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

FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2023

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

For the Year Ended June 30, 2023

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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, 2023, 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, 2023, 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, 2023, 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 America, 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 the Unified School District No. 403, Otis, Kansas as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated September 1, 2022, which contained an unmodified opinion on the basis financial statement. The 2022 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 http://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2023 (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 2022 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 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 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 2022 basic financial statement or to the 2022 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 2022 comparative information is fairly stated in all material respects in relation to the 2022 basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note A.

Gudenkauf & Malone, Inc.
October 31, 2023

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, 2023

	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	$ 193	$ -	$ 2,520,939	$ 2,520,938	$ 194	$ 201,955	$ 202,149
Supplemental General	38,364	-	779,256	744,805	72,815	10,283	83,098
Total General Funds	38,557	-	3,300,195	3,265,743	73,009	212,238	285,247
Special Purpose Funds							
Capital Outlay	802,031	-	283,605	351,448	734,188	80,137	814,325
Driver Training	15,851	-	3,660	4,808	14,703	32	14,735
Food Service	56,093	-	202,416	195,503	63,006	389	63,395
Professional	32,569	-	1,182	8,681	25,070	1,250	26,320
Special Education	248,130	-	462,293	513,439	196,984	-	196,984
Vocational Education	137,632	-	111,719	123,960	125,391	10,813	136,204
Textbook Rental	37,220	-	12,677	32,905	16,992	11,061	28,053
Contingency Reserve	246,451	-	-	-	246,451	-	246,451
At-Risk (K-12)	172,961	-	424,542	427,423	170,080	927	171,007
At-Risk (4 Yr. Old)	38,405	-	53,690	48,414	43,681	10,168	53,849
Bilingual Education	-	-	1,011	673	338	-	338
KPERS	-	-	244,850	244,850	-	-	-
South Wind Virtual	52,631	-	201,110	212,894	40,847	-	40,847
KDHE COVID Testing	1	-	36,402	59,836	(23,433)	2,564	(20,869)
ESSER	32,768	-	46,141	96,654	(17,745)	7,477	(10,268)
Title I	-	-	74,264	74,264	-	9,176	9,176
Title II A - Teacher Improvement	-	-	6,500	6,500	-	-	-
Title IV - ESSA Student Support	-	-	13,022	13,022	-	-	-
Gifts and Grant	11,834	-	98,378	91,914	18,298	-	18,298
Small Rural Schools Grant	(9,481)	-	9,481	10,360	(10,360)	10,360	-
Carl Perkins Grant	(38)	-	1,279	1,241	-	-	-
District Activity	18,055	-	25,906	31,998	11,963	-	11,963
Total Special Purpose Funds	1,893,113	-	2,314,128	2,550,787	1,656,454	144,354	1,800,808
Total Reporting Entity (Excluding Agency Funds)	$ 1,931,670	$ -	$ 5,614,323	$ 5,816,530	$ 1,729,463	$ 356,592	$ 2,086,055

Checking	$ 374,567
Money Market	1,557,909
Savings	223
Certificates of Deposit	200,532
Total Cash	2,133,231
Agency Funds Per Schedule 3	(47,176)
Total Reporting Entity (Excluding Agency Funds)	$ 2,086,055

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

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.

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.).

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.).

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

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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.

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 statues 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

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

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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 KDHE Covid Testing Fund, ESSER Fund, and Small Rural School Grant 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.

K.S.A. 10-815 requires checks outstanding for two or more years to be canceled and restored to the fund originally charged. There are checks outstanding in the district checking account and high school activity fund that are over two years old.

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

NOTE C – DEPOSITS AND INVESTMENTS - CONTINUED

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, 2023.

At June 30, 2023, the District's carrying amount of deposits was $2,133,230 and the bank balance was $2,314,941. 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, $508,229 was covered by federal depository insurance, $1,806,712 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 – INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	At Risk (4 Yr. Old)	K.S.A. 72-5167	$ 42,690
General	Bilingual	K.S.A. 72-5167	108
General	Special Education	K.S.A. 72-5167	425,000
General	Virtual School	K.S.A. 72-5167	180,000
General	Vocational Education	K.S.A. 72-5167	80,000
General	At Risk (K-12)	K.S.A. 72-5167	224,542
General	Food Service	K.S.A. 72-5167	25,000
Supplemental General	Food Service	K.S.A. 72-5143	34,000
Supplemental General	Special Education	K.S.A. 72-5143	20,000
Supplemental General	At Risk (4 Yr. Old)	K.S.A. 72-5143	11,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	200,000
Supplemental General	Bilingual	K.S.A. 72-5143	903
Supplemental General	Virtual School	K.S.A. 72-5143	20,000
Supplemental General	Vocational Education	K.S.A. 72-5143	24,004

NOTE E – 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, 2023.

