

**ROGERS SCHOOL DISTRICT NO. 30
BENTON COUNTY, ARKANSAS**

**REGULATORY BASIS FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2017

with

**REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Education
Rogers School District No. 30
Rogers, Arkansas

Report on the Financial Statements

We have audited the accompanying financial statements of each major governmental fund, and the aggregate remaining fund information of the Rogers School District No. 30 (the "District"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's regulatory basis financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with financial reporting practices prescribed or permitted by Ark. Code Ann. § 10-4-413(c) as provided in Act 2201 of 2005, which is described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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

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

As described in Note 1, to meet the financial reporting requirements of the State of Arkansas, the financial statements are prepared by the District on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-413(c) as provided in Act 2201 of 2005, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements 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 determined, 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 statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2017, or the changes in its financial position for the year then ended. Further, the District has not presented a management’s discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective regulatory basis financial position of each major governmental fund and the aggregate remaining fund information of the District, as of June 30, 2017, and the respective regulatory basis changes in financial position and the respective regulatory basis budgetary comparison for the general and special revenue funds for the year then ended in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-413(c) as provided in Act 2201 of 2005 described in Note 1.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s regulatory basis financial statements. The schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, schedule of capital assets, and the schedule of state assistance are presented for purposes of additional analysis and are not a required part of the regulatory basis financial statements.

The schedule of expenditures of federal awards and schedule of state assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

To the Board of Education
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In our opinion, the schedule of expenditures of federal awards and schedule of state assistance are fairly stated in all material respects in relation to the regulatory basis financial statements as a whole.

The schedule of capital assets has not been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 6, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 6, 2018
Little Rock, Arkansas

ROGERS SCHOOL DISTRICT NO. 30

BALANCE SHEET - REGULATORY BASIS

JUNE 30, 2017

	Governmental Funds			
	Major			
	General funds	Special revenue funds	Other governmental funds	Fiduciary fund types
ASSETS				
Cash and cash equivalents	\$ 22,337,498	\$ 940,505	\$ 25,172,065	\$ 128,139
Assets held with fiscal agent	-	-	3,442,434	-
Investments	5,787,048	-	8,000,000	-
Due from other governments	1,014,218	1,604,289	-	-
Due from other funds	1,543,519	-	-	-
Total assets	<u>\$ 30,682,283</u>	<u>\$ 2,544,794</u>	<u>\$ 36,614,499</u>	<u>\$ 128,139</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,812	\$ 77,821	\$ 918,531	\$ -
Accrued expenses	2,090,106	-	-	-
Other current liabilities	-	-	1,154,600	-
Due to other funds	-	1,543,519	-	-
Due to student groups	-	-	-	128,139
Total liabilities	2,093,918	1,621,340	2,073,131	128,139
Fund balances:				
Restricted:				
Federal programs	-	923,454	-	-
Capital projects	-	-	4,676,059	-
Debt service	-	-	3,442,434	-
State programs	4,718,685	-	-	-
Other	122,407	-	-	-
Assigned:				
Capital projects	-	-	26,422,875	-
Unassigned	23,747,273	-	-	-
Total fund balances	<u>28,588,365</u>	<u>923,454</u>	<u>34,541,368</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 30,682,283</u>	<u>\$ 2,544,794</u>	<u>\$ 36,614,499</u>	<u>\$ 128,139</u>

See accompanying notes.

ROGERS SCHOOL DISTRICT NO. 30

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS - REGULATORY BASIS**

YEAR ENDED JUNE 30, 2017

	Major		Other governmental funds
	General funds	Special revenue funds	
REVENUES			
Property taxes	\$ 66,753,060	\$ -	\$ 4,253,952
Interest	179,942	-	-
State revenues	67,609,805	58,683	-
Federal revenues	-	14,782,166	-
Food services	-	1,655,979	-
Other	136,988	22,850	-
	<u>134,679,795</u>	<u>16,519,678</u>	<u>4,253,952</u>
EXPENDITURES			
Current:			
Instruction and instructional-related services	74,850,021	3,211,649	16,100
Support services	35,625,042	4,312,391	2,700,043
Non-instructional services	-	9,048,598	-
Student activities	378,338	-	-
Debt service:			
Principal retirement	-	-	5,695,000
Interest and fiscal charges	-	-	3,604,717
Paying agent's fees	-	-	4,500
Capital outlay	869,352	126,955	7,952,443
	<u>111,722,753</u>	<u>16,699,593</u>	<u>19,972,803</u>
Excess (deficiency) of revenue over expenditures	22,957,042	(179,915)	(15,718,851)
OTHER FINANCING SOURCES (USES)			
Transfers, net	(20,994,885)	-	20,994,885
Payments to other LEAs	(170,234)	-	-
Total other financing sources (uses)	<u>(21,165,119)</u>	<u>-</u>	<u>20,994,885</u>
Net change in fund balances	1,791,923	(179,915)	5,276,034
Fund balance - beginning	<u>26,796,442</u>	<u>1,103,369</u>	<u>29,265,334</u>
Fund balance - ending	<u>\$ 28,588,365</u>	<u>\$ 923,454</u>	<u>\$ 34,541,368</u>

