UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2021

TABLE OF CONTENTS

Page

Independent Auditor's Report....1

FINANCIAL SECTION

Statement 1
Summary Statement of Receipts, Expenditures and Unencumbered Cash....4

Notes to the Financial Statement....6

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1
Summary of Expenditures – Actual and Budget....15

Schedule 2
Schedule of Receipts and Expenditures

General Funds

2-1 General Fund....16
2-2 Supplemental General Fund....17

Special Purpose Funds

2-3 Capital Outlay Fund....18
2-4 Driver Training Fund....19
2-5 At Risk (K-12) Fund....20
2-6 Food Service Fund....21
2-7 Professional Development Fund....22
2-8 Preschool-Aged At Risk Fund....23
2-9 Special Education Fund....24
2-10 Bilingual Fund....25
2-11 Recreation Commission Fund....26
2-12 KPERS Special Retirement Contribution Fund....27
2-13 Career and Postsecondary Education Fund....28
2-14 Non-Budgeted Special Purpose Funds....29

Bond and Interest Fund

2-15 Bond and Interest Fund....30

Capital Project Fund

2-16 Improvement Fund....31

Business Fund

2-17 Special Reserve Fund....32

Schedule 3
Schedule of Receipts, Expenditures and Unencumbered Cash
District Activity Funds....33

Schedule 4
Summary of Receipts and Disbursements
Agency Funds....34

Related Municipal Entity

Schedule 5
Schedule of Receipts and Expenditures – Actual and Budget
Spearville Recreation Commission
General Fund....35

Kennedy
McKee & Company LLP Certified Public Accountants

1100 W. Frontview
P. O. Box 1477
Dodge District, Kansas 67801
Tel. (620) 227-3135
Fax (620) 227-2308
www.kmc-cpa.com

JAMES W. KENNEDY, CPA
PATRICK M. FRIESS, CPA
JOHN W. HENDRICKSON, CPA
JEREMY J. APPEL, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 381
Spearville, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 381 and its related municipal entity, the Spearville Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note A, the financial statement is prepared by the Municipal Financial Reporting Entity on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity as of June 30, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, summary of regulatory basis receipts and disbursements – agency funds, and individual fund schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated March 4, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link: https://www.admin.ks.gov/offices/oar/municipal-services/municipal-audits. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended June 30, 2021 (Schedules 2 and 5 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2020, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

December 2, 2021

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2021

Funds	Beginning unencumbered cash balance	Prior year canceled encumbrances	Receipts
General funds:			
General	$ -	$ -	$ 2,746,883
Supplemental general	29,173	5,661	892,795
Total general funds	29,173	5,661	3,639,678
Special purpose funds:			
Capital outlay	552,690	-	200,289
Driver training	15,957	-	4,444
At risk (K-12)	38,902	-	202,047
Food service	51,970	-	202,714
Professional development	15,266	-	36,583
Preschool-aged at risk	30,231	-	149,235
Special education	332,043	-	348,674
Bilingual	-	-	5,941
Recreation commission	67,128	-	129,671
KPERS special retirement contribution	-	-	311,646
Career and postsecondary education	60,178	-	60,000
ESSER/CARES Act	-	-	27,319
Contingency reserve	176,412	-	-
SPARKS	-	-	175,774
Textbook and student materials revolving	33,642	-	14,928
REAP - rural education achievement	-	-	32,272
Title I	-	-	38,841
Title IIA	-	-	4,185
Gifts and grants	1,068,985	108,529	-
District activity	9,944	-	51,410
Total special purpose funds	2,453,348	108,529	1,995,973
Bond and interest fund:			
Bond and interest	881,092	-	1,065,157
Capital project fund:			
Improvement	5,499,680	-	240
Business fund:			
Special reserve	19,439	-	-
Total Unified School District No. 381	8,882,732	114,190	6,701,048
Related municipal entity:			
Spearville Recreation Commission:			
General	215,480	-	142,765
Total municipal financial reporting entity (excluding agency funds)	$ 9,098,212	$ 114,190	$ 6,843,813

