



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Approval of Independent Audit Report for the Year Ended August 31, 2018

SUBMITTED BY: Samuel D. Flores **OF:** Comptroller

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: January 23, 2019

RECOMMENDATION:

It is recommended that the Board of Trustees approve the independent audit report for the year ended August 31, 2018, as presented by the independent audit firm of Pattillo, Brown & Hill, L.L.P.

RATIONALE:

The Board is required to have accounting documents and records audited annually by an independent auditor. The current audit report contains an "unmodified" opinion indicating the financial statements and all accompanying notes and information present fairly the financial position of the District.

The audit firm will present preliminary audit findings at the Business Committee Meeting and will present the final audit report at the regularly scheduled board meeting of January 23, 2019.

BUDGETARY INFORMATION:

N/A

BOARD POLICY REFERENCE AND COMPLIANCE:

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
AUGUST 31, 2018

EXHIBIT A-1

Data
Control
Codes

DRAFT

Primary Government

Governmental
Activities

ASSETS

1110	Cash and Cash Equivalents	\$ 109,903,699
1120	Current Investments	42,034,000
1220	Property Taxes - Delinquent	5,961,619
1230	Allowance for Uncollectible Taxes	(2,451,638)
1240	Due from Other Governments	21,671,120
1250	Accrued Interest	367,971
1260	Internal Balances	-
1290	Other Receivables, Net	1,510,749
1300	Inventories	1,349,663
1410	Prepayments	841,995
	Capital Assets:	
1510	Land	54,109,872
1520	Buildings, Net	426,618,898
1530	Furniture and Equipment, Net	26,465,462
1580	Construction in Progress	52,954,452
1000	Total Assets	<hr/> 741,337,861

DEFERRED OUTFLOWS OF RESOURCES

1701	Deferred Charge for Refunding	2,445,950
1705	Deferred Outflow Related to TRS Pension	34,302,512
1706	Deferred Outflow Related to TRS OPEB	2,536,219
1700	Total Deferred Outflows of Resources	<hr/> 39,284,681

LIABILITIES

2110	Accounts Payable	19,468,768
2160	Accrued Wages Payable	19,808,640
2180	Due to Other Governments	290,477
2190	Due to Student Groups	87,393
2200	Accrued Expenses	3,016,878
2300	Unearned Revenue	228,702
2400	Payable from Restricted Assets	115,618
	Noncurrent Liabilities:	
2501	Due Within One Year	26,489,987
2502	Due in More Than One Year	499,440,942
2540	Net Pension Liability (District's Share)	83,657,973
2545	Net OPEB Liability (District's Share)	149,808,592
2000	Total Liabilities	<hr/> 802,413,970

DEFERRED INFLOWS OF RESOURCES

2601	Unavailable Revenue - Property Taxes	-
2605	Deferred Resource Inflow Related to TRS Pension	19,830,745
2606	Deferred Resource Inflow Related to TRS OPEB	62,665,217
2600	Total Deferred Inflows of Resources	<hr/> 82,495,962

NET POSITION

3200	Net Investment in Capital Assets	87,259,868
3820	Restricted for Federal and State Programs	2,702,815
3850	Restricted for Debt Service	13,546,870
3860	Restricted for Capital Projects	43,257,299
3890	Restricted for Other Purposes	1,108,509
3900	Unrestricted	(252,162,751)
3000	Total Net Position	<hr/> \$ (104,287,390)