Compensated Absences

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. Termination of employment shall automatically void all accumulated days of sick leave.

Discretionary Leave Certified Staff is 15 days annually, per year accumulative leave maximum of 85 days with the accumulated sick leave. The USD will buy back unused leave time over 70 days at half the substitute teacher rate.

Personal Leave All classified staff will be granted two personal days per year. Personal leave may accumulate to a maximum of three days. The three personal days per year may be used at the discretion of each employee for the conduct of personal business. The USD will offer to buy back a maximum of two unused personal days at the current pay rate for the employee per day.

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.

NOTE F – 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

NOTE F – DEFINED BENEFIT PENSION PLAN – CONTINUED

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 14.83% and 13.33%, respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023.

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 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09% to 13.33% and Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 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 $105,185 for the year ended June 30, 2023.

Net Pension Liability

At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $2,532,333. The net pension liability was measured as of June 30, 2022, and the total pension liability used

to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the

NOTE F – DEFINED BENEFIT PENSION PLAN – CONTINUED

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, 2023. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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 G – 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 H– RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	2022-2023
Fort Hays State University Brenda Hoopingarner, spouse of a board member, is an employee	$ 3,340
University of Kansas Health Kelsey Kelly, spouse of a board member, is an employee	12,000

NOTE I – SUBSEQUENT EVENTS

In July 2023, the board approved to accept the bid from DCS Services for $670,299 for the HVAC project contingent upon approval of funds from ESSER III, the funds were approved by the state.

In September 2023, USD 403 received a KDHE grant for $26,500 for nursing conference, testing kits, and installation of air sensors. USD 403 also received a grant from the Patterson Family Foundation for $37,000, of which $25,000 will be used for a new shop dust collection system and $12,000 will be for CAD computers.

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, 2023

Schedule 1

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

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	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	$ 2,621,055	$ (132,291)	$ 32,174	$ 2,520,938	$ 2,520,938	$ -
Supplemental General	760,000	(15,395)	200	744,805	744,805	-
Special Purpose Funds:						
Capital Outlay	840,245	-	-	840,245	351,448	(488,797)
Driver Training	17,877	-	-	17,877	4,808	(13,069)
Food Service	232,736	-	-	232,736	195,503	(37,233)
Professional	39,068	-	-	39,068	8,681	(30,387)
Special Education	691,612	-	-	691,612	513,439	(178,173)
Vocational Education	217,632	-	-	217,632	123,960	(93,672)
At Risk (K-12)	429,266	-	-	429,266	427,423	(1,843)
At Risk (4 Yr. Old)	57,748	-	-	57,748	48,414	(9,334)
Bilingual Education	22,000	-	-	22,000	673	(21,327)
KPERS	273,021	-	-	273,021	244,850	(28,171)
South Wind Virtual	231,031	-	-	231,031	212,894	(18,137)
Total Budgeted Funds	$ 6,433,291	$ (147,686)	$ 32,374	$ 6,317,979	$ 5,397,836	$ (920,143)

Schedule 2-1

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

GENERAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Equalization Aid	$ 2,187,834	$ 2,144,354	$ 2,265,720	$ (121,366)
Mineral Production Tax	1,853	3,536	-	3,536
Special Education Aid	295,291	340,877	355,142	(14,265)
Other Local Sources				
Miscellaneous	32,610	11,201	-	11,201
Daycare Tuition	23,921	19,856	-	19,856
Preschool Tuition	2,325	1,115	-	1,115
Total Receipts	2,543,834	2,520,939	$ 2,620,862	$ (99,923)
Expenditures Subject To Legal Max				
Instruction				
Certified Salaries	493,762	444,901	582,275	(137,374)
Non-Certified Salaries	52,027	92,933	72,387	20,546
Employee Insurance	83,649	109,828	84,000	25,828
Social Security	64,973	63,105	66,000	(2,895)
Other Employee Benefit	11,363	10,087	11,200	(1,113)
Purchased Professional/Technical Services	4,351	4,138	4,350	(212)
General Supplies (Teaching)	46,149	47,917	75,000	(27,083)
Textbooks	1,690	-	6	(6)
Supplies (Technology Related)	87,748	80,166	3,000	77,166
Miscellaneous Supplies	3,988	5,953	2,500	3,453
Property	57,854	49,804	40,000	9,804
Total Instruction	907,554	908,832	940,718	(31,886)
Student Support Services				
Certified Salaries	59,930	61,243	61,500	(257)
Employee Insurance	11,682	7,668	12,000	(4,332)
Social Security	3,555	3,645	4,000	(355)
Other Employee Benefit	564	382	500	(118)
Insurance	5,801	1,195	-	1,195
Purchased Professional/Technical Services	-	3,340	8,700	(5,360)
Supplies	-	-	500	(500)
Other	370	1,748	-	1,748
Total Student Support Services	81,902	79,221	87,200	(7,979)