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 2,746,883	$ -	$ 30,831	$ 30,831
837,775	89,854	1,037	90,891
3,584,658	89,854	31,868	121,722
200,282	552,697	18,523	571,220
2,159	18,242	-	18,242
163,633	77,316	-	77,316
187,513	67,171	-	67,171
11,991	39,858	-	39,858
77,182	102,284	-	102,284
370,406	310,311	-	310,311
5,941	-	-	-
113,000	83,799	-	83,799
311,646	-	-	-
57,066	63,112	-	63,112
40,122	(12,803)	-	(12,803)
25,545	150,867	-	150,867
175,774	-	-	-
-	48,570	-	48,570
32,272	-	5,523	5,523
38,841	-	-	-
4,185	-	-	-
77,406	1,100,108	-	1,100,108
42,779	18,575	-	18,575
1,937,743	2,620,107	24,046	2,644,153
958,113	988,136	-	988,136
3,867,153	1,632,767	550,756	2,183,523
474	18,965	-	18,965
10,348,141	5,349,829	606,670	5,956,499
205,030	153,215	91	153,306
$ 10,553,171	$ 5,503,044	$ 606,761	$ 6,109,805

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2021

	Ending cash balance
Composition of cash balance:	
U.S.D. No. 381 accounts:	
Checking accounts	$ 3,086,304
Money market accounts	731,037
Kansas Municipal Investment Pool	2,184,439
Total Unified School District No. 381	6,001,780
Agency funds	(45,281)
Total Unified School District No. 381 (excluding agency funds)	5,956,499
Related municipal entity:	
Spearville Recreation Commission:	
Checking account	1,391
Money market accounts	151,915
Total related municipal entity	153,306
Total municipal financial reporting entity (excluding agency funds)	$ 6,109,805

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

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

NOTES TO THE FINANCIAL STATEMENT

June 30, 2021

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 381 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 381 (the Municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Spearville Recreation Commission. The Commission oversees recreational activities. The Commission operates as a separate governing body, but the District levies the taxes for the Commission and the Commission has only the powers granted by K.S.A. 12-1928. Four of the five members of the governing board of the Commission are appointed by the Board of Education. The Commission cannot purchase real property but can acquire real property by gift.

2. Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2021:

REGULATORY BASIS FUND TYPES

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

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

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation – Fund Accounting (Continued)

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

Agency funds – used to report assets held by the municipal financial reporting entity in a purely custodial capacity (student organization funds).

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

4. Budgetary Information

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

a. Preparation of the budget for the succeeding fiscal year on or before August 1st.

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

c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for federal grant funds, the capital project fund, the business fund, agency funds, and the following special purpose funds:

Contingency Reserve
Textbook and Student Materials Revolving
Gifts and Grants
District Activity

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

5. In-Substance Receipt in Transit

The District received $170,609 subsequent to June 30, 2021, and as required by K.S.A. 72-5135 and 72-5145, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2021.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law but are offered for consideration to the Director of Accounts and Reports, the State Department of Education, and legal representatives of the District.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. At June 30, 2021, the ESSER/CARES Act fund had a cash deficit. However, according to K.S.A. 12-1664 the District is not prohibited from financing the federal share of a local program from current funds, if available.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. At year end, the Athletics, Student incentive, Quiz bowl, HS boys basketball, Track and field, and Dance team had deficit balances of $11,812; $658; $250; $283; $1,101; and $103, respectively.

The budget law provided by K.S.A. 79-2935 prohibits the expenditure of funds in excess of that allowed by budget. At year end, expenditures in the Preschool-Aged At Risk and Special Education Funds exceeded the adopted budget by $982 and $29,169, respectively.

C. DEPOSITS AND INVESTMENTS

As of June 30, 2021, the District had the following investments and maturities:

Investment Type	Fair Value	Maturities	Rating U.S.
Kansas Municipal Investment Pool	$ 2,184,439	Less than 1 year	AAAf

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds to have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2021, was as follows:

Investments	Percentage of investments
Kansas Municipal Investment Pool	100%

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2021.