See accompanying notes.

ROGERS SCHOOL DISTRICT NO. 30

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS - REGULATORY BASIS

YEAR ENDED JUNE 30, 2017

	General Funds		
	Budget	Actual	Variance
REVENUES			
Property taxes	\$ 63,689,560	\$ 66,753,060	\$ 3,063,500
Interest	100,000	179,942	79,942
State revenues	66,933,765	67,609,805	676,040
Federal revenues	-	-	-
Food services	-	-	-
Other	50,000	136,988	86,988
	<u>130,773,325</u>	<u>134,679,795</u>	<u>3,906,470</u>
EXPENDITURES			
Current:			
Instruction and instructional-related services	79,796,414	74,850,021	4,946,393
Support services	37,579,141	35,625,042	1,954,099
Non-instructional services	-	-	-
Student activities	-	378,338	(378,338)
Capital outlay	966,489	869,352	97,137
	<u>118,342,044</u>	<u>111,722,753</u>	<u>6,619,291</u>
Excess (deficiency) of revenues over expenditures	12,431,281	22,957,042	10,525,761
OTHER FINANCING SOURCES (USES)			
Transfers	(11,026,810)	(20,994,885)	(9,968,075)
Payments to other LEA's	(154,000)	(170,234)	(16,234)
Total other financing sources (uses)	<u>(11,180,810)</u>	<u>(21,165,119)</u>	<u>(9,984,309)</u>
Net change in fund balances	<u>\$ 1,250,471</u>	<u>\$ 1,791,923</u>	<u>\$ 541,452</u>

See accompanying notes.

Special Revenue Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
\$ -	\$ -	\$ -
-	-	-
55,000	58,683	3,683
15,207,850	14,782,166	(425,684)
1,592,750	1,655,979	63,229
-	22,850	22,850
<u>16,855,600</u>	<u>16,519,678</u>	<u>(335,922)</u>
4,506,438	3,211,649	1,294,789
3,595,795	4,312,391	(716,596)
8,699,607	9,048,598	(348,991)
-	-	-
64,800	126,955	(62,155)
<u>16,866,640</u>	<u>16,699,593</u>	<u>167,047</u>
(11,040)	(179,915)	(168,875)
-	-	-
-	-	-
-	-	-
<u>\$ (11,040)</u>	<u>\$ (179,915)</u>	<u>\$ (168,875)</u>

DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018

ROGERS SCHOOL DISTRICT NO. 30**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2017****Note 1: Summary of significant accounting policies****Reporting entity**

The Board of Education, a seven (7) member group, is the level of government which has responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Rogers School District No. 30 ("District"). There are no component units.

Fund accounting

Major governmental funds (per the regulatory basis of accounting) are defined as General and Special Revenue.

General Fund - The General Fund is the general operating fund and is used to account for all financial resources, except those required to be reported in another fund.

Special Revenue Fund - The Special Revenue Fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Fund includes federal revenues and related expenditures, restricted for specific educational programs or projects, including the District's food services operations. The Special Revenue Fund also includes transfers from the general fund to supplement such programs.

Other governmental funds, presented in the aggregate, consist of the following:

Capital Projects Fund - The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets. The Capital Projects Fund excludes those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Debt Service Fund - The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

Fiduciary Fund types include the following:

Agency Funds - Agency Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities).

Measurement focus and basis of accounting

The financial statements are prepared in accordance with a regulatory basis of accounting (RBA), which is an Other Comprehensive Basis of Accounting (OCBOA). This basis of accounting is prescribed by Ark. Code Ann. 10-4-413 (c), as provided in Act 2201 of 2005, and requires that financial statements be presented on a fund basis with, as a minimum, the general fund and special revenue fund presented separately and all other funds included in the audit presented in the aggregate. The law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to the actual expenditures for the general fund and special revenue funds of the entity; notes to financial statements; and a supplemental schedule of capital assets, including land, buildings, and equipment. The law further stipulates that the State Board of Education shall promulgate the rules necessary to administer the regulatory basis of presentation.

