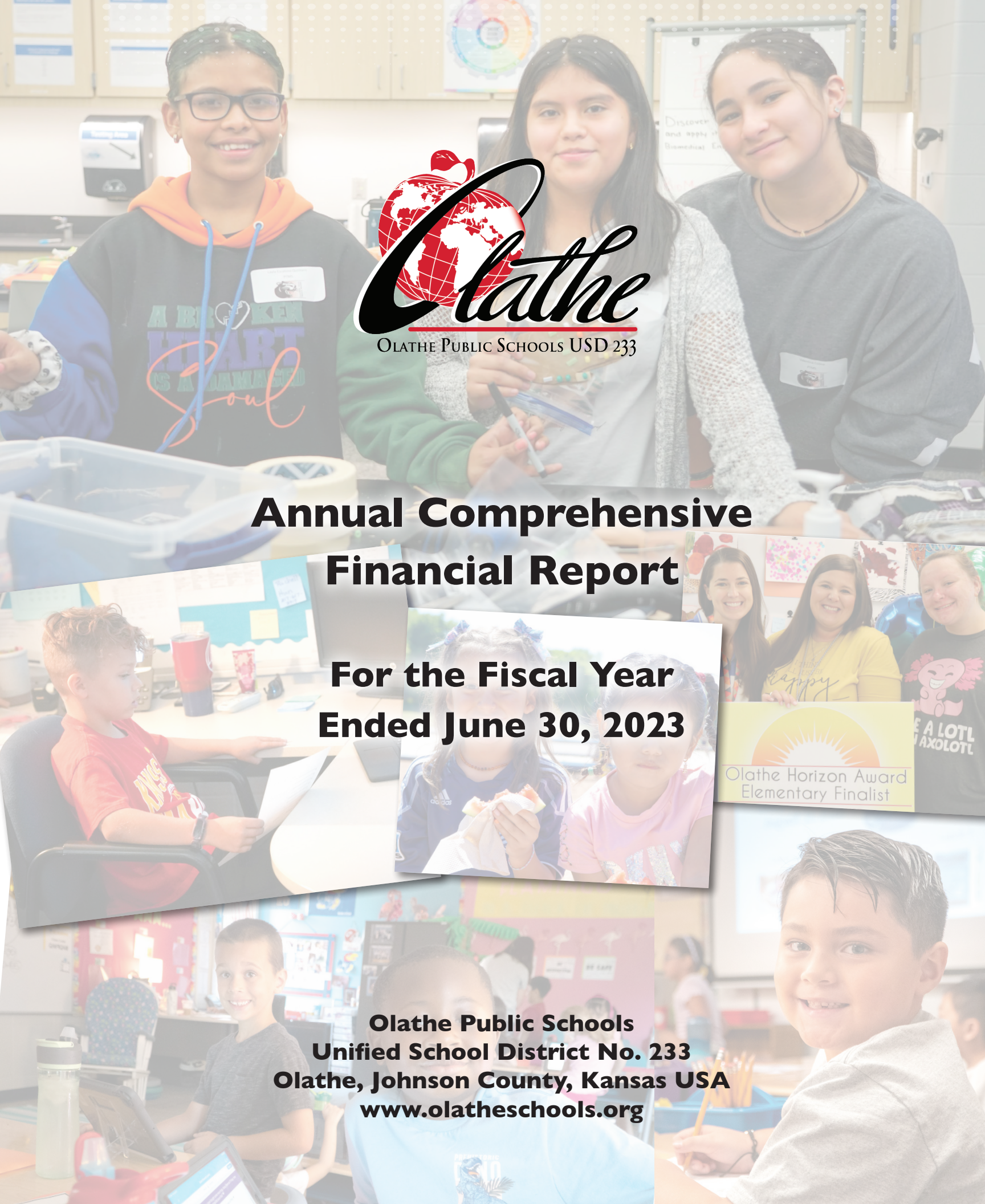


Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

Olathe Public Schools
Unified School District No. 233
Olathe, Johnson County, Kansas USA
www.olatheschools.org

UNIFIED SCHOOL DISTRICT NO. 233

OLATHE, KANSAS

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2023

Prepared by:
Business and Finance Office

Cassy Osborn, CPA
Director of Business & Financial Services

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UNIFIED SCHOOL DISTRICT NO. 233

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INTRODUCTORY SECTION



November 17, 2023

TO THE CITIZENS AND BOARD OF EDUCATION OF THE OLATHE DISTRICT SCHOOLS:

It is with great pleasure that we present the Annual Comprehensive Financial Report of the Olathe District Schools, USD #233 for the fiscal year ended June 30, 2023.

This report contains financial statements, supplemental statements and other related information to provide complete and full disclosure of all material financial aspects of the district for the 2023 fiscal year. It includes information on all funds as identified by the Governmental Accounting Standards Board (GASB), and all activities considered to be part of the district by Kansas statutes.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including disclosures, rest with the district and more specifically, the Business and Financial Services Division. This department confirms that the accounting system and the budgetary and internal accounting controls of the district provide reasonable assurance that the district assets are safeguarded against loss and those financial records are reliable for preparing financial statements and maintaining accountability for assets. Based on these systems and controls, the information included in this report is believed to be accurate in all material aspects and is reported in a manner intended to fairly present the financial position and results of operations of the various funds and accounts of the Olathe District Schools.

The district's financial statements have been audited by the firm Allen, Gibbs & Houlik, L.C. The goal of the independent audit was to provide reasonable assurance that the financial statements of the district for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the district's financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The district's MD&A can be found immediately following the report of the independent auditors.

14160 Black Bob Rd. P.O. Box 2000 ♦ Olathe, Kansas 66063-2000
Bus. (913) 780-7000 ♦ Fax (913) 780-8007
www.olatheschools.com

PROFILE OF DISTRICT

The Olathe Public Schools, known for quality and excellence, has experienced continuous growth since 1965. As enrollment has grown, student achievement has increased. Currently, Olathe Public Schools is the second largest school district in the state of Kansas. The district covers 74.6 square miles in Johnson County and provides general and special educational services for the majority of Olathe as well as portions of Overland Park, Lenexa and Shawnee to give a total district population of 170,429. As of June 30, 2023, The Olathe Public Schools has 36 elementary schools, 10 middle schools, 5 high schools and 8 specialty facilities. The current age of the district's school buildings has a wide range as the elementary buildings range from 4 to 72 years of age, middle schools range from 5 to 55 years old and the high schools range from 6 to 65 years of age. District enrollment began in 1965 at 3,687 and has increased to 28,574 for 2022-2023. Enrollment decreased slightly from 28,866 in 2021-2022 and is projecting another decrease to 28,445 for 2023-24 school year.

Olathe Public Schools is very proud of the accomplishments of its students and staff. Students are regularly recognized for their achievements in academics and athletics. Olathe students score well above state and national averages for both ACT and SAT examinations. Highly qualified instructors have been honored by their peers locally and nationwide for a variety of accomplishments. District teachers have been awarded numerous educator awards such as "Teacher of the Year" designations and "Outstanding Educator" certifications from various state and national organizations.

The district is governed by a seven-member Board of Education. Members of the Board are elected for staggered four-year terms and represent area positions in three districts as well as one at-large board position. In addition to making final district policy decisions, the Board appoints the Superintendent of Schools, who is responsible for carrying out Board policies. In fiscal year 2022, the Superintendent was assisted by a Deputy Superintendent, four Assistant Superintendents, and the Chief Financial and Operations Officer. 2,865-plus teachers and administrators and approximately 1,707 classified staff provide an innovative and quality education at every level.

ECONOMIC CONDITION AND OUTLOOK

The communities surrounding Olathe Public Schools have been fortunate to continue to experience growth over these past challenging years. Olathe remains attractive to both families and business as evidenced by the increase in property valuations and the increase of new housing developments. As the economy continues to recover from Covid-19, Olathe has maintained an unemployment rate of 2.3%, compared to the 3.6% national rate.

Olathe Public Schools faces several challenges in the coming years. Our enrollment continues to slowly decline and is not expected to increase, only flatten. Flat enrollment coupled with decreasing funding from Extraordinary Growth/Ancillary Weighting (BOTA) for the next three years translates to decreased funding for the next several years. The district does not anticipate the need for large budget reductions like were implemented in 2021; however, expenditure budgets will have to be closely monitored to ensure balanced budgets going forward.

MAJOR INITIATIVES

Academic Achievement

Our educators and students have been hard at work with a continued focus on academic achievement. We are committed to providing our students with the tools and support they need to excel in their studies. Students have already completed their initial FastBridge screening before the first quarter of the year is completed. This assessment allows educators to meet state-required assessment and screening on one platform, and in all cases reduces the amount of time students are assessing. The information gained from FastBridge directly informs the district's Multi-Tiered System of Support for reading and math, allowing educators to proactively meet the needs of students.

Diversity and Engagement with an Emphasis on Inclusivity

In Olathe Public Schools, we are committed to our strategic plan goal to actively include and value all students and staff to meet their unique needs. This includes providing equitable opportunities in order to develop their understanding and respect of differences, thus preparing them to live in an inclusive, global community and world. We believe in creating an environment where every student, regardless of their background, feels valued and included. To achieve this vision, our dedicated department of Culture and Belonging has created the Diversity and Engagement Advisory Council, staff affinity groups, the Culture Setters voluntary course for educators with an opportunity to earn college credit, and helps support the wide variety of diversity and inclusion clubs districtwide.

Community Engagement

In the 2022-23 school year, Olathe Public Schools welcomed 60,000+ visitors into our auditoriums, classes, gymnasiums, and the like. We continue to invite our community to be engaged in our schools whether it's through volunteering, visiting our classrooms to see learning in action, participating in a school site council or PTO, or participating in surveys and feedback opportunities.

These three focuses have informed our district theme of #OPSForwardTogether. In the 2023-24 school year, the district is inviting the Olathe Public Schools community to move "Forward Together" — to lock arms and take steps forward as a team of students, staff, families and community members. We want to move toward high academic achievement and growth, dedicated parent and community engagement, and a strengthened culture of belonging for our students and staff.

Budgetary Principles

In addition to internal accounting controls, the district maintains budgetary controls. The district prepares an Annual Budget Report that provides excellent information about the Olathe Public Schools and our priorities for student achievement. The development, review and consideration of all State Budgeted funds is completed with a detailed review of revenue and expenditure items within the context of the District's mission, goals and financial commitments. Furthermore, it is the District's responsibility to publish and disseminate budget information to the Board of Education and local community. The budget is prepared on the cash basis of accounting as required by state statute. Specifics regarding budgetary information can be found in the Notes to the Basic Financial Statements.

Legal Requirements

The annual comprehensive financial report fulfills the local, state, federal and grant requirements to have the financial statements of the District undergo an annual audit. Including the requirements of KMAAG, the Uniform Guidance and other state and federal requirements.

The accompany basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, and Statement No. 39, Determining Whether Certain Organizations are Component Units, and Statement No. 61, The Financial Reporting Entity: Omnibus as amendment of GASB Statements No. 14 and No.34, in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only. The District does not have any component units or affiliated charter schools.

Reporting Policies

The district's accounting system accumulates financial information in accordance with the Kansas Accounting Handbook and tracks expenditures by fund, function and object. Further accountability is provided by responsibility budgeting. This system allows effective monitoring of the expenditure of budget appropriations at the department level. Reports comparing actual revenues and expenditures to budgeted amounts are prepared each month for management's use. Summarized monthly revenue and expenditure reports are also presented to the District's

Board Finance Committee and Board of Education. Statutory budget control is at the fund level. Internal budget control is at the account level.

AWARDS AND ACKNOWLEDGEMENTS

Annual Comprehensive Financial Report Certifications

The Association of School Board Officials International (ASBO) awarded its Certificate of Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the year ended June 30, 2022. In order to be awarded this certificate, the District must publish the Annual Comprehensive Financial Report that is easily readable, efficiently organized and conforms to program standards. Such reports must satisfy both GAAP and applicable legal requirements. A Certificate of Excellence is valid for a period of one year only.

The District believes that its current Annual Comprehensive Financial Report meets the Certificate of Excellence program requirements and will submit it to ASBO to determine its eligibility for certification.

The District is submitting its budget document to ASBO for the Meritorious Budget Award in 2023-2024. This program recognizes excellence in school system budgeting and evaluates budget documents against specific criteria and minimum standards. Our submission is expected to again be awarded the Meritorious Budget Award, as the previous sixteen submissions were.

Acknowledgements

The preparation of this Annual Comprehensive Financial Report was made possible by the dedication and effort of the entire Business and Financial Services Division staff. We also thank the staff of Allen, Gibbs and Houlik, L.C, and the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and insightful manner.

Sincerely,



Cassy Osborn, Director of Business & Financial Services

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Olathe Unified School District 233

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022.

The district report meets the criteria established for ASBO International's Certificate of Excellence in Financial Reporting.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

John W. Hutchison
President

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Olathe Leadership

Supporting School Administrators, Teachers, Students & The Community

Board of Education 2023-2024



Brad Boyd *Board President*
Julie Steele *Board Vice President*
Joe Beveridge
Brian Connell
Robert Kuhn
Shannon Wickliffe
Dr. Stacey Yurkovich

Olathe Public Schools USD 233



Superintendent, **Dr. Brent Yeager**

*SLT - Superintendent's Leadership Team



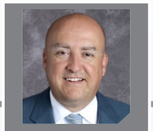
Chief Academic Officer, **Dr. Tim Reves***



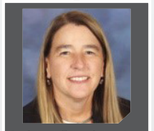
Deputy Superintendent Administration and Leadership, **Dr. Lachelle Sigg***



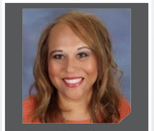
Chief Financial Officer, **John Hutchison*, CPA, SFO**



Deputy Superintendent Organizational Operations, **Dr. Jim McMullen***



Assistant Superintendent Elementary Education, **Dr. Jill Smith***



Assistant Superintendent Middle School Education, **Dr. Rachelle Waters***



Assistant Superintendent High School Education, **Clint Albers***



Staff Counsel, **Chris Pittman***



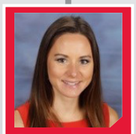
Chief Technology Officer, **Josh Umphrey***



Executive Director Olathe Public Schools Foundation, **Cindy VonFeldt**



Executive Director Special Services, **Anjanette Tolman***



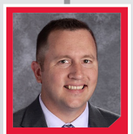
Executive Director Elementary Education, **Dr. Liz Harrison***



Executive Director Student & Community Engagement, **Erik Erazo**



Executive Director, Communications and Community Relations, **Becky Grubaugh***



Executive Director Facilities and Operations, **Travis Palangi***



Executive Director Safety Services, **Brent Kiger**



Director Early Childhood, **Dr. Kim Hawkins**



Director School Improvement, Curr. & Assessment **Dr. Julie Veatch**



Director SEL & Mental Health, **Angie Salava**



Director Health Services, **Dr. Sarah Gilliland**



Director Innovation & Career Pathways Programming **Doug Kapeller**



Director Culture & Belonging **Kathleen Smith**



Director Teacher Induction & Univ. Partnerships, **Dr. Ann Addison**



Director Professional Learning, **Jenna Kuder**



Director Athletics & Activities, **Matt Johnson**



Director Classified Human Resources, **Michele Morse**



Director Benefits & Human Resource Operations, **Eric Hansen**



Director Elementary Human Resources, **Dr. Cathy Donovan**



Director Secondary Human Resources, **Justin Howe**



Director Technology Advancement & Training, **Jennifer Kennedy**



Director IT Operations, **Ron Wagner**



Director Risk Management, **Merle Hastert**



Director Bus & Fin Services, **Cassy Osborn, CPA**



Director Community Development, **Heather Schoonover**



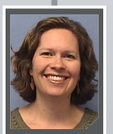
Director Facility Usage & Special Projects, **Dr. Rod Smith**



Director Operations, **Brandon Greeson**



Director Food Services, **Scott Kingery**



Director Trasportation, **Olivia Malone**

Assistant Director Special Services, **Deb Chappell**

Assistant Director Special Services, **Dr. Judy Martin**

ELEMENTARY SCHOOL PRINCIPALS

MIDDLE SCHOOL PRINCIPALS

HIGH SCHOOL PRINCIPALS

Assistant Director Network Infrastructure, **Tony Hoffman**

Assistant Director Technology Services, **Kendal Blevins**

Assistant Director Information Systems, **Shelly Gore**

Assistant Director Procurement, **Jennifer Walker**

Assistant Director Communications, **Erin Schulte**

Assistant Director Visual Media, **Tony Rangel**

Assistant Director Custodial Services, **Hassan Yekzaman**

Assistant Director Operations, **Steve Newman**

Assistant Director Food Services General Admin, **Cindy Jones**

Revised 7/18/23

FINANCIAL SECTION

AGH CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

The Board of Education
Unified School District No. 233

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the Unified School District No. 233 (District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Special Education, KPERS Special Retirement Contribution, and Federal Awards funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*) and the *Kansas Municipal Accounting and Audit Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

statements. 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 statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Overland Park, KS
November 17, 2023

UNIFIED SCHOOL DISTRICT NO. 233
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2023
Unaudited

Our discussion and analysis of Unified School District No. 233, Olathe District Schools financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2023. The District's overall financial position improved for the year ended June 30, 2023. This narrative should be read in conjunction with the District's financial statements, which begin on page nine.

Financial Highlights

- Total liabilities plus deferred inflows of resources exceeded the total assets plus deferred outflows of resources by $158.8 million. The District-wide net position totaled $[158.8] million at the end of the current fiscal year.
- The District-wide current assets exceed the current liabilities by $317.6 million, representing the District's ability to meet its current obligations when due.
- Total capital assets, net of accumulated depreciation at June 30, 2023 totaled $525 million.
- During the year ended June 30, 2023, the District's total revenues (which include charges for services, local taxes and state and federal aid) was more than total expenses by $24.8 million.
- The District's general obligation indebtedness decreased by $42.6 million.
- The District's net capital assets increased $6 million in the current fiscal year.

Using This Financial Report

This annual report consists of two distinct series of financial statements: district-wide and funds. In addition, the annual report includes budgetary-basis financial statement comparisons, in accordance with the State of Kansas cash basis and budget laws.

The district-wide statements are designed to provide information about the Olathe District School's activities as a whole and provide a longer-term view of the District's finances. The fund financial statements tell how the District's services for both governmental and business-type activities were financed in the short term as well as what remains for future spending. Fund financial statements report the District's operations in greater detail than the district-wide statements by providing information about the District's most significant funds. In addition, combining statements included in the supplemental information show detail of all other governmental funds. The District also holds agency funds on behalf of various building level organizations. These funds are reported in a separate statement.

Reporting on the School District as a Whole (District Wide)

Statement of Net Position and the Statement of Activities

The view of the Olathe District Schools as a whole looks at all financial transactions and asks the question, "Are we in a better financial position as a result of the current year's financial activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. The statements include all assets and all liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses, regardless of when cash is received or paid.

These two statements report the District's net position and current year change in net position. The change in net position is important because it tells the reader whether the District, as a whole, has improved or diminished its financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. Causes of these changes may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, state and federal educational mandates, state public education funding formulas, and the financial condition of the State of Kansas general fund.

In the Statement of Net Position and the Statement of Activities, the District is divided into two distinct kinds of activities:

Governmental Activities - Most of the District's programs and services are reported here including instruction, support services, non-instructional services and other.

Business-Type Activities - These services are provided on a charge for goods and services basis to recover all of the expenses of the goods or services provided. The District's Food Services, Summer School and Driver Training are reported as business-type activities. In addition, the District's self-insured workers' compensation fund, the health insurance fund, and the risk management fund are treated as internal service funds.

Reporting the District's Most Significant Funds (Fund Financial Statements)

Fund financial statements provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. The main fund financial statements focus on the District's most significant funds. Combining fund balance sheets and statements of revenues, expenditures and changes in fund balances provide detailed information about all of the District's non-major governmental funds.

Governmental Funds - Most of the District's activities are reported in the governmental funds, which focus on how money flows into and out of the funds and balances left over at fiscal year end available to be spent in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. Governmental fund information helps the reader to decide where there are more or fewer financial resources that can be spent in the near term to finance the District's educational programs. Major differences between the District's governmental activities as reported in the Statement of Net Position and the Statement of Activities and its governmental funds are reconciled in the Governmental Funds financial statements.

Proprietary Funds - Proprietary funds (Food Services, Summer School and Driver Training) are enterprise funds that use the same basis of accounting as business-type activities, therefore, these statements replicate the information provided in the District-wide financial statements.

The School District as a Whole

Government-Wide Net Position

The Statement of Net Position provides the financial position of the School District as a whole. The following is a summary of the Olathe District School's Statement of Net Position as of June 30, 2023:

Olathe District Schools
Condensed Statement of Net Position
June 30 2022 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2022	2023	2022	2023	2022	2023
Current assets	$ 444,982,435	$ 397,331,997	$ 6,312,635	$ 7,031,910	$ 451,295,070	$ 404,363,907
Noncurrent assets	517,032,733	523,308,419	2,218,741	1,955,756	519,251,474	525,264,175
Total assets	$ 962,015,168	$ 920,640,416	$ 8,531,376	$ 8,987,666	$ 970,546,544	$ 929,628,082
Deferred outflows of resources	$ 103,759,877	$ 142,342,525	$ -	$ -	$ 103,759,877	$ 142,342,525
Total deferred outflows of resources	$ 103,759,877	$ 142,342,525	$ -	$ -	$ 103,759,877	$ 142,342,525
Current liabilities	$ 82,666,336	$ 86,808,253	$ 7,417	$ 107	$ 82,673,753	$ 86,808,360
Noncurrent liabilities	1,095,393,543	1,131,835,403	-	-	1,095,393,543	1,131,835,403
Total liabilities	$ 1,178,059,879	$ 1,218,643,656	$ 7,417	$ 107	$ 1,178,067,296	$ 1,218,643,763
Deferred inflows of resources	$ 79,865,825	$ 12,122,931	$ -	$ -	$ 79,865,825	$ 12,122,931
Total deferred inflows of resources	$ 79,865,825	$ 12,122,931	$ -	$ -	$ 79,865,825	$ 12,122,931
Net Position:						
Net investment in capital assets	$ [8,604,449]	$ [3,451,593]	$ 2,218,741	$ 1,955,756	$ (6,385,708)	$ [1,495,837]
Restricted for :						
Construction, maintenance and equipment	289,715,043	240,806,037	-	-	289,715,043	240,806,037
Instruction and instructional support	8,456,970	9,570,989	-	-	8,456,970	9,570,989
Debt Service	77,799,217	70,624,930	-	-	77,799,217	70,624,930
Unrestricted	[559,517,440]	[485,334,009]	6,305,218	7,031,803	[553,212,222]	[478,302,206]
Total net position	$ [192,150,659]	$ [167,783,646]	$ 8,523,959	$ 8,987,559	$ [183,626,700]	$ [158,796,087]

The assets of the District are classified as current assets and noncurrent assets. Cash and investments and property taxes in process of collection are the largest current assets. These are assets that are available to provide resources for the near-term operations of the District. Noncurrent assets include capital assets used in the operations of the District. These assets include land, land improvements, buildings, building improvements, vehicles, furniture, equipment and technology.

Current and non-current liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, payroll-related liabilities, compensated absences and early retirement, and current portion of long-term obligations. Current assets exceed current liabilities by $317.6 million, representing the District's ability to meet current obligations when due.

The District has $774.6 million in long-term debt, consisting of general obligation bonds, of which $40.6 million is due within the next fiscal year. GASB 68, Accounting and Financial Reporting for Pensions, was implemented as of July 1, 2014. The standard's implementation is driving the changes in deferred outflows of resources, deferred inflows of resources and the noncurrent liability.

The District has total assets plus deferred outflows of resources at June 30, 2023 totaling $1.07 billion. The total liabilities plus deferred inflows of resources of the District exceeded the total assets plus deferred outflows of resources by $158.8 million. Net investment in capital assets (including cash balances in capital project funds), totaled $[1.5] million, restricted net position totaled $321 million and unrestricted net position totaled $[478.3] million.

Government-Wide Activities

The following is a condensed statement of the District's change in net position for the year ended June 30, 2023. Major items of program revenues, grants and general revenues are detailed. District-wide activities increased the net position of the District by $24.8 million for the year ended June 30, 2023. A reconciliation of the total change in fund balances for the governmental funds to the Statement of Activities is located at page 14 of the basic financial statements. Major differences in the Statement of Activities and changes in the fund balances of governmental funds as expenditures in the funds statements include the repayment of long-term debt of $40.1 million which is treated as expenditures in the funds statements, but is treated as a reduction of long term debt in the District wide statement of activities. Also, the $29.7 million of capital outlays to purchase or rebuild assets are reported in the governmental funds as expenditures, however, for governmental activities these costs are shown as assets.