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2018

EXHIBIT B-1

Data Control Codes	1	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		3	4	
		Charges for Services	Operating Grants and Contributions	Primary Gov. Governmental Activities
	Expenses			
Primary Government:				
GOVERNMENTAL ACTIVITIES:				
11 Instruction	\$ 184,271,583	\$ 44,970	\$ (11,675,199)	\$ (195,901,812)
12 Instructional Resources and Media Services	5,273,543	-	(698,289)	(5,971,832)
13 Curriculum and Instructional Staff Development	2,351,252	-	3,470,029	1,118,777
21 Instructional Leadership	6,188,170	-	1,017,249	(5,170,921)
23 School Leadership	20,028,648	-	(2,992,730)	(23,021,378)
31 Guidance, Counseling and Evaluation Services	10,221,681	-	(155,038)	(10,376,719)
32 Social Work Services	2,178,007	-	(437,832)	(2,615,839)
33 Health Services	3,467,729	-	(587,499)	(4,055,228)
34 Student (Pupil) Transportation	20,187,351	-	(2,103,447)	(22,290,798)
35 Food Services	22,616,338	347,299	25,934,723	3,665,684
36 Extracurricular Activities	13,642,355	6,498,124	(440,182)	(7,584,413)
41 General Administration	9,006,407	185,025	(1,300,874)	(10,122,256)
51 Facilities Maintenance and Operations	36,330,053	-	(2,806,818)	(39,136,871)
52 Security and Monitoring Services	7,554,285	-	(1,094,135)	(8,648,420)
53 Data Processing Services	2,112,735	-	(328,925)	(2,441,660)
61 Community Services	459,459	-	258,191	(201,268)
72 Debt Service - Interest on Long-Term Debt	19,653,439	-	-	(19,653,439)
73 Debt Service - Bond Issuance Cost and Fees	226,140	-	-	(226,140)
81 Capital Outlay	-	-	-	-
95 Payments to Juvenile Justice Alternative Ed. Prg.	196,600	-	-	(196,600)
99 Other Intergovernmental Charges	2,139,202	-	-	(2,139,202)
[TP] TOTAL PRIMARY GOVERNMENT:	\$ 368,104,978	\$ 7,075,418	\$ 6,059,225	(354,970,335)

Data Control Codes	General Revenues:	
	Taxes:	
MT	Property Taxes, Levied for General Purposes	159,114,421
DT	Property Taxes, Levied for Debt Service	35,246,238
SF	State Aid - Formula Grants	191,358,025
GC	Grants and Contributions not Restricted	3,094,754
IE	Investment Earnings	3,490,116
MI	Miscellaneous Local and Intermediate Revenue	3,774,690
SI	Special Item - Acquired Land (Donation)	1,800,000
TR	Total General Revenues and Special Items	397,878,244
CN	Change in Net Position	42,907,910
NB	Net Position - Beginning	115,481,861
PA	Prior Period Adjustment	(262,677,161)
NE	Net Position--Ending	\$ (104,287,390)

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

UNITED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2018

Data Control Codes		10 General Fund	50 Debt Service Fund	60 Capital Projects
DRAFT				
ASSETS				
1110	Cash and Cash Equivalents	\$ 70,320,510	\$ 3,535,554	\$ 32,288,249
1120	Investments - Current	20,000,000	2,000,000	20,000,000
1220	Property Taxes - Delinquent	5,023,341	938,278	-
1230	Allowance for Uncollectible Taxes	(2,114,913)	(336,725)	-
1240	Due from Other Governments	17,540,462	-	-
1250	Accrued Interest	217,962	22,575	127,332
1260	Due from Other Funds	2,464,069	-	27,743,773
1290	Other Receivables	547,058	-	181,764
1300	Inventories	1,349,663	-	-
1410	Prepayments	841,995	-	-
1000	Total Assets	<u>\$ 116,190,146</u>	<u>\$ 6,159,682</u>	<u>\$ 80,341,118</u>
LIABILITIES				
2110	Accounts Payable	\$ 8,380,424	\$ 1,000	\$ 10,215,916
2160	Accrued Wages Payable	18,762,854	-	-
2170	Due to Other Funds	274,686	-	27,743,773
2180	Due to Other Governments	-	290,477	-
2190	Due to Student Groups	-	-	-
2300	Unearned Revenue	191,118	-	-
2400	Payable from Restricted Assets	115,618	-	-
2000	Total Liabilities	<u>27,724,700</u>	<u>291,477</u>	<u>37,959,689</u>
DEFERRED INFLOWS OF RESOURCES				
2601	Unavailable Revenue - Property Taxes	3,384,890	601,553	-
2600	Total Deferred Inflows of Resources	<u>3,384,890</u>	<u>601,553</u>	<u>-</u>
FUND BALANCES				
Nonspendable Fund Balance:				
3410	Inventories	1,349,663	-	-
3430	Prepaid Items	841,995	-	-
Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	1,929,005	-	-
3470	Capital Acquisition and Contractual Obligation	-	-	42,381,429
3480	Retirement of Long-Term Debt	8,280,218	5,266,652	-
3490	Other Restricted Fund Balance	-	-	-
Assigned Fund Balance:				
3550	Construction	1,208,725	-	-
3570	Capital Expenditures for Equipment	6,038,374	-	-
3580	Self-Insurance	125,000	-	-
3600	Unassigned Fund Balance	65,307,576	-	-
3000	Total Fund Balances	<u>85,080,556</u>	<u>5,266,652</u>	<u>42,381,429</u>
4000	Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 116,190,146</u>	<u>\$ 6,159,682</u>	<u>\$ 80,341,118</u>