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	41,122	43,652	43,050	602
Employee Insurance	7,048	7,576	7,200	376
Social Security	3,016	3,202	3,200	2
Other Employee Benefit	537	539	600	(61)
Purchased Professional/Technical Services	583	4,667	1,800	2,867
Books/Periodicals	3,895	1,448	1,000	448
Miscellaneous Supplies	1,111	599	3,600	(3,001)
Total Instruction Support Staff	57,312	61,683	60,450	1,233
General Administration				
Certified Salaries	75,058	77,452	80,000	(2,548)
Non-Certified Salaries	62,027	66,152	65,000	1,152
Employee Insurance	24,484	23,479	26,000	(2,521)
Social Security	10,080	10,662	12,000	(1,338)
Other Employee Benefit	904	1,278	1,000	278
Purchased Professional/Technical Services	26,211	26,255	14,087	12,168
Insurance	53,846	60,811	59,000	1,811
Communications	3,236	3,230	3,300	(70)
Supplies	5,378	6,038	2,000	4,038
Property	8,921	4,244	9,000	(4,756)
Other	-	-	10,000	(10,000)
Total General Administration	270,145	279,601	281,387	(1,786)
School Administration				
Certified Salaries	75,116	76,884	77,000	(116)
Non-Certified Salaries	40,623	40,495	43,000	(2,505)
Employee Insurance	21,178	22,774	23,000	(226)
Social Security	7,191	7,180	8,000	(820)
Other Employee Benefit	1,534	1,099	1,000	99
Communications	5,189	6,577	6,000	577
Supplies	3,400	3,441	3,500	(59)
Property	1,445	517	1,500	(983)
Total School Administration	155,676	158,967	163,000	(4,033)

Schedule 2-1

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Other Supplemental Services				
Certified Salaries	31,065	31,209	35,000	(3,791)
Employee Insurance	7,048	7,576	7,500	76
Social Security	2,093	2,355	2,500	(145)
Other Employee Benefit	25	29	200	(171)
Purchased Professional/Technical Services	-	2,083	5,000	(2,917)
Heat/Electricity	238	-	300	(300)
Other	1,932	12,042	2,800	9,242
Total Other Supplemental Services	42,401	55,294	53,300	1,994
Transfers				
Capital Outlay	15,523	-	25,000	(25,000)
Bilingual Education	-	108	10,000	(9,892)
Contingency Fund	30,000	-	-	-
Food Service	-	25,000	25,000	-
At-Risk (K-12)	177,000	224,542	240,000	(15,458)
At-Risk (4 Yr. Old)	35,000	42,690	45,000	(2,310)
Professional	10,000	-	5,000	(5,000)
Vocational Education	114,000	80,000	80,000	-
Special Education	438,087	425,000	425,000	-
South Wind Virtual	209,041	180,000	180,000	-
Total Transfers	1,028,651	977,340	1,035,000	(57,660)
Total Expenditures	2,543,641	2,520,938	2,621,055	(100,117)
Adjustment For Qualifying Budget Credits	-	-	32,174	(32,174)
Adjustment To Comply With Legal Max	-	-	(132,291)	132,291
Total Expenditures and Transfers Subject To Legal Max Budget	2,543,641	2,520,938	$ 2,520,938	$ -
Receipts Over (Under) Expenditures	193	1		
Unencumbered Cash, Beginning	-	193		
Unencumbered Cash, Ending	$ 193	$ 194		