Olathe District Schools
Condensed Statement of Changes in Net Position
June 30 2022 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2022	2023	2022	2023	2022	2023
Revenues:						
Program revenues:						
Charges for services	$ 6,980,470	$ 7,872,865	$ 309,672	$ 6,360,197	$ 7,290,142	$ 14,233,062
Operating grants	148,854,150	140,162,028	18,146,651	8,242,672	167,000,801	148,404,700
General revenues:						
Property taxes	144,912,402	146,914,827	-	-	144,912,402	146,914,827
State aid	191,415,611	190,429,581	-	-	191,415,611	190,429,581
Other	10,979,088	15,862,923	295,553	561,620	11,274,641	16,424,543
Total revenues	503,141,721	501,242,224	18,751,876	15,164,489	521,893,597	516,406,713
Program expenses:						
Instruction	318,293,492	277,410,376	-	-	318,293,492	277,410,376
Support services	135,374,663	127,963,846	-	-	135,374,663	127,963,846
Other	38,541,334	49,984,134	14,816,166	14,925,041	53,357,500	64,909,175
Interest on long term debt	19,229,473	21,292,703	-	-	19,229,473	21,292,703
Total expenses	511,438,962	476,651,059	14,816,166	14,925,041	526,255,128	491,576,100
Excess [deficiency] before transfers	[8,297,241]	24,591,165	3,935,710	239,448	[4,361,531]	24,830,613
Transfers in [out]	[208,406]	[224,152]	208,406	224,152	-	-
Increase [decrease] in net position	[8,505,647]	24,367,013	4,144,116	463,600	[4,361,531]	24,830,613
Beginning net position	[183,645,012]	[192,150,659]	4,379,843	8,523,959	[179,265,169]	[183,626,700]
Prior period adjustment	-	-	-	-	-	-
Ending net position	$ [192,150,659]	$ [167,783,646]	$ 8,523,959	$ 8,987,559	$ [183,626,700]	$ [158,796,087]

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with state and federal finance related legal requirements. These funds are accounted for on the modified accrual basis of accounting.

The governmental funds of the District provide information on near-term inflows, outflows and balances of spend - able resources. Unassigned fund balances, in particular, measure the District's net resources available for spending at the end of the District's fiscal year.

Total fund balances at June 30, 2023 for the governmental funds totaled $348 million. Total restricted fund balances at June 30, 2023 were $270 million, of which approximately $70.6 million was attributable to the Debt Service Fund.

The General Fund is the chief operating fund of the District. The ending fund balance of the General Fund was approximately $10.7 million at June 30, 2023. This balance represents a timing issue with the balance being encumbered in full at June 30, 2023.

The Supplemental General Fund is used to account for the general operations of the District and all unassigned revenues and expenditures not provided for in other funds. The ending fund balance of the Supplemental General Fund was approximately $2 million at June 30, 2023. By State statute, this balance must be utilized to reduce the maximum amount of taxes that may be levied in the following year.

The Special Education Fund is used to account for federal and state aid revenues received and used for the education of students with special needs. The ending fund balance of the Special Education Fund was approximately $6.9 million at June 30, 2023, up approximately $3.4 million from the previous year. More money was transferred over to this fund this year because of lesser needs in other funds.

The KPERS Special Retirement Contribution Fund is used to account for the State's on-behalf payments to the District's retirement fund as revenue and expense. The ending fund balance was $0 at June 30, 2023, in accordance with Kansas State Department of Education requirements.

The Debt Service Fund is used to accumulate tax revenues and other revenues for the payment of principal and interest on general long-term debt. The fund has adequate funds accumulated to make the September 2023 principal and interest requirements, while decreasing $7.2 million from the previous year. The majority of this variance is caused by the Bond principal retirement and interest payments.

The Capital Outlay Fund is used to account for tax revenues that are primarily utilized for the acquisition, construction, and remodeling of school district buildings. The ending fund balance of the Capital Outlay Fund was approximately $10.3 million at June 30, 2023, down approximately $.265 million over the prior year. The district is continuing to working on catching up on some much-needed maintenance and security upgrades on our buildings.

The 2022 Construction Fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues. The ending fund balance of the 2022 Construction fund was approximately $240.7 million at June 30,2023, down approximately $48.7 million over the prior year. A majority of the money currently is being spent on the middle school building.

Total net position at June 30, 2023 for the business-type funds totaled $9 million. Total unrestricted fund balances at June 30, 2023 were $7 million, of which approximately $6.7 million was attributable to the Food Service Fund.

The Food Service Fund is used to account for all monies received and expended attributable to the District's breakfast and lunch programs. The ending fund balance of the Food Service Fund was approximately $8.7 million at June 30, 2023, increasing by $.6 million. The variance is primary caused by an increase of students purchasing school lunch.

The Summer School Fund is used to account for user fees derived from summer school education programs and the expenses necessary to carry out these programs. The ending fund balance of the Summer School Fund was approximately $.167 million at June 30, 2023, down $119,179 from the previous year.

The Driver Training Fund is used to account for state aid and user fees to provide driver's education to students. The ending fund balance of the Driver Training Fund was $158,428 at June 30, 2023, up $11,528 from the previous year.

General Fund Budgeting Highlights

The Olathe District School's budgets are prepared in accordance with Kansas law and are based primarily on the basis of cash receipts, disbursements, and encumbrances.

The District's original budgeted expenditures and transfers out in the General fund were $229,256,332 and the final General Fund budgeted expenditures and transfers out were $231,040,226. The increase was due to the increase in free/reduced students funding which allowed up to increase the budget.

The District's original budgeted revenue in the General Fund was $229,256,332 and the final General Fund budgeted revenue was $231,040,226. The increase was due to increase in free/reduced student funding which affected the state aid revenue.

Kansas statutes allow for the Board of Education to increase the original budget for previously unbudgeted increases in revenues other than ad valorem taxes.

Capital Assets and Debt Administration

The Olathe District School's investment in capital assets for its governmental and business-type activities increased $6 million to a total of $525 million as of June 30, 2023. The District is actively involved in new construction and major renovation projects, funded by bond election authority, in order to accommodate the rising maintenance that is needed at our buildings.

Additional information on the District's capital assets can be found in Note 3 of the financial statements.

At June 30, 2023, the District had total bonded debt outstanding of $774 million, backed by the full faith and credit of the Olathe District Schools. Total long-term debt decreased for the fiscal year ended June 30, 2023, in the amount of $[42.6] million. The decrease is due to the principal payments that were made during the year.

Additional information on the District's general long-term debt can be found in Note 3 to the financial statements.

Contacting the District

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the District's Director of Business & Financial Services at PO Box 2000, Olathe, Kansas 66063-2000.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities	Business-type Activities	Total Primary Government
ASSETS			
Current assets:			
Cash and investments	$ 134,155,295	$ 6,429,896	$ 140,585,191
Cash and investments restricted for capital projects	249,331,327	-	249,331,327
Receivables (net of allowance for uncollectibles)			
Taxes	3,217,707	-	3,217,707
Interest and other	10,627,668	-	10,627,668
Material and supplies inventory	-	602,014	602,014
Total current assets	397,331,997	7,031,910	404,363,907
Noncurrent assets:			
Capital assets:			
Nondepreciable capital assets			
Land	32,102,879	2,971	32,105,850
Construction in progress	24,100,611	-	24,100,611
Depreciable capital assets	901,059,383	7,120,860	908,180,243
Less: Accumulated depreciation	[433,954,454]	[5,168,075]	[439,122,529]
Total capital assets	523,308,419	1,955,756	525,264,175
Total noncurrent assets	523,308,419	1,955,756	525,264,175
Total assets	920,640,416	8,987,666	929,628,082
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred pension amounts	134,572,836	-	134,572,836
Deferred OPEB amounts	6,637,432	-	6,637,432
Deferred OPEB amounts - KPERS	1,132,257	-	1,132,257
Total deferred outflows of resources	142,342,525	-	142,342,525
Total assets and deferred outflows of resources	$ 1,062,982,941	$ 8,987,666	$ 1,071,970,607
LIABILITIES			
Current liabilities:			
Accounts payable	$ 21,151,052	$ -	$ 21,151,052
Retainage payable	1,291,493	-	1,291,493
Accrued interest	8,346,765	-	8,346,765
Accrued liabilities	5,464,983	107	5,465,090
Compensated absences	6,249,383	-	6,249,383
Early retirement payable	2,229,791	-	2,229,791
Current portion of subscription liabilities	1,466,943	-	1,466,943
Current portion of net general obligation bonds	40,607,843	-	40,607,843
Total current liabilities	86,808,253	107	86,808,360
Noncurrent liabilities:			
Early retirement payable	3,181,492	-	3,181,492
Compensated absences	19,673,211	-	19,673,211
Total OPEB liability	23,507,586	-	23,507,586
Total OPEB liability (KPERS)	6,592,077	-	6,592,077
Net pension liability	343,112,036	-	343,112,036
Long-term liabilities			
Subscription liabilities due in more than one year	1,752,448	-	1,752,448
Bonds payable due in more than one year	734,016,553	-	734,016,553
Total noncurrent liabilities	1,131,835,403	-	1,131,835,403
Total liabilities	1,218,643,656	107	1,218,643,763
DEFERRED INFLOWS OF RESOURCES:			
Deferred amount on refunding	6,647,330	-	6,647,330
Deferred pension amounts	149,063	-	149,063
Deferred OPEB amounts	4,318,483	-	4,318,483
Deferred OPEB amounts - KPERS	1,008,055	-	1,008,055
Total deferred inflows of resources	12,122,931	-	12,122,931
Total liabilities and deferred inflows of resources	$ 1,230,766,587	$ 107	$ 1,230,766,694
NET POSITION			
Net investment in capital assets	$ [3,451,593]	$ 1,955,756	$ [1,495,837]
Restricted for:			
Construction, maintenance and equipment	240,806,037	-	240,806,037
Instruction and instructional support	9,570,989	-	9,570,989
Debt service	70,624,930	-	70,624,930
Unrestricted	[485,334,009]	7,031,803	[478,302,206]
Total net position	$ [167,783,646]	$ 8,987,559	$ [158,796,087]

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net [Expenses] Revenue and Changes in Net Position: Governmental Activities	Net [Expenses] Revenue and Changes in Net Position: Business-type Activities	Net [Expenses] Revenue and Changes in Net Position: Total
Governmental activities:						
Instructional	$ 277,410,376	$ 7,872,865	$ 128,760,845	$ [140,776,666]	$ -	$ [140,776,666]
Support services	32,601,962	-	3,435,720	[29,166,242]	-	[29,166,242]
Instructional support staff	18,374,585	-	1,642,903	[16,731,682]	-	[16,731,682]
General administration	3,015,459	-	312,448	[2,703,011]	-	[2,703,011]
School administration	23,265,144	-	2,580,832	[20,684,312]	-	[20,684,312]
Central services	22,258,585	-	-	[22,258,585]	-	[22,258,585]
Operations and maintenance	49,900,944	-	1,142,575	[48,758,369]	-	[48,758,369]
Student transportation services	17,990,374	-	1,633,293	[16,357,081]	-	[16,357,081]
Other support services	10,457,737	-	24,507	[10,433,230]	-	[10,433,230]
Food service operations	83,190	-	628,905	545,715	-	545,715
Interest on long-term debt	21,292,703	-	-	[21,292,703]	-	[21,292,703]
Total governmental activities	476,651,059	7,872,865	140,162,028	[328,616,166]	-	[328,616,166]
Business-type activities:						
Other business-type activities	14,925,041	6,360,197	8,242,672	-	[322,172]	[322,172]
Total business-type activities	14,925,041	6,360,197	8,242,672	-	[322,172]	[322,172]
Total school district	$ 491,576,100	$ 14,233,062	$ 148,404,700	[328,616,166]	[322,172]	[328,938,338]
General Revenues:						
Local property taxes						
General purposes				71,377,280	-	71,377,280
Debt service				48,631,494	-	48,631,494
Capital projects				26,906,053	-	26,906,053
State aid				190,429,581	-	190,429,581
Interest revenues				6,944,204	254,498	7,198,702
Miscellaneous				8,918,719	307,122	9,225,841
Transfer				[224,152]	224,152	-
Total general revenues and transfers				352,983,179	785,772	353,768,951
Change in net position				24,367,013	463,600	24,830,613
Net position - beginning				[192,150,659]	8,523,959	[183,626,700]
Net position - ending				$ [167,783,646]	$ 8,987,559	$ [158,796,087]

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

UNIFIED SCHOOL DISTRICT NO. 233

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2023

	General*	Special Education	KPERS Special Retirement Contribution	Federal Awards	Debt Service
ASSETS					
Cash and investments	$ 14,127,551	$ 6,940,507	$ -	$ -	$ 70,624,930
Receivables (net)				-	
Taxes	1,040,971	-	-	-	1,024,574
Other	-	-	6,750,783	3,876,885	-
Due from other funds	5,106,450	-	-	-	-
Total assets	$ 20,274,972	$ 6,940,507	$ 6,750,783	$ 3,876,885	$ 71,649,504
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 5,798,854	$ -	$ 6,750,783	$ 86,024	$ -
Retainage payable	-	-	-	-	-
Accrued liabilities	2,674,114	-	-	-	-
Due to other funds	-	-	-	5,106,450	-
Total liabilities	8,472,968	-	6,750,783	5,192,474	-
Deferred inflows of resources					
Unavailable revenue - property taxes	1,040,971	-	-	-	1,024,574
Total deferred inflow of resources	1,040,971	-	-	-	1,024,574
Total liabilities and deferred inflows of resources	9,513,939	-	6,750,783	5,192,474	1,024,574
Fund balance:					
Restricted	-	-	-	-	70,624,930
Committed	-	6,710,520	-	-	-
Assigned	542,775	229,987	-	-	-
Unassigned	10,218,258	-	-	[1,315,589]	-
Total fund balances	10,761,033	6,940,507	-	[1,315,589]	70,624,930
Total liabilities, deferred inflows of resources and fund balances	$ 20,274,972	$ 6,940,507	$ 6,750,783	$ 3,876,885	$ 71,649,504

* See the General Fund Combining Balance Sheet on page 58

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

Capital Outlay	2022 Construction	Nonmajor Governmental Funds	Total Governmental Funds
$ 10,856,763	$ 249,233,182	$ 10,794,814	$ 362,577,747
575,055	-	577,107	3,217,707
-	-	-	10,627,668
-	-	-	5,106,450
$ 11,431,818	$ 249,233,182	$ 11,371,921	$ 381,529,572
$ 592,811	$ 7,233,797	$ 688,783	$ 21,151,052
-	1,291,493	-	1,291,493
-	-	-	2,674,114
-	-	-	5,106,450
592,811	8,525,290	688,783	30,223,109
575,055	-	577,107	3,217,707
575,055	-	577,107	3,217,707
1,167,866	8,525,290	1,265,890	33,440,816
8,240,324	181,429,820	9,570,989	269,866,063
-	-	-	6,710,520
2,023,628	59,278,072	535,042	62,609,504
-	-	-	8,902,669
10,263,952	240,707,892	10,106,031	348,088,756
$ 11,431,818	$ 249,233,182	$ 11,371,921	$ 381,529,572

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

UNIFIED SCHOOL DISTRICT NO. 233

RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCE SHEET TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2023

Total Governmental Fund Balances		$ 348,088,756
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
The cost of capital assets is	957,262,873	
Accumulated depreciation is	[433,954,454]	523,308,419
Property taxes receivable to be collected, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as unavailable in the funds.		3,217,707
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.		18,118,006
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows - pension related	134,572,836	
Deferred outflows - KPERS OPEB related	1,132,257	
Deferred outflows - OPEB related	6,637,432	
Deferred inflows - pension related	[149,063]	
Deferred inflows - OPEB related	[4,318,483]	
Deferred inflows - KPERS OPEB related	[1,008,055]	136,866,924
Deferred amounts on refundings are reported as deferred inflows of resources in the government-wide financial statements but are not reported in the governmental fund statements.		[6,647,330]
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:		
Compensated absences	[25,922,594]	
Total OPEB liability	[23,507,586]	
Total OPEB liability (KPERS)	[6,592,077]	
Subscription liabilities	[3,219,391]	
Bonds payable	[774,624,396]	
Accrued interest	[8,346,765]	
Early retirement payable	[5,411,283]	
Net pension liability	[343,112,036]	[1,190,736,128]
Net position of Governmental Activities		$ [167,783,646]

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	General*	Special Education	KPERS Special Retirement Contribution	Federal Awards	Debt Service
REVENUES:					
Taxes	$ 38,899,405	$ -	$ -	$ -	$ 47,922,435
Intergovernmental	190,429,581	44,433,744	33,970,587	13,729,662	6,414,983
Charges for services	-	-	-	-	-
Investment revenue	-	-	-	-	-
Other local sources	5,232,800	226,944	-	-	930,071
Total revenues	234,561,786	44,660,688	33,970,587	13,729,662	55,267,489
EXPENDITURES:					
Current					
Instructional	122,580,327	48,438,587	22,545,073	8,168,953	-
Support services	12,201,269	16,478,853	3,435,720	802,238	-
Instructional support staff	11,485,971	301,095	1,642,903	2,904,884	-
General administration	2,832,990	-	312,448	28,247	-
School administration	19,656,645	1,997,910	2,580,832	477,824	-
Central services	10,989,827	5,622	1,142,575	162,625	-
Operations and maintenance	13,765,526	125,815	1,633,293	215,954	-
Student transportation services	5,072,856	10,193,194	24,507	43,815	-
Other support services	223,517	-	24,331	-	-
Food service operations	-	-	628,905	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal retirement	-	-	-	-	38,437,945
Interest and other charges	-	-	-	-	24,003,831
Total expenditures	198,808,928	77,541,076	33,970,587	12,804,540	62,441,776
Excess [deficiency] of revenues over [under] expenditures	35,752,858	[32,880,388]	-	925,122	[7,174,287]
OTHER FINANCING SOURCES [USES]					
Transfers in	-	36,240,768	-	-	-
Transfers [out]	[37,074,236]	-	-	-	-
Total other financing sources [uses]	[37,074,236]	36,240,768	-	-	-
Net change in fund balance	[1,321,378]	3,360,380	-	925,122	[7,174,287]
Fund balance - Beginning of year	12,082,411	3,580,127	-	[2,240,711]	77,799,217
Fund balance - End of year	$ 10,761,033	$ 6,940,507	$ -	$ [1,315,589]	$ 70,624,930

* See the General Fund Combining Statement of Revenues, Expenditures, and Changes in Fund Balances on page 59

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

Capital Outlay	2022 Construction	Nonmajor Governmental Funds	Total Governmental Funds
$ 26,906,053	$ -	$ 34,294,579	$ 148,022,472
4,253,411	-	37,359,641	330,591,609
-	-	7,872,865	7,872,865
2,391,771	4,507,412	45,021	6,944,204
587,565	-	1,941,339	8,918,719
34,138,800	4,507,412	81,513,445	502,349,869
5,649,246	5,786,841	63,277,820	276,446,847
-	-	2,657,979	35,576,059
20,883	-	1,617,306	17,973,042
-	-	112,892	3,286,577
-	-	797,491	25,510,702
1,436,544	7,856,530	370,473	21,964,196
20,938,011	2,039,139	1,223,945	39,941,683
2,552,574	-	7,663	17,894,609
-	-	10,231,002	10,478,850
-	-	-	628,905
2,047,332	37,498,406	1,038,389	40,584,127
1,695,863	-	-	40,133,808
63,524	-	-	24,067,355
34,403,977	53,180,916	81,334,960	554,486,760
[265,177]	[48,673,504]	178,485	[52,136,891]
-	-	609,316	36,850,084
-	-	-	[37,074,236]
-	-	609,316	[224,152]
[265,177]	[48,673,504]	787,801	[52,361,043]
10,529,129	289,381,396	9,318,230	400,449,799
$ 10,263,952	$ 240,707,892	$ 10,106,031	$ 348,088,756

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

UNIFIED SCHOOL DISTRICT NO. 233

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE GOVERNMENT - WIDE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

Total Net Change In Fund Balances - Governmental Funds		$ [52,361,043]
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which loss on sale of assets and depreciation expense exceeded capitalizable capital outlays in the period.		
Capital outlays	29,698,720	
Loss on sale of assets	[374,058]	
Depreciation expense	[27,964,230]	1,360,432
Property taxes receivable are treated as unavailable revenues in the governmental funds, but are treated as revenues in the statement of activities.		[1,107,646]
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The revenues and expenses of certain internal service funds are included in governmental activities in the statement of activities.		2,305,391
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. Interest accrues, regardless of when it is due. This is the amount by which interest increased.		[1,598,600]
Some expenses reported in the statement of activities, such as compensated absences and net other post employment benefit obligations, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated absences		2,049,940
Changes in early retirement benefits		377,013
Changes in OPEB liabilities and related deferred outflows and inflows of resources		[785,079]
Changes in KPERS OPEB liabilities and related deferred outflows and inflows of resources		[231,564]
Changes in pension liabilities and related deferred outflows and inflows of resources		29,477,053
Changes in deferred amount on refunding		592,410
Amortization of bond discount and premium		4,154,898
Repayment of bond and subscription liability principal is an expenditure in the governmental funds but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities.		
Bond principal retirement		38,437,945
Subscription liability principal retirement		1,695,863
Changes In Net Position of Governmental Activities		$ 24,367,013

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
GENERAL FUND
For the Year Ended June 30, 2023

	GAAP Basis*	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
General state aid	$ 164,272,724	$ 30,827,638	$ 195,100,362	$ 193,562,691	$ 195,346,585	$ [246,223]
Special education state aid	-	35,939,864	35,939,864	35,693,641	35,693,641	246,223
Total intergovernmental	164,272,724	66,767,502	231,040,226	229,256,332	231,040,226	-
Other local sources	5,232,800	[5,232,800]	-	-	-	-
Total revenues	169,505,524	61,534,702	231,040,226	229,256,332	231,040,226	-
EXPENDITURES:						
Instructional	109,210,215	[5,450,545]	103,759,670	107,596,558	107,596,558	3,836,888
Support services	9,609,287	860	9,610,147	9,527,444	9,527,444	[82,703]
Instructional support staff	9,797,189	[55,442]	9,741,747	9,625,433	9,625,433	[116,314]
General administration	2,130,321	[1,022]	2,129,299	2,077,834	2,077,834	[51,465]
School administration	15,709,431	-	15,709,431	14,592,178	14,592,178	[1,117,253]
Central services	8,252,790	41,254	8,294,044	5,110,121	5,110,121	[3,183,923]
Operations and maintenance	10,344,409	21,924	10,366,333	9,281,772	9,281,772	[1,084,561]
Student transportation services	3,795,787	74,417	3,870,204	4,197,907	4,197,907	327,703
Other support services	165,181	-	165,181	124,593	124,593	[40,588]
Adjustment for legal maximum budget	-	-	-	-	1,783,894	1,783,894
Total expenditures	169,014,610	[5,368,554]	163,646,056	162,133,840	163,917,734	271,678
Excess [deficiency] of revenues over [under] expenditures	490,914	66,903,256	67,394,170	67,122,492	67,122,492	271,678
OTHER FINANCING SOURCES [USES]:						
Transfers [out]	[626,668]	[66,767,502]	[67,394,170]	[67,122,492]	[67,122,492]	[271,678]
Total other financing sources [uses]	[626,668]	[66,767,502]	[67,394,170]	[67,122,492]	[67,122,492]	[271,678]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[135,754]	135,754	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	678,529	[678,529]	-			
FUND BALANCE - End of year	$ 542,775	$ [542,775]	$ -			

* - This schedule includes only amounts recorded in the General Fund itself. The General Fund column on the Governmental Fund Balance sheet and Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes activity from other funds that do no qualify for reporting as individual funds. See the General Fund combining schedules on page 58 and 59 for additional information.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL EDUCATION FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 44,433,744	$ [35,939,864]	$ 8,493,880	$ 25,415	$ 25,415	$ 8,468,465
Federal	-	-	-	7,858,208	7,858,208	[7,858,208]
Total intergovernmental	44,433,744	[35,939,864]	8,493,880	7,883,623	7,883,623	610,257
Other local sources	226,944	-	226,944	6,291,000	6,291,000	[6,064,056]
Total revenues	44,660,688	[35,939,864]	8,720,824	14,174,623	14,174,623	[5,453,799]
EXPENDITURES:						
Instructional	48,438,587	104,046	48,542,633	53,919,939	53,919,939	5,377,306
Support services	16,478,853	720	16,479,573	16,584,600	16,584,600	105,027
Instructional support staff	301,095	-	301,095	326,198	326,198	25,103
General administration	-	-	-	15,000	15,000	15,000
School administration	1,997,910	-	1,997,910	2,394,100	2,394,100	396,190
Central services	5,622	-	5,622	7,200	7,200	1,578
Operations and maintenance	125,815	157	125,972	132,060	132,060	6,088
Student transportation services	10,193,194	83,703	10,276,897	10,432,742	10,432,742	155,845
Total expenditures	77,541,076	188,626	77,729,702	83,811,839	83,811,839	6,082,137
Excess [deficiency] of revenues over [under] expenditures	[32,880,388]	[36,128,490]	[69,008,878]	[69,637,216]	[69,637,216]	628,338
OTHER FINANCING SOURCES [USES]:						
Transfers in	36,240,768	35,939,864	72,180,632	69,711,334	69,711,334	2,469,298
Total other financing sources [uses]	36,240,768	35,939,864	72,180,632	69,711,334	69,711,334	2,469,298
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	3,360,380	[188,626]	3,171,754	$ 74,118	$ 74,118	$ 3,097,636
FUND BALANCE - Beginning of year	3,580,127	[41,361]	3,538,766			
FUND BALANCE - End of year	$ 6,940,507	$ [229,987]	$ 6,710,520			