At June 30, 2021, the District's carrying amount of deposits was $3,817,341 and the bank balance was $3,965,813. Of the bank balance, $500,000 was covered by federal depository insurance and $3,465,813 was collateralized with securities held by the pledging financial institutions agents in the District's name.

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

At June 30, 2021, the Municipality had invested $2,184,439 in the State's Municipal Investment Pool. The Municipal Investment Pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the Governor. The Board reports annually to the Kansas Legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

D. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project commitments authorized	Cash disbursements and accounts payable to date	Remaining financial commitment
Elementary school addition	$ 5,962,431	$ 4,053,496	$ 1,908,935
Elementary playground	297,887	297,887	-
	$ 6,260,318	$ 4,351,383	$ 1,908,935

E. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2021, were as follows:

Issue	Balance beginning of year	Additions/ net change	Reductions/ net change	Balance end of year	Interest paid
General obligation bonds:					
Series 2012					
Issued June 1, 2012					
In the amount of $8,285,000					
At interest rates of 2.00% to 3.125%					
Maturing September 1, 2032	$ 6,305,000	$ -	$ 380,000	$ 5,925,000	$ 177,131
Series 2020					
Issued January 15, 2020					
In the amount of $5,770,000					
At interest rates of 2.00% to 3.00%					
Maturing September 1, 2033	5,770,000	-	250,000	5,520,000	150,982
Total general obligation bonds	$12,075,000	$ -	$ 630,000	$11,445,000	$ 328,113

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2022	$ 630,000	$ 291,681	$ 921,681
2023	680,000	272,031	952,031
2024	730,000	252,209	982,209
2025	780,000	232,000	1,012,000
2026	835,000	209,750	1,044,750
2027-2031	5,035,000	674,629	5,709,629
2032-2034	2,755,000	78,250	2,833,250
Total	$ 11,445,000	$ 2,010,550	$ 13,455,550

F. OPERATING LEASE

The District has entered into an operating lease agreement for five copiers. Rental payments for the current year totaled $15,592. The operating lease agreement expires on June 30, 2022.

The following is a yearly schedule of future minimum rental payments under the operating lease:

2022	$ 15,593

G. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Amount	Regulatory authority
General fund	At risk (K-12) fund	$ 114,946	K.S.A. 72-5167
General fund	Professional development fund	2,637	K.S.A. 72-5167
General fund	Special education fund	273,293	K.S.A. 72-5167
Total general fund		390,876	
Supplemental general fund	At risk (K-12) fund	87,101	K.S.A. 72-5143
Supplemental general fund	Food service fund	6,528	K.S.A. 72-5143
Supplemental general fund	Professional development fund	30,000	K.S.A. 72-5143
Supplemental general fund	Special education fund	68,721	K.S.A. 72-5143
Supplemental general fund	Bilingual fund	5,941	K.S.A. 72-5143
Supplemental general fund	Career and postsecondary education fund	60,000	K.S.A. 72-5143
Total supplemental general fund		258,291	
		$ 649,167	

Transfer to the related municipal entity was as follows:

From	To	Amount	Regulatory authority
Recreation commission fund	Spearville Recreation Commission	$ 113,000	K.S.A. 12-1928

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post-employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Section 125 cafeteria plan/health insurance. The District offers a Section 125 cafeteria plan for all employees electing to participate. It is used for medical insurance premiums, unreimbursed medical expenses, and childcare expenses. The plan is administered by the health insurance provider. The District withholds the amounts from the employee's paychecks and remits the withholding to the plan administrator.

Death and disability other post-employment benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate was set at 1% for the year ended June 30, 2021.

Compensated absences. The District's policies regarding vacation and sick pay permit an annual vacation of one to three weeks with pay depending on years of service to employees assigned to twelve-month positions. The Superintendent is entitled to an annual vacation of three weeks. Non-certified staff are only entitled to payment for unused vacation if they terminate employment at the end of the contract period. Sick leave for all employees may be accumulated at a rate of ten days per year up to a total accumulation of 72 days. A sick leave pool is administered by a committee of District employees. Personal leave is given to all personnel at two days per year and may accumulate to a total of three days for non-certified staff and four days for certified personnel. In the event of death, retirement, or termination of employment, accumulated sick and personal leave is lost. The District's policy is to recognize the costs of compensated absences when actually paid.

I. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 16.15% and 14.41% for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and statutory contribution rate was 15.59% and 14.23% for the fiscal year ended June 30, 2021.

I. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $311,646 for the year ended June 30, 2021.

Net Pension Liability

At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was $3,152,259. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2020. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

J. RISK MANAGEMENT

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; natural disasters; and medical needs of employees. The District purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded insurance coverage in any of the past three years.

K. CONTINGENCIES

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 statement of the District at June 30, 2021.

L. CORONAVIRUS (COVID-19)

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity, and future result of operations. The District is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2022.

M. SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 2, 2021, the date on which the financial statement was available to be used. Management's evaluation concluded that no subsequent event is required to be recognized or disclosed in this financial statement except for the ongoing concern regarding the novel strain of coronavirus (COVID-19) as discussed in Note L above.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021

Funds	Certified budget	Adjustment to comply with legal maximum budget	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:					
General	$ 2,888,979	$ (142,096)	$ 2,746,883	$ 2,746,883	$ -
Supplemental general	887,818	(50,043)	837,775	837,775	-
Special purpose funds:					
Capital outlay	635,000	-	635,000	200,282	434,718
Driver training	11,000	-	11,000	2,159	8,841
At risk (K-12)	176,820	-	176,820	163,633	13,187
Food service	225,000	-	225,000	187,513	37,487
Professional development	14,941	-	14,941	11,991	2,950
Preschool-aged at risk	76,200	-	76,200	77,182	(982)
Special education	341,237	-	341,237	370,406	(29,169)
Bilingual	16,941	-	16,941	5,941	11,000
Recreation commission	113,000	-	113,000	113,000	-
KPERS special retirement contribution	361,647	-	361,647	311,646	50,001
Career and postsecondary education	68,050	-	68,050	57,066	10,984
Bond and interest fund:					
Bond and interest	958,113	-	958,113	958,113	-
Total Unified School District No. 381	6,774,746	(192,139)	6,582,607	6,043,590	539,017
Related municipal entity:					
Spearville Recreation Commission:					
General	355,000	-	355,000	205,030	149,970
Total municipal financial reporting entity	$ 7,129,746	$ (192,139)	$ 6,937,607	$ 6,248,620	$ 688,987

