

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

**FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT**

For the Year Ended June 30, 2022

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

For the Year Ended June 30, 2022

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Independent Auditors' Report

To the Board of Education
Unified School District No. 403
Otis, KS

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 403, Otis, Kansas, as of and for the year ended June 30, 2022, and the related notes to the financial statement.

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 and Unmodified Opinions section of our report, the accompanying 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 Unified School District No. 403, Otis, Kansas, as of June 30, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 403, Otis, Kansas, as of June 30, 2022, 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 A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note A of the financial statement, the financial statement is prepared by the District 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 A and accounting principles generally accepted in the United States of American, although not reasonably determinable, are presumed to be material.

Responsibilities of Management 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 A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, included any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 403, Otis Kansas as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated October 29, 2021, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2022 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2021 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 2021 basic financial statement. The 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 basic financial statement or to the 2021 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 2021 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2021, on the basis of accounting described in Note A.



Gudenkauf & Malone, Inc.
October 31, 2022

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2022

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	\$ -	\$ -	\$ 2,543,834	\$ 2,543,641	\$ 193	\$ 216,884	\$ 217,077
Supplemental General	65,403	-	701,308	728,347	38,364	24,890	63,254
Total General Funds	65,403	-	3,245,142	3,271,988	38,557	241,774	280,331
Special Purpose Funds							
Capital Outlay	612,173	-	265,465	75,607	802,031	46,485	848,516
Driver Training	15,548	-	4,706	4,403	15,851	66	15,917
Food Service	45,001	-	212,553	201,461	56,093	15,441	71,534
Professional	28,275	-	10,000	5,706	32,569	2,940	35,509
Special Education	236,220	-	458,974	447,064	248,130	-	248,130
Vocational Education	135,590	-	118,645	116,603	137,632	15,779	153,411
Textbook Rental	33,959	-	11,559	8,298	37,220	4,674	41,894
Contingency Reserve	202,343	14,108	30,000	-	246,451	-	246,451
At-Risk (K-12)	172,339	-	396,368	395,746	172,961	-	172,961
At-Risk (4 Yr. Old)	35,653	-	35,000	32,248	38,405	10,102	48,507
Bilingual Education	-	-	-	-	-	-	-
KPERS	-	-	257,567	257,567	-	-	-
South Wind Virtual	51,452	-	209,041	207,862	52,631	12,580	65,211
KDHE COVID Testing	-	-	6,001	6,000	1	-	1
ESSER	(9,975)	-	143,016	100,273	32,768	6,599	39,367
Title I	(699)	-	81,161	80,462	-	8,902	8,902
Title II A - Teacher Improvement	-	-	7,131	7,131	-	-	-
Title IV - ESSA Student Support	-	-	13,206	13,206	-	-	-
Gifts and Grant	3,015	-	86,560	77,741	11,834	-	11,834
Small Rural Schools Grant	(12,976)	-	21,729	18,234	(9,481)	-	(9,481)
CARES Sparks	-	-	-	-	-	-	-
Carl Perkins Grant	-	-	1,520	1,558	(38)	-	(38)
District Activity	20,839	-	26,942	29,726	18,055	-	18,055
Total Special Purpose Funds	1,568,757	-	2,397,144	2,086,896	1,893,113	123,568	2,016,681
Total Reporting Entity (Excluding Agency Funds)	\$ 1,634,160	\$ -	\$ 5,642,286	\$ 5,358,884	\$ 1,931,670	\$ 365,342	\$ 2,297,012
						Checking	\$ 293,061
						Money Market	1,843,555
						Petty Cash	-
						Savings	222
						Certificates of Deposit	200,532
						Total Cash	2,337,370
						Agency Funds Per Schedule 3	(40,358)
						Total Reporting Entity (Excluding Agency Funds)	\$ 2,297,012

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

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 403 is a municipal corporation governed by an elected seven-member board. This financial statement presents USD No. 403, Otis, Kansas.

The regulatory financial statement presents USD 403 of Otis, KS (the municipality) and does not include any related municipal entities.

Basis of Accounting

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

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

Regulatory Basis Fund Types

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

The following funds comprise of the regulatory cash basis of accounting:

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

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

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

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

Business Fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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 fund, county treasurer tax collection accounts, student activity funds, etc.).

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments 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 schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 capital projects funds, trust funds, and the following special purpose funds:

Textbook Rental, Contingency Reserve, ESSER, Title I, Title II A – Teacher Improvement, Title IV – ESSA Student Support, Title V & Federal Funds, Gifts and Grants, Small Rural Schools Grant, Carl Perkins Grant, and District Activity

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, the district records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement.

Property Tax

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the school district and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

NOTE B – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which states that no indebtedness be created in a fund in excess of available monies in that fund. The Small Rural Schools Fund and Carl Perkins Fund appears to be in violation of this statute. A fund can end the year with a negative unencumbered cash balance due to waiting on grant reimbursements/loan proceeds. The Funds meet the criteria for this exemption.

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE B – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - CONTINUED

K.S.A. 79-2935 requires expenditures shall not exceed the total amount of the adopted budget authority for expenditures for any fund for the budget year. The Supplemental General Fund has expenditures in excess of the budget authority.