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 33,970,587	$ -	$ 33,970,587	$ 39,080,071	$ 39,080,071	$ [5,109,484]
Total revenues	33,970,587	-	33,970,587	39,080,071	39,080,071	[5,109,484]
EXPENDITURES:						
Instructional	22,545,073	-	22,545,073	26,006,596	26,006,596	3,461,523
Support services	3,435,720	-	3,435,720	3,913,890	3,913,890	478,170
Instructional support staff	1,642,903	-	1,642,903	1,819,522	1,819,522	176,619
General administration	312,448	-	312,448	319,505	319,505	7,057
School administration	2,580,832	-	2,580,832	2,784,854	2,784,854	204,022
Central services	1,142,575	-	1,142,575	1,219,005	1,219,005	76,430
Operations and maintenance	1,633,293	-	1,633,293	1,689,558	1,689,558	56,265
Student transportation services	24,507	-	24,507	25,092	25,092	585
Other support services	24,331	-	24,331	23,228	23,228	[1,103]
Food service operations	628,905	-	628,905	1,278,821	1,278,821	649,916
Total expenditures	33,970,587	-	33,970,587	39,080,071	39,080,071	5,109,484
Excess [deficiency] of revenues over [under] expenditures	-	-	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	-	-	-			
FUND BALANCE - End of year	$ -	$ -	$ -			

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

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
FEDERAL AWARDS FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
Federal	$ 13,729,662	$ [3,876,885]	$ 9,852,777	$ 21,905,895	$ 21,905,895	$ [12,053,118]
Total revenues	13,729,662	[3,876,885]	9,852,777	21,905,895	21,905,895	[12,053,118]
EXPENDITURES:						
Instructional	8,168,953	[1,392]	8,167,561	11,489,693	11,489,693	3,322,132
Student support services	802,238	66,471	868,709	332,592	332,592	[536,117]
Instructional support staff	2,904,884	[5,772]	2,899,112	652,589	652,589	[2,246,523]
General administration	28,247	-	28,247	-	-	[28,247]
School administration	477,824	-	477,824	147,638	147,638	[330,186]
Central services	162,625	-	162,625	-	-	[162,625]
Operations and maintenance	215,954	-	215,954	6,967,523	6,967,523	6,751,569
Student transportation services	43,815	[604]	43,211	32,586	32,586	[10,625]
Total expenditures	12,804,540	58,703	12,863,243	19,622,621	19,622,621	6,759,378
Excess [deficiency] of revenues over [under] expenditures	925,122	[3,935,588]	[3,010,466]	$ 2,283,274	$ 2,283,274	$ [5,293,740]
FUND BALANCE - Beginning of year	[2,240,711]	[42,563]	[2,283,274]			
FUND BALANCE - End of year	$ [1,315,589]	$ [3,978,151]	$ [5,293,740]			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
ASSETS		
Current assets:		
Cash and investments	$ 6,429,896	$ 20,908,875
Material and supplies inventory	602,014	-
Total current assets	7,031,910	20,908,875
Noncurrent assets:		
Nondepreciable capital assets		
Land	2,971	-
Depreciable capital assets	7,120,860	-
Less: accumulated depreciation	[5,168,075]	-
Total noncurrent assets	1,955,756	-
Total assets	$ 8,987,666	$ 20,908,875
LIABILITIES AND NET POSITION		
Current liabilities:		
Accrued liabilities	$ 107	$ 2,790,869
Total liabilities	$ 107	$ 2,790,869
Net Position		
Investment in capital assets	$ 1,955,756	$ -
Unrestricted	7,031,803	18,118,006
Total net position	$ 8,987,559	$ 18,118,006

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
Operating revenues		
Charges for services	$ 6,360,197	$ -
Other local services	-	54,394,054
Miscellaneous	307,122	-
Total operating revenues	6,667,319	54,394,054
Operating expenses		
Instructional	292,387	49,985,201
Instructional support staff	2,772	14,384
School administration	25,784	138,033
Operations and maintenance	15,642	1,600,142
Noninstructional services	-	350,903
Student transportation services	3,485	-
Food service operations	14,295,494	-
Depreciation	289,477	-
Total operating expenses	14,925,041	52,088,663
Operating income [loss]	[8,257,722]	2,305,391
Nonoperating revenues [expenses]		
Investment revenue	254,498	-
State grants	215,577	-
Federal grants	8,027,095	-
Total nonoperating revenues [expenses]	8,497,170	-
Income [loss] before transfers	239,448	2,305,391
Transfers from other funds		
Transfers in	224,152	-
Total transfers	224,152	-
Change in net position	463,600	2,305,391
Net position, Beginning of year	8,523,959	15,812,615
Net position, End of year	$ 8,987,559	$ 18,118,006

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
Cash flows from operating activities		
Cash received from customers and users	$ 6,360,197	$ 54,394,054
Cash payments to suppliers	[8,271,898]	[1,977,097]
Cash payments to employees for services	[6,448,545]	[52,090,884]
Other operating receipts	307,122	-
Net cash provided by [used in] operating activities	[8,053,124]	326,073
Cash flows from noncapital financing activities		
State grants	215,577	-
Federal grants	8,027,095	-
Transfers from other funds	224,152	-
Net cash provided by [used in] noncapital financing activities	8,466,824	-
Cash flows from capital and related financing activities		
Loss on disposal	7,124	-
Capital asset purchases	[33,616]	-
Net cash flows provided by [used in] capital and related financing activities	[26,492]	-
Cash flows from investing activities		
Investment revenue	254,498	-
Net cash flows provided by [used in] investing activities	254,498	-
Net increase [decrease] in cash and cash equivalents	641,706	326,073
Cash and cash equivalents - Beginning of year	5,788,190	20,582,802
Cash and cash equivalents - End of year	$ 6,429,896	$ 20,908,875
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities		
Operating income [loss]	$ [8,257,722]	$ 2,305,391
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities		
Depreciation	289,477	-
Change in assets and liabilities		
[Increase] decrease in material and supplies inventory	[77,569]	-
Increase [decrease] in accrued liabilities	[7,310]	[1,979,318]
Net cash provided by [used in] operating activities	$ [8,053,124]	$ 326,073

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

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Unified School District No. 233 (the District) is a municipal corporation governed by an elected seven-member board.

As required by generally accepted accounting principles (GAAP), the financial statements present data for all funds of the District.

According to GAAP, the financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable and c) other organizations whose exclusion from the reporting entity's financial statements would cause those statements to be misleading or incomplete. Any organizations that can be described by these last two items are included with the primary government in the financial statements as component units. The District has no component units; in addition, the District is not included in any other governmental "reporting entity" as defined by GAAP.

B. Government-wide and fund financial statements

The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the District as a whole. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between the District's governmental and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational requirements of a particular program. Taxes and other items which are not classified as program revenues are presented as general revenues of the school district.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (Continued)

Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Proprietary fund types are accounted for on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. All assets and all liabilities associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund's ongoing operations. The principal operating revenues of the District's proprietary funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Agency funds are custodial in nature and do not measure results of operations or have a measurement focus. Agency funds do, however, use the accrual basis of accounting.

The District reports the following major governmental funds:

The General Fund is used to account for the general operations of the District and all revenues and expenditures not accounted for in other funds.

The Special Education Fund is used to account for federal and state aid revenues received and used for the education of students with special needs.

The KPERS Special Retirement Contribution Fund is used to account for the state's on-behalf payments to the District's retirement fund as revenue and expense. The state is required to contribute based on a predetermined percentage of payroll each year.

The Federal Awards Fund is used to account for the revenues and expenditures associated with federal and state grants that have been awarded to the District for specific purposes.

The Debt Service Fund is used to account for the accumulation of resources for and the payments of interest and principal on general long-term debt, which are general obligations of the District.

The Capital Outlay Fund is used to account for revenues that are primarily utilized for the acquisition, construction, repair and remodeling of school district buildings.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (Continued)

The 2022 Construction Fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

The District reports nonmajor proprietary funds to account for all money received and expended attributable to the District's food service, summer school, and driver training programs.

Additionally, the District reports the following fund within the proprietary fund type:

The Internal Service Fund accounts for the financing of goods and services provided to other funds of the District on a cost-reimbursement basis and uses the accrual basis of accounting. The District's internal service funds include the Workers' Compensation Fund, the Health Insurance Fund, and the Risk Management Fund.

For purpose of the statement of cash flows, cash and cash equivalents includes cash, and short-term investments with original maturities of ninety days or less.

D. Material and Supplies Inventory

Material and supplies inventory is valued using the average cost method. Inventories recorded in the Food Services Fund consist of purchased commodities. The cost of all inventories is recorded as an asset when the individual inventory items are purchased, and as an expenditure or expense when consumed. For fund financial statement reporting the reserve for material and supplies inventory is equal to the amount of inventories on hand to indicate that a portion of fund balance is not available for future expenditures.

E. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $10,000, for buildings and $2,500, for all other capital assets. District capital assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The District does not capitalize interest on the construction of capital assets.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land Improvements	20
Buildings	50
Building Improvements	20
Furniture	10
Vehicles	10
Equipment	5
Technology	5

Assets which have been acquired with funds received through federal grants must be used in accordance with the terms of the grant. Federal regulations require, in some cases, that the District must reimburse the federal government for any assets which the District retains for its own use after the termination of the grant unless otherwise provided for by the grantor.

F. Compensated Absences Liabilities

District certified and classified employees are allowed paid sick leave between 12 and 15 days per year based on their contract period. Unused sick leave has unlimited accumulation and is intended for use on an extended illness. There are some instances, upon retirement, when sick leave can be converted to additional pay or used to purchase District offered insurance at the time of retirement. The General, Supplemental General, Special Education and Non-Major Governmental Funds have been used in prior years to liquidate the liability for compensated absences.

District certified and classified employees are allowed paid personal leave between 1 and 4 days per year based on length of service. If these days are not used, they can be converted to double the amount of sick leave each fiscal year.

District classified employees are allowed paid vacation between 10 and 15 days per year based on length of service. Vacation days must be used prior to the end of the fiscal year after the year in which it was earned.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Fund Balance Classifications

In the fund financial statements, governmental funds report fund balance in the following classifications: nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Restricted fund balance indicates that constraints have been placed on the use of resources either by being externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Committed fund balances include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Education. The Board of Education is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fund Balance Classifications (Continued)

end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation. Assigned fund balances include amounts that are constrained by the District management's intent to be used for specific purposes, but are neither restricted nor committed. Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available restricted amounts is considered to be spent first. When an expenditure is incurred for purposes for which committed, assigned, or unassigned fund balance is available, the following is the order in which resources will be expended: committed, assigned and unassigned. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes. The following is the detail for fund balance classifications in the financial statements:

	Major Governmental Funds								
	General Fund	Special Education Fund	KPERS Special Retirement Contribution Fund	Federal Awards Fund	Debt Service Fund	Capital Outlay Fund	2022 Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:									
Restricted for:									
Debt retirement	$ -	$ -	$ -	$ -	$ 70,624,930	$ -	$ -	$ -	$ 70,624,930
School construction and equipment	-	-	-	-	-	8,240,324	181,429,820	98,145	189,768,289
Instruction	-	-	-	-	-	-	-	9,472,844	9,472,844
Committed for:									
Special education instruction	-	6,710,520	-	-	-	-	-	-	6,710,520
Assigned for:									
School construction and equipment	-	-	-	-	-	2,023,628	59,278,072	-	61,301,700
Instructional support services	170,793	119,122	-	-	-	-	-	535,042	824,957
Support services	4,488	720	-	-	-	-	-	-	5,208
Instructional support staff	36,921	-	-	-	-	-	-	-	36,921
General administration	1,850	-	-	-	-	-	-	-	1,850
Central services	109,260	-	-	-	-	-	-	-	109,260
Operations and maintenance	144,477	157	-	-	-	-	-	-	144,634
Student transportation services	74,986	109,988	-	-	-	-	-	-	184,974
Unassigned:	10,218,258	-	-	[1,315,589]	-	-	-	-	8,902,669
Total Fund Balances	$ 10,761,033	$ 6,940,507	$ -	$ [1,315,589]	$ 70,624,930	$ 10,263,952	$ 240,707,892	$ 10,106,031	$ 348,088,756

I. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in the government-wide statement of net position for deferred outflows related to the net pension liability, KPERS total OPEB liability, and total OPEB liability. For more information on deferred outflows, see Note 4. A. for pensions, Note 4. F. for OPEB, and Note 4. G. for KPERS OPEB.

In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has four types of items: deferred amount on refunding and deferred inflows related to net pension liability, KPERS total OPEB liability, and total OPEB liability. The government funds report unavailable revenues from one source: property taxes. For more information on deferred inflows, see Note 4. A. for pensions, Note 4. F. for OPEB, and Note 4. G. for KPERS OPEB.

K. Investment Income

The District pools cash and investments across funds. Investment earnings are typically recorded in the capital outlay, capital project and food service funds.

L. New Accounting Pronouncements Not Yet Adopted

The Government Accounting Standards Board (GASB) has issued several statements not yet implemented by the District. The District's management has not yet determined the effect these statements will have on the District's financial statements. However, the District plans to implement all standards by the required dates. Listed below are the issued GASB statements that have not yet been adopted:

- In June of 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*, which enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for accounting changes and error corrections made in the District's financial statements for the fiscal year ending June 30, 2024.

- In June of 2022, GASB issued Statement No. 101, *Compensated Absences*, which enhances accounting and financial reporting requirements by updating the recognition and measurement guidance for compensated absences The requirements of this statement are effective for accounting changes and error corrections made in the District's financial statements for the fiscal year ending June 30, 2025.

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Kansas statutes require that an operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute) and debt service funds. The General Fund and Supplemental General Fund are subject to budgetary limitation by state statute. 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 year on or before August 1st.

2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.

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 District did hold a revenue neutral rate hearing for this year.

Management may not amend the budget without the approval of the board of education. However, state statutes permit management to transfer budgeted amounts between line items within an individual fund without this approval. In addition, the District has policies that require that department heads obtain business office approval prior to making any such transfers. The legal level of budgetary control is at the fund level.

If the board of education elects to amend the budget, it must publish a notice of public hearing in the local newspaper. At least ten days after publication the hearing may be held and the budget may be amended at that time. The budget for the year ended June 30, 2023, was not amended.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, 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. All unencumbered appropriations lapse at year end, except for capital project funds which are carried forward until such time as the project is completed or terminated. Encumbrances are reported as expenditures in the current year's budgetary presentation and as reservations of fund balances in the governmental fund financial statements prepared in conformity with accounting principles generally accepted in the United States of America. Accordingly, the actual expenditure data presented in the budgetary comparison statements differ from the data presented in the governmental fund financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

A legal operating budget is not required for capital projects funds and certain special revenue funds. Legal operating budgets are required for the following funds: General, Supplemental General, Bilingual Education, Capital Outlay, Driver Training, Food Service, Professional Development, Parent As Teachers, Summer School, Special Education, Extraordinary Growth, Vocational Education, KPERS Special Retirement Contribution, Federal Awards, Cost of Living, Special Liability, Special Assessment, Donations, At Risk (4 Year Old), At Risk (K-12), Virtual Education and Debt Service.

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the board of education. The Federal Awards Fund had a deficit fund equity at June 30, 2023 of $[1,315,589], which will be recovered by grant reimbursements in the following year.

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP).

The following is a summary of the effects on the ending fund balances caused by the difference in accounting between the budgetary basis and GAAP.

	Major Governmental Funds								
	General Fund	Special Education Fund	KPERS Special Retirement Contribution Fund	Federal Awards Fund	Debt Service Fund	Capital Outlay Fund	2022 Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
GAAP FUND BALANCE June 30, 2023	$ 10,761,033	$ 6,940,507	$ -	$ [1,315,589]	$ 70,624,930	$ 10,263,952	$ 240,707,892	$ 10,106,031	$ 348,088,756
Adjustments:									
Fund balances not subject to the Kansas Budget Law:									
Capital Project Funds	-	-	-	-	-	-	[240,707,892]	[98,145]	[240,806,037]
Instructional Materials	-	-	-	-	-	-	-	[1,314,272]	[1,314,272]
Contingency Reserve Fund	[8,130,001]	-	-	-	-	-	-	-	[8,130,001]
District Activities	-	-	-	-	-	-	-	[1,166,329]	[1,166,329]
Student Activities	-	-	-	-	-	-	-	[1,635,368]	[1,635,368]
Federal award receivables	-	-	-	[3,876,885]	-	-	-	-	[3,876,885]
Encumbrances	[542,775]	[229,987]	-	[101,266]	-	[2,023,628]	-	[283,601]	[3,181,257]
Total deductions	[8,672,776]	[229,987]	-	[3,978,151]	-	[2,023,628]	[240,707,892]	[4,497,715]	[260,110,149]
BUDGETARY FUND BALANCE June 30, 2023	$ 2,088,257	$ 6,710,520	$ -	$ [5,293,740]	$ 70,624,930	$ 8,240,324	$ -	$ 5,608,316	$ 87,978,607

	Major Business-Type Funds			
	Food Service Fund	Summer School Fund	Driver Training Fund	Total Business-Type Funds
GAAP FUND BALANCE June 30, 2023	$ 8,662,481	$ 166,650	$ 158,428	$ 8,987,559
Adjustments:				
Capital assets	[1,955,756]	-	-	[1,955,756]
Encumbrances	[1,311,280]	-	-	[1,311,280]
Nonspendable for material and supplies inventory	[602,014]	-	-	[602,014]
Total deductions	[3,869,050]	-	-	[3,869,050]
BUDGETARY FUND BALANCE June 30, 2023	$ 4,793,431	$ 166,650	$ 158,428	$ 5,118,509

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Property Taxes

Taxes are assessed on a calendar year basis, and are levied and become a lien on the property on November 1st in the year of assessment.

The taxes are due upon receipt of the billing, although taxpayers may elect to pay installments on December 20 and May 10. Taxes are distributed to the District as collected by the County Treasurer five times per year. State statutes proscribe the County Treasurer from distributing second half taxes collected prior to July 1 of the ensuing year, unless the County Commission enters into a special agreement with the District to distribute taxes early.

Note 3. DETAILED NOTES ON ALL FUNDS

A. Investments

The District's cash is considered to be active funds by management and is invested according to KSA 9-1401. The statute requires that banks eligible to hold active funds have a main or branch bank in the County in which the District is located or in an adjacent county and that the bank provide an acceptable rate for active funds. The District's investments are considered to be idle funds by management and are invested according to KSA 12-1675. The statute requires that at the District invest it's idle funds in only temporary notes of the District, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the funds: U.S. Treasuries or Notes, Federal Agency securities (excluding mortgage-backed securities), and the Municipal Investment Pool (KMIP). Maturities of the above investments may not exceed two years by statute, unless the municipality has extended investment authority then it is extended to four years.

Some of the District's investments are of bond proceeds invested pursuant to KSA 10-131. This statute allows additional investment authority beyond that of KSA 12-1675. Investments of bond proceeds may follow KSA 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, and various other investments as specified in KSA 10-131. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At June 30, 2023, the District has the following investments:

	Fair Value	Level 1	Rating	Maturity
Investments by fair value level				
U.S. Treasury	$ 301,496,713	$ 301,496,713	S&P AA+	Maturing 7/13/2023 to 2/28/2025
Total investments by fair value level	301,496,713	$ 301,496,713		
Investments measured by the net asset (NAV)				
Federated Government Obligations Fund	4,165,184		Moody's Aaa-mf	15 days
SBKC Money Market Investment Account	351,717		No rating	Current
First American Money Market Fund	97,631,682		Moody's Aaa-mf	25 days
Total investments measured at NAV	102,148,583			
Total investments	403,645,296			
Total checking accounts	5,864,171			
Adjustments for outstanding checks and deposits in transit	(19,592,949)			
Total cash and investments	$ 389,916,518			

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

A. Investments (Continued)

	Statement of Net Position		
	Governmental Activities	Business-type Activities	Total
Cash and investments	$ 134,155,295	$ 6,429,896	$ 140,585,191
Cash and investments restricted for capital projects	249,331,327	-	249,331,327
Total cash and investments	$ 383,486,622	$ 6,429,896	$ 389,916,518

The above investments are measured at the net asset value, have an ongoing redemption frequency and liquidity fees or redemption gates are not imposed on any of the investments. The money market investments are composed of U.S. Government securities that are fully collateralized.

The District does not have any formal investment policies that would further limit interest rate, credit or custodial credit risks beyond state statutes.

Concentration of Credit Risk. The District places no limit on the amount it may invest in any one issuer.

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's deposit policy for custodial credit risk require that the depository banks will maintain 100% security in the form of FDIC coverage and pledged collateral according to KSA 9-1402.