Schedule 2-2

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SUPPLEMENTAL GENERAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 549,524	$ 629,408	$ 11,234	$ 618,174
Delinquent Tax	5,683	4,294		4,294
Motor Vehicle Tax	37,332	37,978	42,830	(4,852)
Recreational Vehicle Tax	769	749	720	29
Supplemental State Aid	107,844	106,627	108,832	(2,205)
Miscellaneous	156	200	38,067	(37,867)
Total Receipts	701,308	779,256	$ 201,683	$ 577,573
Expenditures				
Student Support Services				
Certified	27,091	-	88,000	(88,000)
Social Security	1,925	-	1,900	(1,900)
Other Purchased Services	24	-	353	(353)
Total Student Support Services	29,040	-	90,253	(90,253)
Operations and maintenance				
Non-Certified	104,165	100,405	105,000	(4,595)
Insurance	21,144	22,728	21,200	1,528
Social Security	7,784	7,759	7,900	(141)
Other Employee Benefits	7,306	6,025	7,200	(1,175)
Water/Sewer/Trash	11,242	14,782	8,000	6,782
Heating	24,521	26,247	22,000	4,247
Cleaning	-	-	5,000	(5,000)
Repairs	46,254	44,887	26,527	18,360
Building Repairs	5,065	77	-	77
Other	-	-	-	-
Supplies	14,322	11,154	18,000	(6,846)
Electricity	31,648	33,459	33,000	459
Other	1,945	-	100	(100)
Property	7,554	8,672	20,000	(11,328)
Motor Fuel	1,277	866	1,500	(634)
Total Operation and Maintenance	284,227	277,061	275,427	1,634

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Student Transportation Services				
Non-Certified	32,056	33,713	36,000	(2,287)
Insurance	7,048	7,576	7,500	76
Social Security	2,302	2,384	3,000	(616)
Other Employee Benefits	1,920	2,082	2,500	(418)
Total Student Transportation Services	43,326	45,755	49,000	(3,245)
Vehicle Operating Services				
Insurance	12,882	13,648	15,000	(1,352)
Motor Fuel	17,778	24,449	18,000	6,449
Supplies	39,186	49,909	37,000	12,909
Other	-	1,561	5,500	(3,939)
Total Vehicle Operating Services	69,846	89,567	75,500	14,067
Other Student Transportation Services				
Non-Certified	12,734	11,413	8,000	3,413
Social Security	641	724	800	(76)
Other	6,495	10,378	13,020	(2,642)
Total Other Student Transportation Services	19,870	22,515	21,820	695
Transfers				
Bilingual Education	-	903	2,000	(1,097)
Southwind Academy	-	20,000	-	20,000
Food Service	52,670	34,000	25,000	9,000
At-Risk (K-12)	219,368	200,000	200,000	-
Vocational Education	-	24,004	-	24,004
Preschool At-Risk	-	11,000	11,000	-
Special Education	10,000	20,000	10,000	10,000
Total Transfers	282,038	309,907	248,000	61,907

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Total Expenditures	728,347	744,805	760,000	(15,195)
Adjustment For Qualifying Budget Credits	-	-	200	(200)
Adjustment To Comply With Legal Max	-	-	(15,395)	15,395
Total Expenditures And Transfers Subject To Legal Max Budget	728,347	744,805	$ 744,805	$ -
Receipts Over Expenditures	(27,039)	34,451		
Unencumbered Cash, Beginning	65,403.00	38,364		
Unencumbered Cash, Ending	$ 38,364	$ 72,815		

Schedule 2-3

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

CAPITAL OUTLAY FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
General Property Tax				
Ad Valorem Tax	$ 202,743	$ 236,872	$ 223,909	$ 12,963
Delinquent Tax	2,023	1,597	1,520	77
Motor Vehicle Tax	14,549	10,641	25,005	(14,364)
Recreation Vehicle Tax	298	1,099	420	679
Interest	1,842	2,471	-	2,471
Miscellaneous	28,487	30,925	-	30,925
Transfer From General	15,523	-	25,000	(25,000)
Total Receipts	265,465	283,605	$ 275,854	$ 7,751
Expenditures				
Equipment & Buses	34,340	7,673	-	7,673
Repair And Remodeling Building/Improvements	41,267	343,775	840,245	(496,470)
Total Expenditures	75,607	351,448	$ 840,245	$ (488,797)
Receipts Over (Under) Expenditures	189,858	(67,843)		
Unencumbered Cash, Beginning	612,173	802,031		
Unencumbered Cash, Ending	$ 802,031	$ 734,188		