USD 403 is not aware of any other statutory violations.

NOTE C – 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 its investment choices.

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during the designated "peak periods," when required coverage is 50%. The District has not designated any "peak periods." All deposits were legally secured at June 30, 2022.

At June 30, 2022, the District's carrying amount of deposits was \$2,337,370 and the bank balance was \$2,328,350. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by 2 banks resulting in a concentration of credit risk. Of the bank balance, \$508,652 was covered by federal depository insurance, \$1,819,698 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk-investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE D – IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$106,607 subsequent to June 30, 2022 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, 2022.

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE E – INTERFUND TRANSACTIONS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At Risk (4 Yr. Old)	K.S.A. 72-5167	\$ 35,000
General	Professional Development	K.S.A. 72-5167	10,000
General	Capital Outlay	K.S.A. 72-5167	15,523
General	Special Education	K.S.A. 72-5167	438,087
General	Virtual School	K.S.A. 72-5167	209,041
General	Vocational Education	K.S.A. 72-5167	114,000
General	At Risk (K-12)	K.S.A. 72-5167	177,000
General	Contingency	K.S.A. 72-5167	30,000
Supplemental General	Food Service	K.S.A. 72-5143	52,670
Supplemental General	Special Education	K.S.A. 72-5143	10,000
Supplemental General	At Risk	K.S.A. 72-5143	219,368

NOTE F – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS/COMMITMENTS

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 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.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kanas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2022.

Compensated Absences

Discretionary/Sick Leave Classified employees will be granted 10 days annually, per year accumulative to 85 days. The annual amount of sick leave will be credited to the employee annually on July 1. Employees hired for summer help are not eligible for sick leave benefits. At the beginning of each contract year, certified employees will be credited 15 discretionary days, based on a percent of total contract time. Discretionary days must be used first. Remaining sick leave days already accumulated may be used after that for personal illness or disability. The USD will buy back unused leave time over 70 days. Termination of employment shall automatically void all accumulated days of sick leave.

Vacation If granted, classified employees with one to nine years of experience in the district will be granted ten days of vacation per year. Employees with ten years or more experience in the district will be granted fifteen days of vacation per year. Employees with twenty years or more experience in the district will be granted twenty days of vacation per year. The additional days of vacation will commence on July 1 following the anniversary date of employment. Vacation days will not be accumulative.

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE G – DEFINED BENEFIT PENSION PLAN

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

Senate Substitute for House Bill 2052 authorized the delay of \$64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of \$6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of \$194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of \$19.4 million starting in fiscal year 2020.

House Substitute for Senate Bill 109 from the 2018 Legislative session provided for additional funding for the KPERS School Group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019. The 2019 legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School Group. House Substitute for Senate Bill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of \$51 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$106,284 for the year ended June 30, 2022.

Net Pension Liability

At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was \$2,127,571. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup with KPERS for the fiscal year ended June 30, 2022. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2022

NOTE G – DEFINED BENEFIT PENSION PLAN - CONTINUED

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERs collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE H – 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.

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. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

During the ordinary course of its operations 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 financial impact on the district.

NOTE I – CORONAVIRUS (COVID-19)

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Municipality’s financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Municipality is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

NOTE J – SUBSEQUENT EVENTS

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

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2022

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022**

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds:						
General	\$ 2,547,815	\$ (63,030)	\$ 58,856	\$ 2,543,641	\$ 2,543,641	\$ -
Supplemental General	746,578	(18,391)	156	728,343	728,347	4
Special Purpose Funds:						
Capital Outlay	907,773	-	-	907,773	75,607	(832,166)
Driver Training	16,989	-	-	16,989	4,403	(12,586)
Food Service	230,774	-	-	230,774	201,461	(29,313)
Professional	28,275	-	-	28,275	5,706	(22,569)
Special Education	671,223	-	-	671,223	447,064	(224,159)
Vocational Education	235,591	-	-	235,591	116,603	(118,988)
At Risk (K-12)	590,339	-	-	590,339	395,746	(194,593)
At Risk (4 Yr. Old)	70,655	-	-	70,655	32,248	(38,407)
Bilingual Education	-	-	-	-	-	-
KPERS	282,777	-	-	282,777	257,567	(25,210)
South Wind Virtual	276,453	-	-	276,453	207,862	(68,591)
Total Budgeted Funds	<u>\$ 6,605,242</u>	<u>\$ (81,421)</u>	<u>\$ 59,012</u>	<u>\$ 6,582,833</u>	<u>\$ 5,016,255</u>	<u>\$ (1,566,578)</u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