B. Receivables

Receivables as of June 30, 2023 are as follows:

	General	KPERS	Federal Awards	Debt Service	Capital Outlay	Other Governmental	Total
District governmental activities							
Receivables:							
Taxes	$ 1,040,971	$ -	$ -	$ 1,024,574	$ 575,055	$ 577,107	$ 3,217,707
Other	-	6,750,783	3,876,885	-	-	-	10,627,668
Total	$ 1,040,971	$ 6,750,783	$ 3,876,885	$ 1,024,574	$ 575,055	$ 577,107	$ 13,845,375

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2023, was as follows:

	Balance July 1, 2022	Additions	Retirements	Balance June 30, 2023
District governmental activities:				
Nondepreciable capital assets:				
Land	$ 32,176,446	$ -	$ [73,567]	$ 32,102,879
Construction in progress	4,517,141	24,606,620	[5,023,150]	24,100,611
Total nondepreciable capital assets	36,693,587	24,606,620	[5,096,717]	56,203,490
Depreciable capital assets:				
Land improvements	39,114,171	1,919,483	-	41,033,654
Buildings and improvements	818,669,079	4,025,249	[1,563,402]	821,130,926
Vehicles	4,911,858	1,401,560	[562,275]	5,751,143
Equipment, furniture and fixtures	25,887,676	2,768,958	[428,228]	28,228,406
Subscription assets	4,915,254	-	-	4,915,254
Total depreciable capital assets	893,498,038	10,115,250	[2,553,905]	901,059,383
Totals at historical cost	930,191,625	34,721,870	[7,650,622]	957,262,873
Less accumulated depreciation for:				
Land improvements	23,455,298	1,843,004	-	25,298,302
Buildings and improvements	360,414,567	23,163,768	[1,523,874]	382,054,461
Vehicles	2,301,092	433,942	[301,312]	2,433,722
Equipment, furniture and fixtures	22,072,681	1,103,517	[428,228]	22,747,970
Subscription assets	-	1,419,999	-	1,419,999
Total accumulated depreciation	408,243,638	27,964,230	[2,253,414]	433,954,454
Governmental activities capital assets, net	$ 521,947,987	$ 6,757,640	$ [5,397,208]	$ 523,308,419
Business-type activities:				
Nondepreciable capital assets:				
Land	$ 2,971	$ -	$ -	$ 2,971
Total nondepreciable capital assets	2,971	-	-	2,971
Depreciable capital assets:				
Land improvements	114,028	-	-	114,028
Buildings and improvements	5,284,932	-	-	5,284,932
Vehicles	157,955	9,907	[82,578]	85,284
Equipment, furniture and fixtures	1,612,907	23,709	-	1,636,616
Total depreciable capital assets	7,169,822	33,616	[82,578]	7,120,860
Totals at historical cost	7,172,793	33,616	[82,578]	7,123,831
Less accumulated depreciation for:				
Land improvements	88,989	5,701	-	94,690
Buildings and improvements	3,524,673	121,915	-	3,646,588
Vehicles	142,912	5,720	[75,454]	73,178
Equipment, furniture and fixtures	1,197,478	156,141	-	1,353,619
Total accumulated depreciation	4,954,052	289,477	[75,454]	5,168,075
Business-type activities capital assets, net	$ 2,218,741	$ [255,861]	$ [7,124]	$ 1,955,756

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

The District's depreciation expense was charged to governmental functions as follows:

Instruction	$ 24,148,588
Support services	7,155
Instructional support staff	1,827,973
Operations and maintenance	561,944
Transportation services	117,030
Central services	1,301,540
Total depreciation	$ 27,964,230
Business-type activities:	
Food service	$ 289,477
Total depreciation	$ 289,477

D. Long - Term Liabilities

The changes in the District's long-term obligations during the year consist of the following:

District Governmental Activities	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Amounts Due Within One Year
General Obligation Bonds	$ 764,637,779	$ -	$ 38,437,945	$ 726,199,834	$ 36,452,945
Premium on General Obligation Bonds	52,641,989	-	4,159,364	48,482,625	4,159,364
Discount on General Obligation Bonds	[62,529]	-	[4,466]	[58,063]	[4,466]
Net General Obligation Bonds	817,217,239	-	42,592,843	774,624,396	40,607,843
Subscription liability	4,915,254	-	1,695,863	3,219,391	1,466,943
Net OPEB Liability	22,935,944	2,588,269	2,016,627	23,507,586	-
Net KPERS OPEB Liability	6,909,791	1,279,710	1,597,424	6,592,077	-
Net Pension Liability	266,093,242	196,850,233	119,831,439	343,112,036	-
Early retirement payable	5,788,296	1,852,778	2,229,791	5,411,283	2,229,791
Compensated Absences	27,972,534	4,199,443	6,249,383	25,922,594	6,249,383
Total governmental activities Long-term liabilities	$ 1,151,832,300	$ 206,770,433	$ 176,213,370	$ 1,182,389,363	$ 50,553,960

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long - Term Liabilities (Continued)

Long-term obligations of the District consist of the following:

	Date Issued	Maturity Date	Interest Rate	Original Amount	Outstanding June 30, 2023
General obligation bonds					
2011A - Improvements	5/5/2011	9/1/2025	4.55%	$ 4,806,339	$ 1,044,834
2013A - Improvements	3/26/2013	9/1/2033	1.50% to 4.00%	11,000,000	2,520,000
2013B - Improvements	3/26/2013	9/1/2035	4.05%	17,500,000	17,500,000
2016A - Improvements	9/15/2016	9/1/2036	1.50% to 5.00%	129,070,000	21,305,000
2016B - Refunding	9/15/2016	9/1/2033	2.00% to 5.00%	197,870,000	176,325,000
2016C - Refunding	9/15/2016	9/1/2029	3.00% to 5.00%	61,150,000	46,325,000
2017A - Improvements	12/21/2017	9/1/2038	2.00% to 5.00%	61,730,000	4,935,000
2017B - Refunding	12/21/2017	9/1/2025	3.00% to 5.00%	17,765,000	11,055,000
2020A - Refunding	4/9/2020	9/1/2032	2.00% to 4.00%	5,425,000	5,235,000
2020B - Refunding	4/9/2020	9/1/2032	2.39%	39,410,000	35,210,000
2021A - Improvements	3/25/2021	9/1/2030	1.35%	20,000,000	20,000,000
2021B - Refunding	3/25/2021	9/1/2038	1.81%	88,950,000	86,445,000
2022A - Improvements	6/7/2022	9/1/2042	3.75% to 5.00%	210,000,000	210,000,000
2022B - Improvements	6/7/2022	9/1/2042	2.72% to 4.59%	88,830,000	88,300,000
Total general obligation bonds payable				$ 953,506,339	$ 726,199,834

The annual debt service requirements to maturity for general obligation bonds, including interest, are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	$ 36,452,945	$ 25,863,219	$ 62,316,164
2025	39,117,945	24,110,516	63,228,461
2026	40,128,944	22,243,254	62,372,198
2027	41,745,000	20,787,711	62,532,711
2028	42,800,000	19,788,517	62,588,517
2029 - 2033	244,935,000	78,347,784	323,282,784
2034 - 2038	158,045,000	40,128,937	198,173,937
2039 - 2043	122,975,000	12,691,957	135,666,957
	$ 726,199,834	$ 243,961,895	$ 970,161,729

The District has entered into various long-term commitments with other municipalities to finance special assessments related to sewer, street, sidewalk and other improvements made involving District property. The funds to satisfy these assessments are generated as a component of the annual property tax levy which is recorded in the Special Assessments Fund. The Debt Service Fund will be used to liquidate the general obligation bonds. The General, Supplemental General, Special Education and Non-Major Governmental Funds have been used in prior years to liquidate the liability for compensated absences, early retirement payable, and total OPEB liability. The net pension liability and total KPERS OPEB liability will be liquidated primarily through KPERS employer contributions made from the KPERS Special Retirement Contribution Fund.

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long - Term Liabilities (Continued)

The District's General Obligation Bonds constitute general obligations of the District payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the District. The full faith, credit and resources of the District are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

$114,776,504 of General Obligation Bonds are still outstanding but have been fully defeased and therefore are not reported in the District's financial statements.

Subscription-based information technology arrangements

The District has entered into various subscription-based information technology arrangements with software vendors which consist of the following:

Description	Software End Date	Outstanding June 30, 2023
Blackboard Mass Notifications	6/30/2024	$ 110,345
CornerStone - HR Training	8/31/2024	65,675
DebtBook	2/28/2025	14,679
Edgenuity - Digital Libraries	5/31/2025	40,368
Feedback Studio Enterprise License	8/20/2025	74,368
Lexia PowerUp Literacy	7/31/2025	118,504
MasteryConnect Premium	6/30/2024	214,773
Mosyle MDM	2/21/2025	96,884
Oracle Fusion Enterprise	3/13/2027	2,399,091
TypeTastic School Edition	6/30/2024	12,703
Xello For Schools	6/30/2025	72,001
Total subscription liabilities		$ 3,219,391

The annual debt service requirements to maturity for subscription-based information technology arrangements, including interest, are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	$ 1,466,943	$ 73,536	$ 1,540,479
2025	933,979	41,218	975,197
2026	818,469	19,365	837,834
	$ 3,219,391	$ 134,119	$ 3,353,510

Note 4. OTHER INFORMATION

A. Defined Benefit Pension Plan

Description of Pension Plan. The District participates in a cost-sharing multiple-employer defined benefit pension plan (Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas.

KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

Public employees, which includes:

- State/School employees
- Local employees
- Police and Firemen
- Judges

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected.

Those employees participating in the Pension Plan for the District are included in the State/School employee group.

KPERS issues a stand-alone annual comprehensive financial report, which is available on the KPERS website at www.kpers.org.

Benefits. Benefits are established by statute and may only be changed by the State Legislature. Members with ten or more years of credited service, may retire as early as age 55, with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a member's combined age and years of service equal 85.

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership.

Members choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50% of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members and employers. A new KPERS 3 cash balance retirement plan for new hires starting January 1, 2015, was created. Normal retirement age for KPERS 3 is 65 with five years of service or age 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

Contributions. Member contributions are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll.

The actuarially determined employer contribution rate for school employees was 14.20%. The statutory contribution rate for school employees was 13.33%. Member contribution rates as a percentage of eligible compensation for the fiscal year ended June 30, 2023 are 6.00% for State/School employees
Employer Allocations. Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan:

- State/School
- Local
- Police and Firemen
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The allocation percentages for the District's share of the collective pension amounts as of June 30, 2022, was based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal years ended June 30, 2022. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2023, the District's proportion was 4.801%, which was an increase of .078% from its proportion measured at June 30, 2022.

Net Pension Liability. At June 30, 2023 and 2022, the District reported a liability of $343,112,036 and $266,093,242, respectively, for its proportionate share of the net pension liability.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022, using the following actuarial assumptions:

Assumption	Rate
Price inflation	2.75%
Salary increases, including wage increases	3.50 to 12.00%, including inflation
Investment rate of return	7.00%

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

Mortality rates were based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2016.

The actuarial assumptions used in the December 31, 2021, valuation were based on the results of an actuarial experience study conducted for the period of January 1, 2016 through December 31, 2018. The experience study is dated January 7, 2020.

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Asset	Long-Term Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equities	23.50%	5.20%
Non-U.S. Equities	23.50%	6.40%
Private Equity	8.00%	9.50%
Private Real Estate	11.00%	4.45%
Yield Drive	8.00%	4.70%
Real Return	11.00%	3.25%
Fixed Income	11.00%	1.55%
Short-term investments	4.00%	0.25%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The discount rate used to measure total pension liability at the prior measurement date of June 30, 2021 was 7.25%. The projection of cash flows used to determine the discount rate was based on member and employer contributions. In KPERS, the State/School and Local groups do not necessarily contribute the full actuarial determined rate. Based on legislation first passed in 1993 and subsequent legislation, the employer contribution rates certified by the Board may not increase by more than the statutory cap. The statutory cap for Fiscal Year 2022 was 1.2 percent. In recent years, the Legislature has made several changes to statutory rates that deviate from the scheduled contribution increases set under the caps established in 2012 for the State/School group. Under 2015 SB 4, the previously certified State/School statutory rate for Fiscal Year 2015 of 11.27 percent was reduced to 8.65 percent for the last half of the fiscal year as part of the Governor's allotment. That same session, SB 228 recertified statutory rates for the State/School group to 10.91 percent for Fiscal Year 2016 and 10.81 percent for Fiscal Year 2017 in anticipation of the issuance of $1 billion in pension obligation bonds. Legislation in the 2016 session (SB 161) provided for the delay of up to $100 million in State and School contributions to the Pension Plan. Legislation passed by the 2017 Legislature removed the repayment provisions included in SB 161.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

In addition, 2017 Senate Sub for Sub HB 2052 delayed $64.1 million in Fiscal Year 2017 State/School contributions, to be repaid over 20 years in level dollar installments. The first payment of $6.4 million was paid in full at the beginning of Fiscal Year 2019, and appropriations for Fiscal Year 2019 were made at the statutory contribution rate of 12.01 percent for the State/School group. Additional legislation in the 2017 Session (Senate Sub for HB 2002) provided for a reduction of $194 million from the previously certified contribution rate of 13.21 percent in the State/School contributions for Fiscal Year 2019. Like the Fiscal Year 2017 reduction, it is to be paid back over a 20-year period, beginning in Fiscal Year 2020. Therefore, both reductions will be accounted for as long-term receivables by the Pension Plan. The 2019 Legislature passed House Sub for Sen Bill 109, which directed on-behalf payments of $56 million and $82 million be made to the System. The $56 million payment was received by the System on June 30, 2018, and recorded as Fiscal Year 2018 contributions. The $82 million was received July 1, 2019, and was recorded as Fiscal Year 2019 contributions. The 2019 Legislative session passed Senate Bill 9 which authorized a transfer of $115 million to KPERS, received in March 2020. House Sub 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 H.B. 2405, which authorizes the state of Kansas to issue bonds with net proceeds of $500.0 million to fund a portion of the School's unfunded actuarial liability. S.B. 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09 percent to 13.33 percent and Fiscal Year 2023 from 13.86 percent to 13.11 percent. The bond proceeds were received by KPERS on August 26, 2021.

The 2022 Legislature passed S.B. 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, $600.0 million was transferred to the System. S.B. 421 authorized two additional transfers totaling $271.0 million in Fiscal Year 2023 (reflected in the projected cash flows of the System).

Based on the employer contribution history described above, it is a reasonable assumption that the State/School group's contribution rate may not be certified at the statutory rate at some point in the future. It has been assumed that the contribution rates will be made within the same range as have been seen in the past few years. Using this assumption, actuarial modeling indicates that employer contribution rates for the State/ School group are sufficient to avoid a depletion date.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

1% Decrease (6.00%)	Discount rate (7.00%)	1% Increase (8.00%)
$485,056,744	$343,112,036	$224,487,336

Pension Expense. For the year ended June 30, 2022, the District recognized pension expense of $53,163,172, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between actual and expected experience	$ 7,605,134	$ 149,063
Net differences between projected and actual earnings on investments	28,896,120	-
Changes of assumptions	52,742,734	-
Pension contributions subsequent to the measurement date	29,562,694	-
Changes in proportion	15,766,154	-
Total	$ 134,572,836	$ 149,063

$29,562,694 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	Deferred [Inflows] Outflows Amount
2024	$ 32,133,779
2025	27,305,951
2026	14,126,710
2027	30,065,207
2028	1,229,432
Total	$ 104,861,079

B. Interfund Transfers and Due To/From Other Funds

K.S.A. 72-6478 allows the transfer of monies between funds. Interfund transfers occurred during the year and were made between the funds identified in the following table to provide sufficient resources to pay the expenditures in the funds receiving the transfer. The due to and due from between funds were recorded to eliminate negative cash in any individual fund.

	Transfer In	Transfers Out	Due From Other Funds	Due To Other Funds
General	$ -	$ 37,074,236	$ 5,106,450	$ -
Special Education	36,240,768	-	-	-
Federal Awards	-	-	-	5,106,450
Nonmajor Special Revenue	609,316	-	-	-
Food Service	224,152	-	-	-
Total	$ 37,074,236	$ 37,074,236	$ 5,106,450	$ 5,106,450

Note 4. OTHER INFORMATION (Continued)

C. Voluntary Early Retirement Plan

The District offers a voluntary early retirement plan, available to its certified and administrative staff. Employees must have completed at least 15 years of service with the District and must be eligible to receive unreduced retirement benefits from KPERS during the next school year in order to be eligible to receive benefits under the plan. Benefits include bimonthly payments that are based on a percentage of the employee's final annual base contract salary. Benefits apply for a maximum of five years, or until the employee reaches age 65, whichever occurs first. The District's contributions are financed on a pay-as-you-go basis. The contributions for the year ended June 30, 2023 were $2,229,791. At June 30, 2022, the District's liability under this plan was $5,411,283.

D. Contingent Liabilities

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit.

Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2023.

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. These risks are covered by commercial insurance purchased from independent third parties. There has been no significant change in insurance coverage from the previous fiscal year. During the past three fiscal years, settlements have not exceeded insurance coverage.

The District has a self-insured workers' compensation program for all District employees. The fund is accounted for as a District Internal Service Fund. The program is administered by a third-party administrator. In order to mitigate the risk associated with this program, the District has purchased individual and aggregate "stop loss" insurance of $300,000 per occurrence and total aggregate of $1,000,000. The District has on deposit funds for a claims payment account with its third party administrator, but there remains no transfer of risk. The District's liability for claims incurred but not paid, including IBNR claims, is $2,124,787 as of June 30, 2023. This liability is based on estimates provided by the third-party administrator.

Changes in the District's claims liability in fiscal years 2023 and 2022 are as follows:

	June 30, 2023	June 30, 2022
Unpaid claims, beginning of year	$ 2,124,787	$ 1,672,306
Incurred claims (including IBNR)	746,501	1,453,397
Claim payments	[2,447,519]	[1,000,916]
Unpaid claims, end of year	$ 423,769	$ 2,124,787

Note 4. OTHER INFORMATION (Continued)

D. Contingent Liabilities (Continued)

The District has a self-insured health insurance program for all District employees. The fund is accounted for as a District Internal Service Fund. The program is administered by a third-party administrator. In order to mitigate the risk associated with this program, the District has purchased individual and aggregate "stop loss" insurance of $150,000 per occurrence. The District has on deposit funds for a claims payment account with its third party administrator, but there remains no transfer of risk. The District's liability for claims incurred but not paid, including IBNR claims, is $2,367,100 as of June 30, 2023. This liability is based on estimates provided by the third-party administrator.

Changes in the District's claims liability in fiscal years 2023 and 2022 are as follows:

	June 30, 2022	June 30, 2021
Claims liability, beginning of year	$ 2,645,400	$ 2,820,300
Incurred claims (including IBNR)	40,892,895	42,219,898
Claim payments	[41,171,195]	[42,394,798]
Unpaid claims, end of year	$ 2,367,100	$ 2,645,400

The District is also a party in a number of lawsuits as a result of the ordinary course of school activities. District management and legal counsel anticipate that the potential claims against the District not covered by insurance, if any, resulting from such matters would not materially affect the financial position of the District.

A potential liability exists regarding rebatable arbitrage on several series General Obligation Bonds. An arbitrage rebate calculation will be completed to determine if such a liability exists.

E. Capital Project Funds Expenditures - Budget and Actual (Budgetary Basis)

The District prepares annual operating budgets for the majority of the governmental funds; however, for the capital projects construction funds, project-length budgets are prepared. The projects budgeted, approved budgets, and cumulative expenditures, as of June 30, 2023, are as follows:

Project Name	Project Budget	Cumulative expenditures through June 30, 2023	Remaining Budget
Construction Projects 2016	$ 156,000,000	$ 155,954,312	$ 45,688
Construction Projects 2022	$ 298,300,000	$ 57,623,966	$ 240,676,034

Note 4. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan

Plan Description. The District operates a single employer defined benefit healthcare plan administered by the District. The Employee Benefit Plan (the Plan) provides medical and pharmacy benefits to eligible retirees and their dependents. KSA 12-5040 requires all local governmental entities in the state that provide a group health care plan to make participation available to all retirees and dependents until the retiree reaches the age of 65 years. No separate financial report is issued for the Plan.

Employees covered by benefit terms. The following employees were covered by the benefit terms as of the actuarial valuation date of January 1, 2023:

Active members	4,041
Retired members	139
Total	4,180

Total OPEB Liability. The District's total OPEB liability of $23,507,586 as of June 30, 2026 was measured as of January 1, 2023, and was rolled forward based on the actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the January 1, 2023, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Valuation date	January 1, 2023
Actuarial cost method	Entry age normal as a level percentage of payroll
Inflation	2.50%
Salary increases	2.50%
Discount rate	4.00%
Healthcare cost trend rates	6.50% for 2022, decreasing .25% per year to an ultimate rate of 4.50% for 2031 and later years
Retiree's share of benefit related costs	100% of projected health insurance premiums for retirees

The discount rate was based on the average of the published yields from the S&P Municipal Bond 20-year High Grade and the Fidelity GO AA-20 Year indexes. Mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted Teachers Mortality Tables using Sale MP-2021 Full Generational Improvement.

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 7/1/2022	$ 22,935,944
Service cost	1,219,169
Interest	890,586
Benefit payments	[1,420,000]
Differences between expected and actual experience	[95,676]
Changes in assumptions	[22,437]
Balance 6/30/2023	$ 23,507,586

Note 4. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan (Continued)

Changes in assumptions. Changes in assumptions and other inputs reflect the effects on changes in the discount rate each period. The discount rate increased from 3.90% to 4.00% since the last valuation date.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.00%) or one percentage point higher (5.00%) than the current discount rate:

	1% Decrease 3.00%	Discount Rate 4.00%	1% Increase 5.00%
Total OPEB Liability	$ 25,622,157	$ 23,507,586	$ 21,563,310

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.50% decreasing to 3.5%) or one percentage point higher (7.50% decreasing to 5.5%) than the current healthcare cost trend rate:

	1% Decrease (5.50% decreasing to 3.50%)	Healthcare Trend Rate (6.50% decreasing to 4.50%)	1% Increase (7.50% decreasing to 5.50%)
Total OPEB Liability	$ 20,873,912	$ 23,507,586	$ 26,611,943

For the year ended June 30, 2023, the District recognized OPEB expense of $2,205,079. At June 30, 2023, the District reported deferred inflows of resources related to OPEB of $887,231 in differences between expected and actual experience and $3,431,252 in changes in assumptions. The District also reported deferred outflows related to changes in assumptions of $5,494,843 and $1,142,589 in differences between expected and actual experience.

Amounts reported as deferred inflows and deferred outflows of resources related to OPEB will be recognized in expense as follows:

Year ended June 30,	Deferred [Inflows] / Outflows Amount
2024	$ 95,324
2025	95,324
2026	95,324
2027	132,862
2028	292,889
Thereafter	1,607,226
Total	$ 2,318,949

Note 4. OTHER INFORMATION (Continued)

G. Postemployment Benefit Plan – KPERS

Plan Description. The District participates in a multiple-employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Benefits. Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60 percent (prior to January 1, 2006, 66 2/3 percent) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver of premium provision.

The monthly long-term disability benefit is 60 percent of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less one percentage point, to compute the death benefit.

If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

Covered employees. The following employees were covered by the Plan as of the actuarial valuation date of December 31, 2021:

Active members	4,835
Disabled members	37
Total	4,872

Note 4. OTHER INFORMATION (Continued)

G. Postemployment Benefit Plan – KPERS (Continued)

Total OPEB Liability. The District's total OPEB liability of $6,592,077 reported as of June 30, 2023, was measured as of June 30, 2022, and was determined by an actuarial valuation as of December 31, 2021 which was rolled forward to June 30, 2022, using the following actuarial assumptions:

Valuation date	December 31, 2021
Measurement date date	June 30, 2022
Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.50%
Payroll growth	3.00%
Discount rate	3.54%

The discount rate was based on the bond buyer general obligation 20-bond municipal index.

Mortality rates were based on the RP-2014 Mortality tables, as appropriate, with adjustment for mortality improvements based on Scale MP-2021.

The actuarial assumptions used in the December 31, 2021, valuation were based on an actuarial experience for the three-year period beginning January 1, 2016. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2021, KPERS pension valuation.

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 7/01/2022	$ 6,909,791
Service cost	574,578
Interest	155,798
Benefit paid	[545,844]
Changes of economic gains/losses	[140,049]
Changes in assumptions	[362,197]
Balance 6/30/2023	$ 6,592,077

Changes in assumptions. Changes in assumptions and other inputs reflect the effects on changes in the discount rate each period. The discount rate increased from 2.16% to 3.54% since the last valuation date.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the District's total KPERS OPEB liability calculated using the discount rate of 3.54%, as well as what the District's total KPERS OPEB liability would be if it were calculated using a discount rate that is 1% point lower (2.54%) or 1% point higher (4.54%) than the current rate.

	1% Decrease 2.54%	Discount Rate 3.54%	1% increase 4.54%
Total OPEB Liability	$ 6,882,081	$ 6,592,077	$ 6,301,891

Note 4. OTHER INFORMATION (Continued)

G. Postemployment Benefit Plan – KPERS (Continued)

Sensitivity of the total KPERS OPEB liability to changes in the healthcare cost trend rates. The following presented the total KPERS OPEB liability of the District calculated using the current healthcare cost trend rates as well as what the District's total KPERS OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. The reader should note that healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS, but this exhibit is provided as it is a required disclosure under GASB 75.

	1% Decrease	Healthcare Cost Trend Rates	1% increase
Total OPEB Liability	$ 6,592,077	$ 6,592,077	$ 6,592,077

OPEB Expense. For the year ended June 30, 2022, the District recognized OPEB expense of $777,408.

Deferred Outflows of Resources and Deferred Inflows of Resources. The District reported deferred inflows of resources related to OPEB of $569,495 for differences between expected and actual experience and $438,560 of changes of assumptions. The District also reported deferred outflows of resources related to OPEB of $733,797 for differences between expected and actual experience and $398,460 of changes in assumptions.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	Deferred [Inflows]/Outflows Amount
2024	$ 47,032
2025	47,032
2026	47,032
2027	53,496
2028	71,964
Thereafter	[142,354]
Total	$ 124,202

H. Related Party Transactions

The District paid $531,612 during the year ended June 30, 2022, for school paraprofessional services to a company that employs a member of the District's Board of Education.

I. Tax Abatements

During the year ended June 30, 2023, 46 tax abatement agreements were in effect that reduced the District's property tax revenues. The agreements were entered into by the cities of Olathe, Kansas, Shawnee, Kansas, and Lenexa, Kansas. The purposes of the agreements are to spur business development and employment within those entities' boundaries by offering a percentage reduction in property taxes for the business owners and property developers. District property taxes were reduced by $6,642,907 during fiscal year 2023.

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UNIFIED SCHOOL DISTRICT NO. 233

OTHER POST-EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2023

Schedule of Changes in the District's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years*

	2023	2022	2021	2020	2019
Total OPEB liability					
Service cost	$ 1,219,169	$ 1,583,209	$ 1,318,907	$ 1,268,180	$ 1,219,403
Interest	890,586	478,113	569,362	528,468	489,316
Benefit payments	[1,420,000]	[748,000]	[656,000]	[617,381]	[579,123]
Differences between expected and actual experience	[95,676]	1,333,021	[909,438]	-	[193,841]
Changes in assumptions	[22,437]	[3,198,449]	6,993,436	-	[1,546,706]
Net change in total OPEB liability	571,642	[552,106]	7,316,267	1,179,267	[610,951]
Total OPEB liability -- beginning	22,935,944	23,488,050	16,171,783	14,992,516	15,603,467
Total OPEB liability -- ending	$ 23,507,586	$ 22,935,944	$ 23,488,050	$ 16,171,783	$ 14,992,516
Covered-employee payroll	$ 198,551,980	$ 218,068,973	$ 218,068,973	$ 211,036,794	$ 202,919,995
Total OPEB liability as a percentage of covered-employee payroll	11.84%	10.52%	10.77%	7.66%	7.39%

	2018	2017
Total OPEB liability		
Service cost	$ 1,083,206	$ 1,041,544
Interest	904,361	820,775
Benefit payments	[594,708]	[558,046]
Differences between expected and actual experience	-	-
Changes in assumptions	-	-
Net change in total OPEB liability	1,392,859	1,304,273
Total OPEB liability -- beginning	14,210,608	12,906,335
Total OPEB liability -- ending	$ 15,603,467	$ 14,210,608
Covered-employee payroll	$ 200,839,893	$ 200,839,893
Total OPEB liability as a percentage of covered-employee payroll	7.77%	7.08%

Notes to the Schedule:

* - Data became available with the inception of GASB 75 during fiscal year 2017, therefore, 10 years of data is unavailable.