Schedule 2-4

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

DRIVER TRAINING FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 1,606	$ 2,660	$ 2,025	$ 635
Other Revenue	3,100	1,000	-	1,000
Total Receipts	4,706	3,660	$ 2,025	$ 1,635
Expenditures				
Instruction				
Certified	3,753	3,975	16,000	(12,025)
Social Security	287	304	300	4
Other Employee Benefit	56	51	70	(19)
Supplies	38	16	1,507	(1,491)
Total Instruction	4,134	4,346	17,877	(13,531)
Vehicle Operation And Maintenance				
Motor Fuel	203	415	-	415
Maintenance	66	47	-	47
Total Vehicle Operation And Maintenance	269	462	-	462
Total Expenditures	4,403	4,808	$ 17,877	$ (13,069)
Receipts (Under) Expenditures	303	(1,148)		
Unencumbered Cash, Beginning	15,548	15,851		
Unencumbered Cash, Ending	$ 15,851	$ 14,703		

Schedule 2-5

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

FOOD SERVICE FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 1,115	$ 1,148	$ 1,180	$ (32)
Federal Aid	149,616	86,404	75,677	10,727
Other Revenues				
Lunch/Breakfast - Students	1,925	39,985	49,458	(9,473)
Adult Lunches	6,551	6,283	330	5,953
Miscellaneous	676	9,596	-	9,596
Transfer from General	-	25,000	25,000	-
Transfer From Supplemental General	52,670	34,000	25,000	9,000
Total Receipts	212,553	202,416	$ 176,645	$ 25,771
Expenditures				
Food Service Operation				
Salaries	72,807	63,011	98,856	(35,845)
Employee Insurance	19,958	21,542	20,000	1,542
Social Security	5,288	4,466	5,300	(834)
Other Employee Benefits	6,411	5,933	6,500	(567)
Other Purchased Services	862	565	1,000	(435)
Food And Milk	73,850	75,956	86,000	(10,044)
Miscellaneous Supplies	6,302	8,052	6,380	1,672
Other	15,983	15,978	8,700	7,278
Total Food Service Operation	201,461	195,503	232,736	(37,233)
Total Expenditures	201,461	195,503	$ 232,736	$ (37,233)
Receipts Over (Under) Expenditures	11,092	6,913		
Unencumbered Cash, Beginning	45,001	56,093		
Unencumbered Cash, Ending	$ 56,093	$ 63,006		

Schedule 2-6

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

PROFESSIONAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ -	$ 1,182	$ 2,400	$ (1,218)
Transfer From General	10,000	-	5,000	(5,000)
Total Receipts	10,000	1,182	$ 7,400	$ (6,218)
Expenditures				
Certified	-	-	3,000	(3,000)
Other	-	1,300	-	1,300
Purchased Professional/Technical Services	4,548	4,252	10,000	(5,748)
Supplies	1,158	3,129	26,068	(22,939)
Total Expenditures	5,706	8,681	$ 39,068	$ (30,387)
Receipts Over (Under) Expenditures	4,294	(7,499)		
Unencumbered Cash, Beginning	28,275	32,569		
Unencumbered cash, ending	$ 32,569	$ 25,070		

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SPECIAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Special Education Aid	$ 5,077	$ 3,655	$ -	$ 3,655
Federal Sources	-	13,638	15,450	(1,812)
Other Revenue	5,810	-	-	-
Transfer From General	438,087	425,000	425,000	-
Transfer From Supplemental General	10,000	20,000	10,000	10,000
Total Receipts	458,974	462,293	$ 450,450	$ 11,843
Expenditures				
Instruction				
Certified	5,000	5,500	5,500	-
Social Security	383	421	400	21
Other Employee Benefits	5	5	10	(5)
Other Purchased Services	91	15,690	5,000	10,690
Payment to Special Education Co-op	403,276	457,885	609,602	(151,717)
SPED - ESSERF	-	-		-
Other	-	-		-
Total Instruction	408,755	479,501	620,512	(141,011)
General Administration				
Certified Salaries	12,275	12,750	20,000	(7,250)
Social Security	939	975	2,000	(1,025)
Other Employee Benefits	12	13	100	(87)
Total General Administration	13,226	13,738	22,100	(8,362)