GENERAL FUND

		2022		Variance
	2021 Actual	Actual	Budget	Over (Under)
Receipts				
Intergovernmental Revenues				
State Equalization Aid	\$ 2,173,099	\$ 2,187,834	\$ 2,224,451	\$ (36,617)
Mineral Production Tax	2,255	1,853	-	1,853
Special Education Aid	275,882	295,291	323,364	(28,073)
Other Local Sources				
Miscellaneous	6,409	32,610	-	32,610
Daycare Tuition	9,217	23,921	-	23,921
Preschool Tuition	825	2,325	-	2,325
Total Receipts	2,467,687	2,543,834	\$ 2,547,815	\$ (3,981)
Expenditures Subject To Legal Max				
Instruction				
Certified Salaries	567,279	493,762	575,000	(81,238)
Non-Certified Salaries	43,303	52,027	46,000	6,027
Employee Insurance	94,516	83,649	98,000	(14,351)
Social Security	64,497	64,973	66,000	(1,027)
Other Employee Benefit	10,243	11,363	10,500	863
Purchased Professional/Technical Services	4,232	4,351	5,000	(649)
General Supplies (Teaching)	41,568	46,149	55,000	(8,851)
Textbooks	-	1,690	10,000	(8,310)
Supplies (Technology Related)	24,297	87,748	25,000	62,748
Miscellaneous Supplies	25,008	3,988	3,000	988
Property	39,349	57,854	25,000	32,854
Total Instruction	914,292	907,554	918,500	(10,946)
Student Support Services				
Certified Salaries	60,151	59,930	63,000	(3,070)
Employee Insurance	11,404	11,682	12,000	(318)
Social Security	3,630	3,555	3,800	(245)
Other Employee Benefit	465	564	500	64
Insurance	5,801	5,801	-	5,801
Purchased Professional/Technical Services	-	-	9,300	(9,300)
Supplies	-	-	1,000	(1,000)
Other	4,154	370	-	370
Total Student Support Services	85,605	81,902	89,600	(7,698)

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

GENERAL FUND - CONTINUED

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	54,010	41,122	55,000	(13,878)
Employee Insurance	7,300	7,048	7,400	(352)
Social Security	3,953	3,016	4,200	(1,184)
Other Employee Benefit	48	537	50	487
Purchased Professional/Technical Services	(353)	583	1,700	(1,117)
Books/Periodicals	3,681	3,895	2,000	1,895
Miscellaneous Supplies	3,040	1,111	2,500	(1,389)
Total Instruction Support Staff	71,679	57,312	72,850	(15,538)
General Administration				
Certified Salaries	36,104	75,058	40,000	35,058
Non-Certified Salaries	62,204	62,027	65,000	(2,973)
Employee Insurance	15,596	24,484	17,000	7,484
Social Security	7,199	10,080	8,500	1,580
Other Employee Benefit	10,132	904	10,000	(9,096)
Purchased Professional/Technical Services	21,168	26,211	13,000	13,211
Insurance	52,156	53,846	53,000	846
Communications	2,509	3,236	5,000	(1,764)
Supplies	4,772	5,378	1,500	3,878
Property	6,711	8,921	6,500	2,421
Other	-	-	6,700	(6,700)
Total General Administration	218,551	270,145	226,200	43,945
School Administration				
Certified Salaries	80,946	75,116	75,000	116
Non-Certified Salaries	39,010	40,623	43,000	(2,377)
Employee Insurance	20,044	21,178	21,000	178
Social Security	8,314	7,191	8,000	(809)
Other Employee Benefit	786	1,534	700	834
Communications	5,052	5,189	3,500	1,689
Supplies	3,777	3,400	3,000	400
Property	1,019	1,445	2,500	(1,055)
Total School Administration	158,948	155,676	156,700	(1,024)

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

GENERAL FUND - CONTINUED

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Expenditures - Continued				
Other Supplemental Services				
Certified Salaries	30,154	31,065	32,000	(935)
Employee Insurance	6,675	7,048	6,700	348
Social Security	1,609	2,093	1,700	393
Other Employee Benefit	18	25	-	25
Purchased Professional/Technical Services	20,001	-	22,000	(22,000)
Heat/Electricity	-	238	-	238
Other	1,720	1,932	1,565	367
Total Other Supplemental Services	60,177	42,401	63,965	(21,564)
Transfers				
Capital Outlay	36,965	15,523	75,000	(59,477)
Bilingual Education	10,000	-	-	-
Contingency Fund	-	30,000	-	30,000
Food Service	8,000	-	-	-
At-Risk (K-12)	118,471	177,000	160,000	17,000
At-Risk (4 Yr. Old)	35,000	35,000	35,000	-
Professional	-	10,000	-	10,000
Vocational Education	100,000	114,000	100,000	14,000
Special Education	420,000	438,087	425,000	13,087
South Wind Virtual	229,999	209,041	225,000	(15,959)
Total Transfers	958,435	1,028,651	1,020,000	8,651
Total Expenditures	2,467,687	2,543,641	2,547,815	(4,174)
Adjustment For Qualifying Budget Credits	-	-	58,856	(58,856)
Adjustment To Comply With Legal Max	-	-	(63,030)	63,030
Total Expenditures and Transfers				
Subject To Legal Max Budget	2,467,687	2,543,641	\$ 2,543,641	\$ -
Receipts Over (Under) Expenditures	-	193		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ 193		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