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 1: Summary of significant accounting policies (continued)

Measurement focus and basis of accounting (continued)

The RBA is not in accordance with generally accepted accounting principles (GAAP). GAAP requires that basic financial statements present government-wide financial statements. Additionally, GAAP requires the following major concepts: Management's Discussion and Analysis, accrual basis of accounting for government-wide financial statements, including depreciation expense, modified accrual basis of accounting for fund financial statements, separate financial statements for fiduciary fund types, separate identification of special items, inclusion of capital assets and debt in the financial statements, specific procedures for the identification of major governmental funds and applicable note disclosures. The RBA does not require government-wide financial statements or the previously identified concepts.

The accompanying financial statements are presented on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for purposes of recording specific activities or attaining certain objectives. Revenues are reported by major sources and expenditures are reported by major function. Other transactions, which are not reported as revenues or expenditures, are reported as other financing sources and uses. Transactions related to the recording of installment contracts and capital leases are reported as other financing sources.

Revenue recognition policies

Revenues are recognized when they become susceptible to accrual in accordance with the RBA, except for property taxes (see below).

Capital assets

Information on capital assets and related depreciation is reported in the accompanying schedule of capital assets. Capital assets are capitalized at historical cost or estimated historical cost, if actual data is not available. Capital assets purchased are recorded as expenditures in the applicable fund at the time of purchase. Donated capital assets are reported at fair value when received. The District maintains a threshold level of \$1,000 for capitalizing equipment. Library holdings are not capitalized.

No salvage value is taken into consideration for depreciation purposes. All capital assets, other than land and construction in progress, are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Improvements/infrastructure	20
Buildings	50
Equipment	5 - 20

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 1: Summary of significant accounting policies (continued)

Property taxes

Property taxes are levied in November based on property assessment made between January 1 and May 31 and are an enforceable lien on January 1 for real property and June 1 for personal property. The tax records are opened on the first business day of March of the year following the levy date and are considered delinquent after October 15 of the same calendar year.

Arkansas Code § 6-20-401 allows, but does not mandate, the District to accrue the difference between the amount of the 2016 calendar year taxes collected by June 30, 2017, and 16% of the proceeds of the local taxes that are not pledged to secure bonded indebtedness. The District elected not to accrue property taxes or the option to accrue property taxes was not applicable because the amount of property taxes collected by June 30, 2017, equaled or exceeded the 16% calculation. In the current year, the District collected approximately \$16,430,000 more than the stated 16% pullback amount and has recorded this amount in its current year revenues.

Amendment No. 74 to the Arkansas Constitution established a uniform minimum property tax millage rate of 25 mills for maintenance and operation of public schools. Ark. Code Ann. § 26-80-101 provides the uniform rate of tax (URT) shall be assessed and collected in the same manner as other school property taxes, but the net revenues from the URT shall be remitted to the State Treasurer and distributed by the State to the county treasurer of each county for distribution to the school districts in that county. For reporting purposes, URT revenues are considered property taxes.

Fund balance classifications

Fund balance is reported under the following five classifications:

1. **Nonspendable Fund Balance** - includes amounts that are not in a spendable form or are required to be maintained intact. The District does not have any nonspendable fund balance at year end.
2. **Restricted Fund Balance** - includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. The Restricted for State Programs and Restricted for Federal Programs balances reflect amounts restricted for specific state and federal programs as mandated by respective state and federal grant or funding agreements. The Restricted for Capital Projects balance reflects unspent bond proceeds that are intended for construction projects. The Restricted for Debt Service balance reflects payments made to sinking funds to service future bond payments. The Restricted for Other balance reflects unspent private grant funds for specific purposes.
3. **Committed Fund Balance** - includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority (the Board of Education) and does not lapse at year end. The District does not have any committed fund balance at year end.
4. **Assigned Fund Balance** - includes amounts intended for a specific purpose by the Board of Education or by a District official that has been delegated authority to assign amounts. The Assigned for Capital Projects balance reflects amounts that are assigned for construction or other capital outlay projects.