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State sources:				
Equalization aid	$ 2,466,922	$ 2,476,708	$ 2,641,935	$ (165,227)
Special education aid	235,085	269,563	246,437	23,126
Mineral production tax	848	612	607	5
State aid reimbursement	872	-	-	-
Total receipts	2,703,727	2,746,883	$ 2,888,979	$ (142,096)
Expenditures:				
Instruction	1,578,729	1,702,155	$ 1,756,763	$ 54,608
Student support services	42,158	43,546	39,600	(3,946)
General administration	189,630	193,790	186,300	(7,490)
School administration	249,014	260,769	259,600	(1,169)
Operations and maintenance	198,276	146,599	197,870	51,271
Student transportation services	7,893	9,148	7,900	(1,248)
Operating transfers	438,027	390,876	440,946	50,070
Adjustment to comply with legal maximum budget	-	-	(142,096)	(142,096)
Total expenditures	2,703,727	2,746,883	$ 2,746,883	$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 5,430	$ 12,759	$ 14,060	$ (1,301)
Current tax	500,394	542,169	519,293	22,876
Delinquent tax	2,992	4,054	177	3,877
Motor vehicle tax	38,663	41,597	25,755	15,842
State aid	299,245	292,216	309,671	(17,455)
Other	500	-	-	-
Total receipts	847,224	892,795	$ 868,956	$ 23,839
Expenditures:				
Instruction	146,601	105,502	$ 127,196	$ 21,694
Student support services	(171)	152	20,000	19,848
General administration	50,262	47,449	50,000	2,551
School administration	6,655	4,234	6,655	2,421
Operations and maintenance	282,650	286,642	289,300	2,658
Student transportation services	118,436	135,505	165,200	29,695
Operating transfers	244,489	258,291	229,467	(28,824)
Adjustment to comply with legal maximum budget	-	-	(50,043)	(50,043)
Total expenditures	848,922	837,775	$ 837,775	$ -
Receipts over (under) expenditures	(1,698)	55,020		
Unencumbered cash, beginning of year	30,513	29,173		
Prior year canceled encumbrances	358	5,661		
Unencumbered cash, end of year	$ 29,173	$ 89,854		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 1,249	$ 2,965	$ 3,504	$ (539)
Current tax	115,094	123,381	119,474	3,907
Delinquent tax	502	809	41	768
Motor vehicle tax	5,319	9,709	6,011	3,698
Interest	43,283	217	-	217
State aid	26,557	22,593	22,593	-
Other	30,454	40,615	-	40,615
Total receipts	222,458	200,289	$ 151,623	$ 48,666
Expenditures:				
Instruction	-	106,552	$ -	$ (106,552)
Operations and maintenance	45,079	3,536	120,000	116,464
Facility acquisition and construction services	206,472	90,194	515,000	424,806
Total expenditures	251,551	200,282	$ 635,000	$ 434,718
Receipts over (under) expenditures	(29,093)	7		
Unencumbered cash, beginning of year	581,783	552,690		
Unencumbered cash, end of year	$ 552,690	$ 552,697		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Fees	$ 4,600	$ 2,200	$ -	$ 2,200
State aid	2,990	2,244	1,725	519
Total receipts	7,590	4,444	$ 1,725	$ 2,719
Expenditures:				
Instruction	4,741	2,155	$ 11,000	$ 8,845
Operations and maintenance	48	4	-	(4)
Total expenditures	4,789	2,159	$ 11,000	$ 8,841
Receipts over (under) expenditures	2,801	2,285		
Unencumbered cash, beginning of year	13,156	15,957		
Unencumbered cash, end of year	$ 15,957	$ 18,242		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 74,177	$ 114,946	$ 114,946	$ -
Transfer from supplemental general fund	111,535	87,101	61,874	25,227
Total receipts	185,712	202,047	$ 176,820	$ 25,227
Expenditures:				
Instruction	175,204	163,633	$ 176,820	$ 13,187
Receipts over (under) expenditures	10,508	38,414		
Unencumbered cash, beginning of year	28,394	38,902		
Unencumbered cash, end of year	$ 38,902	$ 77,316		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 82,144	$ 15,485	$ 95,092	$ (79,607)
Federal aid	84,793	175,719	81,909	93,810
State aid	2,449	4,982	1,894	3,088
Transfer from supplemental general fund	9,071	6,528	15,000	(8,472)
Total receipts	178,457	202,714	$ 193,895	$ 8,819
Expenditures:				
Operations and maintenance	-	-	$ 23,000	$ 23,000
Food service operations	174,729	187,513	202,000	14,487
Total expenditures	174,729	187,513	$ 225,000	$ 37,487
Receipts over (under) expenditures	3,728	15,201		
Unencumbered cash, beginning of year	48,242	51,970		
Unencumbered cash, end of year	$ 51,970	$ 67,171		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 1,130	$ 3,946	$ 675	$ 3,271
Transfer from general fund	-	2,637	-	2,637
Transfer from supplemental general fund	-	30,000	-	30,000
Total receipts	1,130	36,583	$ 675	$ 35,908
Expenditures:				
Instructional support staff	600	11,991	$ 14,941	$ 2,950
Receipts over (under) expenditures	530	24,592		
Unencumbered cash, beginning of year	14,736	15,266		
Unencumbered cash, end of year	$ 15,266	$ 39,858		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

