Unencumbered Cash, Ending	<u>\$ 350,000</u>	<u>\$ 200,000</u>		

Unified School District Number 423
Moundridge, Kansas

VOCATIONAL EDUCATION

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Transfer from General	\$ 16,516	\$ -	\$ 20,000	\$ (20,000)
Transfer from Supplemental General	184,063	205,840	190,000	15,840
Other revenue	843	-	-	-
Total Receipts	<u>201,422</u>	<u>205,840</u>	<u>\$ 210,000</u>	<u>\$ (4,160)</u>
Expenditures:				
Instruction -				
Certified salaries	149,974	153,948	\$ 155,000	\$ (1,052)
Insurance	36,397	36,061	39,000	(2,939)
Social Security	11,525	15,426	12,000	3,426
Other employee benefits	396	405	500	(95)
Tuition	1,252	-	-	-
Property, equipment and furniture	1,878	-	3,500	(3,500)
Total Expenditures	<u>201,422</u>	<u>205,840</u>	<u>\$ 210,000</u>	<u>\$ (4,160)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 423
Moundridge, Kansas

KPERS SPECIAL RETIREMENT CONTRIBUTION

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
State Sources - KPERS	\$ 187,225	\$ 163,015	\$ 174,348	\$ (11,333)
Expenditures:				
Employee Benefits -				
Instruction	104,906	101,760	\$ 97,000	\$ 4,760
Student Support	6,321	3,842	6,000	(2,158)
Instructional Support	13,831	6,054	12,500	(6,446)
General Administration	8,254	7,371	8,000	(629)
School Administration	16,488	14,559	15,500	(941)
Central Services	11,636	9,399	10,848	(1,449)
Operations & Maintenance	13,508	11,880	13,000	(1,120)
Student Transportation Services	7,429	4,890	7,000	(2,110)
Food Service	4,852	3,260	4,500	(1,240)
Total Expenditures	187,225	163,015	\$ 174,348	\$ (11,333)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 423
Moundridge, Kansas

RECREATION COMMISSION

SCHEDULE OF 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)

	<u>2013</u>			<u>Variance Over (Under)</u>
	<u>2012 Actual</u>	<u>Actual</u>	<u>Budget</u>	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	\$ 2,908	\$ 3,056	\$ 3,135	\$ (79)
Current year	70,294	72,166	68,796	3,370
Delinquent tax	941	951	750	201
Motor vehicle tax	8,941	10,000	9,276	724
Recreational vehicle tax	139	149	131	18
In lieu of tax	6	-	-	-
Total Receipts	<u>83,229</u>	<u>86,322</u>	<u>\$ 82,088</u>	<u>\$ 4,234</u>
Expenditures:				
Appropriation to				
Recreation Commission	<u>80,000</u>	<u>80,000</u>	<u>\$ 80,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	3,229	6,322		
Unencumbered Cash, Beginning	<u>11,928</u>	<u>15,157</u>		
Unencumbered Cash, Ending	<u>\$ 15,157</u>	<u>\$ 21,479</u>		

Unified School District Number 423
Moundridge, Kansas

CONTINGENCY RESERVE

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012 Actual</u>	<u>2013 Actual</u>
Receipts:		
Transfer from General	\$ 25,000	\$ -
Expenditures:	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	25,000	-
Unencumbered Cash, Beginning	<u>175,000</u>	<u>200,000</u>
Unencumbered Cash, Ending	<u>\$ 200,000</u>	<u>\$ 200,000</u>

Unified School District Number 423
Moundridge, Kansas

TEXTBOOK/STUDENT MATERIAL REVOLVING

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
Receipts:		
Fees	\$ 25,031	\$ 23,193
Expenditures:		
Textbooks	22,796	19,220
Transfer to General	<u>16,000</u>	<u>12,000</u>
Total Expenditures	<u>38,796</u>	<u>31,220</u>
Receipts Over (Under) Expenditures	(13,765)	(8,027)
Unencumbered Cash, Beginning	<u>49,887</u>	<u>36,122</u>
Unencumbered Cash, Ending	<u>\$ 36,122</u>	<u>\$ 28,095</u>

Unified School District Number 423
Moundridge, Kansas

FEDERAL FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
Receipts:		
Federal grant - Title I	\$ 38,598	\$ 38,192
Federal grant - Title II-A Teacher Quality	13,553	13,539
Federal grant - REAP Grant	-	33,090
	<hr/>	<hr/>
Total Receipts	52,151	84,821
	<hr/>	<hr/>
Expenditures:		
Instruction -		
Certified salaries	18,570	17,743
Non-certified salaries	15,320	14,743
Insurance	15,670	13,234
Social Security	2,206	2,208
Other employee benefits	104	80
Miscellaneous supplies	281	343
Equipment	-	36,470
	<hr/>	<hr/>
Total Expenditures	52,151	84,821
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<hr/>	<hr/>
Unencumbered Cash, Ending	\$ -	\$ -
	<hr/>	<hr/>

Unified School District Number 423
Moundridge, Kansas

OWL PROJECT

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012 Actual</u>	<u>2013 Actual</u>
Receipts:		
Transfer from Supplemental General	\$ -	\$ -
Expenditures:		
Instruction -		
Purchased professional and technology equipment	<u>396</u>	<u>-</u>
Receipts Over (Under) Expenditures	(396)	-
Unencumbered Cash, Beginning	<u>6,774</u>	<u>6,378</u>
Unencumbered Cash, Ending	<u>\$ 6,378</u>	<u>\$ 6,378</u>