There are no assets accumulated in trust to pay benefits

Changes in assumptions reflect the effects of changes in the discount rate each period:

- For fiscal year 2019, the discount rate decreased from 6.50% to 3.45%
- For fiscal year 2021, the discount rate decreased from 3.45% to 2.00%
- For fiscal year 2022, the discount rate decreased from 2.00% to 3.90%
- For fiscal year 2023, the discount rate increased from 3.90% to 4.0%

UNIFIED SCHOOL DISTRICT NO. 233

KPERS PENSION PLAN
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2023

Schedule of the District's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years*

	6/30/2023	6/30/2022	6/30/2021	6/30/2020
District's proportion of the net pension liability	4.801%	4.723%	4.585%	4.450%
District's proportionate share of the net pension liability	$ 343,112,036	$ 266,093,242	$ 342,576,523	$ 287,829,008
District's covered-employee payroll	$ 233,629,636	$ 225,802,822	$ 209,971,811	$ 210,284,578
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	146.86%	117.84%	163.15%	136.88%
Plan fiduciary net position as a percentage of the total pension liability	69.75%	76.40%	66.30%	69.88%

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
District's proportion of the net pension liability	4.275%	4.112%	4.192%	4.123%	4.102%
District's proportionate share of the net pension liability	$ 278,902,879	$ 276,258,572	$ 281,777,656	$ 285,508,010	$ 262,125,122
District's covered-employee payroll	$ 197,035,133	$ 182,830,577	$ 179,257,319	$ 179,362,879	$ 174,917,551
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	141.55%	151.10%	157.19%	159.18%	149.86%
Plan fiduciary net position as a percentage of the total pension liability	66.75%	64.90%	63.27%	61.32%	63.30%

*The amounts presented for each fiscal year were determined with an actuarial valuation date of 12/31 rolled forward to 6/30. Data became available with the inception of GASB 68 during fiscal year 2015, therefore, 10 years of data is unavailable.

UNIFIED SCHOOL DISTRICT NO. 233

KPERS PENSION PLAN
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
June 30, 2023

Schedule of the District's Contributions
Last Ten Fiscal Years

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Contractually required contribution	$ 24,281,500	$ 16,139,147	$ 19,362,601	$ 17,660,672	$ 18,496,869
Contributions in relation to the contractually required contribution	24,281,500	16,139,147	15,310,562	17,660,672	18,496,869
Contribution deficiency [excess]	$ -	$ -	$ 4,052,039	$ -	$ -
District's covered-employee payroll	$ 197,035,133	$ 182,830,577	$ 179,677,796	$ 175,886,177	$ 171,908,233
Contributions as a percentage of covered employee payroll	12.32%	8.83%	8.52%	10.04%	10.76%

	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019
Contractually required contribution	$ 33,970,587	$ 35,853,276	$ 33,082,458	$ 28,650,545	$ 14,253,940
Contributions in relation to the contractually required contribution	33,970,587	35,853,276	33,082,458	28,650,545	14,253,940
Contribution deficiency [excess]	$ -	$ -	$ -	$ -	$ -
District's covered-employee payroll	$ 240,793,608	$ 233,629,636	$ 225,802,822	$ 209,971,811	$ 210,284,578
Contributions as a percentage of covered employee payroll	14.11%	15.35%	14.65%	13.64%	6.78%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Changes in benefit terms for KPERS. Effective January 1, 2014, KPERS Tier 1 members' employee contribution rate increased to 5.0% and then on January 1, 2015, increased to 6.0% with an increase in benefit multiplier to 1.85% for future years of service. For Tier 2 members retiring after July 1, 2012, the cost of living adjustment (COLA) is eliminated, but members will receive a 1.85% multiplier for all years of service.

January 1, 2015, the KPERS 3 cash balance plan became effective. Members enrolled in this plan are ones first employed in a KPERS covered position on or after January 1, 2015, or KPERS 1 or KPERS 2 members who left employment before vesting and returned to employment on or after January 1, 2015. The retirement benefit is an annuity based on the account balance at retirement.

Changes in assumptions.

The major items of impact in the actuarial valuation dated December 31, 2014 relative to the prior valuation are as follows:

- Reduce disability rates by 20% for all three KPERS groups.
- Increase the termination of employment rates for State Males and Local Males and Females.
- Modify the election of a deferred benefit by Local vested members who terminate employment in future years.
- Modify the retirement rates for the C60 group.
- Increase the load for the impact of final average salary provisions for Local, C55 and C60 members hired before July 1, 1993.
- Establish an interest crediting rate of 6.50% for KPERS 3 members.

As a result of the experience study completed in November 2016, there were several changes made to the actuarial assumptions and methods since the prior valuation are as follows:

- The price inflation assumption was lowered from 3.00% to 2.75%.
- The investment return assumption was lowered from 8.00% to 7.75%.
- The general wage growth assumption was lowered from 4.00% to 3.50%.
- The payroll growth assumption was lowered from 4.00% to 3.00%.
- The post-retirement health mortality assumption was changed to the RP-2014 Mortality Table, with adjustments to better fit the observed experience for the various KPERS groups. The most recent mortality improvement scale, MP-2016, is used to anticipate future mortality improvements in the valuation process through the next experience study.
- The active member mortality assumption was modified to also be based on the RP-2014 Employee Mortality Table with adjustments.
- The retirement rates for the select period (when first eligible for unreduced benefits under Rule of 85) were increased, but all other retirement rates were decreased.
- Disability rates were decreased for all three groups
- The termination of employment assumption was increased for all three groups
- The interest crediting rate assumption for KPERS 3 members was lowered from 6.50% to 6.25%.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

As a result of the experience study completed in January 2020, there were several changes made to the actuarial assumptions and methods since the prior valuation. The changes are as follows:

- The investment return assumption was lowered from 7.75% to 7.50%.
- The general wage growth assumption was lowered from 3.50% to 3.25%.
- The payroll growth assumption was lowered from 3.00% to 2.75%.
- Changes from the January 2020 experience study that impacted individual groups are listed below:
- Retirement rates were adjusted to partially reflect observed experience.
- Termination rates were increased for most KPERS groups.
- Disability rates were reduced.
- Factors for the State group that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense load for contributions rates was increased from 0.16% to 0.18%.

Assumption changes effective for the December 31, 2020 actuarial valuation were as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The general wage growth assumption was increased from 3.25% to 3.50%.

Assumption changes effective for the December 31, 2021 actuarial valuation were as follows:

- The investment return assumption was lowered from 7.25% to 7.00%.
- Interest crediting rate assumption for KPERS 3 members was lowered from 6.25% to 6.00%
- Annuity interest rate assumption for KPERS 3 members was lowered from 5.75% to 5.00%

UNIFIED SCHOOL DISTRICT NO. 233

OTHER POST-EMPLOYMENT BENEFITS - KPERS
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2023

Schedule of Changes in the District's Total KPERS OPEB Liability and Related Ratios
Last Ten Fiscal Years*

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	$ 574,578	$ 546,078	$ 449,522	$ 398,948	$ 396,906	$ 408,089
Interest	155,798	165,560	230,082	209,009	201,794	168,124
Effect of economic/demographic gains or losses	(140,049)	(511,557)	217,989	988,163	(69,237)	-
Effect of assumptions changes or inputs	(362,197)	16,890	449,047	122,417	(78,482)	(195,646)
Benefit payments	(545,844)	(502,302)	(546,827)	(643,948)	(733,703)	(532,491)
Net change in total OPEB liability	(317,714)	(285,331)	799,813	1,074,589	(282,722)	(151,924)
Total OPEB liability - beginning	6,909,791	7,195,122	6,395,309	5,320,720	5,603,442	5,755,366
Total OPEB liability - ending	$ 6,592,077	$ 6,909,791	$ 7,195,122	$ 6,395,309	$ 5,320,720	$ 5,603,442
Covered payroll	$ 244,233,000	$ 227,949,445	$ 218,103,582	$ 203,076,000	$ 189,145,000	$ 178,385,000
Total OPEB liability as a percentage of covered payroll	2.70%	3.03%	3.30%	3.15%	2.81%	3.14%

Notes to the Schedule:

* - Data became available with the inception of GASB 75 during fiscal year 2018, therefore, 10 years of data is unavailable.

There are no assets accumulated in trust to pay benefits

Changes in assumptions reflect the effects of changes in the discount rate each period:

- For fiscal year 2019, the discount rate increased from 3.58% to 3.87%
- For fiscal year 2020, the discount rate decreased from 3.87% to 3.50%
- For fiscal year 2021, the discount rate decreased from 3.50% to 2.21%
- For fiscal year 2022, the discount rate decreased from 2.21% to 2.16%
- For fiscal year 2023, the discount rate increased from 2.16% to 3.54%

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS - GENERAL FUNDS

BUDGETED FUNDS:

General Fund: This fund is used to account for the general operations of the District and all unrestricted revenues and expenditures not provided for in other funds.

Supplemental General Fund: Used to account for revenues and expenditures as authorized by the local option tax budget for the District.

NON-BUDGETED FUNDS:

Contingency Reserve Fund: This fund is used to account for monies from the General Fund in accordance with Kansas statutes (limited to 10% of General Fund budget) and expended for contingency purposes.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET -
GENERAL FUND
June 30, 2023

	General	Supplemental General	Contingency Reserve	Total General Fund
ASSETS				
Cash and investments	$ 3,909,293	$ 2,088,257	$ 8,130,001	$ 14,127,551
Taxes receivable	-	1,040,971	-	1,040,971
Due from other funds	5,106,450	-	-	5,106,450
Total assets	$ 9,015,743	$ 3,129,228	$ 8,130,001	$ 20,274,972
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 5,798,854	$ -	$ -	$ 5,798,854
Accrued liabilities	2,674,114	-	-	2,674,114
Total liabilities	8,472,968	-	-	8,472,968
Deferred inflows of resources				
Unavailable revenue - property taxes	-	1,040,971	-	1,040,971
Total deferred inflow of resources	-	1,040,971	-	1,040,971
Total liabilities and deferred inflows of resources	8,472,968	1,040,971	-	9,513,939
Fund balances:				
Assigned	542,775	-	-	542,775
Unassigned	-	2,088,257	8,130,001	10,218,258
Total fund balances	542,775	2,088,257	8,130,001	10,761,033
Total liabilities, deferred inflows of resources and fund balances	$ 9,015,743	$ 3,129,228	$ 8,130,001	$ 20,274,972

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
GENERAL FUND
For the Year Ended June 30, 2023

	General	Supplemental General	Contingency Reserve	Total General Fund
REVENUES:				
Taxes	$ -	$ 38,899,405	$ -	$ 38,899,405
Intergovernmental	164,272,724	26,156,857	-	190,429,581
Other local sources	5,232,800	-	-	5,232,800
Total revenues	169,505,524	65,056,262	-	234,561,786
EXPENDITURES:				
Current				
Instructional	109,210,215	13,370,112	-	122,580,327
Student support services	9,609,287	2,591,982	-	12,201,269
Instructional support staff	9,797,189	1,688,782	-	11,485,971
General administration	2,130,321	702,669	-	2,832,990
School administration	15,709,431	3,947,214	-	19,656,645
Central services	8,252,790	2,737,037	-	10,989,827
Operations and maintenance	10,344,409	3,421,117	-	13,765,526
Student transportation services	3,795,787	1,277,069	-	5,072,856
Other support services	165,181	58,336	-	223,517
Total expenditures	169,014,610	29,794,318	-	198,808,928
Excess [deficiency] of revenues over [under] expenditures	490,914	35,261,944	-	35,752,858
OTHER FINANCING SOURCES [USES]:				
Transfers [out]	[626,668]	[36,447,568]	-	[37,074,236]
Total other financing sources [uses]	[626,668]	[36,447,568]	-	[37,074,236]
Net change in fund balance	[135,754]	[1,185,624]	-	[1,321,378]
Fund balance - Beginning of year	678,529	3,273,881	8,130,001	12,082,411
Fund balance - End of year	$ 542,775	$ 2,088,257	$ 8,130,001	$ 10,761,033

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS - NONMAJOR FUNDS

The special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

BUDGETED FUNDS:

Extraordinary Growth Fund: This fund is used to provide the legal vehicle to levy taxes for costs associated with commencing operation of new school facilities.

Bilingual Education Fund: This fund is used to account for monies received and expended to operate an English as a Second Language (ESL) program.

Professional Development Fund: This fund is used to account for state aid revenues that are provided for teacher inservice training programs.

Vocational Education Fund: This fund is used to account for revenues received and expenditures incurred for state and federal vocational education programs, administered in accordance with established guidelines and statutes.

Parent As Teachers Fund: This fund is used to account for state aid revenues which are used to provide educational training and assistance programs to parents in the District regarding pre-school and selected educational problems of students.

At Risk (4 Year Old) Fund: This fund is used to account for monies received and expended for programs for at risk students meeting the specific age requirement.

At Risk (K-12) Fund: This fund is used to account for monies received and expended for extended year, extended day, alternative schools, dropout prevention and tutorial assistance programs administered for at risk students.

Cost of Living: This fund is available to districts that exceed state averages for Cost of Living factors. The Cost of Living fund's only revenue is form local sources.

Virtual Education Fund: This fund is used to account for monies received and expended for virtual, online courses.

Special Liability: This fund is used to pay for District liability insurance premiums and potential liability claims against the District. The Special Liability fund's only revenue is from local sources.

Donations Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with local donations for youth services, youth court, drug-free emphasis, and various other activities used to enhance student learning.

NON - BUDGETED FUNDS:

Instructional Materials Fund: This fund is used to account for revenue collected and expenditures incurred in conjunction with the purchase of classroom teaching supplies and printing of teaching aides.

District Activities Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with co-curricular activities which are administered by the District.

Student Activities Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with student activities which are administered by the District.

DEBT SERVICE FUND:

Special Assessments Fund: This fund is used to accumulate resources to pay long-term commitments with other municipalities to finance special assessments related to sewer, street, sidewalk and other improvements made involving District property.

CAPITAL PROJECT FUND:

2016 Construction Fund: This fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues.

PROPRIETARY FUNDS:

Food Service Fund: This fund was established pursuant to state law to account for all monies received and expended attributable to the district's breakfast and lunch programs.

Summer School Fund: This fund is used to account for user fees derived from summer school education programs and the expenditures necessary to carry out these programs.

Driver Training Fund: This fund is used to account for state aid and user fees used to provide driver's education to students.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023

	Total Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund - Special Assessments	Nonmajor Capital Project Fund - 2016 Construction	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	$ 9,686,328	$ 1,010,341	$ 98,145	$ 10,794,814
Taxes receivable	562,601	14,506	-	577,107
Total assets	$ 10,248,929	$ 1,024,847	$ 98,145	$ 11,371,921
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 688,783	$ -	$ -	$ 688,783
Due to other funds	-	-	-	-
Total liabilities	688,783	-	-	688,783
Deferred inflows of resources				
Unavailable revenue - property taxes	562,601	14,506	-	577,107
Total deferred inflow of resources	562,601	14,506	-	577,107
Total liabilities and deferred inflows of resources	1,251,384	14,506	-	1,265,890
Fund balances:				
Restricted	8,462,503	1,010,341	98,145	9,570,989
Assigned	535,042	-	-	535,042
Unassigned	-	-	-	-
Total fund balances	8,997,545	1,010,341	98,145	10,106,031
Total liabilities, deferred inflows of resources and fund balances	$ 10,248,929	$ 1,024,847	$ 98,145	$ 11,371,921

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	Total Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund - Special Assessments	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES:				
Taxes	$ 33,585,520	$ 709,059	$ -	$ 34,294,579
Intergovernmental	37,359,641	-	-	37,359,641
Charges for services	7,872,865	-	-	7,872,865
Investment revenue	-	-	45,021	45,021
Other local sources	1,941,339	-	-	1,941,339
Total revenues	80,759,365	709,059	45,021	81,513,445
EXPENDITURES:				
Current				
Instructional	63,277,820	-	-	63,277,820
Student support services	2,657,979	-	-	2,657,979
Instructional support staff	1,617,306	-	-	1,617,306
General administration	112,892	-	-	112,892
School administration	797,491	-	-	797,491
Central services	99,697	-	270,776	370,473
Operations and maintenance	1,223,945	-	-	1,223,945
Student transportation services	7,663	-	-	7,663
Other support services	10,231,002	-	-	10,231,002
Capital outlay				
Facility acquisition and construction	-	1,028,642	9,747	1,038,389
Total expenditures	80,025,795	1,028,642	280,523	81,334,960
Excess [deficiency] of revenues over [under] expenditures	733,570	[319,583]	[235,502]	178,485
OTHER FINANCING SOURCES [USES]:				
Transfers in	609,316	-	-	609,316
Total other financing sources [uses]	609,316	-	-	609,316
Net change in fund balance	1,342,886	[319,583]	[235,502]	787,801
Fund balance - Beginning of year	7,654,659	1,329,924	333,647	9,318,230
Fund balance - End of year	$ 8,997,545	$ 1,010,341	$ 98,145	$ 10,106,031

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2023

	Extraordinary Growth	Bilingual Education	Professional Development	Vocational Education	Parents as Teachers	At Risk (4 Year Old)	At Risk (K-12)	Cost of Living
ASSETS								
Cash and investments	$ 2,034,161	$ 54,891	$ 51,895	$ 64,542	$ 779,773	$ 50,000	$ 112,711	$ 66,382
Taxes receivable	336,918	-	-	-	-	-	-	207,982
Total assets	$ 2,371,079	$ 54,891	$ 51,895	$ 64,542	$ 779,773	$ 50,000	$ 112,711	$ 274,364
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ -	$ 2,017	$ -	$ 2,651	$ 4,978	$ -	$ 53,946	$ -
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	2,017	-	2,651	4,978	-	53,946	-
Deferred inflows of resources								
Unavailable revenue - property taxes	336,918	-	-	-	-	-	-	207,982
Total deferred inflow of resources	336,918	-	-	-	-	-	-	207,982
Total liabilities and deferred inflows of resources	336,918	2,017	-	2,651	4,978	-	53,946	207,982
Fund balances:								
Restricted	2,034,161	50,000	50,000	50,000	761,233	50,000	50,000	66,382
Assigned	-	2,874	1,895	11,891	13,562	-	8,765	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	2,034,161	52,874	51,895	61,891	774,795	50,000	58,765	66,382
Total liabilities, deferred inflows of resources and fund balances	$ 2,371,079	$ 54,891	$ 51,895	$ 64,542	$ 779,773	$ 50,000	$ 112,711	$ 274,364

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2023

	Virtual Education	Special Liability	Instructional Materials	District Activities	Student Activities	Donations	Total Nonmajor Special Revenue Funds
ASSETS							
Cash and investments	$ 15,000	$ 777,775	$ 1,918,647	$ 1,166,399	$ 1,656,019	$ 938,133	$ 9,686,328
Taxes receivable	-	17,701	-	-	-	-	562,601
Total assets	$ 15,000	$ 795,476	$ 1,918,647	$ 1,166,399	$ 1,656,019	$ 938,133	$ 10,248,929
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts payable	$ -	$ -	$ 604,375	$ 70	$ 20,651	$ 95	$ 688,783
Due to other funds	-	-	-	-	-	-	-
Total liabilities	-	-	604,375	70	20,651	95	688,783
Deferred inflows of resources							
Unavailable revenue - property taxes	-	17,701	-	-	-	-	562,601
Total deferred inflow of resources	-	17,701	-	-	-	-	562,601
Total liabilities and deferred inflows of resources	-	17,701	604,375	70	20,651	95	1,251,384
Fund balances:							
Restricted	15,000	777,775	1,236,205	1,126,053	1,498,194	697,500	8,462,503
Assigned	-	-	78,067	40,276	137,174	240,538	535,042
Unassigned	-	-	-	-	-	-	-
Total fund balances	15,000	777,775	1,314,272	1,166,329	1,635,368	938,038	8,997,545
Total liabilities, deferred inflows of resources and fund balances	$ 15,000	$ 795,476	$ 1,918,647	$ 1,166,399	$ 1,656,019	$ 938,133	$ 10,248,929

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2023

	Extraordinary Growth	Bilingual Education	Professional Development	Vocational Education	Parents as Teachers	At Risk (4 Year Old)	At Risk (K-12)	Cost of Living
REVENUES:								
Taxes	$ 16,290,108	$ 4,280,101	$ -	$ 1,734,649	$ -	$ 375,847	$ -	$ 9,949,371
Intergovernmental	-	1,412,433	62,132	5,461,351	1,299,340	124,029	27,671,054	-
Charges for services	-	-	-	-	-	-	-	-
Other local sources	-	-	71,075	-	323,207	-	2,150	-
Total revenues	16,290,108	5,692,534	133,207	7,196,000	1,622,547	499,876	27,673,204	9,949,371
EXPENDITURES:								
Current								
Instructional	14,418,320	5,625,430	24,047	6,651,024	-	499,876	26,741,119	-
Student support services	-	-	-	-	1,882,084	-	30,043	-
Instructional support staff	-	64,230	429,238	234,021	-	-	342,286	-
General administration	-	-	-	-	-	-	-	-
School administration	-	-	-	246,645	-	-	408,744	-
Central services	-	-	-	497	-	-	-	-
Operations and maintenance	-	-	-	52,183	-	-	160,598	-
Student transportation services	-	-	-	989	-	-	4,042	-
Other support services	-	-	-	2,400	-	-	-	10,228,602
Total expenditures	14,418,320	5,689,660	453,285	7,187,759	1,882,084	499,876	27,686,832	10,228,602
Excess [deficiency] of revenues over [under] expenditures	1,871,788	2,874	[320,078]	8,241	[259,537]	-	[13,628]	[279,231]
OTHER FINANCING SOURCES [USES]:								
Transfers in	-	-	315,655	-	293,661	-	-	-
Total other financing sources [uses]	-	-	315,655	-	293,661	-	-	-
Net change in fund balance	1,871,788	2,874	[4,423]	8,241	34,124	-	[13,628]	[279,231]
Fund balance - Beginning of year	162,373	50,000	56,318	53,650	740,671	50,000	72,393	345,613
Fund balance - End of year	$ 2,034,161	$ 52,874	$ 51,895	$ 61,891	$ 774,795	$ 50,000	$ 58,765	$ 66,382

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2023

	Virtual Education	Special Liability	Instructional Materials	District Activities	Student Activities	Donations	Total Nonmajor Special Revenue Funds
REVENUES:							
Taxes	$ 146,135	$ 809,309	$ -	$ -	$ -	$ -	$ 33,585,520
Intergovernmental	-	-	-	-	-	1,329,302	37,359,641
Charges for services	71,675	-	2,139,634	1,892,747	3,768,809	-	7,872,865
Other local sources	-	-	-	-	-	1,544,907	1,941,339
Total revenues	217,810	809,309	2,139,634	1,892,747	3,768,809	2,874,209	80,759,365
EXPENDITURES:							
Current							
Instructional	217,810	-	2,711,987	1,878,560	3,794,951	714,696	63,277,820
Student support services	-	-	-	-	-	745,852	2,657,979
Instructional support staff	-	-	2,636	-	-	544,895	1,617,306
General administration	-	-	-	-	-	112,892	112,892
School administration	-	-	-	-	-	142,102	797,491
Central services	-	-	-	-	-	99,200	99,697
Operations and maintenance	-	608,378	-	-	-	402,786	1,223,945
Student transportation services	-	-	-	-	-	2,632	7,663
Other support services	-	-	-	-	-	-	10,231,002
Total expenditures	217,810	608,378	2,714,623	1,878,560	3,794,951	2,765,055	80,025,795
Excess [deficiency] of revenues over [under] expenditures	-	200,931	[574,989]	14,187	[26,142]	109,154	733,570
OTHER FINANCING SOURCES [USES]:							
Transfers in	-	-	-	-	-	-	609,316
Total other financing sources [uses]	-	-	-	-	-	-	609,316
Net change in fund balance	-	200,931	[574,989]	14,187	[26,142]	109,154	1,342,886
Fund balance - Beginning of year	15,000	576,844	1,889,261	1,152,142	1,661,510	828,884	7,654,659
Fund balance - End of year	$ 15,000	$ 777,775	$ 1,314,272	$ 1,166,329	$ 1,635,368	$ 938,038	$ 8,997,545