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

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		Total	
Other		Governmental	
Funds		Funds	
\$	1,229,136	\$	107,373,449
	34,000		42,034,000
	-		5,961,619
	-		(2,451,638)
	4,130,658		21,671,120
	102		367,971
	-		30,207,842
	1,500		730,322
	-		1,349,663
	-		841,995
<u>\$</u>	<u>5,395,396</u>	<u>\$</u>	<u>208,086,342</u>
\$	774,431	\$	19,371,771
	1,045,786		19,808,640
	2,459,346		30,477,805
	-		290,477
	87,393		87,393
	37,584		228,702
	-		115,618
	<u>4,404,540</u>		<u>70,380,406</u>
	-		3,986,443
	<u>-</u>		<u>3,986,443</u>
	-		1,349,663
	-		841,995
	7,350		1,936,355
	-		42,381,429
	-		13,546,870
	983,506		983,506
	-		1,208,725
	-		6,038,374
	-		125,000
	-		65,307,576
	<u>990,856</u>		<u>133,719,493</u>
<u>\$</u>	<u>5,395,396</u>	<u>\$</u>	<u>208,086,342</u>

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UNITED INDEPENDENT SCHOOL DISTRICT

EXHIBIT C-2

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
AUGUST 31, 2018

Total Fund Balances - Governmental Funds	\$ 133,719,490
1 The District uses internal service funds to charge the costs of certain activities, such as self-insurance to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. The net effect of this consolidation is to increase net position.	466,766
2 Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. At the beginning of the year, the cost of these assets was \$820,727,755, the accumulated depreciation was \$317,439,144, and the deferred charge on refunding of \$2,778,176. In addition, long-term liabilities, including bonds payable, Public Property Finance Contractual Obligations (PPFCO's), leases and Loan Star IV Program totaled \$528,519,134 and other long-term liabilities of \$4,351,895 are not due and payable in the current period, and, therefore are not reported as liabilities in the funds. The net effect of including the beginning balances for capital assets (net of depreciation) and long-term debt in the governmental activities is to (decrease) net position.	(26,804,244)
3 Current year capital outlays of \$79,592,460 (\$82,161,276 from facilities acquisition and construction with an adjustment of \$2,568,816 coming from the various other functions), acquired land (donation) of \$1,800,000, long-term debt principal payments of \$13,451,779, amortization of premiums in the amount of \$2,723,337, the and reductions of \$5,376,966 of other liabilities, and the reduction on the Capital Appreciation Bonds of \$3,668,221, capital lease payment of \$4,121,601 and Loan Star payment \$824,925 are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of issuing Public Property Finance Contractual Obligation (PPFCO) of \$14,295,000, a new capital lease of \$393,949, the premium of the new PPFCO of \$1,939,342, the retirement of capital assets of \$1,540,437, the accretion on Capital Appreciation Bonds of \$1,283,908, the deferred charge of \$332,226 and the accumulation of other benefits of \$5,314,829 in the financial statements should be as decreases in capital assets and increases in long-term debt in the government-wide financial statements. The net effect of including the 2017 capital outlays and debt principal payments is to (decrease) net position.	86,459,898
4 Included in the items related to debt is the recognition of the District's proportionate share of the net pension liability required by GASB 68. The net position related to TRS included a deferred resource outflow in the amount of \$34,302,512, a deferred resource inflow in the amount of \$19,830,745, and a net pension liability in the amount of \$83,657,973. This resulted in an increase(decrease) in net position.	(69,186,206)
5 Included in the items related to debt is the recognition of the District's proportionate share of the net OPEB liability required by GASB 75. The net position related to TRS included a deferred resource outflow in the amount of \$2,536,219, a deferred resource inflow in the amount of \$62,665,217, and a net OPEB liability in the amount of \$149,808,592. This resulted in an increase(decrease) in net position.	(209,937,590)
6 The 2018 depreciation expense of \$24,503,702 net of adjustments/disposals of \$1,511,752 increases accumulated depreciation. The net effect of the current year's depreciation is to (decrease) net position.	(22,991,951)
7 Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing unavailable revenue from property taxes as revenue, eliminating interfund transactions, reclassifying the proceeds of bond sales as an increase in bonds payable, and recognizing the liabilities associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net position.	3,986,447
19 Net Position of Governmental Activities	\$ (104,287,390)