Unified School District Number 423
Moundridge, Kansas

GIFTS AND GRANTS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
Receipts:		
Miscellaneous	\$ 11,745	\$ 8,901
Expenditures:		
Miscellaneous	<u>7,479</u>	<u>4,050</u>
Receipts Over (Under) Expenditures	4,266	4,851
Unencumbered Cash, Beginning	<u>6,554</u>	<u>10,820</u>
Unencumbered Cash, Ending	<u>\$ 10,820</u>	<u>\$ 15,671</u>

Unified School District Number 423
Moundridge, Kansas

BOND AND INTEREST

SCHEDULE OF 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)

	2012 Actual	2013		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	\$ 15,329	\$ 18,141	\$ 18,504	\$ (363)
Current year	417,427	428,269	408,314	19,955
Delinquent tax	4,178	5,224	4,451	773
Motor vehicle tax	50,384	54,555	50,827	3,728
Recreational vehicle tax	771	815	718	97
Total Receipts	<u>488,117</u>	<u>507,004</u>	<u>\$ 482,814</u>	<u>\$ 24,190</u>
Expenditures:				
Principal	385,000	400,000	\$ 400,000	\$ -
Interest	96,925	83,145	83,145	-
Total Expenditures	<u>481,925</u>	<u>483,145</u>	<u>\$ 483,145</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	6,192	23,859		
Unencumbered Cash, Beginning	<u>476,822</u>	<u>483,014</u>		
Unencumbered Cash, Ending	<u>\$ 483,014</u>	<u>\$ 506,873</u>		

Unified School District Number 423
Moundridge, Kansas

DUANE GOERING SCHOLARSHIP

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 2	\$ -
Expenditures:		
Scholarships awarded	<u>1,952</u>	<u>-</u>
Receipts Over (Under) Expenditures	(1,950)	-
Unencumbered Cash, Beginning	<u>1,950</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2013

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Student Organizations:				
High School:				
Class of 2012	\$ 591	\$ -	\$ -	\$ 591
Class of 2013	4,250	2,640	4,045	2,845
Class of 2014	6,924	708	5,152	2,480
Class of 2015	5,048	25,583	20,535	10,096
Class of 2016	-	7,587	7,441	146
Art Club	-	1,034	850	184
Band	3,371	12,498	6,805	9,064
Baseball	2,893	868	3,542	219
Cheerleaders	115	2,408	2,119	404
Choral Council	455	830	505	780
Dance	39	-	-	39
Fellowship of Christian Athletes	216	1,786	1,706	296
Football	74	2,018	850	1,242
Future Farmers of America	16,669	61,360	59,548	18,481
FCCLA	1,980	4,974	5,226	1,728
Boys Basketball	368	775	1,002	141
Ladycats Basketball	248	987	906	329
Library Club	2,426	3,448	3,162	2,712
McPherson All Schools Day	-	753	400	353
MHS Wildcat Fund	-	100	-	100
National Honor Society	1,060	-	-	1,060
National Forensics League	541	2,599	2,485	655
Pep Club	171	-	14	157
Scholars' Bowl	381	-	15	366
Softball	784	838	1,174	448
Spanish Club	627	25	11	641
Student Council	1,112	3,641	3,703	1,050
Track	1,553	14	243	1,324
Volleyball	587	487	364	710
Subtotal High School Organizations	52,483	137,961	131,803	58,641
Sales Tax Payable	-	4,342	4,220	122
Total High School Funds	52,483	142,303	136,023	58,763
Middle School:				
Student Council	3,770	1,334	2,014	3,090
Sales Tax Payable	-	286	273	13
Total Middle School Funds	3,770	1,620	2,287	3,103
Total Student Organization Funds	\$ 56,253	\$ 143,923	\$ 138,310	\$ 61,866

**Unified School District Number 423
Moundridge, Kansas**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2013

	<u>Beginning</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Add</u> <u>Encumbrances</u> <u>and Accounts</u> <u>Payable</u>	<u>Ending</u> <u>Cash Balance</u>
Gate Receipts:						
Athletics-High School	\$ 100	\$ 93,122	\$ 93,122	\$ 100	\$ -	\$ 100
Athletics-Middle School	100	11,591	11,591	100	-	100
Drama-High School	<u>1,519</u>	<u>-</u>	<u>-</u>	<u>1,519</u>	<u>-</u>	<u>1,519</u>
Total Gate Receipts	<u>1,719</u>	<u>104,713</u>	<u>104,713</u>	<u>1,719</u>	<u>-</u>	<u>1,719</u>
School Projects:						
Library-Middle School	-	25	25	-	-	-
Library Book Fair-Elementary School	<u>-</u>	<u>930</u>	<u>930</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Projects	<u>-</u>	<u>955</u>	<u>955</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total District Activity Funds	<u>\$ 1,719</u>	<u>\$ 105,668</u>	<u>\$ 105,668</u>	<u>\$ 1,719</u>	<u>\$ -</u>	<u>\$ 1,719</u>