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
June 30, 2023

ASSETS	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Current assets:				
Cash and investments	$ 6,104,818	$ 166,650	$ 158,428	$ 6,429,896
Material and supplies inventory	602,014	-	-	602,014
Total current assets	6,706,832	166,650	158,428	7,031,910
Noncurrent assets:				
Nondepreciable capital assets				
Land	2,971	-	-	2,971
Depreciable capital assets	7,120,860	-	-	7,120,860
Less: accumulated depreciation	[5,168,075]	-	-	[5,168,075]
Total noncurrent assets	1,955,756	-	-	1,955,756
Total assets	$ 8,662,588	$ 166,650	$ 158,428	$ 8,987,666
LIABILITIES AND NET POSITION				
Current liabilities:				
Accrued liabilities	$ 107	$ -	$ -	$ 107
Total liabilities	$ 107	$ -	$ -	$ 107
Net Position				
Investment in capital assets	$ 1,955,756	$ -	$ -	$ 1,955,756
Unrestricted	6,706,725	166,650	158,428	7,031,803
Total net position	$ 8,662,481	$ 166,650	$ 158,428	$ 8,987,559

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Operating revenues				
Charges for services	$ 6,212,441	$ 112,020	$ 35,736	$ 6,360,197
Miscellaneous	307,122	-	-	307,122
Total operating revenues	6,519,563	112,020	35,736	6,667,319
Operating expenses				
Instructional	-	224,942	67,445	292,387
Instructional support staff	-	2,772	-	2,772
School administration	-	-	25,784	25,784
Operations and maintenance	-	-	15,642	15,642
Student transportation services	-	3,485	-	3,485
Food service operations	14,295,494	-	-	14,295,494
Depreciation	289,477	-	-	289,477
Total operating expenses	14,584,971	231,199	108,871	14,925,041
Operating income [loss]	[8,065,408]	[119,179]	[73,135]	[8,257,722]
Nonoperating revenues [expenses]				
Investment revenue	254,498	-	-	254,498
State grants	130,914	-	84,663	215,577
Federal grants	8,027,095	-	-	8,027,095
Total nonoperating revenues [expenses]	8,412,507	-	84,663	8,497,170
Income [loss] before transfers	347,099	[119,179]	11,528	239,448
Transfers from other funds				
Transfers in	224,152	-	-	224,152
Total transfers	224,152	-	-	224,152
Change in net position	571,251	[119,179]	11,528	463,600
Net position, Beginning of year	8,091,230	285,829	146,900	8,523,959
Net position, End of year	$ 8,662,481	$ 166,650	$ 158,428	$ 8,987,559

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Cash flows from operating activities				
Cash received from customers and users	$ 6,212,441	$ 112,020	$ 35,736	$ 6,360,197
Cash payments to suppliers	[8,157,257]	[105,580]	[9,061]	[8,271,898]
Cash payments to employees for services	[6,221,789]	[126,946]	[99,810]	[6,448,545]
Other operating receipts	307,122	-	-	307,122
Net cash provided by [used in] operating activities	[7,859,483]	[120,506]	[73,135]	[8,053,124]
Cash flows from noncapital financing activities				
State grants	130,914	-	84,663	215,577
Federal grants	8,027,095	-	-	8,027,095
Transfers from other funds	224,152	-	-	224,152
Net cash provided by [used in] noncapital financing activities	8,382,161	-	84,663	8,466,824
Cash flows from capital and related financing activities				
Loss on disposal	7,124	-	-	7,124
Capital asset purchases	[33,616]	-	-	[33,616]
Net cash flows provided by [used in] capital and related financing activities	[26,492]	-	-	[26,492]
Cash flows from investing activities				
Investment revenue	254,498	-	-	254,498
Net cash flows provided by [used in] investing activities	254,498	-	-	254,498
Net increase [decrease] in cash and cash equivalents	750,684	[120,506]	11,528	641,706
Cash and cash equivalents - Beginning of year	5,354,134	287,156	146,900	5,788,190
Cash and cash equivalents - End of year	$ 6,104,818	$ 166,650	$ 158,428	$ 6,429,896
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities				
Operating income [loss]	$ [8,065,408]	$ [119,179]	$ [73,135]	$ [8,257,722]
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities				
Depreciation	289,477	-	-	289,477
Change in assets and liabilities				
[Increase] decrease in material and supplies inventory	[77,569]	-	-	[77,569]
Increase [decrease] in accrued liabilities	[5,983]	[1,327]	-	[7,310]
Net cash provided by [used in] operating activities	$ [7,859,483]	$ [120,506]	$ [73,135]	$ [8,053,124]

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SUPPLEMENTAL GENERAL FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 34,712,173	$ 10,173,120	$ 44,885,293	$ 46,559,086	$ 46,559,086	$ [1,673,793]
Motor/Recreational vehicles	4,187,232	-	4,187,232	4,314,815	4,314,815	[127,583]
Intergovernmental:						
State and local	26,156,857	-	26,156,857	26,156,857	26,156,857	-
Total revenues	65,056,262	10,173,120	75,229,382	77,030,758	77,030,758	[1,801,376]
EXPENDITURES:						
Instructional	13,370,112	-	13,370,112	14,838,958	14,838,958	1,468,846
Support services	2,591,982	-	2,591,982	2,931,056	2,931,056	339,074
Instructional support staff	1,688,782	-	1,688,782	2,842,745	2,842,745	1,153,963
General administration	702,669	-	702,669	610,636	610,636	[92,033]
School administration	3,947,214	-	3,947,214	4,635,818	4,635,818	688,604
Central services	2,737,037	-	2,737,037	1,710,239	1,710,239	[1,026,798]
Operations and maintenance	3,421,117	-	3,421,117	3,038,235	3,038,235	[382,882]
Student transportation services	1,277,069	-	1,277,069	1,376,991	1,376,991	99,922
Other support services	58,336	-	58,336	41,115	41,115	[17,221]
Total expenditures	29,794,318	-	29,794,318	32,025,793	32,025,793	2,231,475
Excess [deficiency] of revenues over [under] expenditures	35,261,944	10,173,120	45,435,064	45,004,965	45,004,965	430,099
OTHER FINANCING SOURCES [USES]:						
Transfers [out]	[36,447,568]	[10,173,120]	[46,620,688]	[44,389,213]	[44,389,213]	[2,231,475]
Total other financing sources [uses]	[36,447,568]	[10,173,120]	[46,620,688]	[44,389,213]	[44,389,213]	[2,231,475]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[1,185,624]	-	[1,185,624]	$ 615,752	$ 615,752	$ [1,801,376]
FUND BALANCE - Beginning of year	3,273,881	-	3,273,881			
FUND BALANCE - End of year	$ 2,088,257	$ -	$ 2,088,257			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
EXTRAORDINARY GROWTH FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 14,553,035	$ -	$ 14,553,035	$ 15,143,967	$ 15,143,967	$ [590,932]
Motor/Recreational vehicles	1,737,073	-	1,737,073	1,778,598	1,778,598	[41,525]
Total revenues	16,290,108	-	16,290,108	16,922,565	16,922,565	[632,457]
EXPENDITURES:						
Instructional	14,418,320	-	14,418,320	16,385,324	16,385,324	1,967,004
Total expenditures	14,418,320	-	14,418,320	16,385,324	16,385,324	1,967,004
Excess [deficiency] of revenues over [under] expenditures	1,871,788	-	1,871,788	$ 537,241	$ 537,241	$ 1,334,547
FUND BALANCE - Beginning of year	162,373	-	162,373			
FUND BALANCE - End of year	$ 2,034,161	$ -	$ 2,034,161			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
BILINGUAL EDUCATION FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 4,280,101	$ [4,280,101]	$ -	$ -	$ -	$ -
Intergovernmental:						
State and local	1,412,433	[1,412,433]	-	1,750,000	1,750,000	[1,750,000]
Total revenues	5,692,534	[5,692,534]	-	1,750,000	1,750,000	[1,750,000]
EXPENDITURES:						
Instructional	5,625,430	2,874	5,628,304	7,081,908	7,081,908	1,453,604
Instructional support staff	64,230	-	64,230	148,740	148,740	84,510
Total expenditures	5,689,660	2,874	5,692,534	7,230,648	7,230,648	1,538,114
Excess [deficiency] of revenues over [under] expenditures	2,874	[5,695,408]	[5,692,534]	[5,480,648]	[5,480,648]	[211,886]
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	5,692,534	5,692,534	5,480,648	5,480,648	211,886
Total other financing sources [uses]	-	5,692,534	5,692,534	5,480,648	5,480,648	211,886
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	2,874	[2,874]	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	50,000	-	50,000			
FUND BALANCE - End of year	$ 52,874	$ [2,874]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
PROFESSIONAL DEVELOPMENT FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 62,132	$ -	$ 62,132	$ 82,500	$ 82,500	$ [20,368]
Other local sources	71,075	-	71,075	575,000	575,000	[503,925]
Total revenues	133,207	-	133,207	657,500	657,500	[524,293]
EXPENDITURES:						
Instructional	24,047	-	24,047	-	-	[24,047]
Student support services	429,238	[4,423]	424,815	993,683	993,683	568,868
Total expenditures	453,285	[4,423]	448,862	993,683	993,683	544,821
Excess [deficiency] of revenues over [under] expenditures	[320,078]	4,423	[315,655]	[336,183]	[336,183]	20,528
OTHER FINANCING SOURCES [USES]:						
Transfers in	315,655	-	315,655	336,183	336,183	[20,528]
Total other financing sources [uses]	315,655	-	315,655	336,183	336,183	[20,528]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[4,423]	4,423	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	56,318	[6,318]	50,000			
FUND BALANCE - End of year	$ 51,895	$ [1,895]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
VOCATIONAL EDUCATION FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 1,734,649	$ [1,734,649]	$ -	$ -	$ -	$ -
Intergovernmental:						
State and local	5,256,510	[5,256,510]	-	3,200,000	3,200,000	[3,200,000]
Federal	204,841	-	204,841	167,746	167,746	37,095
Total revenues	7,196,000	[6,991,159]	204,841	3,367,746	3,367,746	[3,162,905]
EXPENDITURES:						
Instructional	6,651,024	8,137	6,659,161	10,243,696	10,243,696	3,584,535
Instructional support staff	234,021	-	234,021	346,405	346,405	112,384
School administration	246,645	-	246,645	234,675	234,675	[11,970]
Operations and maintenance	52,183	104	52,287	48,532	48,532	[3,755]
Central services	497	-	497	-	-	[497]
Other suppor services	2,400	-	2,400	-	-	[2,400]
Student transportation services	989	-	989	2,400	2,400	1,411
Total expenditures	7,187,759	8,241	7,196,000	10,875,708	10,875,708	3,679,708
Excess [deficiency] of revenues over [under] expenditures	8,241	[6,999,400]	[6,991,159]	[7,507,962]	[7,507,962]	516,803
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	6,991,159	6,991,159	7,507,962	7,507,962	[516,803]
Total other financing sources [uses]	-	6,991,159	6,991,159	7,507,962	7,507,962	[516,803]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	8,241	[8,241]	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	53,650	[3,650]	50,000			
FUND BALANCE - End of year	$ 61,891	$ [11,891]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
PARENTS AS TEACHERS FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 1,299,340	$ -	$ 1,299,340	$ 1,339,506	$ 1,339,506	$ [40,166]
Total intergovernmental	1,299,340	-	1,299,340	1,339,506	1,339,506	[40,166]
Other local sources	323,207	-	323,207	1,630,000	1,630,000	[1,306,793]
Total revenues	1,622,547	-	1,622,547	2,969,506	2,969,506	[1,346,959]
EXPENDITURES:						
Student support services	1,882,084	13,501	1,895,585	3,498,006	3,498,006	1,602,421
Total expenditures	1,882,084	13,501	1,895,585	3,498,006	3,498,006	1,602,421
Excess [deficiency] of revenues over [under] expenditures	[259,537]	[13,501]	[273,038]	[528,500]	[528,500]	255,462
OTHER FINANCING SOURCES [USES]:						
Transfers in	293,661	-	293,661	319,313	319,313	[25,652]
Total other financing sources [uses]	293,661	-	293,661	319,313	319,313	[25,652]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	34,124	[13,501]	20,623	$ [209,187]	$ [209,187]	$ 229,810
FUND BALANCE - Beginning of year	740,671	[61]	740,610			
FUND BALANCE - End of year	$ 774,795	$ [13,562]	$ 761,233			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
AT RISK (4 YEAR OLD) FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 375,847	$ [375,847]	$ -	$ -	$ -	$ -
Intergovernmental:						
Federal	124,029	[124,029]	-	800,000	800,000	[800,000]
Total revenues	499,876	[499,876]	-	800,000	800,000	[800,000]
EXPENDITURES:						
Instructional	499,876	-	499,876	1,416,000	1,416,000	916,124
Total expenditures	499,876	-	499,876	1,416,000	1,416,000	916,124
Excess [deficiency] of revenues over [under] expenditures	-	[499,876]	[499,876]	[616,000]	[616,000]	116,124
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	499,876	499,876	616,000	616,000	[116,124]
Total other financing sources [uses]	-	499,876	499,876	616,000	616,000	[116,124]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	-	-	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	50,000	-	50,000			
FUND BALANCE - End of year	$ 50,000	$ -	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
AT RISK (K-12) FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 27,671,054	$ [27,671,054]	$ -	$ -	$ -	$ -
Other local sources	2,150	-	2,150	3,000,000	3,000,000	[2,997,850]
Total revenues	27,673,204	[27,671,054]	2,150	3,000,000	3,000,000	[2,997,850]
EXPENDITURES:						
Instructional	26,741,119	[13,729]	26,727,390	29,100,905	29,100,905	2,373,515
Student support services	30,043	-	30,043	111,800	111,800	81,757
Instructional support staff	342,286	-	342,286	437,410	437,410	95,124
School administration	408,744	-	408,744	379,900	379,900	[28,844]
Operations and maintenance	160,598	101	160,699	158,350	158,350	[2,349]
Student transportation services	4,042	-	4,042	1,500	1,500	[2,542]
Total expenditures	27,686,832	[13,628]	27,673,204	30,189,865	30,189,865	2,516,661
Excess [deficiency] of revenues over [under] expenditures	[13,628]	[27,657,426]	[27,671,054]	[27,189,865]	[27,189,865]	[481,189]
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	27,671,054	27,671,054	27,189,865	27,189,865	481,189
Total other financing sources [uses]	-	27,671,054	27,671,054	27,189,865	27,189,865	481,189
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[13,628]	13,628	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	72,393	[22,393]	50,000			
FUND BALANCE - End of year	$ 58,765	$ [8,765]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
COST OF LIVING FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 8,992,259	$ -	$ 8,992,259	$ 9,335,159	$ 9,335,159	$ [342,900]
Motor/Recreational vehicles	957,112	-	957,112	979,517	979,517	[22,405]
Total revenues	9,949,371	-	9,949,371	10,314,676	10,314,676	[365,305]
EXPENDITURES:						
Other support services	10,228,602	-	10,228,602	10,228,602	10,228,602	-
Total expenditures	10,228,602	-	10,228,602	10,228,602	10,228,602	-
Excess [deficiency] of revenues over [under] expenditures	[279,231]	-	[279,231]	$ 86,074	$ 86,074	$ [365,305]
FUND BALANCE - Beginning of year	345,613	-	345,613			
FUND BALANCE - End of year	$ 66,382	$ -	$ 66,382			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
VIRTUAL EDUCATION FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 146,135	$ [146,135]	$ -	$ -	$ -	$ -
Charges for services	71,675	-	71,675	50,000	50,000	21,675
Other local sources	-	-	-	300,000	300,000	[300,000]
Total revenues	217,810	[146,135]	71,675	350,000	350,000	[278,325]
EXPENDITURES:						
Instructional	217,810	-	217,810	500,400	500,400	282,590
Total expenditures	217,810	-	217,810	500,400	500,400	282,590
Excess [deficiency] of revenues over [under] expenditures	-	[146,135]	[146,135]	[150,400]	[150,400]	4,265
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	146,135	146,135	150,400	150,400	[4,265]
Total other financing sources [uses]	-	146,135	146,135	150,400	150,400	[4,265]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	-	-	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	15,000	-	15,000			
FUND BALANCE - End of year	$ 15,000	$ -	$ 15,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL LIABILITY FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 765,492	$ -	$ 765,492	$ 760,384	$ 760,384	$ 5,108
Motor/Recreational vehicles	43,817	-	43,817	44,592	44,592	[775]
Total revenues	809,309	-	809,309	804,976	804,976	4,333
EXPENDITURES:						
General administration	608,378	-	608,378	1,000,000	1,000,000	391,622
Total expenditures	608,378	-	608,378	1,000,000	1,000,000	391,622
Excess [deficiency] of revenues over [under] expenditures	200,931	-	200,931	$ [195,024]	$ [195,024]	$ 395,955
FUND BALANCE - Beginning of year	576,844	-	576,844			
FUND BALANCE - End of year	$ 777,775	$ -	$ 777,775			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
DONATIONS FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 1,329,302	$ -	$ 1,329,302	$ 1,445,431	$ 1,445,431	$ [116,129]
Other local sources	1,544,907	-	1,544,907	2,984,160	2,984,160	[1,439,253]
Total revenues	2,874,209	-	2,874,209	4,429,591	4,429,591	[1,555,382]
EXPENDITURES:						
Instructional	714,696	[6,429]	708,267	3,365,119	3,365,119	2,656,852
Student support services	745,852	33,633	779,485	571,008	571,008	[208,477]
Instructional support staff	544,895	-	544,895	38,931	38,931	[505,964]
General administration	112,892	[10,000]	102,892	14,022	14,022	[88,870]
School administration	142,102	-	142,102	-	-	[142,102]
Central services	99,200	-	99,200	4,738	4,738	[94,462]
Operations and maintenance	402,786	187,600	590,386	421,700	421,700	[168,686]
Student transportation services	2,632	-	2,632	1,196	1,196	[1,436]
Total expenditures	2,765,055	204,804	2,969,859	4,416,714	4,416,714	1,446,855
Excess [deficiency] of revenues over [under] expenditures	109,154	[204,804]	[95,650]	$ 12,877	$ 12,877	$ [108,527]
FUND BALANCE - Beginning of year	828,884	[39,810]	789,074			
FUND BALANCE - End of year	$ 938,038	$ [244,614]	$ 693,424			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL ASSESSMENTS FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 636,671	$ -	$ 636,671	$ 622,350	$ 622,350	$ 14,321
Motor/Recreational vehicles	72,388	-	72,388	73,991	73,991	[1,603]
Total revenues	709,059	-	709,059	696,341	696,341	12,718
EXPENDITURES:						
Facility acquisition and construction	1,028,642	-	1,028,642	1,200,000	1,200,000	171,358
Total expenditures	1,028,642	-	1,028,642	1,200,000	1,200,000	171,358
Excess [deficiency] of revenues over [under] expenditures	[319,583]	-	[319,583]	$ [503,659]	$ [503,659]	$ 184,076
FUND BALANCE - Beginning of year	1,329,924	-	1,329,924			
FUND BALANCE - End of year	$ 1,010,341	$ -	$ 1,010,341			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
DEBT SERVICE FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 44,106,049	$ -	$ 44,106,049	$ 43,957,650	$ 43,957,650	$ 148,399
Motor/Recreational vehicles	3,816,386	-	3,816,386	3,905,639	3,905,639	[89,253]
Total taxes	47,922,435	-	47,922,435	47,863,289	47,863,289	59,146
Intergovernmental	6,414,983	-	6,414,983	6,414,983	6,414,983	-
Other local sources	930,071	-	930,071	981,750	981,750	[51,679]
Total revenues	55,267,489	-	55,267,489	55,260,022	55,260,022	7,467
EXPENDITURES:						
Debt Service						
Principal retirement	38,437,945	-	38,437,945	38,437,945	38,437,945	-
Interest and other charges	24,003,831	-	24,003,831	24,250,332	24,250,332	246,501
Total expenditures	62,441,776	-	62,441,776	62,688,277	62,688,277	246,501
Excess [deficiency] of revenues over [under] expenditures	[7,174,287]	-	[7,174,287]	$ [7,428,255]	$ [7,428,255]	$ 253,968
FUND BALANCE - Beginning of year	77,799,217	-	77,799,217			
FUND BALANCE - End of year	$ 70,624,930	$ -	$ 70,624,930			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
CAPITAL OUTLAY FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 24,782,668	$ -	$ 24,782,668	$ 24,791,903	$ 24,791,903	$ [9,235]
Motor/Recreational vehicles	2,123,385	-	2,123,385	2,182,537	2,182,537	[59,152]
Total taxes	26,906,053	-	26,906,053	26,974,440	26,974,440	[68,387]
Intergovernmental:						
State and local	4,253,411	-	4,253,411	4,282,363	4,282,363	[28,952]
Investment revenue	2,391,771	-	2,391,771	50,000	50,000	2,341,771
Other local sources	587,565	-	587,565	10,297,000	10,297,000	[9,709,435]
Total revenues	34,138,800	-	34,138,800	41,603,803	41,603,803	[7,465,003]
EXPENDITURES:						
Instructional	5,649,246	1,822,979	7,472,225	7,000,000	7,000,000	[472,225]
Instructional staff support	20,883	-	20,883	-	-	[20,883]
Central services	1,436,544	68,117	1,504,661	4,642,932	4,642,932	3,138,271
Operations and maintenance	20,938,011	494,789	21,432,800	21,443,608	21,443,608	10,808
Student transportation services	2,552,574	-	2,552,574	2,700,000	2,700,000	147,426
Capital outlay	2,047,332	89,771	2,137,103	11,700,000	11,700,000	9,562,897
Debt Service						
Principal retirement	1,695,863	[1,695,863]	-	-	-	-
Interest and other charges	63,524	[63,524]	-	-	-	-
Total expenditures	34,403,977	716,269	35,120,246	47,486,540	47,486,540	12,366,294
Excess [deficiency] of revenues over [under] expenditures	[265,177]	[716,269]	[981,446]	$ [5,882,737]	$ [5,882,737]	$ 4,901,291
FUND BALANCE - Beginning of year	10,529,129	[1,307,359]	9,221,770			
FUND BALANCE - End of year	$ 10,263,952	$ [2,023,628]	$ 8,240,324			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
FOOD SERVICE FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
Federal	$ 8,027,095	$ -	$ 8,027,095	$ 7,208,970	$ 7,208,970	$ 818,125
State and local	130,914	-	130,914	119,200	119,200	11,714
Charges for services	6,212,441	-	6,212,441	7,870,550	7,870,550	[1,658,109]
Investment revenue	254,498	-	254,498	1,002,500	1,002,500	[748,002]
Miscellaneous	307,122	-	307,122	270,000	270,000	37,122
Total revenues	14,932,070	-	14,932,070	16,471,220	16,471,220	[1,539,150]
EXPENSES:						
Food service operations	14,295,494	904,736	15,200,230	19,788,234	19,788,234	4,588,004
Depreciation	289,477	[289,477]	-	-	-	-
Total expenses	14,584,971	615,259	15,200,230	19,788,234	19,788,234	4,588,004
Excess [deficiency] of revenues over [under] expenses	347,099	[615,259]	[268,160]	[3,317,014]	[3,317,014]	3,048,854
OTHER FINANCING SOURCES [USES]:						
Transfers in	224,152	-	224,152	-	-	224,152
Total other financing sources [uses]	224,152	-	224,152	-	-	224,152
Change in net position	571,251	[615,259]	[44,008]	$ [3,317,014]	$ [3,317,014]	$ 3,273,006
Net Position, Beginning of year	8,091,230	[3,253,791]	4,837,439			
Net Position, End of year	$ 8,662,481	$ [3,869,050]	$ 4,793,431			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
SUMMER SCHOOL FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Charges for services	$ 112,020	$ -	$ 112,020	$ 116,000	$ 116,000	$ [3,980]
Miscellaneous	-	-	-	750,000	750,000	[750,000]
Total revenues	112,020	-	112,020	866,000	866,000	[753,980]
EXPENSES:						
Instructional	224,942	[2,148]	222,794	1,162,000	1,162,000	939,206
Instructional support staff	2,772	-	2,772	16,000	16,000	13,228
Student transportation services	3,485	-	3,485	-	-	[3,485]
Total expenses	231,199	[2,148]	229,051	1,178,000	1,178,000	948,949
Excess [deficiency] of revenues over [under] expenses	[119,179]	2,148	[117,031]	[312,000]	[312,000]	[1,702,929]
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	-	-	200,000	200,000	[200,000]
Total other financing sources [uses]	-	-	-	200,000	200,000	[200,000]
Change in net position	[119,179]	2,148	[117,031]	$[112,000]	$[112,000]	$ [1,902,929]
NET POSITION - Beginning of year	285,829	[2,148]	283,681			
NET POSITION - End of year	$ 166,650	$ -	$ 166,650			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
DRIVER TRAINING FUND
For the Year Ended June 30, 2023

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 35,736	$ -	$ 35,736	$ 40,500	$ 40,500	$ [4,764]
Charges for services	84,663	-	84,663	290,000	290,000	[205,337]
Total revenues	120,399	-	120,399	330,500	330,500	[210,101]
EXPENSES:						
Instructional	67,445	[15]	67,430	273,170	273,170	205,740
School administration	25,784	-	25,784	31,230	31,230	5,446
Operations and maintenance	15,642	-	15,642	25,200	25,200	9,558
Total expenses	108,871	[15]	108,856	329,600	329,600	220,744
Change in net position	11,528	15	11,543	$ 900	$ 900	$ 10,643
NET POSITION - Beginning of year	146,900	[15]	146,885			
NET POSITION - End of year	$ 158,428	$ -	$ 158,428			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS – INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency or other departments of agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Health Insurance Reserve: The Health Insurance Reserve fund tracks expenditures including the actual premiums, claims and other third party administration fees associated with the District health programs. Any revenue would come from the District itself in an accounting mechanism to track the actual insurance premiums in the Operating funds.