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SPECIAL EDUCATION FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Student Transportation Services				
Salaries	11,067	11,136	20,000	(8,864)
Social Security	847	852	2,000	(1,148)
Other Employee Benefits	889	1,155	2,000	(845)
Total Student Transportation Services	12,803	13,143	24,000	(10,857)
Vehicle Operating Services				
Insurance	1,671	1,876	5,000	(3,124)
Motor Fuel	2,687	2,805	5,000	(2,195)
Other	7,922	2,376	15,000	(12,624)
Total Vehicle Operating Services	12,280	7,057	25,000	(17,943)
Total Expenditures	447,064	513,439	691,612	(178,173)
Receipts (Under) Expenditures	11,910	(51,146)		
Unencumbered Cash, Beginning	236,220	248,130		
Unencumbered Cash, Ending	$ 248,130	$ 196,984		

Schedule 2-8

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

VOCATIONAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Other Revenue	$ 4,645	$ 7,715	$ -	$ 7,715
Transfer From Supplemental General	-	24,004	-	24,004
Transfer From General	114,000	80,000	80,000	-
Total Receipts	118,645	111,719	$ 80,000	$ 31,719
Expenditures				
Instruction				
Certified Salaries	74,563	78,148	121,632	(43,484)
Employee Insurance	15,195	6,709	20,000	(13,291)
Social Security	5,269	4,467	7,000	(2,533)
Other Employee Benefits	390	5,175	1,000	4,175
Purchased Professional/Technical Services	461	1,081	1,000	81
Supplies	12,009	11,766	57,000	(45,234)
Property	8,716	16,614	10,000	6,614
Total Expenditures	116,603	123,960	$ 217,632	$ (93,672)
Receipts Over (Under) Expenditures	2,042	(12,241)		
Unencumbered Cash, Beginning	135,590	137,632		
Unencumbered Cash, Ending	$ 137,632	$ 125,391		

Schedule 2-9

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

TEXTBOOK RENTAL FUND

	2022 Actual	2023 Actual
Receipts		
Textbook Rental Fees	$ 7,622	$ 8,415
Miscellaneous Revenue	3,937	4,262
Total Receipts	11,559	12,677
Expenditures		
Textbooks	7,655	31,158
Other Expenses	643	1,747
Total Expenditures	8,298	32,905
Receipts Over (Under) Expenditures	3,261	(20,228)
Unencumbered Cash, Beginning	33,959	37,220
Unencumbered Cash, Ending	$ 37,220	$ 16,992

Schedule 2-10

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

CONTINGENCY RESERVE FUND

	2022 Actual	2023 Actual
Receipts	$ 30,000	$ -
Total Receipts	30,000	-
Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	30,000	-
Prior Year Cancelled Encumbrance	14,108	-
Unencumbered Cash, Beginning	202,343	246,451
Unencumbered Cash, Ending	$ 246,451	$ 246,451

Schedule 2-11

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

AT RISK FUND (K-12)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 177,000	$ 224,542	$ 240,000	$ (15,458)
Transfer From Supplemental General	219,368	200,000	200,000	-
Total Receipts	396,368	424,542	$ 440,000	$ (15,458)
Expenditures				
Certified Salaries	324,086	335,470	357,000	(21,530)
Non-Certified Salaries	50,929	65,909	50,000	15,909
Insurance	16,239	20,903	17,000	3,903
Social Security	3,177	4,066	4,000	66
Other Employee Benefits	1,028	1,075	1,266	(191)
Supplies (Teaching)	287	-	-	-
Total Expenditures	395,746	427,423	$ 429,266	$ (1,843)
Receipts Over Expenditures	622	(2,881)		
Unencumbered Cash, Beginning	172,339	172,961		
Unencumbered Cash, Ending	$ 172,961	$ 170,080		

Schedule 2-12

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

AT RISK FUND (4 YR. OLD)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer from Supplemental General	$ -	$ 11,000	$ 11,000	$ -
Transfer From General	35,000	42,690	45,000	(2,310)
Total Receipts	35,000	53,690	$ 56,000	$ (2,310)
Expenditures				
Certified Salaries	21,488	29,676	40,000	(10,324)
Non-Certified Salaries	7,956	14,570	10,000	4,570
Social Security	1,990	3,132	6,000	(2,868)
Other Employee Benefits	24	38	1,000	(962)
Supplies	790	998	748	250
Total Expenditures	32,248	48,414	$ 57,748	$ (9,334)
Receipts Over Expenditures	2,752	5,276		
Unencumbered Cash, Beginning	35,653	38,405		
Unencumbered Cash, Ending	$ 38,405	$ 43,681		