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 1: Summary of significant accounting policies (continued)

Fund balance classifications (continued)

5. **Unassigned Fund Balance** - includes any remaining fund balance that has not been reported in any other classification. This classification can also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

For the purposes of fund balance classification, the District's policy is to have expenditures spent from restricted fund balance first, followed in order by committed fund balance (if any), assigned fund balance (if any) and lastly unassigned fund balance.

Budget and budgetary accounting

The District is required by state law to prepare an annual budget. The annual budget is prepared on a fiscal year basis. The District does not prepare and submit amended budgets during the fiscal year. The State Department of Education's regulations allow for the cash basis or the modified accrual basis.

The District budgets intra-fund transfers. Significant variances may result in the comparison of transfers at the Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds - Regulatory Basis because only interfund transfers are reported at the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Regulatory Basis.

Budgetary perspective differences are not considered to be significant, because the structure of the information utilized in preparing the budget and the applicable fund financial statements is essentially the same.

Note 2: Cash deposits with financial institutions

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	<u>Carrying amount</u>	<u>Bank balance</u>
Insured (FDIC)	\$ 35,985,347	\$ 35,985,347
Collateralized - held by pledging bank or pledging bank trust department in the District's name	<u>12,578,822</u>	<u>14,995,393</u>
Total deposits	<u>\$ 48,564,169</u>	<u>\$ 50,980,740</u>

The total deposits reflected above includes certificates of deposits ("CDARS") of \$35,735,347 reported as cash equivalents.

The above total deposits do not include cash on hand totaling \$14,038 at June 30, 2017.

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 3: Investments

At June 30, 2017, the District's investments consisted of the following debt securities and money market investments reported at market value:

Federal Home Loan Mortgage Corporation	\$ 722,107
Federal Home Loan Bank	727,465
Federal National Mortgage Association	729,016
U.S. Treasuries	7,743,178
Federated U.S. Treasury Cash Reserve	<u>3,865,282</u>
Total	<u>\$ 13,787,048</u>

Interest rate risk

The District does not have a formal investment policy addressing interest rate risk. At June 30, 2017, all investments in debt securities had maturity dates of less than five years with the average time to maturity being 1.3 years.

Credit risk

The District does not have a formal investment policy addressing credit risk. At June 30, 2017, all debt securities held had AAA ratings. The United States government guarantees the U.S. Treasuries.

Concentration of credit risk

The District does not have a formal investment policy addressing concentration of credit risk. At June 30, 2017, approximately 84% of the District's investments were held in U.S. Treasuries and Federated U.S. Treasury Cash Reserve.

Note 4: Assets held with fiscal agent

Assets held with fiscal agent include funds held in escrow with banks totaling \$3,442,434 at June 30, 2017. The balance includes sinking fund deposits that are required to be used for future principal payments on some of the District's long-term debt.

Note 5: Accounts payable and accrued expenses

The accounts payable balance of \$1,000,164 is fully comprised of vendor payables at June 30, 2017. Accrued expenses totaling \$2,090,106 include insurance and payroll benefits payable at June 30, 2017.

Note 6: Commitments

Construction commitments

At June 30, 2017, the District was contractually obligated for three construction contracts related to construction and renovation projects within the District, with remaining contract balances of approximately \$3,434,000. These projects are estimated to be completed in 2018.

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 6: Commitments (continued)

Long-term debt issued and outstanding

The District is presently paying on the following long-term debt:

<u>Date of issue</u>	<u>Date of final maturity</u>	<u>Rate of interest</u>	<u>Amount authorized and issued</u>	<u>Debt outstanding June 30, 2017</u>	<u>Maturities to June 30, 2017</u>
12/21/2010	12/1/2029	5.50%	10,880,000	10,880,000	-
6/1/2011	2/1/2033	2.00 - 4.38%	18,215,000	14,800,000	3,415,000
5/1/2012	2/1/2033	3.00 - 4.00%	28,000,000	23,955,000	4,045,000
11/1/2012	2/1/2033	2.00 - 3.25%	19,430,000	17,080,000	2,350,000
5/1/2014	2/1/2033	3.00 - 4.00%	67,280,000	63,345,000	3,935,000
Totals			<u>\$ 143,805,000</u>	<u>\$ 130,060,000</u>	<u>\$ 13,745,000</u>

Changes in long-term debt as follows:

<u>Description</u>	<u>Balance July 1, 2016</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2017</u>
Bonds payable	<u>\$ 135,755,000</u>	<u>\$ -</u>	<u>\$ 5,695,000</u>	<u>\$ 130,060,000</u>

Total long-term debt principal and interest payments are as follows:

<u>Year ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt sinking fund</u>	<u>Total</u>
2018	\$ 5,865,000	\$ 3,991,084	\$ 572,632	\$ 10,428,716
2019	6,040,000	3,823,934	572,632	10,436,566
2020	6,210,000	3,651,684	572,632	10,434,316
2021	6,405,000	3,474,534	572,632	10,452,166
2022	6,580,000	3,291,784	572,632	10,444,416
2023 - 2027	36,005,000	13,349,181	2,863,160	52,217,341
2028 - 2032	53,415,000	6,889,470	(5,726,320)	54,578,150
2033	9,540,000	376,313	-	9,916,313
	<u>\$ 130,060,000</u>	<u>\$ 38,847,984</u>	<u>\$ -</u>	<u>\$ 168,907,984</u>

Operating leases

The District leases copiers and internet cables under non-cancelable operating leases with terms up to 5 years which will be charged to expense over the lease term as it becomes payable. Lease expense totaled approximately \$319,000 for the year ending June 30, 2017.

At June 30, 2017, the minimum rental commitments under these noncancelable operating leases are as follows:

2018	\$ 262,138
2019	34,600
	<u>\$ 296,738</u>

ROGERS SCHOOL DISTRICT NO. 30

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Note 7: Interfund transfers

The following details the transfers between governmental and fiduciary funds for operating purposes:

	General fund	Capital projects fund	Debt service fund	Total
Transfers in	\$ -	\$ 11,118,036	\$ 9,876,849	\$ 20,994,885
Transfers out	(20,994,885)	-	-	(20,994,885)
	<u>\$ (20,994,885)</u>	<u>\$ 11,118,036</u>	<u>\$ 9,876,849</u>	<u>\$ -</u>

Note 8: Retirement plans

Arkansas Teacher Retirement System

Plan description: The District contributes to the Arkansas Teacher Retirement System (ATRS), a cost-sharing multiple-employer defined benefit pension plan that covers all Arkansas public school employees, except certain nonteachers hired prior to July 1, 1989. ATRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit and contribution provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Teacher Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for ATRS. That report may be obtained by writing to Arkansas Teacher Retirement System, 1400 West Third Street, Little Rock, Arkansas 72201 or by calling 1-800-666-2877.

Funding policy: ATRS has contributory and non-contributory plans. Contributory members are required by law to contribute 6% of their salary. Each participating employer is required by law to contribute at a rate established by the Arkansas General Assembly. The current employer rate is 14%.

The District's contributions to ATRS for non-federally funded employees for the years ended June 30, 2017, 2016 and 2015 were \$11,569,617, \$11,507,357, and \$11,423,758, respectively. The District's contributions to ATRS for federally funded employees for the years ended June 30, 2017, 2016 and 2015 were \$719,275, \$717,919, and \$764,835, respectively, equal to the required contributions for each year.

Net Pension Liability

The Arkansas Department of Education has stipulated that, under the regulatory basis of accounting, the requirements of Governmental Accounting Standards Board Statement No. 68 would be limited to disclosure of the District's proportionate share of the collective net pension liability. The District's proportionate share of the collective net pension liability at June 30, 2016 (actuarial valuation date and measurement date) was \$131,481,294.

Arkansas Public Employees Retirement System

Plan description: The District contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan that covers certain nonteaching Arkansas public school employees hired before July 1, 1989. APERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit and contribution provisions are established by State law and can be amended only by the Arkansas General Assembly. APERS issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, One Union National Plaza, 124 W. Capitol, Little Rock, Arkansas 72201, or by calling 1-800-682-7377.

ROGERS SCHOOL DISTRICT NO. 30**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2017****Note 8: Retirement plans (continued)**

Funding policy: APERS has contributory and non-contributory plans. Contributory members are required by law to contribute 5% of their salary. Each participating employer is required by law to contribute at a rate established by the Arkansas General Assembly. The current statutory employer rate is 4% of annual covered payroll. The District's contribution to APERS for the years ended June 30, 2017, 2016 and 2015 was \$672, \$679, and \$888, respectively, equal to the required contributions for each year.

Note 9: Risk management

The District is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

The District is a member of the Arkansas School Board Association Self-Insurance Program, a public-entity risk pool currently operating a common risk management and insurance program for its members. The fund was created by members to formulate, develop and administer a program of self-funding for its membership, obtain lower Workmen's Compensation coverage and develop a comprehensive loss control program. The District pays an annual premium to the fund for its Workmen's Compensation Coverage. The Pool's governing agreement specifies that the Pool will be self-sustaining through the member premiums and will reissue through commercial carriers for claims in excess of specified stop loss amounts.