Workers' Compensation Reserve: The Workers Compensation Reserve fund tracks expenditures made to doctors, specialists, 75 and pharmacies related to worker's compensation claims. A re-pricing company is used to obtain the best pricing for medical fees. Additional expenses are operating costs and ergonomic equipment. This fund is self-insured by the District and is covered by an excess insurance policy which covers single events greater than $300,000.

Risk Management Reserve: The Risk Management Reserve fund provides for the protection of District resources and promotes the safety of students, staff and the public. Effective oversight and management of the fund assists with minimizing the Districts exposure to liability and provides sound loss control practices. Funds transferred from the General fund (primary funding source) to the Risk Management fund are utilized for the purchase of insurance, payment of claims as well as related costs arising from legal action and settlement.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2023

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
ASSETS				
Cash and investments	$ 17,379,212	$ 2,757,498	$ 772,165	$ 20,908,875
Total assets	$ 17,379,212	$ 2,757,498	$ 772,165	$ 20,908,875
LIABILITIES AND NET POSITION				
Liabilities				
Accrued liabilities	$ 2,367,100	$ 423,769	$ -	$ 2,790,869
Total liabilities	$ 2,367,100	$ 423,769	$ -	$ 2,790,869
Net Position				
Unrestricted	$ 15,012,112	$ 2,333,729	$ 772,165	$ 18,118,006
Total net position	$ 15,012,112	$ 2,333,729	$ 772,165	$ 18,118,006

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2023

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
Operating revenues				
Other local sources	$ 49,672,013	$ 3,349,757	$ 1,372,284	$ 54,394,054
Total operating revenues	49,672,013	3,349,757	1,372,284	54,394,054
Operating expenses				
Instructional	49,417,657	432,069	135,475	49,985,201
Instructional support staff	-	14,384	-	14,384
School administration	-	138,033	-	138,033
Operations and maintenance	-	363,350	1,236,792	1,600,142
Noninstructional services	-	350,903	-	350,903
Total operating expenses	49,417,657	1,298,739	1,372,267	52,088,663
Change in net position	254,356	2,051,018	17	2,305,391
Net position, Beginning of year	14,757,756	282,711	772,148	15,812,615
Net position, End of year	$ 15,012,112	$ 2,333,729	$ 772,165	$ 18,118,006

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2023

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
Cash flows from operating activities				
Cash received from customers and users	$ 49,672,013	$ 3,349,757	$ 1,372,284	$ 54,394,054
Cash payments to suppliers	-	[604,830]	[1,372,267]	[1,977,097]
Cash payments to employees for services	[49,695,957]	[2,394,927]	-	[52,090,884]
Net cash provided by [used in] operating activities	[23,944]	350,000	17	326,073
Net increase [decrease] in cash and cash equivalents	[23,944]	350,000	17	326,073
Cash and cash equivalents - Beginning of year	17,403,156	2,407,498	772,148	20,582,802
Cash and cash equivalents - End of year	$ 17,379,212	$ 2,757,498	$ 772,165	$ 20,908,875
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities				
Operating income [loss]	$ 254,356	$ 2,051,018	$ 17	$ 2,305,391
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities				
Change in assets and liabilities				
Increase [decrease] in accrued liabilities	[278,300]	[1,701,018]	-	[1,979,318]
Net cash provided by [used in] operating activities	$ [23,944]	$ 350,000	$ 17	$ 326,073

See independent auditor's report on the financial statements.

STATISTICAL SECTION

The Statistical Section is intended to provide a broader and more complete understanding of the physical, economic, social and political characteristics of the District than is possible from the financial statements, notes and supporting schedules presented in the Financial Section. In addition, this section is used, in part, to comply with the continuing disclosure requirements of SEC Rule 15c2-12.

The information presented in this section does not provide full and adequate disclosure of financial information in accordance with accounting principles generally accepted in the United States of America, but is designed to be useful in identifying trends and evaluating the credit worthiness of the District.

Contents **Page**

Financial Trends **94 - 103**

These schedules contain information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity **104 - 110**

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity **111 - 116**

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information **118 - 119**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information **120 - 123**

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

TABLE 1
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
NET POSTION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2014	2015	2016	2017
Governmental Activities				
Net investment in capital assets	$ 82,430,485	$ 70,945,301	$ 63,710,002	$ 54,339,810
Restricted	53,155,786	66,058,156	86,018,471	144,670,389
Unrestricted	178,045	[286,549,675]	[306,094,971]	[329,256,545]
Total governmental activities net position	$ 135,764,316	$ [149,546,218]	$ [156,366,498]	$ [130,246,346]
Business-type Activities:				
Net investment in capital assets	$ 2,792,281	$ 2,636,755	$ 2,447,802	$ 2,240,996
Unrestricted	2,490,550	2,634,928	3,235,423	3,927,022
Total business type activities net position	$ 5,282,831	$ 5,271,683	$ 5,683,225	$ 6,168,018
Primary Government				
Net investment in capital assets	$ 85,222,766	$ 73,582,056	$ 66,157,804	$ 56,580,806
Restricted	53,155,786	66,058,156	86,018,471	144,670,389
Unrestricted	2,668,595	[283,914,747]	[302,859,548]	[325,329,523]
Total primary government net position	$ 141,047,147	$ [144,274,535]	$ [150,683,273]	$ [124,078,328]

Source: Unified School District No. #233 Basic Financial Statements

TABLE 1
UNAUDITED

2018	2019	2020	2021	2022	2023
$ 38,306,906	$ 11,333,459	$ 8,385,716	$ 3,699,052	$ [8,604,449]	$ [3,451,593]
152,216,040	103,588,497	93,699,199	81,026,993	375,971,230	321,001,956
[333,310,009]	[274,972,452]	[255,825,581]	[268,371,057]	[559,517,440]	[485,334,009]
$ [142,787,063]	$ [160,050,496]	$ [153,740,666]	$ [183,645,012]	$ [192,150,659]	$ [167,783,646]
$ 2,462,201	$ 2,216,541	$ 2,794,757	$ 2,794,757	$ 2,218,741	$ 1,955,756
3,301,657	3,076,802	1,530,867	1,530,867	6,305,218	7,031,803
$ 5,763,858	$ 5,293,343	$ 4,325,624	$ 4,325,624	$ 8,523,959	$ 8,987,559
$ 40,769,107	$ 13,550,000	$ 11,180,473	$ 6,493,809	$ [6,385,708]	$ [1,495,837]
152,216,040	103,588,497	93,699,199	81,026,993	375,971,230	321,001,956
[330,008,352]	[271,895,650]	[254,294,714]	[266,840,190]	[553,212,222]	[478,302,206]
$ [137,023,205]	$ [154,757,153]	$ [149,415,042]	$ [179,319,388]	$ [183,626,700]	$ [158,796,087]

TABLE 2
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
EXPENSE, PROGRAM REVENUES, AND NET [EXPENSE]/REVENUE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2014	2015	2016	2017
Expenses				
Governmental Activities:				
Instruction	$ 215,745,076	$ 231,503,766	$ 236,025,320	$ 265,761,810
Support services	23,922,269	27,492,698	24,833,640	24,670,946
Instructional staff support	11,936,781	13,503,302	12,583,142	12,551,952
General administration	1,269,247	1,566,266	1,952,671	2,083,042
School administration	16,088,220	18,215,922	18,964,262	19,616,810
Operations and maintenance	26,647,875	36,763,610	43,552,848	28,620,826
Other support services	15,843,137	14,941,111	19,230,135	19,217,781
Student transportation	10,426,174	11,199,227	12,396,844	13,496,332
Food service operations	-	-	-	-
Interest on long-term debt	20,944,999	21,491,803	19,229,152	37,012,820
Total governmental activities expenses	342,823,778	376,677,705	388,768,014	423,032,319
Business-type activities:				
Food service	12,264,517	12,235,406	12,628,407	12,672,790
Summer school	132,880	61,520	62,538	52,416
Driver training	186,481	156,889	164,361	178,227
Total business-type activities	12,583,878	12,453,815	12,855,306	12,903,433
Total primary government expenses	$ 355,407,656	$ 389,131,520	$ 401,623,320	$ 435,935,752
Program Revenues				
Governmental Activities:				
Charges for services				
Instruction	$ 3,538,380	$ 3,592,427	$ 3,818,255	$ 3,809,439
Total Charges for services	3,538,380	3,592,427	3,818,255	3,809,439
Operating grants and contributions				
Instruction	70,951,281	69,485,177	77,896,746	109,166,165
Other support services	-	-	-	13,110,747
Total Operating grants and contributions	70,951,281	69,485,177	77,896,746	122,276,912
Total governmental activities program revenues	74,489,661	73,077,604	81,715,001	126,086,351
Business-type activities:				
Charges for services				
Food service	6,890,313	6,414,670	6,629,024	6,703,924
Summer school	74,226	77,477	117,236	63,421
Driver training	125,218	128,697	131,536	117,938
Total Charges for services	7,089,757	6,620,844	6,877,796	6,885,283
Operating grants and contributions				
Food service	4,855,280	5,162,243	5,544,245	5,782,634
Driver training	45,900	50,321	37,647	66,552
Total Operating grants and contributions	4,901,180	5,212,564	5,581,892	5,849,186
Total business-type activities program revenues	11,990,937	11,833,408	12,459,688	12,734,469
Total primary government program revenues	$ 86,480,598	$ 84,911,012	$ 94,174,689	$ 138,820,820
Net [expense]/revenue				
Governmental activities	$ [268,334,117]	$ [303,600,101]	$ [307,053,013]	$ [296,945,968]
Business-type activities	[592,941]	[620,407]	[395,618]	[168,964]
Total primary government net [expense]/revenue	$ [268,927,058]	$ [304,220,508]	$ [307,448,631]	$ [297,114,932]

Source: Unified School District No. #233 Basic Financial Statements

TABLE 2
UNAUDITED

2018	2019	2020	2021	2022	2023
$ 295,735,984	$ 276,357,705	$ 282,134,838	$ 312,813,843	$ 318,293,492	$ 277,410,376
25,922,886	28,504,013	30,998,262	33,911,722	36,146,587	32,601,962
13,831,440	15,107,379	16,878,832	18,467,032	22,423,881	18,374,585
1,917,254	2,283,544	2,381,525	2,946,943	3,204,716	3,015,459
20,652,443	22,572,822	23,790,279	24,950,200	26,480,606	23,265,144
39,089,202	47,368,879	38,410,229	38,823,218	37,261,750	49,900,944
26,432,378	28,284,815	24,791,693	27,870,953	30,724,485	32,716,322
15,067,088	14,696,432	14,491,905	18,843,715	16,394,388	17,990,374
-	-	-	-	1,279,584	83,190
22,749,390	23,727,909	25,433,383	27,765,589	19,229,473	21,292,703
461,398,065	458,903,498	459,310,946	506,393,215	511,438,962	476,651,059
13,775,196	13,912,193	12,866,593	11,425,427	14,542,555	14,584,971
79,557	81,886	12,971	159,531	150,859	231,199
159,326	174,844	92,087	110,711	122,752	108,871
14,014,079	14,168,923	12,971,651	11,695,669	14,816,166	14,925,041
$ 475,412,144	$ 473,072,421	$ 472,282,597	$ 518,088,884	$ 526,255,128	$ 491,576,100
$ 3,941,091	$ 3,903,108	$ 3,503,890	$ 4,446,182	$ 6,980,470	$ 7,872,865
3,941,091	3,903,108	3,503,890	4,446,182	6,980,470	7,872,865
94,870,281	89,065,882	110,481,068	118,958,944	136,881,357	128,760,845
4,861,761	4,244,221	10,326,679	10,022,776	11,972,793	11,401,183
99,732,042	93,310,103	120,807,747	128,981,720	148,854,150	140,162,028
103,673,133	97,213,211	124,311,637	133,427,902	155,834,620	148,034,893
6,545,768	7,121,859	5,781,157	227,010	159,678	6,212,441
79,604	84,651	50,572	115,200	116,100	112,020
107,193	105,760	24,623	116,725	33,894	35,736
6,732,565	7,312,270	5,856,352	458,935	309,672	6,360,197
6,085,144	5,632,783	5,148,104	9,549,888	18,059,022	8,158,009
60,544	57,643	47,235	16,644	87,629	84,663
6,145,688	5,690,426	5,195,339	9,566,532	18,146,651	8,242,672
12,878,253	13,002,696	11,051,691	10,025,467	18,456,323	14,602,869
$ 116,551,386	$ 110,215,907	$ 135,363,328	$ 143,453,369	$ 174,290,943	$ 162,637,762
$ [357,724,932]	$ [361,690,287]	$ [334,999,309]	$ [372,965,313]	$ [355,604,342]	$ [328,616,166]
[1,135,826]	[1,166,227]	[1,919,960]	[1,670,202]	3,640,157	[322,172]
$ [358,860,758]	$ [362,856,514]	$ [336,919,269]	$ [374,635,515]	$ [351,964,185]	$ [328,938,338]

TABLE 3
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
GENERAL SCHOOL SYSTEM REVENUES AND TOTAL CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2014	2015	2016	2017
General Revenues and Other Changes in Net Position:				
Governmental activities:				
Property taxes	$ 130,083,024	$ 106,457,710	$ 104,587,701	$ 113,146,408
State aid	128,401,172	168,577,531	163,477,503	161,303,369
Investment earnings	194,332	367,322	413,947	679,647
Miscellaneous	11,580,812	11,138,313	31,497,244	48,149,292
Transfers, net	[203,661]	[195,252]	[207,053]	[212,596]
Total governmental activities general revenues and other changes in net position	270,055,679	286,345,624	299,769,342	323,066,120
Business-type activities:				
Investment earnings	-	-	-	-
Miscellaneous	459,038	413,977	600,107	441,161
Transfers, net	203,661	195,282	207,053	212,596
Total business-type activities general revenues and other changes in net position	662,699	609,259	807,160	653,757
Total primary government general revenues and other changes in net position	$ 270,718,378	$ 286,954,883	$ 300,576,502	$ 323,719,877
Change in net position				
Governmental activities change in net position	$ 1,721,562	$ [17,254,477]	$ [7,283,671]	$ 26,120,152
Business-type activities change in net position	69,758	[11,148]	411,542	484,793
Total primary government change in net position	$ 1,791,320	$ [17,265,625]	$ [6,872,129]	$ 26,604,945

Source: Unified School District No. #233 Basic Financial Statements

TABLE 3
UNAUDITED

2018	2019	2020	2021	2022	2023
$ 130,062,201	$ 140,602,295	$ 140,266,790	$ 144,484,755	$ 144,912,402	$ 146,914,827
167,448,028	182,718,564	190,046,330	191,016,615	191,415,611	190,429,581
1,962,416	4,023,883	2,437,917	208,810	68,632	6,944,204
51,736,246	18,347,219	9,105,980	7,259,531	10,910,456	8,918,719
[269,310]	[261,603]	[198,378]	[1,471,230]	[208,406]	[224,152]
350,939,581	345,430,358	341,658,639	341,498,481	347,098,695	352,983,179
-	-	85,139	290	4,383	254,498
462,356	434,109	319,224	252,901	291,170	307,122
269,310	261,603	198,378	1,471,230	208,406	224,152
731,666	695,712	602,741	1,724,421	503,959	785,772
$ 351,671,247	$ 346,126,070	$ 342,261,380	$ 343,222,902	$ 347,602,654	$ 353,768,951
$ [6,785,351]	$ [16,259,929]	$ 6,659,330	$ [31,466,832]	$ [8,505,647]	$ 24,367,013
[404,160]	[470,515]	[1,317,219]	54,219	4,144,116	463,600
$ [7,189,511]	$ [16,730,444]	$ 5,342,111	$ [31,412,613]	$ [4,361,531]	$ 24,830,613

TABLE 4
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017
General Fund				
Nonspendable	$ 565,802	$ 248,340	$ 248,418	$ 64,215
Assigned	228,707	379,792	425,059	496,977
Unassigned	-	-	-	-
Total General Fund	$ 794,509	$ 628,132	$ 673,477	$ 561,192
All Other Governmental Funds				
Restricted	$ 198,983,503	$ 94,030,032	$ 86,018,471	$ 144,670,389
Committed	-	-	-	-
Assigned	51,611,927	80,404,925	19,028,564	20,166,769
Unassigned	[423,974]	(400,915)	(339,710)	(304,572)
Total All Other Governmental Funds	$ 250,171,456	$ 174,034,042	$ 104,707,325	$ 164,532,586

Source: Unified School District No. #233 Basic Financial Statements

TABLE 4
UNAUDITED

2018	2019	2020	2021	2022	2023
$ -	$ -	$ -	$ -	$ -	$ -
555,399	676,414	435,851	894,446	678,529	542,775
-	-	-	11,276,699	11,403,882	10,218,258
$ 555,399	$ 676,414	$ 435,851	$ 12,171,145	$ 12,082,411	$ 10,761,033
$ 182,216,040	$ 103,588,497	$ 93,669,199	$ 81,049,007	$ 371,230,042	$ 269,866,063
-	8,263,462	9,495,664	4,966,923	3,538,766	6,710,520
25,300,002	26,372,713	22,758,520	16,125,607	15,839,291	62,066,729
(221,103)	[474,164]	[721,124]	[685,467]	[2,240,711]	[1,315,589]
$ 207,294,939	$ 137,750,508	$ 125,202,259	$ 101,456,070	$ 388,367,388	$ 337,327,723

TABLE 5
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017
Revenues				
Taxes, Net	$ 128,514,055	$ 100,332,564	$ 105,741,851	$ 113,713,572
Intergovernmental	199,352,453	243,116,360	241,374,249	241,655,701
Charges for Services	3,538,380	3,592,427	3,818,255	3,809,439
Investment Revenue	194,332	367,322	413,947	679,648
Other	9,845,226	9,603,601	10,306,629	11,191,728
Total revenues	341,444,446	357,012,274	361,654,931	371,050,088
Expenditures				
Instruction	201,447,560	214,640,607	198,983,840	208,741,317
Support services	21,901,141	25,227,566	23,279,533	24,026,149
Instructional staff support	10,756,625	11,150,316	10,816,675	10,899,409
General administration	1,269,247	1,460,938	1,894,447	2,039,944
School administration	16,084,053	16,695,342	18,306,351	19,112,920
Operations and maintenance	25,611,060	25,165,255	23,871,223	25,600,548
Student transportation services	10,339,222	12,046,371	13,140,358	13,400,545
Other support services	9,043,690	12,112,197	17,473,571	17,056,188
Food service operations	418,925	377,751	361,523	361,523
Capital outlay	51,688,551	69,784,541	71,903,604	79,178,807
Debt service				
Principal retirement	42,705,000	27,765,000	29,707,942	30,447,942
Interest and other charges	21,593,292	22,558,041	20,990,213	25,053,676
Total Expenditures	412,858,366	438,983,925	430,729,280	455,918,968
Excess of Revenues Over [Under] Expenditures	[71,413,920]	[81,971,651]	[69,074,349]	[84,868,880]
Other Financing Sources [Uses]				
Debt issuance	204,385,000	-	-	388,090,000
Bond premium	16,510,544	-	-	50,643,418
Cost of issuance	-	-	-	-
Lease proceeds	-	5,863,142	-	481,036
Bond redemption	-	-	-	[264,730,000]
Payment to escrow agent	-	-	-	[29,689,972]
Transfers in	17,878,859	20,325,476	21,155,923	27,267,566
Transfers out	[18,082,520]	[20,520,758]	[21,362,976]	[27,480,162]
Total Other Financing Sources [Uses]	220,691,883	5,667,860	[207,053]	144,581,886
Net Change in Fund Balances	$ 149,277,963	$ [76,303,791]	$ [69,281,402]	$ 59,713,006
Debt service as a percentage of noncapital expenditures	17.80%	13.31%	13.48%	14.69%

Source: Unified School District No. #233 Basic Financial Statements

2018	2019	2020	2021	2022	2023
$ 129,782,092	$ 140,087,130	$ 139,231,548	$ 144,274,629	$ 144,631,829	$ 148,022,472
267,180,070	276,028,668	310,854,077	319,998,335	340,269,761	330,591,609
3,941,091	3,903,108	3,503,890	4,446,182	6,980,470	7,872,865
1,962,416	4,023,883	2,437,917	208,810	68,632	6,944,204
10,853,418	18,341,459	9,105,980	7,259,531	10,910,456	8,918,719
413,719,087	442,384,248	465,133,412	476,187,487	502,861,148	502,349,869
235,507,048	249,982,596	262,322,025	290,029,325	292,571,052	276,446,847
25,854,826	27,758,976	31,840,690	33,865,096	36,615,670	35,576,059
12,689,023	13,809,413	15,671,691	16,711,361	20,859,619	17,973,042
1,913,797	2,236,372	2,443,418	2,944,040	3,246,396	3,286,577
20,546,412	22,024,019	24,474,529	24,925,490	26,849,731	25,510,702
30,684,785	32,439,187	32,622,978	35,858,157	35,746,115	39,941,683
14,972,582	14,599,110	14,401,313	18,727,486	16,274,997	17,894,609
24,451,326	26,191,922	22,831,494	25,393,170	29,581,489	32,443,046
361,523	478,407	1,164,019	1,129,763	1,367,363	628,905
48,695,260	39,365,497	18,206,788	8,675,784	10,332,613	40,584,127
29,932,944	28,407,944	29,117,945	31,922,945	35,602,945	40,133,808
23,961,733	24,946,252	23,336,031	21,542,538	20,027,323	24,067,355
469,571,259	482,239,695	478,432,921	511,725,155	529,075,313	554,486,760
[55,852,172]	[39,855,447]	[13,299,509]	[35,537,668]	[26,214,165]	[52,136,891]
79,495,000	-	44,835,000	108,950,000	298,300,000	-
8,080,920	-	-	1,649,384	15,168,086	-
-	-	-	-	[222,931]	-
820,656	693,634	182,662	880,320	-	-
[19,518,504]	-	[44,278,587]	[88,074,187]	-	-
-	-	-	-	-	-
28,124,030	33,640,337	35,505,748	28,785,089	29,328,231	36,850,084
[28,393,340]	[33,901,940]	[35,704,126]	[30,256,319]	[29,536,637]	[37,074,236]
68,608,762	432,031	540,697	21,934,287	313,036,749	[224,152]
$ 12,756,590	$ [39,423,416]	$ [12,758,812]	$ [13,603,381]	$ 286,822,584	$ [52,361,043]
12.59%	11.67%	11.24%	10.56%	10.51%	11.58%

TABLE 6
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN TAX YEARS

Tax Year	Real Property Assessed Value	Personal Property Assessed Value	Utilities Assessed Value	Total Assessed Value	Motor and Recreational Vehicle Assessed Value
2014	$ 1,712,572,742	$ 36,414,072	$ 56,357,011	$ 1,805,343,825	$ 206,063,292
2015	1,850,736,785	31,292,014	55,929,078	1,937,957,877	214,709,525
2016	1,997,886,821	28,907,700	57,323,655	2,084,118,176	224,456,859
2017	2,173,378,711	26,604,371	57,845,062	2,257,828,144	234,261,596
2018	2,365,821,082	24,384,061	61,804,155	2,452,009,298	245,383,136
2019	2,499,989,578	22,879,628	64,404,336	2,587,273,542	256,077,132
2020	2,618,763,831	21,814,781	67,598,994	2,708,177,606	261,744,008
2021	2,743,693,871	21,368,920	70,328,979	2,835,391,770	260,724,687
2022	3,003,602,649	20,542,798	75,264,088	3,099,409,535	272,492,214
2023	3,362,013,591	19,418,132	74,189,182	3,455,620,905	267,757,010

(1) Per $1,000 of Assessed Valuation

Source: Johnson County Clerk, Johnson County Appraiser and USD #233 records

Total Equalized Assessed Value	Real Property Estimated Actual Value	Personal Property Estimated Actual Value	Utilities Estimated Actual Value	Total Estimated Actual Value	Ratio of Total Assessed to Total Estimated Act. Value	Total Direct Rate
$ 2,011,407,117	$ 14,891,936,887	$ 121,380,240	$ 170,778,821	$ 15,184,095,948	11.89%	67.868
2,152,667,402	16,093,363,348	104,306,713	169,482,055	16,367,152,116	11.84%	67.764
2,308,575,035	17,372,928,878	96,359,000	173,708,045	17,642,995,924	11.81%	67.774
2,492,089,740	18,898,945,313	88,681,237	175,288,067	19,162,914,616	11.78%	71.174
2,697,392,434	20,572,357,235	81,280,203	187,285,318	20,840,922,756	11.77%	70.665
2,843,350,674	21,739,039,809	76,265,427	195,164,655	22,010,469,890	11.75%	69.878
2,969,921,614	22,771,859,400	72,715,937	204,845,436	23,049,420,773	11.75%	69.138
3,096,116,457	23,858,207,574	71,229,733	213,118,118	24,142,555,425	11.74%	68.282
3,371,901,749	26,118,283,904	68,475,993	228,072,994	26,414,832,892	11.73%	65.168
3,723,377,915	29,234,900,791	64,727,107	224,815,703	29,524,443,601	11.70%	63.482