SUPPLEMENTAL GENERAL FUND

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
Ad Valorem Tax	\$ 529,796	\$ 549,524	\$ 596,319	\$ (46,795)
Delinquent Tax	2,028	5,683	8,118	(2,435)
Motor Vehicle Tax	41,918	37,332	38,799	(1,467)
Recreational Vehicle Tax	727	769	576	193
Supplemental State Aid	112,675	107,844	110,568	(2,724)
Miscellaneous	1,530	156	-	156
Total Receipts	688,674	701,308	\$ 754,380	\$ (53,072)
Expenditures				
Student Support Services				
Certified	26,841	27,091	27,500	(409)
Social Security	1,895	1,925	2,000	(75)
Other Purchased Services	23	24	25	(1)
Total Student Support Services	28,759	29,040	29,525	(485)
Operations and maintenance				
Non-Certified	98,948	104,165	100,000	4,165
Insurance	20,029	21,144	21,500	(356)
Social Security	7,399	7,784	7,450	334
Other Employee Benefits	5,949	7,306	5,500	1,806
Water/Sewer/Trash	13,277	11,242	10,000	1,242
Heating	22,090	24,521	24,000	521
Cleaning	-	-	4,000	(4,000)
Repairs	43,864	46,254	45,000	1,254
Building Repairs	184	5,065	5,000	65
Other	-	-	250	(250)
Supplies	27,530	14,322	15,000	(678)
Electricity	25,794	31,648	26,000	5,648
Other	8,563	1,945	-	1,945
Property	2,623	7,554	2,500	5,054
Motor Fuel	944	1,277	1,000	277
Total Operation and Maintenance	277,194	284,227	267,200	17,027

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Expenditures - Continued				
Student Transportation Services				
Non-Certified	40,881	32,056	35,000	(2,944)
Insurance	6,676	7,048	6,000	1,048
Social Security	3,050	2,302	2,500	(198)
Other Employee Benefits	1,913	1,920	1,900	20
Total Student Transportation Services	52,520	43,326	45,400	(2,074)
Vehicle Operating Services				
Insurance	11,831	12,882	12,500	382
Motor Fuel	14,911	17,778	18,000	(222)
Supplies	39,273	39,186	40,000	(814)
Other	-	-	4,000	(4,000)
Total Vehicle Operating Services	66,015	69,846	74,500	(4,654)
Other Student Transportation Services				
Non-Certified	4,611	12,734	6,500	6,234
Social Security	328	641	450	191
Other	4	6,495	3	6,492
Total Other Student Transportation Services	4,943	19,870	6,953	12,917
Transfers				
Food Service	59,828	52,670	55,000	(2,330)
At-Risk (K-12)	230,000	219,368	258,000	(38,632)
Special Education	10,584	10,000	10,000	-
Total Transfers	300,412	282,038	323,000	(40,962)

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Expenditures - Continued				
Total Expenditures	729,843	728,347	746,578	(18,231)
Adjustment For Qualifying Budget Credits	-	-	156	(156)
Adjustment To Comply With Legal Max	-	-	(18,391)	18,391
Total Expenditures And Transfers Subject To Legal Max Budget	729,843	728,347	<u>\$ 728,343</u>	<u>\$ 4</u>
Receipts Over Expenditures	(41,169)	(27,039)		
Unencumbered Cash, Beginning	106,572.00	65,403		
Unencumbered Cash, Ending	<u>\$ 65,403</u>	<u>\$ 38,364</u>		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

CAPITAL OUTLAY FUND

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
General Property Tax				
Ad Valorem Tax	\$ 211,300	\$ 202,743	\$ 219,410	\$ (16,667)
Delinquent Tax	1,225	2,023	4,862	(2,839)
Motor Vehicle Tax	12,011	14,549	22,652	(8,103)
Recreation Vehicle Tax	202	298	336	(38)
Interest	1,772	1,842	-	1,842
Miscellaneous	8,683	28,487	-	28,487
Transfer From General	36,965	15,523	75,000	(59,477)
Total Receipts	272,158	265,465	\$ 322,260	\$ (56,795)
Expenditures				
Instruction	12,114	-	28,008	(28,008)
General Administration	-	-	39,765	(39,765)
Equipment & Buses	33,308	34,340	40,000	(5,660)
Noncertified		-	500,000	(500,000)
Repair And Remodeling Building/Improvements	250,819	41,267	300,000	(258,733)
Total Expenditures	296,241	75,607	\$ 907,773	\$ (832,166)
Receipts Over (Under) Expenditures	(24,083)	189,858		
Unencumbered Cash, Beginning	636,256	612,173		
Unencumbered Cash, Ending	\$ 612,173	\$ 802,031		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

DRIVER TRAINING FUND

		2022		Variance
	2021 Actual	Actual	Budget	Over Over (Under)
Receipts				
State Aid	\$ 1,224	\$ 1,606	\$ 1,440	\$ 166
Other Revenue	4,600	3,100	-	3,100
Total Receipts	5,824	4,706	\$ 1,440	\$ 3,266
Expenditures				
Instruction				
Certified	2,977	3,753	12,339	(8,586)
Social Security	228	287	1,150	(863)
Other Employee Benefit	45	56	500	(444)
Supplies	52	38	1,000	(962)
Total Instruction	3,302	4,134	14,989	(10,855)
Vehicle Operation And Maintenance				
Motor Fuel	111	203	1,000	(797)
Maintenance	274	66	1,000	(934)
Total Vehicle Operation And Maintenance	385	269	2,000	(1,731)
Total Expenditures	3,687	4,403	\$ 16,989	\$ (12,586)
Receipts (Under) Expenditures	2,137	303		
Unencumbered Cash, Beginning	13,411	15,548		
Unencumbered Cash, Ending	\$ 15,548	\$ 15,851		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