Note 10: Litigation and contingencies

The District is subject to claims and lawsuits that arise primarily in the ordinary course of business. Neither the ultimate outcome nor an estimated range of potential loss can be determined. Management and legal counsel are of the opinion that the likelihood of a financially material outcome is small and, thus, no provision has been made in the financial statements for any potential liabilities.

The District participates in federally assisted grant programs. This District is potentially liable for expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of non-compliance which would result in the disallowance of program expenditures.

Note 11: On-behalf payments

During the year ending June 30, 2017, health insurance premiums of \$2,465,173 were paid by the Arkansas Department of Education to the Arkansas Employee Benefits Division on behalf of District Employees.

Note 12: Subsequent events

On August 1, 2017, the District issued a refunding bond that provided proceeds of \$39,205,602 (\$38,275,000 par value and \$930,602 reoffering premium) which refunded the refunding bond dated June 1, 2011 and the refunding bond dated May 1, 2012. These bonds combined had an outstanding balance of \$38,755,000 as of June 30, 2017. Also on August 1, 2017, the District issued a Series A Construction Bond for \$17,925,000 to finance the construction of a new elementary school. The District has evaluated all subsequent events for potential recognition and disclosure through March 6, 2018, the date these financial statements were available to be issued.

OTHER REPORTS AND SUPPLEMENTARY INFORMATION

DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018

ROGERS SCHOOL DISTRICT NO. 30

SCHEDULE OF CAPITAL ASSETS

YEAR ENDED JUNE 30, 2017

(Unaudited)

Nondepreciable capital assets:

Land	\$ 8,579,665
Construction in progress	6,512,194
Total nondepreciable capital assets	<u>15,091,859</u>

Depreciable capital assets:

Buildings	192,006,997
Site improvements	7,832,443
Bus/vehicles	8,230,122
Equipment/computers	10,221,811
Total depreciable capital assets	<u>218,291,373</u>

Less accumulated depreciation for:

Buildings	55,559,678
Site improvements	1,351,124
Bus/vehicles	5,672,604
Equipment/computers	6,730,054
Total accumulated depreciation	<u>69,313,460</u>

Total depreciable capital assets, net	<u>148,977,913</u>
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Capital assets, net	<u><u>\$ 164,069,772</u></u>
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DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING
STANDARDS**

To the Board of Education
Rogers School District No. 30
Rogers, Arkansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major governmental fund and the aggregate remaining fund information of the Rogers School District No. 30 (the "District"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's regulatory basis financial statements, and have issued our report thereon dated March 6, 2018.

We issued an adverse opinion because the District prepared the financial statements in conformity with accounting practices prescribed or permitted by the Arkansas Code, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, the financial statements present fairly, in all material respects, the respective financial position of each major governmental fund and the aggregate remaining fund information of the District as of June 30, 2017, and the respective changes in financial position thereof and the respective budgetary comparison for the general and special revenue funds for the year then ended, on the basis of accounting described in Note 1.

Internal control over financial reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the regulatory basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

To the Board of Education
Page Two

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and other matters

As part of obtaining reasonable assurance about whether the District's regulatory basis financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of the state constitution, state and federal laws and regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hudson, Cisne & Co. LLP
Little Rock, Arkansas
March 6, 2018

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Education
Rogers School District No. 30
Rogers, Arkansas

Report on Compliance for Each Major Federal Program

We have audited the compliance of the Rogers School District No. 30 (the "District") with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2017. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

To the Board of Education
Page Two

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal control over compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hudson, Cisne & Co. LLP
Little Rock, Arkansas
March 6, 2018