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2018

Data Control Codes		10 General Fund	50 Debt Service Fund	60 Capital Projects
	REVENUES:			
5700	Total Local and Intermediate Sources	\$ 167,803,208	\$ 35,762,512	\$ 1,398,981
5800	State Program Revenues	209,884,632	608,407	-
5900	Federal Program Revenues	33,131,328	-	-
5020	Total Revenues	410,819,168	36,370,919	1,398,981
	EXPENDITURES:			
	Current:			
0011	Instruction	223,658,236	-	-
0012	Instructional Resources and Media Services	6,437,706	-	-
0013	Curriculum and Instructional Staff Development	312,460	-	-
0021	Instructional Leadership	7,300,104	-	-
0023	School Leadership	23,724,161	-	-
0031	Guidance, Counseling and Evaluation Services	14,376,082	-	-
0032	Social Work Services	3,141,781	-	-
0033	Health Services	5,010,086	-	-
0034	Student (Pupil) Transportation	22,915,562	-	-
0035	Food Services	26,739,727	-	-
0036	Extracurricular Activities	13,607,094	-	-
0041	General Administration	11,908,352	-	-
0051	Facilities Maintenance and Operations	40,463,753	-	-
0052	Security and Monitoring Services	9,809,282	-	-
0053	Data Processing Services	2,809,699	-	-
0061	Community Services	328,666	-	-
	Debt Service:			
0071	Principal on Long-Term Debt	6,892,150	15,120,000	-
0072	Interest on Long-Term Debt	778,585	19,724,139	-
0073	Bond Issuance Cost and Fees	218,540	7,600	-
	Capital Outlay:			
0081	Facilities Acquisition and Construction	2,433,511	-	74,989,306
	Intergovernmental:			
0095	Payments to Juvenile Justice Alternative Ed. Prg.	196,600	-	-
0099	Other Intergovernmental Charges	2,139,202	-	-
6030	Total Expenditures	425,201,339	34,851,739	74,989,306
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,382,171)	1,519,180	(73,590,325)
	OTHER FINANCING SOURCES (USES):			
7913	Capital Leases	403,224	-	-
7914	Non-Current Loans	14,295,000	-	-
7916	Premium or Discount on Issuance of Bonds	1,939,342	-	-
7080	Total Other Financing Sources (Uses)	16,637,566	-	-
1200	Net Change in Fund Balances	2,255,395	1,519,180	(73,590,325)
0100	Fund Balance - September 1 (Beginning)	82,825,161	3,747,472	115,971,754
3000	Fund Balance - August 31 (Ending)	\$ 85,080,556	\$ 5,266,652	\$ 42,381,429

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

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		Total	
Other		Governmental	
Funds		Funds	
\$	3,532,787	\$	208,497,488
	4,488,101		214,981,140
	28,825,566		61,956,894
	36,846,454		485,435,522
	22,601,044		246,259,280
	145,444		6,583,150
	3,978,792		4,291,252
	2,228,861		9,528,965
	4,084,804		27,808,965
	2,218,960		16,595,042
	-		3,141,781
	72,564		5,082,650
	-		22,915,562
	1,163,182		27,902,909
	-		13,607,094
	-		11,908,352
	936		40,464,689
	132,000		9,941,282
	-		2,809,699
	309,957		638,623
	-		22,012,150
	-		20,502,724
	-		226,140
	-		77,422,817
	-		196,600
	-		2,139,202
	36,936,544		571,978,928
	(90,090)		(86,543,406)
	-		403,224
	-		14,295,000
	-		1,939,342
	-		16,637,566
	(90,090)		(69,905,840)
	1,080,946		203,625,333
\$	990,856	\$	133,719,493

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UNITED INDEPENDENT SCHOOL DISTRICT