FOOD SERVICE FUND

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
Intergovernmental Revenues				
State Aid	\$ 2,686	\$ 1,115	\$ 972	\$ 143
Federal Aid	105,558	149,616	129,801	19,815
Other Revenues				
Lunch/Breakfast - Students	7,035	1,925	-	1,925
Adult Lunches	5,164	6,551	-	6,551
Miscellaneous	-	676	-	676
Transfer from General	8,000	-	-	-
Transfer From Supplemental General	59,828	52,670	55,000	(2,330)
Total Receipts	188,271	212,553	\$ 185,773	\$ 26,780
Expenditures				
Food Service Operation				
Salaries	69,957	72,807	81,774	(8,967)
Employee Insurance	20,028	19,958	30,000	(10,042)
Social Security	5,056	5,288	7,000	(1,712)
Other Employee Benefits	4,861	6,411	6,000	411
Other Purchased Services	957	862	11,000	(10,138)
Food And Milk	70,821	73,850	85,000	(11,150)
Miscellaneous Supplies	5,903	6,302	10,000	(3,698)
Other	6,204	15,983	-	15,983
Total Food Service Operation	183,787	201,461	230,774	(29,313)
Total Expenditures	183,787	201,461	\$ 230,774	\$ (29,313)
Receipts Over (Under) Expenditures	4,484	11,092		
Unencumbered Cash, Beginning	40,517	45,001		
Unencumbered Cash, Ending	\$ 45,001	\$ 56,093		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

PROFESSIONAL FUND

	2021 Actual	2022		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 1,041	\$ -	\$ -	\$ -
Transfer From General	-	10,000	-	10,000
Total Receipts	1,041	10,000	\$ -	\$ 10,000
Expenditures				
Certified	725	-	-	-
Non-Certified	129	-	-	-
Purchased Professional/Technical Services	5,507	4,548	-	4,548
Supplies	1,129	1,158	28,275	(27,117)
Total Expenditures	7,490	5,706	\$ 28,275	\$ (22,569)
Receipts Over (Under) Expenditures	(6,449)	4,294		
Unencumbered Cash, Beginning	34,724	28,275		
Unencumbered cash, ending	\$ 28,275	\$ 32,569		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

SPECIAL EDUCATION FUND

	2021 Actual	2022		Variance Over (Under)
		Actual	Budget	
Receipts				
Special Education Aid	\$ 15,330	\$ 5,077	\$ -	\$ 5,077
Other Grants	5,239	-	-	-
Other Revenue	4,909	5,810	-	5,810
Transfer From General	420,000	438,087	425,000	13,087
Transfer From Supplemental General	10,584	10,000	10,000	-
Total Receipts	456,062	458,974	\$ 435,000	\$ 23,974
Expenditures				
Instruction				
Certified	5,000	5,000	16,000	(11,000)
Social Security	383	383	1,000	(617)
Other Employee Benefits	5	5	200	(195)
Other Purchased Services	-	91	70,523	(70,432)
Payment to Special Education Co-op	380,231	403,276	525,000	(121,724)
SPED - ESSERF	5,239	-	-	-
Other	5,251	-	-	-
Total Instruction	396,109	408,755	612,723	(203,968)
General Administration				
Certified Salaries	12,467	12,275	20,000	(7,725)
Purchased Professional/Technical Services	954	939	2,500	(1,561)
Other Employee Benefits	12	12	500	(488)
Total General Administration	13,433	13,226	23,000	(9,774)

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

SPECIAL EDUCATION FUND - CONTINUED

		2022		
	2021			Variance
	Actual	Actual	Budget	Over
				(Under)
Student Transportation Services				
Salaries	9,946	11,067	20,000	(8,933)
Social Security	761	847	2,000	(1,153)
Other Employee Benefits	757	889	2,000	(1,111)
Supplies	-	-	1,000	(1,000)
Total Student Transportation Services	11,464	12,803	25,000	(12,197)
Vehicle Operating Services				
Insurance	1,382	1,671	3,500	(1,829)
Motor Fuel	1,521	2,687	4,000	(1,313)
Other	1,275	7,922	3,000	4,922
Total Vehicle Operating Services	4,178	12,280	10,500	1,780
Total Expenditures	425,184	447,064	671,223	(224,159)
Receipts (Under) Expenditures	30,878	11,910		
Unencumbered Cash, Beginning	205,342	236,220		
Unencumbered Cash, Ending	\$ 236,220	\$ 248,130		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