Schedule 2-13

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

BILINGUAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ -	$ 108	$ 10,000	$ (9,892)
Transfer from Supplemental General	-	903	2,000	(1,097)
Total Receipts	-	1,011	$ 12,000	$ (10,989)
Expenditures				
Certified Salaries	-	625	22,000	(21,375)
Social Security	-	47	-	47
Other Employee Benefits	-	1	-	1
Total Expenditures	-	673	$ 22,000	$ (21,327)
Receipts Over Expenditures	-	338		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 338		

Schedule 2-14

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, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

KPERS FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 257,567	$ 244,850	$ 273,021	$ (28,171)
Total Receipts	257,567	244,850	$ 273,021	$ (28,171)
Expenditures				
Employee Benefits	257,567	244,850	273,021	(28,171)
Total Expenditures	257,567	244,850	$ 273,021	$ (28,171)
Receipts Over Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-15

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SOUTH WIND VIRTUAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 209,041	$ 180,000	$ 180,000	$ -
Transfer From Supplemental General	-	20,000	-	20,000
Other Revenue	-	610	-	610
Tuition	-	500	-	500
Total Receipts	209,041	201,110	$ 180,000	$ 21,110
Expenditures				
Instruction				
Certified Salaries	110,098	107,388	117,200	(9,812)
Employee Insurance	7,607	6,937	9,000	(2,063)
Social Security	8,286	8,061	8,900	(839)
Other Employee Benefits	8,980	9,091	8,010	1,081
Telephone	814	663	-	663
Supplies	252	361	20,280	(19,919)
Other Purchased Services	-	-	67,141	(67,141)
Equipment/Software	23,123	36,681	500	36,181
Mileage	702	512	-	512
Payment to In-House Facility	48,000	43,200	-	43,200
Total Expenditures	207,862	212,894	$ 231,031	$ (18,137)
Receipts Over (Under) Expenditures	1,179	(11,784)		
Unencumbered Cash, Beginning	51,452	52,631		
Unencumbered Cash, Ending	$ 52,631	$ 40,847		

Schedule 2-16

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

KDHE COVID TESTING FUND

	2022 Actual	2023 Actual
Receipts		
Cares Act	$ 6,001	$ 36,402
Total Receipts	6,001	36,402
Expenditures		
Instruction		
Certified Salaries	1,250	-
Non-Certified Salaries	2,050	5,570
Social Security	229	-
Other Employee Benefits	3	-
Supplies	295	11,024
Equipment	1,456	43,242
Supplies (Technology)	717	-
Total Expenditures	6,000	59,836
Receipts Over (Under) Expenditures	1	(23,434)
Unencumbered Cash, Beginning	-	1
Unencumbered Cash, Ending	$ 1	$ (23,433)

Schedule 2-17

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF) FUND

	2022 Actual	2023 Actual
Receipts		
Cares Act	$ 143,016	$ 46,141
Total Receipts	143,016	46,141
Expenditures		
Instruction		
Certified Salaries	45,200	42,633
Non-Certified Salaries	15,674	21,158
Social Security	4,533	4,776
Other Employee Benefits	184	244
Supplies	15,902	14,392
Communication	6,768	-
Motor Fuel	261	568
Supplies (Technology)	11,751	12,883
Total Expenditures	100,273	96,654
Receipts Over (Under) Expenditures	42,743	(50,513)
Unencumbered Cash, Beginning	(9,975)	32,768
Unencumbered Cash, Ending	$ 32,768	$ (17,745)

Schedule 2-18

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

TITLE I FUND

	2022 Actual	2023 Actual
Receipts		
Federal Aid	$ 60,824	$ 54,742
Transfer From Title II	7,131	6,500
Transfer From Title IV	13,206	13,022
Total Receipts	81,161	74,264
Expenditures		
Instruction		
Certified Salaries	67,532	57,480
Employee Insurance	7,116	7,668
Social Security	3,192	3,260
Other Employee Benefits	364	445
Supplies	733	2,348
VS Computer & Related Equipment	1,525	2,864
Workshops	-	199
Total Expenditures	80,462	74,264
Receipts Over (Under) Expenditures	699	-
Unencumbered Cash, Beginning	(699)	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-19

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

TITLE II A - TEACHER IMPROVEMENT FUND

	2022 Actual	2023 Actual
Receipts		
Federal Aid	$ 7,131	$ 6,500
Total Receipts	7,131	6,500
Expenditures		
Transfer to Title I	7,131	6,500
Total Expenditures	7,131	6,500
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-20