ROGERS SCHOOL DISTRICT NO. 30

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2017

<u>Federal grant/pass-through grantor/program title</u>	<u>Pass through entity identifying number</u>	<u>Federal CFDA number</u>	<u>Federal expenditures</u>
CHILD NUTRITION CLUSTER			
<u>U.S. Department of Agriculture</u>			
Passed through Arkansas Department of Education:			
School Breakfast Program - Cash Assistance	0405	10.553	\$ 1,951,630
National School Lunch Program - Cash Assistance	0405	10.555	4,783,773
Total Arkansas Department of Education			6,735,403
Passed through Arkansas Department of Human Services:			
National School Lunch Program - Non-Cash Assistance	0405	10.555	642,413
Total Child Nutrition Cluster			7,377,816
CHILD CARE DEVELOPMENT FUND			
<u>U.S. Department of Health and Human Services</u>			
Passed through Arkansas Department of Human Services:			
Child Care Development Block Grant	0405	93.575	303,704
OTHER PROGRAMS:			
<u>U.S. Department of Education</u>			
Passed through Arkansas Department of Education:			
Title I, Part A - Grants to Local Education Agencies	0405	84.010	3,129,592
Title I, Part C - Migrant Education	0405	84.011	80,008
Title VI, Part B - Special Education Grants to States	0405	84.027	2,765,290
Title III, Part A - English Language Acquisition	0405	84.365	433,840
Title II, Part A - Improving Teacher Quality	0405	84.367	298,330
Total Arkansas Department of Education			6,707,060
Passed through Arkansas Department of Career Education:			
Career and Technical Education - Basic Grants to States	0405	84.048	165,056
Total U.S. Department of Education			6,872,116
<u>Corporation for National and Community Service</u>			
Passed through Arkansas Department of Human Services:			
Child and Adult Care Food Program - Cash Assistance	0405	10.558	18,933
Total expenditures of federal awards			<u>\$14,572,569</u>

ROGERS SCHOOL DISTRICT NO. 30**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)****YEAR ENDED JUNE 30, 2017****NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

1. This schedule includes the federal awards activity of the District and is presented on the regulatory basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. The District did not elect to use the 10% de minimis indirect cost rate.
2. Nonmonetary assistance is reported at the approximate value as provided by the Arkansas Department of Human Services.
3. Medicaid reimbursements are defined as contracts for services and not federal awards, therefore, such reimbursements totaling \$509,904 are not covered by the reporting requirements of the Uniform Guidance.

DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018

ROGERS SCHOOL DISTRICT NO. 30**SCHEDULE OF STATE ASSISTANCE****YEAR ENDED JUNE 30, 2017****Arkansas Department of Education**

State Foundation Funding	\$ 54,258,936
Student Growth Funding	2,154,168
Bonded Debt Assistance	125,880
Professional Development Funding	392,220
High Tech Training Center	6,525
Arkansas School Recognition Program	351,250
LEP Allocation	1,792,034
Food Service State Matching	58,683
Special Education - Catastrophic Occurrences	818,937
Alternative Learning	812,214
National School Lunch Student Funding	4,842,357
Gifted and Talented - Advanced Placement	44,450
Arkansas Better Chance Program	1,366,062
HIPPY Program	149,520
Children w/ Disabilities - Supervision, Extended Year, Foster Care	124,351
Special Extended School Year Services	19,906
Arkansas Leadership Academy	77,557
Pathwise Mentoring Grant	53,000
Children With Disabilities	23,265
Total Arkansas Department of Education	<u>67,471,315</u>

Arkansas Department of Career Education

Secondary Workforce Centers	94,250
Vocational New Program Start-Up	102,923
Total Arkansas Department of Career Education	<u>197,173</u>

Total State Assistance**\$ 67,668,488**

ROGERS SCHOOL DISTRICT NO. 30
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDITORS' RESULTS

1. Our report expresses an adverse opinion based on generally accepted accounting principles and an unmodified opinion based on regulatory basis of accounting on the basic financial statements of Rogers School District No. 30.

2. The independent auditors' report on internal control over financial reporting described:

Significant deficiency(ies) identified? Yes No

Material weakness(es) identified? Yes No

3. Noncompliance considered material to the financial statements was disclosed by the audit? Yes No

4. The independent auditors' report on internal control over compliance with requirements applicable to major federal awards programs described:

Significant deficiency(ies) identified? Yes No

Material weakness(es) identified? Yes No

5. The opinion expressed in the independent auditors' report on compliance with requirements applicable to major federal awards was:

Unmodified Modified Adverse Disclaimed

6. The audit disclosed findings required to be reported by the Uniform Guidance? Yes No

7. The Auditee's major programs were:

Cluster/Program	CFDA Number
• Special Education Cluster	84.027
• English Language Acquisition State Grants	84.365

8. The threshold used to distinguish between Type A and Type B programs as those terms are defined in the Uniform Guidance was \$750,000.