VOCATIONAL EDUCATION FUND

		2022		Variance
	2021 Actual	Actual	Budget	Over Over (Under)
Receipts				
Other Revenue	\$ 499	\$ 4,645	\$ -	\$ 4,645
Transfer From General	100,000	114,000	100,000	14,000
Total Receipts	100,499	118,645	\$ 100,000	\$ 18,645
Expenditures				
Instruction				
Certified Salaries	102,759	74,563	150,000	(75,437)
Employee Insurance	15,093	15,195	20,000	(4,805)
Social Security	7,479	5,269	8,000	(2,731)
Other Employee Benefits	355	390	1,000	(610)
Purchased Professional/Technical Services	650	461	16,591	(16,130)
Supplies	4,826	12,009	20,000	(7,991)
Property	214	8,716	20,000	(11,284)
Total Expenditures	131,376	116,603	\$ 235,591	\$ (118,988)
Receipts Over (Under) Expenditures	(30,877)	2,042		
Unencumbered Cash, Beginning	166,467	135,590		
Unencumbered Cash, Ending	\$ 135,590	\$ 137,632		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

TEXTBOOK RENTAL FUND

	2021 Actual	2022 Actual
Receipts		
Textbook Rental Fees	\$ 7,418	\$ 7,622
Miscellaneous Revenue	3,833	3,937
	<hr/>	<hr/>
Total Receipts	11,251	11,559
	<hr/>	<hr/>
Expenditures		
Textbooks	2,560	7,655
Other Expenses	485	643
	<hr/>	<hr/>
Total Expenditures	3,045	8,298
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	8,206	3,261
Unencumbered Cash, Beginning	25,753	33,959
	<hr/>	<hr/>
Unencumbered Cash, Ending	\$ 33,959	\$ 37,220
	<hr/> <hr/>	<hr/> <hr/>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

CONTINGENCY RESERVE FUND

	<u>2021 Actual</u>	<u>2022 Actual</u>
Receipts	\$ -	\$ 30,000
Total Receipts	<u>-</u>	<u>30,000</u>
Expenditures	<u>42,784</u>	<u>-</u>
Total Expenditures	<u>42,784</u>	<u>-</u>
Receipts Over (Under) Expenditures	(42,784)	30,000
Prior Year Cancelled Encumbrance	-	14,108
Unencumbered Cash, Beginning	<u>245,127</u>	<u>202,343</u>
Unencumbered Cash, Ending	<u><u>\$ 202,343</u></u>	<u><u>\$ 246,451</u></u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

AT RISK FUND (K-12)

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
Transfer From General	\$ 118,471	\$ 177,000	\$ 160,000	\$ 17,000
Transfer From Supplemental General	230,000	219,368	258,000	(38,632)
Total Receipts	348,471	396,368	\$ 418,000	\$ (21,632)
Expenditures				
Certified Salaries	287,045	324,086	475,000	(150,914)
Non-Certified Salaries	33,252	50,929	60,000	(9,071)
Insurance	11,901	16,239	33,000	(16,761)
Social Security	4,028	3,177	15,000	(11,823)
Other Employee Benefits	849	1,028	1,639	(611)
Supplies (Teaching)	-	287	-	287
Supplies	2,651	-	5,000	(5,000)
Purchased Professional/Technical Services	100	-	700	(700)
Total Expenditures	339,826	395,746	\$ 590,339	\$ (194,593)
Receipts Over Expenditures	8,645	622		
Unencumbered Cash, Beginning	163,694	172,339		
Unencumbered Cash, Ending	\$ 172,339	\$ 172,961		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

AT RISK FUND (4 YR. OLD)

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
Transfer From General	\$ 35,000	\$ 35,000	\$ 35,000	\$ -
Total Receipts	35,000	35,000	\$ 35,000	\$ -
Expenditures				
Certified Salaries	25,853	21,488	45,000	(23,512)
Non-Certified Salaries	5,401	7,956	16,000	(8,044)
Social Security	2,143	1,990	4,000	(2,010)
Other Employee Benefits	24	24	25	(1)
Supplies	1,773	790	5,630	(4,840)
Total Expenditures	35,194	32,248	\$ 70,655	\$ (38,407)
Receipts Over Expenditures	(194)	2,752		
Unencumbered Cash, Beginning	35,847	35,653		
Unencumbered Cash, Ending	\$ 35,653	\$ 38,405		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

BILINGUAL EDUCATION FUND

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
Transfer From General	\$ 10,000	\$ -	\$ -	\$ -
Total Receipts	10,000	-	-	-
Expenditures				
Certified Salaries	21,314	-	-	-
Social Security	35	-	-	-
Other Employee Benefits	1	-	-	-
Total Expenditures	21,350	-	-	-
Receipts Over Expenditures	(11,350)	-		
Unencumbered Cash, Beginning	11,350	-		
Unencumbered Cash, Ending	\$ -	\$ -		

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the prior Year Ended June 30, 2021)

KPERS FUND

		2022		Variance
	2021	Actual	Budget	Over
	Actual			(Under)
Receipts				
State Aid	\$ 242,519	\$ 257,567	\$ 282,777	\$ (25,210)
Total Receipts	242,519	257,567	\$ 282,777	\$ (25,210)
Expenditures				
Employee Benefits	242,519	257,567	282,777	(25,210)
Total Expenditures	242,519	257,567	\$ 282,777	\$ (25,210)
Receipts Over Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