TABLE 7
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PROPERTY TAX RATES (PER $1,000 OF ASSESSED VALUATION)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS

	2014	2015	2016
Olathe USD #233			
General	20.000	20.000	20.000
Supplemental General	15.303	17.488	15.331
Extraordinary Growth	4.610	4.246	4.115
Capital Outlay	8.000	4.890	8.000
Bond & Interest	16.472	16.471	16.380
Special Assessment	0.539	0.539	0.540
Special Liability	0.202	0.202	0.150
Cost of Living	2.742	3.928	3.258
Total - Direct	67.868	67.764	67.774
State of Kansas	1.500	1.500	1.500
Johnson County	17.764	19.582	19.590
City of Olathe	24.701	24.688	24.708
Johnson County Library	3.157	3.912	3.915
Johnson County Parks	2.349	3.101	3.102
Community College	9.461	9.469	9.473
Total - Overlapping Governments	58.932	62.252	62.288

Source: Johnson County Clerk's Office

TABLE 7
UNAUDITED

2017	2018	2019	2020	2021	2022	2023
20.000	20.000	20.000	20.000	20.000	20.000	20.000
18.822	15.836	16.214	15.956	15.741	14.641	14.945
6.103	7.800	7.125	6.769	6.102	4.738	2.472
8.000	8.000	8.000	8.000	8.000	8.000	8.000
15.140	15.050	14.372	14.377	14.380	14.411	14.508
0.102	0.368	0.351	0.302	0.215	0.204	0.319
0.151	0.135	0.124	0.124	0.246	0.249	0.184
2.856	3.476	3.692	3.610	3.598	2.925	3.054
71.174	70.665	69.878	69.138	68.282	65.168	63.482
1.500	1.500	1.500	1.500	1.500	1.500	1.500
19.318	19.024	19.036	18.799	18.564	17.772	17.526
24.700	24.406	24.397	24.440	24.458	24.241	23.356
3.921	3.901	3.904	3.905	3.908	3.815	3.812
3.112	3.088	3.090	3.093	3.096	3.021	3.022
9.503	9.266	9.121	9.191	9.110	8.617	8.131
62.054	61.185	61.048	60.928	60.636	58.966	57.347

TABLE 8
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PRINCIPAL TAXPAYERS
JUNE 30, 2022 and NINE Years Ago

Name	Industry	2023 Assessed Valuation	Rank	Percent of Total Assessed Valuation	2014 Assessed Valuation	Rank	Percent of Total Assessed Valuation
Deluxe Manufacturing Operations	Manufacturing	$ 1,669,873	1	0.04%	$ 1,319,383	4	0.07%
Honeywell International Inc	Technology and Manufacturing	1,414,171	2	0.04%	2,422,013	1	0.12%
Garmin International Inc	Technology and Manufacturing	1,390,105	3	0.04%	1,226,172	5	0.06%
JC Penny Corporation Inc	Manufacturing	1,050,231	4	0.03%	1,770,681	2	0.09%
Lane Goebel	Individual - Owns two Aircrafts	787,894	5	0.02%	466,560	10	0.02%
Gill Studios Inc	Manufacturing	627,571	6	0.02%	938,401	6	0.05%
Southwest Grease Products	Manufacturing	575,145	7	0.02%	575,145	9	0.03%
Johnson County Aggregates	Mining	547,000	8	0.01%	670,164	7	0.03%
Gunze Plastics and Engineering	Manufacturing	420,855	9	0.01%	626,620	8	0.03%
SPX Cooling	Manufacturing	382,694	10	0.01%			
Sprint Spectrum LP	Communications	-			1,746,199	3	0.09%
SAFC Biosciences Inc	Health Care Research	-					
		$ 8,865,539		0.24%	$ 11,761,338		0.58%

Source: Johnson County Clerk's Office

TABLE 9
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year/ Collection Year	Tax Levy	Current Tax Collections	Percent of Current Taxes Collected
2013/14	$ 117,483,695	$ 116,311,141	99.00%
2014/15	120,947,428	119,975,941	99.20%
2015/16	128,893,151	128,407,162	99.62%
2016/17	137,721,359	137,729,453	100.01%
2017/18	157,731,991	157,378,869	99.78%
2018/19	170,471,413	169,473,558	99.41%
2019/20	178,112,322	176,822,318	99.28%
2020/21	184,753,074	182,873,744	98.98%
2021/22	191,110,216	189,301,075	99.05%
2022/23	199,233,383 (1)	197,589,083 (1)	99.17%

(1) Tax year balances.

Source: Johnson Conty Treasurer's Office

Delinquent Tax Collections	Total Tax Collections (Current & Delinquent)	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Outstanding Delinquent Taxes to Total Tax Levy
$ 1,158,500	$ 117,469,641	99.99%	$ 14,054	0.01%
934,093	120,910,034	99.97%	37,394	0.03%
446,256	128,853,418	99.97%	39,732	0.03%
(66,640)	137,662,813	99.96%	58,546	0.04%
231,091	157,609,960	99.92%	122,031	0.08%
658,412	170,131,970	99.80%	339,443	0.20%
516,234	177,338,551	99.57%	773,771	0.43%
628,355	183,502,099	99.32%	1,250,975	0.68%
32,674	189,333,749	99.07%	1,776,467	0.93%
(659,798)	196,929,285	98.84%	2,304,098	1.16%
(1)	(1)		(1)	

TABLE 10
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Leases	Total	District Population	Personal Income	Per Capita	Percentage of Personal Income
2014	$ 508,847,197	$ -	$ 508,847,197	158,215	$ 9,105,431,465	$ 3,216	5.59%
2015	484,822,691	4,388,787	489,211,478	159,786	9,655,636,290	3,062	5.07%
2016	449,800,788	2,931,548	452,732,336	161,317	10,235,558,810	2,806	4.42%
2017	576,043,380	1,901,559	577,944,939	162,840	10,487,176,085	3,549	5.51%
2018	614,376,956	1,038,983	615,415,939	164,561	10,915,951,525	3,740	5.64%
2019	585,168,614	1,667,957	586,836,571	166,339	11,364,909,241	3,528	5.16%
2020	555,636,434	1,154,473	556,790,907	167,085	11,758,354,577	3,332	4.74%
2021	546,432,612	1,509,868	547,942,480	167,446	12,137,271,402	3,272	4.51%
2022	817,217,239	-	817,217,239	168,498	12,457,795,161	4,850	6.56%
2023	774,624,396	-	774,624,396	170,429 (1)	12,600,562,449	4,545	6.15%

Note (1) - District population compiled using new source, United States Census Bureau

Source: Johnson County Clerk and Olathe #233 records

TABLE 11
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	District Population	District Enrollment	Total Equalized Assessed Value	Total Estimated Actual Value
2014	158,215	28,635	2,011,407,117	15,184,095,948
2015	159,786	28,725	2,152,667,402	16,367,152,116
2016	161,317	28,879	2,308,575,035	17,642,995,924
2017	162,840	28,970	2,492,089,740	19,162,914,616
2018	164,561	29,406	2,697,392,434	20,840,922,756
2019	166,339	29,554	2,843,350,674	22,010,469,890
2020	167,085	28,574	2,969,921,614	23,049,420,773
2021	167,446	28,651	3,096,116,457	24,142,555,425
2022	168,498	28,866	3,371,901,749	26,414,832,892
2023	170,429	28,574	3,723,377,915	29,524,443,601

Source: Johnson County Clerk and USD #233 records

Bonded Debt	Less: Amounts Available in Debt Service Fund	Net Bonded Debt	Ratio of Bonded Debt to Equalized Assessed Value	Ratio of Bonded Debt to Estimatated Actual Value	Bonded Debt Per Capita	Bonded Debt Per Pupil
508,847,197	51,108,850	457,738,347	22.76%	3.01%	2,893.14	15,985.27
480,433,904	51,205,672	429,228,232	19.94%	2.62%	2,686.27	14,942.67
452,732,336	52,609,873	400,122,463	17.33%	2.27%	2,480.35	13,855.14
576,043,380	63,227,345	512,816,035	20.58%	2.68%	3,149.20	17,701.62
555,426,339	67,543,144	487,883,195	18.09%	2.34%	2,964.76	16,591.28
527,436,339	67,077,048	460,359,291	16.19%	2.09%	2,767.60	15,576.89
555,636,434	66,207,241	489,429,193	16.48%	2.12%	2,929.22	17,128.48
546,432,612	66,591,148	479,841,464	15.50%	1.99%	2,865.65	16,747.81
817,217,239	77,799,217	739,418,022	21.93%	2.80%	4,388.29	25,615.53
774,624,396	70,624,930	703,999,466	18.91%	2.38%	4,130.75	24,637.76

TABLE 12
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2021

	Principal Amount of Outstanding Debt	Percent Applicable to School District	Amount Applicable to School District
Direct			
OlatheUSD #233	$ 555,636,434	100.00%	$ 555,636,434
Overlapping			
Johnson County	$ 598,805	23.18%	$ 138,802,999
City of Olathe	227,312,595	88.38%	200,898,871
City of Lenexa	155,000,000	32.61%	50,545,500
City of Overland Park	99,550,000	8.66%	8,621,030
City of Shawnee	99,130,000	2.21%	2,190,773
Johnson County Rural Fire #2	5,115,000	2.35%	120,203
NW Cons Fire	1,268,178	7.04%	89,280
Total Overlapping Debt			401,268,656
Total Direct and Overlapping Debt			$ 956,905,090

Source: Johnson County Clerk's Office

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

TABLE 13
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	2014	2015	2016	2017
Total Assessed Valuation of Taxable Property	$ 1,805,343,825	$ 1,937,957,877	$ 2,084,118,176	$ 2,257,828,144
Debt Limit Percent of Assessed Value	14.00%	14.00%	14.00%	14.00%
Debt Limit	252,748,136	271,314,103	291,776,545	316,095,940
Total net debt applicable to limit	508,847,197	480,433,904	452,732,336	576,043,380
Legal Debt Margin	$ [256,099,062]	$ [209,119,801]	$ [160,955,791]	$ [259,947,440]
Total Net Debt Applicable To The Limit As A Percentage of Debt Limit	201.33%	177.08%	155.16%	182.24%

Note: Per order of the Kansas State Board of Education, USD #233 was authorized to exceed the general bond debt limitation prescribed in K.S.A. 72-6761, and to call an election for voting additional bonds pursuant to the provisions of K.S.A. 75-2315.

Source: Assessed valuation from Johnson County Clerk.
Statutory limits per K.S.A. 72-6761.

2018	2019	2020	2021	2022	2023
$ 2,452,009,298	$ 2,587,273,542	$ 2,708,177,606	$ 2,835,391,770	$ 3,099,409,535	$ 3,455,620,905
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
343,281,302	362,218,296	379,144,865	396,954,848	433,917,335	483,786,927
555,426,339	527,436,339	555,636,434	546,432,612	817,217,239	774,624,396
$ [212,145,037]	$ [165,218,043]	$ [176,491,569]	$ [149,477,764]	$ [383,299,904]	$ [290,837,469]
161.80%	145.61%	146.55%	137.66%	188.33%	160.12%

TABLE 14
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Elementary School	Middle School	High School	Olathe Virtual School	Total Student Enrollment (1)	Total District Population
2014	14,048	6,458	8,129	-	28,635	158,215
2015	13,860	6,610	8,255	-	28,725	159,786
2016	13,687	6,670	8,522	-	28,879	161,317
2017	13,495	6,795	8,680	-	28,970	162,840
2018	13,574	6,837	8,995	-	29,406	164,561
2019	13,414	6,958	9,182	-	29,554	166,339
2020	13,366	7,005	9,351	-	29,722	167,085
2021	12,479	6,806	9,366	-	28,651	167,446
2022	12,713	6,513	9,325	315	28,866	168,498
2023	12,744	6,395	9,435	-	28,574	170,429

(1) Enrollment counts as of September 20th.

(2) Unemployment rates are for all of Olathe.

Source: 2016 City of Olathe CAFR and USD #233 records

Personal Income	Per Capita Personal Income	Unemployment Rate (2)
9,105,431,465	57,551	4.7%
9,655,636,290	60,429	3.8%
$ 10,235,558,810	63,450	2.9%
$ 10,487,176,085	66,622	3.1%
$ 10,915,951,525	69,954	2.6%
$ 11,364,909,241	73,451	2.9%
$ 11,758,354,577	77,124	2.8%
$ 12,137,271,402	80,980	5.1%
$ 12,457,795,161	82,600	2.7%
$ 12,600,562,449	84,252	2.3%

TABLE 15
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PRINCIPAL EMPLOYERS
JUNE 30, 2023 AND 2014

	June 30, 2023			June 30, 2014		
Employer	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Garmin International	4,600	1	3.09%	3,000	1	2.31%
Olathe Unified School District	4,500	2	3.03%	2,000	3	1.54%
Olathe Health System	2,500	3	1.68%	1,762	5	1.35%
Johnson County Government	2,400	4	1.61%	2,000	3	1.54%
Farmers Insurance	1,733	5	1.17%	3,000	1	2.31%
City of Olathe	962	6	0.65%	826	9	0.64%
TransAm Trucking	800	7	0.54%	1,000	6	0.77%
TVH	670	8				
FAA/Air Route Traffic Control Center	600	9	0.40%	600	10	0.46%
Honewell Aerospace Electronic System	561	10	0.38%	850	8	0.65%
Covergys			0.00%	950	7	0.73%
Total	19,326		12.55%	15,988		12.30%

Source: Olathe Chamber of Commerce

UNIFIED SCHOOL DISTRICT NO. 233
DIRECTORY OF SCHOOL FACILITIES
AS OF JUNE 30, 2023

School	Year Opened	Age of Building in Years	(1) ES Current Capacity	(2) HS/MS Current Capacity	Enrollment As Of Sept. 20, 2022	Percent of Utilization
Olathe East High School	1992	30		2,304	1900	60.00%
Olathe North High School	1958	64		2,320	2085	60.00%
Olathe Northwest High School	2003	19		2,013	1952	67.00%
Olathe South High School	1981	41		2,224	1838	61.00%
Olathe West	2017	5		2,041	1660	61.00%
California Trail Middle School	1996	26		969	592	60.00%
Chisholm Trail Middle School	2000	22		982	607	68.00%
Frontier Trail Middle School	1989	33		1060	677	65.00%
Indian Trail Middle School	1981	41		862	609	64.00%
Mission Trail Middle School	2010	12		957	666	70.00%
Oregon Trail Middle School	1976	46		870	658	70.00%
Pioneer Trail Middle School	1986	36		908	605	67.00%
Prairie Trail Middle School	2004	18		1001	753	60.00%
Santa Fe Trail Middle School	1968	54		966	635	65.00%
Summit Trail	2018	4		890	593	69.00%
Arbor Creek Elementary	2002	20	603		380	63.00%
Bentwood Elementary	1996	26	499		344	69.00%
Black Bob Elementary	1978	44	451		343	76.00%
Briarwood Elementary	1988	34	458		330	72.00%
Brougham Elementary	1985	37	426		311	73.00%
Canyon Creek Elementary	2019	3	523		434	83.00%
Cedar Creek Elementary	1997	25	547		427	78.00%
Central Elementary	1952	70	336		215	64.00%
Clearwater Creek Elementary	2004	18	644		541	84.00%
Countryside Elementary	1988	34	451		311	69.00%
Fairview Elementary	1964	58	364		240	66.00%
Forest View	2009	13	593		451	76.00%
Green Springs Elementary	1991	31	426		243	57.00%
Havencroft Elementary	1972	50	315		252	80.00%
Heatherstone Elementary	1995	27	549		423	77.00%
Heritage Elementary	1988	34	434		343	79.00%
Indian Creek Elementary	1985	37	444		355	80.00%
Madison Place	2007	15	556		389	70.00%
Mahaffie Elementary	1991	31	498		413	83.00%
Manchester Park Elementary	2004	18	730		591	81.00%
Meadow Lane Elementary	1951	71	565		384	68.00%
Millbrooke	2014	8	534		427	80.00%
Northview Elementary	1967	55	387		236	61.00%
Pleasant Ridge Elementary	1991	31	399		311	78.00%
Prairie Center Elementary	1980	42	472		382	81.00%
Ravenwood Elementary	2005	17	553		426	77.00%
Regency Place Elementary	1999	23	540		416	77.00%
Ridgeview Elementary	1956	66	369		251	68.00%
Rolling Ridge Elementary	1972	50	503		367	73.00%
Scarborough Elementary	1977	45	423		300	71.00%
Sunnyside Elementary	2000	22	548		329	60.00%
Tomahawk Elementary	1980	42	428		338	79.00%
Walnut Grove Elementary	1985	37	500		410	82.00%
Washington Elementary	1975	47	449		350	78.00%
Westview Elementary	1954	68	304		158	52.00%
Woodland Elementary	2008	14	547		323	59.00%

Source: USD #233 records

(1) Elementary School capacity based upon instructional spaces
(2) High School / Middle School capacities based upon a variety of factors such as common area capacities, schedule, etc.

UNIFIED SCHOOL DISTRICT NO. 233
MISCELLANEOUS STATISTICAL DATA
AS OF JUNE 30, 2023

Year of Incorporation	1967
Form of Government	Elected Board
Area of District	74.6 Square Miles
Population of District	170,429
Ending Enrollment 2022/2023	28,574
Number of Schools	
Elementary Schools	36
Middle Schools	10
High Schools	5
Total	51
Average Class Size - Elementary	19.2
Number of Full-Time Equivalent Employees	
Classified	1578
Certified	2687
Total	4265

Teacher Summary

	Number of Teachers	% of Total	Salary Range High	Salary Range Low
Degree				
Bachelors	171	8%	$45,206.00	$43,286.00
Bachelors + 12	69	3%	48,407.00	43,893.00
Bachelors + 24	62	3%	51,207.00	44,510.00
Masters	373	19%	64,072.00	49,561.00
Masters + 12	186	9%	69,371.00	53,770.00
Masters + 24	199	10%	73,606.00	57,134.00
Masters + 36	176	9%	76,889.00	59,741.00
Masters + 48	175	9%	79,183.00	61,565.00
Masters + 60	572	28%	84,421.00	64,150.00
Doctorate	33	2%	85,404.00	65,133.00

Certified Employee Allocation

	District Office	Elementary School	Middle School	High School	Total
Superintendent	1.00				1.00
Asst. Superintendent	5.00				5.00
Principals		37.00	10.00	6.00	53.00
Asst. Principals		2.00	20.00	21.00	43.00
Directors Special Ed.	3.00				3.00
Instructional Coordinators	17.00	1.00			18.00
Other Directors	12.00	1.00		3.00	16.00
Curriculum Specialists	51.00	14.00		1.00	66.00
Vocational Arts Teachers				6.00	6.00
Special Ed. Teachers	5.00	177.00	65.00	67.00	314.00
Kindergarten	-	108.00			108.00
Other Teachers	8.00	686.00	400.00	547.00	1,641.00
Library Media	-	34.00	10.00	5.00	49.00
Counselors	-	41.00	21.00	25.00	87.00
School Psychologists	-	21.00	6.00	12.00	39.00
Nurses	-	38.00	10.00	15.00	63.00
Speech Pathologists	-	55.00	10.00	6.00	71.00
Occupational Therapist	-	14.00	3.00	1.00	18.00
Physical Therapist	-	4.00	1.00	1.00	6.00
Audiologists	-	2.00			2.00
Social Workers	-	13.00	4.00	8.00	25.00
Reading	-	17.00	17.00	3.00	37.00
Therapist	-	4.00			4.00
	102.00	1,269.00	577.00	727.00	2,675.00

Source: USD #233 records

TABLE 18
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Enrollment (1)	Operating Expenditures (2)	Cost Per Pupil	Total Expenses (3)
2014	28,635	296,871,523	10,367	355,407,656
2015	28,725	318,876,343	11,101	389,131,520
2016	28,879	308,127,521	10,670	388,768,014
2017	28,970	321,238,543	11,089	423,032,319
2018	29,406	366,981,322	12,480	461,398,065
2019	29,554	389,520,002	13,180	458,903,498
2020	28,574	407,772,157	14,271	511,438,962
2021	28,651	449,583,888	15,692	506,393,215
2022	28,866	463,112,432	16,044	511,438,962
2023	28,574	449,701,470	15,738	476,651,059

(1) Enrollment counts as of September 20th.
(2) Total expenditures net of Capital Outlay and Debt Service
(3) Total Primary Government expenses

Source: USD #233 records

Cost Per Pupil	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
12,412	2,432	12	26.95%
13,547	2,397	12	27.95%
13,462	2,435	12	28.45%
14,602	2,454	12	27.98%
15,691	2,557	12	27.64%
15,528	2,684	11	26.87%
17,899	2,750	10	26.46%
17,675	2,814	10	25.24%
17,718	2,865	10	19.94%
16,681	2,687	11	30.41%

GOVERNMENTAL AUDIT SECTION

UNIFIED SCHOOL DISTRICT NO. 233

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal Agency or Pass-Through Grant Number	Assistance Listing Number	Cluster	Expenditures
U.S. Department of Agriculture				
Passed Through Kansas State Department of Education				
School Breakfast Program		10.553	1	$ 1,026,787
National School Lunch Program		10.555	1	6,212,450
Special Milk Program for Children		10.556	1	10,538
COVID-19 - Child and Adult Care Food Program		10.558		148,647
Summer Food Service Program for Children		10.559	1	758,787
Child Nutrition Discretionary Grant		10.582	1	21,791
Total U.S. Department of Agriculture				8,179,000
U.S. Department of Education				
Passed Through Kansas State Department of Education				
Title I Grant to Local Educational Agencies	S010A200016	84.010A		2,168,794
Migrant Education State Grant Program	S011A200016	84.011A		82,250
Special Education Grant	H027A200031	84.027A	2	5,987,502
Career and Technical Education	V048A210016	84.048A		204,841
Special Education Preschool Grant	H173A200034	84.173A	2	161,277
Education for Homeless Children and Youth	S196A210017	84.196A		50,600
English Language Acquisition State Grant	S365A190016	84.365A		308,200
Supporting Effective Instruction State Grant	S367A200015	84.367A		467,790
Student Support and Academic Enrichment Program	S424A210017	84.424A		131,178
COVID-19 - Education Stabilization Fund	S425D210002, S425D200002, S425D210002	84.425D		7,265,702
Total U.S. Department of Education				16,828,134
U.S. Department of Health and Human Services				
Passed Through Kansas State Department of Education				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	NU87PS004319-02, NU87PS004319-03, NU87PS004319-04	93.079		300
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)		93.323		367,803
Direct Program				
Head Start		93.600	3	1,873,197
Total U.S. Department of Health and Human Services				2,241,300
Total Federal Assistance				$ 27,248,434

Clusters:	
1 - Child Nutrition Cluster	$ 8,030,353
2 - Special Education Cluster (IDEA)	$ 6,148,779
3 - Head Start	$ 1,873,197

See independent auditor's report on the financial statements and notes to the schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 233

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2023

1. Organization

The Unified School District No. 233 (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District, and is presented on the Kansas regulatory basis of accounting which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. The District elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position at June 30, 2023.

5. Outstanding Loans

The District did not have any outstanding loans under any federal grants at June 30, 2023.

6. Pass Through Numbers

Pass through numbers have not been assigned to some of the pass through grants on the schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness(es) identified?	___ Yes	X No	
Significant deficiency(ies) identified that are not considered to be material weaknesses?	___ Yes	X None reported	
Noncompliance material to financial statements noted?	___ Yes	X No	

Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	___ Yes	X No	
Significant deficiency(ies) identified that are not considered to be material weaknesses?	___ Yes	X None reported	
Type of auditor's report issued on compliance for major programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	___ Yes	X No	

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I
84.425D	Education Stabilization Fund
93.600	Head Start

Dollar threshold used to distinguish between type A and type B programs:	$817,453		
Auditee qualified as low-risk auditee?	X Yes	___ No	

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For the Year Ended June 30, 2023

Section II - Financial Statement Findings

None Noted

Section III - Federal Award Findings and Questioned Costs

None Noted

AGH
CPAs & ADVISORS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 233

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the Unified School District No. 233 (District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 17, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Overland Park, KS
November 17, 2023

AGH CPAs & ADVISORS

Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance Required by the Uniform Guidance

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 233

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program
We have audited the Unified School District's No. 233 (District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program
We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance
Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Overland Park, KS
November 17, 2023



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