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

TITLE IV - ESSA STUDENT SUPPORT FUND

	2022 Actual	2023 Actual
Receipts		
Federal Aid	$ 13,206	$ 13,022
Total Receipts	13,206	13,022
Expenditures		
Transfer to Title I	13,206	13,022
Total Expenditures	13,206	13,022
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-21

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

GIFTS AND GRANTS FUND

	2022 Actual	2023 Actual
Receipts		
Revenue From Local Sources	$ 46,360	$ 73,518
Pre-K Pilot Grant	40,200	24,860
Total Receipts	86,560	98,378
Expenditures		
Wagner Family Scholarships	32,250	-
Supplies	291	35,420
Pre-K Pilot Expense	40,200	24,860
Certified Payroll	5,000	31,634
Total Expenditures	77,741	91,914
Receipts Over (Under) Expenditures	8,819	6,464
Unencumbered Cash, Beginning	3,015	11,834
Unencumbered Cash, Ending	$ 11,834	$ 18,298

Schedule 2-22

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

SMALL RURAL SCHOOLS GRANT FUND

	2022 Actual	2023 Actual
Receipts		
Federal Aid	$ 21,729	$ 9,481
Total Receipts	21,729	9,481
Expenditures		
Equipment	18,234	10,360
Total Expenditures	18,234	10,360
Receipts Over (Under) Expenditures	3,495	(879)
Unencumbered Cash, Beginning	(12,976)	(9,481)
Unencumbered Cash, Ending	$ (9,481)	$ (10,360)

Schedule 2-23

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

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the prior Year Ended June 30, 2022)

CARL PERKINS GRANT FUND

	2022 Actual	2023 Actual
Receipts		
Miscellaneous Revenue	$ 1,520	$ 1,279
Total Receipts	1,520	1,279
Expenditures		
Other	1,558	1,241
Total Expenditures	1,558	1,241
Receipts Over (Under) Expenditures	(38)	38
Unencumbered Cash, Beginning	-	(38)
Unencumbered Cash, Ending	$ (38)	$ -

Schedule 3

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

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Band Club	$ 1,221	$ 11,720	$ 7,085	$ 5,856
Cheerleaders - High School	947	6,216	6,748	415
Class of 2021	102	-	102	-
Class of 2023	4,138	3,338	7,476	-
Class of 2024	3,195	6,155	2,215	7,135
Class of 2025	356	3,524	2,197	1,683
Class of 2026	-	680	375	305
Concessions - High School	2,089	20,500	22,589	-
Dance Club	318	588	400	506
DECA	4,126	6,747	5,947	4,926
Kayettes	902	7,756	7,395	1,263
National Honor Society	84	-	-	84
SADD	6,624	5,067	7,046	4,645
Science Club	400	-	-	400
Student Council - High School	3,989	1,566	1,138	4,417
Student Council - Junior High	169	-	110	59
Tech Video	1,413	2,854	3,599	668
Yearbook	5,321	3,780	2,051	7,050
Total Student Organization Funds	35,394	80,491	76,473	39,412
Revolving Insurance Fund	4,964	11,275	8,475	7,764
Total Agency Funds	$ 40,358	$ 91,766	$ 84,948	$ 47,176

Schedule 4

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

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Gate Receipts				
High School & Junior High				
Athletics - High School	$ 1,300	$ 17,802	$ 18,094	$ 1,008
Total Gate Receipts	1,300	17,802	18,094	1,008
School Projects				
High School & Junior High				
General Petty Cash	-	3,162	3,035	127
Industrial Arts	5,718	-	5,718	-
Joe Peroli Memorial	1,503	-	-	1,503
Library	120	-	-	120
Quiz Bowl - High School	388	520	229	679
Quiz Bowl - Junior High	329	320	310	339
Speech	2,522	-	144	2,378
Junior High Assessment	148	-	-	148
Subtotal High School & Junior High	10,728	4,002	9,436	5,294
Elementary School				
General/Savings Account	223	1	-	224
Trash Bags	6,184	-	424	5,760
Accelerated Reader	1,936	-	-	1,936
Donations	309	-	-	309
Subtotal Elementary School	8,652	1	424	8,229
Total School Projects	19,380	4,003	9,860	13,523
Sales Tax	(2,625)	4,101	4,044	(2,568)
Total District Activity Funds	$ 18,055	$ 25,906	$ 31,998	$ 11,963