SOUTH WIND VIRTUAL FUND

		2022		Variance
	2021			Over
	Actual	Actual	Budget	(Under)
Receipts				
Transfer From General	\$ 229,999	\$ 209,041	\$ 225,000	\$ (15,959)
Tuition	1,200	-	-	-
Total Receipts	<u>231,199</u>	<u>209,041</u>	<u>\$ 225,000</u>	<u>\$ (15,959)</u>
Expenditures				
Instruction				
Certified Salaries	106,260	110,098	124,353	(14,255)
Employee Insurance	13,352	7,607	14,000	(6,393)
Social Security	8,017	8,286	8,100	186
Other Employee Benefits	8,958	8,980	9,000	(20)
Telephone	620	814	-	814
Supplies	327	252	-	252
Other Purchased Services	100	-	74,000	(74,000)
Equipment/Software	42,481	23,123	47,000	(23,877)
Mileage	3,650	702	-	702
Payment to In-House Facility	<u>42,480</u>	<u>48,000</u>	<u>-</u>	<u>48,000</u>
Total Expenditures	<u>226,245</u>	<u>207,862</u>	<u>\$ 276,453</u>	<u>\$ (68,591)</u>
Receipts Over (Under) Expenditures	4,954	1,179		
Unencumbered Cash, Beginning	<u>46,498</u>	<u>51,452</u>		
Unencumbered Cash, Ending	<u>\$ 51,452</u>	<u>\$ 52,631</u>		

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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

KDHE COVID TESTING FUND

	<u>2021 Actual</u>	<u>2022 Actual</u>
Receipts		
Cares Act	\$ -	\$ 6,001
	<u>-</u>	<u>6,001</u>
Total Receipts	<u>-</u>	<u>6,001</u>
Expenditures		
Instruction		
Certified Salaries	-	1,250
Non-Certified Salaries	-	2,050
Social Security	-	229
Other Employee Benefits	-	3
Supplies	-	295
Equipment	-	1,456
Supplies (Technology)	-	717
	<u>-</u>	<u>717</u>
Total Expenditures	<u>-</u>	<u>6,000</u>
Receipts Over (Under) Expenditures	-	1
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 1</u>

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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF) FUND

	<u>2021 Actual</u>	<u>2022 Actual</u>
Receipts		
Cares Act	\$ 60,161	\$ 143,016
Total Receipts	<u>60,161</u>	<u>143,016</u>
Expenditures		
Instruction		
Certified Salaries	13,860	45,200
Non-Certified Salaries	1,437	15,674
Social Security	1,063	4,533
Other Employee Benefits	181	184
Supplies	(58)	15,902
Communication	896	6,768
Motor Fuel	(87)	261
Supplies (Technology)	<u>49,743</u>	<u>11,751</u>
Total Expenditures	<u>67,035</u>	<u>100,273</u>
Receipts Over (Under) Expenditures	(6,874)	42,743
Unencumbered Cash, Beginning	<u>(3,101)</u>	<u>(9,975)</u>
Unencumbered Cash, Ending	<u><u>\$ (9,975)</u></u>	<u><u>\$ 32,768</u></u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

TITLE I FUND

	2021 Actual	2022 Actual
Receipts		
Federal Aid	\$ 67,582	\$ 60,824
Transfer From Title II	7,189	7,131
Transfer From Title IV	13,440	13,206
	<hr/>	<hr/>
Total Receipts	88,211	81,161
	<hr/>	<hr/>
Expenditures		
Instruction		
Certified Salaries	69,091	67,532
Employee Insurance	6,708	7,116
Social Security	3,169	3,192
Other Employee Benefits	302	364
Supplies	914	733
VS Computer & Related Equipment	2,120	1,525
Workshops	6,606	-
	<hr/>	<hr/>
Total Expenditures	88,910	80,462
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	(699)	699
Unencumbered Cash, Beginning	<hr/> -	<hr/> (699)
Unencumbered Cash, Ending	<hr/> \$ (699)	<hr/> \$ -

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

TITLE II A - TEACHER IMPROVEMENT FUND

	<u>2021 Actual</u>	<u>2022 Actual</u>
Receipts		
Federal Aid	<u>\$ 7,189</u>	<u>\$ 7,131</u>
Total Receipts	<u>7,189</u>	<u>7,131</u>
Expenditures		
Transfer to Title I	<u>7,189</u>	<u>7,131</u>
Total Expenditures	<u>7,189</u>	<u>7,131</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

TITLE IV - ESSA STUDENT SUPPORT FUND

	<u>2021 Actual</u>	<u>2022 Actual</u>
Receipts		
Federal Aid	\$ 13,440	\$ 13,206
Total Receipts	<u>13,440</u>	<u>13,206</u>
Expenditures		
Transfer to Title I	<u>13,440</u>	<u>13,206</u>
Total Expenditures	<u>13,440</u>	<u>13,206</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