ROGERS SCHOOL DISTRICT NO. 30
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDITORS' RESULTS (CONTINUED)

9. The Auditee qualified as a low-risk auditee as that term is defined in the Uniform Guidance?

Yes

No

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None noted

C. FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS AUDIT

None noted

D. PRIOR YEAR FINDINGS AND QUESTIONED COSTS

None noted

DRAFT FOR MANAGEMENT PURPOSES ONLY MARCH 6, 2018

**INDEPENDENT AUDITORS' REPORT ON
COMPLIANCE WITH ARKANSAS STATE REQUIREMENTS**

To the Board of Education
Rogers School District No. 30
Rogers, Arkansas

We have examined management's assertions that Rogers School District No. 30 substantially complied with the requirements of Arkansas Code Annotated 6-1-101 and the applicable laws and regulations including those listed in the accompanying schedule of statutes required to be addressed by the Arkansas Department of Education during the year ended June 30, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on management's assertions about the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, Rogers School District No. 30 complied with the aforementioned requirements for the year ended June 30, 2017.

This report is intended solely for the information and use of the School Board, management, and the Arkansas Department of Education and is not intended to be and should not be used by anyone other than these specified parties.

Hudson Cisne & Co. LLP
Little Rock, Arkansas
March 6, 2018

ROGERS SCHOOL DISTRICT NO. 30
SCHEDULE OF STATUTES REQUIRED BY ARKANSAS DEPARTMENT OF EDUCATION
TO BE ADDRESSED IN INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
YEAR ENDED JUNE 30, 2017

<u>DESCRIPTION</u>	<u>STATUTES</u>
Bidding & Purchasing Commodities	6-21-301 – 6-21-305
Ethical Guidelines and Prohibitions	6-13-628; 6-24-101 et seq.
Collateralization & Investment of Funds	6-20-222; 19-1-504
Deposit of Funds	19-8-104; 19-8-106
District Finances	6-20-402
• Bonded & Non-bonded Debt, District School Bonds	6-20-1201 – 6-20-1208; 6-20-1210
• Petty Cash	6-20-409
• Changes in Pullback (no deferrals – declining accrual percentages)	6-20-401
• Investment of Fund	19-1-504
Management of Schools	
• Board of Directors	6-13-604; 6-13-606; 6-13-608; 6-13-611 – 6-13-613; 6-13-617 – 6-13-620; 6-24-101 et seq.
• District Treasurer	6-13-701
○ Warrants/checks	6-17-918; 6-17-919; 6-20-403
Management Letter for Audit	14-75-101 – 14-75-104
Nonrecurring Salary Payments	6-20-412
Revolving Loan Fund	6-19-114; 6-20-801 et seq.
Salary Laws - Classified	6-17-2201 et seq.; 6-17-2301 et seq.
Salary Increases 5% or more (certified and classified)	6-13-635
School Elections	6-13-622; 6-13-630; 6-13-631; 6-13-634; 6-14-106; 6-14-109; 6-14-118
Teachers and Employees	
• Personnel Policies	6-17-201 et seq., 6-17-2301
• Employment and Assignment	6-17-301 et seq.
• Teacher's License Requirement	6-17-401 et seq.
• Contracts	6-17-801 et seq.
• Certification Requirements	6-17-309; 6-17-401
• Fair Dismissal Act	6-17-1501 et seq.; 6-17-1701 et seq.
• Sick Leave Policies	6-17-1201 et seq.; 6-17-1301 et seq.
Teacher Salaries and Foundation Funding Aid	6-17-803; 6-17-907; 6-17-908; 6-17-911 – 6-17-913; 6-17-918; 6-17-919
Trust Funds (Education Excellence)	6-5-307
Use of Contractors, Improvement Contracts	22-9-201 – 22-9-205
Use of DM&O Millage	26-80-110
On Behalf Payments	The amounts of funds paid by the Arkansas Department of Education to the Employee Benefits Division, on-behalf of District employees

ROGERS SCHOOL DISTRICT NO. 30**SUPPLEMENTAL DATA SHEET****YEAR ENDED JUNE 30, 2017**

The following information is being provided to satisfy the requirements of Arkansas Department of Human Services Audit Guidelines, Section IX. C - Special Requirements:

1. Entity's Full Name: Rogers School District No. 30
2. Entity's Address: 500 W. Walnut
Rogers, AR 72756
3. Entity's FEIN: 71-6021134
4. Entity's Telephone Number: (479) 636-3910
5. Name of Director: Dr. Marlin Berry, Superintendent
6. Name of Contact Person: Jake Haak, Treasurer

DRAFT FOR MANAGEMENT PURPOSES ONLY - MARCH 6, 2018