EXHIBIT C-4

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2018

Total Net Change in Fund Balances - Governmental Funds	\$ (69,905,843)
The District uses internal service funds to charge the costs of certain activities, such as self-insurance to appropriate functions in other funds. The net income (loss) of internal service funds are reported with governmental activities. The net effect of this consolidation is to increase net position.	(321,018)
Current year capital outlays of \$79,592,460 (\$82,161,276 from facilities acquisition and construction with an adjustment of \$2,568,816 coming from the various other functions), acquired land (donation) of \$1,800,000, long-term debt principal payments of \$13,451,779, amortization of premiums in the amount of \$2,723,337, the reductions of \$5,376,966 of other liabilities, and the reduction on the Capital Appreciation Bonds of \$3,668,221, capital lease payment of \$4,121,601 and Loan Star payment of \$824,925 are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of issuing Public Property Finance Contractual Obligation (PPFCO) of \$14,295,000, a new capital lease of \$393,949, the premium of the new PPFCO of \$1,939,342, the accretion on Capital Appreciation Bonds of \$1,283,908, the deferred charge of \$332,226 and the accumulation of other benefits of \$5,314,829 in the financial statements should be as decreases in capital assets and increases in long-term debt in the government-wide financial statements. The net effect of including the 2018 capital outlays and debt principal payments is to (decrease) net position.	86,459,898
Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to (decrease) net position.	(22,991,951)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing unavailable revenue from property taxes as revenue, adjusting current year revenue to show the revenue earned from the current year's tax levy, eliminating interfund transactions, reclassifying the proceeds of bond sales, and recognizing the liabilities associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net position.	(145,505)
GASB 68 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$9,259,056. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net pension liability. This caused a decrease in net position totaling \$8,574,991. Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense decreased the change in net position by \$3,611,307. The net result is an increase (decrease) in the change in net position.	(2,927,242)
GASB 75 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$2,512,772. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net pension liability. This caused a decrease in net position totaling \$1,802,341. Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense decreased the change in net position by (\$52,029,140). The net result is an increase (decrease) in the change in net position.	52,739,571
Change in Net Position of Governmental Activities	\$ 42,907,910

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
AUGUST 31, 2018

EXHIBIT D-1

DRAFT

Governmental
Activities -

Internal
Service Fund

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 2,530,250
Due from Other Funds	269,962
Other Receivables	780,428
Total Assets	3,580,640

LIABILITIES

Current Liabilities:

Accounts Payable	96,997
Accrued Expenses	3,016,878
Total Liabilities	3,113,875

NET POSITION

Unrestricted Net Position	466,766
Total Net Position	\$ 466,766

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2018

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Governmental
Activities -

Internal
Service Fund

OPERATING REVENUES:

Local and Intermediate Sources	\$ 37,697,304
Total Operating Revenues	<u>37,697,304</u>

OPERATING EXPENSES:

Payroll Costs	55,126
Professional and Contracted Services	2,995,851
Other Operating Costs	<u>34,994,683</u>
Total Operating Expenses	<u>38,045,660</u>
Operating Income (Loss)	<u>(348,356)</u>

NONOPERATING REVENUES (EXPENSES):

Earnings from Temporary Deposits & Investments	<u>27,338</u>
Total Nonoperating Revenues (Expenses)	<u>27,338</u>

Change in Net Position	(321,018)
Total Net Position - September 1 (Beginning)	<u>787,784</u>
Total Net Position - August 31 (Ending)	<u><u>\$ 466,766</u></u>

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2018

	Governmental Activities -
	Internal Service Fund
DRAFT	
<u>Cash Flows from Operating Activities:</u>	
Cash Received from User Charges	\$ 37,664,618
Cash Payments to Employees for Services	(55,126)
Cash Payments for Contracted Services	(2,995,851)
Cash Payments for Suppliers	26,120
Cash Payments for Other Operating Expenses	(34,994,683)
Net Cash Used for Operating Activities	(354,922)
<u>Cash Flows from Investing Activities:</u>	
Interest and Dividends on Investments	27,338
Net Decrease in Cash and Cash Equivalents	(327,585)
Cash and Cash Equivalents at Beginning of Year	2,857,835
Cash and Cash Equivalents at End of Year	\$ 2,530,250
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Income (Loss):	\$ (348,356)
Effect of Increases and Decreases in Current Assets and Liabilities:	
Decrease (increase) in Receivables	(213,735)
Decrease (increase) in Due From Other	181,049
Increase (decrease) in Accounts Payable	(1,831,757)
Increase (decrease) in Accrued Expenses	1,857,877
Net Cash Used for Operating Activities	\$ (354,922)

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

UNITED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2018

DRAFT

Agency
Fund

ASSETS

Cash and Cash Equivalents

\$ 1,542,259

Other Receivables

6,000

Total Assets

\$ 1,548,259

LIABILITIES

Due to Student Groups

\$ 1,548,259

Total Liabilities

\$ 1,548,259

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