GIFTS AND GRANTS FUND

	2021 Actual	2022 Actual
Receipts		
Revenue From Local Sources	\$ 27,546	\$ 46,360
Pre-K Pilot Grant	40,200	40,200
	<hr/>	<hr/>
Total Receipts	67,746	86,560
	<hr/>	<hr/>
Expenditures		
Wagner Family Scholarships	17,250	32,250
Supplies	6,311	291
Pre-K Pilot Expense	40,200	40,200
Certified Payroll	-	5,000
Equipment	3,305	-
	<hr/>	<hr/>
Total Expenditures	67,066	77,741
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	680	8,819
Unencumbered Cash, Beginning	2,335	3,015
	<hr/>	<hr/>
Unencumbered Cash, Ending	\$ 3,015	\$ 11,834
	<hr/>	<hr/>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

SMALL RURAL SCHOOLS GRANT FUND

	2021 Actual	2022 Actual
Receipts		
Federal Aid	\$ 7,182	\$ 21,729
	<u>7,182</u>	<u>21,729</u>
Total Receipts	<u>7,182</u>	<u>21,729</u>
Expenditures		
Equipment	<u>12,976</u>	<u>18,234</u>
	<u>12,976</u>	<u>18,234</u>
Total Expenditures	<u>12,976</u>	<u>18,234</u>
Receipts Over (Under) Expenditures	(5,794)	3,495
Unencumbered Cash, Beginning	<u>(7,182)</u>	<u>(12,976)</u>
Unencumbered Cash, Ending	<u><u>\$ (12,976)</u></u>	<u><u>\$ (9,481)</u></u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

CARES SPARKS

	2021 Actual	2022 Actual
Receipts		
Federal Aid	\$ 148,167	\$ -
	<u>148,167</u>	<u>-</u>
Total Receipts	<u>148,167</u>	<u>-</u>
Expenditures		
Non-Certified Salaries	6,046	-
Social Security	454	-
Other Employee Benefits	6	-
Supplies	5,875	-
Communication	605	-
Repairs	7,661	-
Software	33,067	-
Motor Fuel	153	-
Equipment	94,300	-
	<u>148,167</u>	<u>-</u>
Total Expenditures	<u>148,167</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
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**SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the prior Year Ended June 30, 2021)**

CARL PERKINS GRANT FUND

	2021 Actual	2022 Actual
Receipts		
Miscellaneous Revenue	\$ 1,125	\$ 1,520
	<u>1,125</u>	<u>1,520</u>
Total Receipts	<u>1,125</u>	<u>1,520</u>
Expenditures		
Other	1,125	1,558
	<u>1,125</u>	<u>1,558</u>
Total Expenditures	<u>1,125</u>	<u>1,558</u>
Receipts Over (Under) Expenditures	-	(38)
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ (38)</u></u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2022**

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
<u>High School</u>				
Band Club	\$ 11,500	\$ 12,597	\$ 22,876	\$ 1,221
Cheerleaders - High School	1,607	10,164	10,824	947
Class of 2021	102	-	-	102
Class of 2022	3,010	89	3,099	-
Class of 2023	2,232	7,929	6,023	4,138
Class of 2024	713	11,424	8,942	3,195
Class of 2025	-	461	105	356
Concessions - High School	1,435	1,119	465	2,089
Dance Club	300	741	723	318
DECA	2,569	4,416	2,859	4,126
Kayettes	793	5,935	5,826	902
National Honor Society	84	-	-	84
SADD	6,349	5,570	5,295	6,624
Science Club	300	100	-	400
Student Council - High School	4,171	1,428	1,610	3,989
Student Council - Junior High	169	-	-	169
Tech Video	1,413	-	-	1,413
Yearbook	3,235	2,086	-	5,321
	<hr/>	<hr/>	<hr/>	<hr/>
Total Student Organization Funds	39,982	64,059	68,647	35,394
Revolving Insurance Fund	6,678	7,166	8,880	4,964
	<hr/>	<hr/>	<hr/>	<hr/>
Total Agency Funds	\$ 46,660	\$ 71,225	\$ 77,527	\$ 40,358
	<hr/>	<hr/>	<hr/>	<hr/>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS**

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2022

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Gate Receipts				
High School & Junior High				
Athletics - High School	\$ 959	\$ 18,125	\$ 17,784	\$ 1,300
Total Gate Receipts	959	18,125	17,784	1,300
School Projects				
High School & Junior High				
General Petty Cash	-	2,900	2,900	-
Industrial Arts	5,718	-	-	5,718
Joe Peroli Memorial	1,503	-	-	1,503
Library	120	-	-	120
Quiz Bowl - High School	78	495	185	388
Quiz Bowl - Junior High	9	400	80	329
Speech	2,667	-	145	2,522
Junior High Assessment	148	-	-	148
Subtotal High School & Junior High	10,243	3,795	3,310	10,728
Elementary School				
Petty Cash	-	500	500	-
General/Savings Account	223	-	-	223
Trash Bags	7,135	779	1,730	6,184
Accelerated Reader	1,954	-	18	1,936
Donations	309	-	-	309
Subtotal Elementary School	9,621	1,279	2,248	8,652
Total School Projects	19,864	5,074	5,558	19,380
Sales Tax	16	3,743	6,384	(2,625)
Total District Activity Funds	\$ 20,839	\$ 26,942	\$ 29,726	\$ 18,055