PRESCHOOL-AGED AT RISK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Donations	$ -	$ 149,235	$ 103,259	$ 45,976
Transfer from general fund	6,500	-	-	-
Total receipts	6,500	149,235	$ 103,259	$ 45,976
Expenditures:				
Instruction	55,117	75,591	$ 76,200	$ 609
Instructional support staff	1,706	1,591	-	(1,591)
Total expenditures	56,823	77,182	$ 76,200	$ (982)
Receipts over (under) expenditures	(50,323)	72,053		
Unencumbered cash, beginning of year	80,468	30,231		
Prior year canceled encumbrances	86	-		
Unencumbered cash, end of year	$ 30,231	$ 102,284		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Other	$ 4,318	$ 6,660	$ -	$ 6,660
Transfer from general fund	336,350	273,293	315,000	(41,707)
Transfer from supplemental general fund	58,633	68,721	81,652	(12,931)
Total receipts	399,301	348,674	$ 396,652	$ (47,978)
Expenditures:				
Instruction	326,929	370,213	$ 341,237	$ (28,976)
General administration	177	193	-	(193)
Student transportation services	19	-	-	-
Total expenditures	327,125	370,406	$ 341,237	$ (29,169)
Receipts over (under) expenditures	72,176	(21,732)		
Unencumbered cash, beginning of year	259,867	332,043		
Unencumbered cash, end of year	$ 332,043	$ 310,311		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

BILINGUAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 11,000	$ -	$ 11,000	$ (11,000)
Transfer from supplemental general fund	5,250	5,941	5,941	-
Total receipts	16,250	5,941	$ 16,941	$ (11,000)
Expenditures:				
Instruction	16,250	5,941	$ 16,941	$ 11,000
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 1,185	$ 2,793	$ 3,114	$ (321)
Current tax	109,590	116,913	112,021	4,892
Delinquent tax	622	863	39	824
Motor vehicle tax	7,904	9,102	5,634	3,468
Total receipts	119,301	129,671	$ 120,808	$ 8,863
Expenditures:				
Transfer to related municipal entity	111,262	113,000	$ 113,000	$ -
Receipts over (under) expenditures	8,039	16,671		
Unencumbered cash, beginning of year	59,089	67,128		
Unencumbered cash, end of year	$ 67,128	$ 83,799		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 328,144	$ 311,646	$ 361,647	$ (50,001)
Expenditures:				
Instruction	229,701	227,397	$ 256,313	$ 28,916
Student support services	9,844	4,878	10,533	5,655
General administration	22,970	22,586	24,578	1,992
School administration	36,096	29,771	38,623	8,852
Operations and maintenance	16,407	16,663	17,555	892
Student transportation services	-	1,049	-	(1,049)
Food service operations	13,126	9,302	14,045	4,743
Total expenditures	328,144	311,646	$ 361,647	$ 50,001
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 10,000	$ -	$ -	$ -
Transfer from supplemental general fund	60,000	60,000	65,000	(5,000)
Total receipts	70,000	60,000	$ 65,000	$ (5,000)
Expenditures:				
Instruction	56,686	57,066	$ 68,050	$ 10,984
Receipts over (under) expenditures	13,314	2,934		
Unencumbered cash, beginning of year	46,864	60,178		
Unencumbered cash, end of year	$ 60,178	$ 63,112		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2021

	ESSER/ CARES Act	Contingency reserve	SPARKS	Textbook and student materials revolving
Receipts:				
Fees	$ -	$ -	$ -	$ 14,928
Federal aid	27,319	-	175,774	-
Total receipts	27,319	-	175,774	14,928
Expenditures:				
Instruction	35,665	-	175,024	-
Operations and maintenance	-	25,545	750	-
Vehicle operating services	4,457	-	-	-
Site improvements	-	-	-	-
Total expenditures	40,122	25,545	175,774	-
Receipts over (under) expenditures	(12,803)	(25,545)	-	14,928
Unencumbered cash, beginning of year	-	176,412	-	33,642
Prior year canceled encumbrances	-	-	-	-
Unencumbered cash, end of year	$ (12,803)	$ 150,867	$ -	$ 48,570

See Independent Auditor's Report.

REAP - rural education achievement	Title I	Title IIA	Gifts and grants	Total
$ -	$ -	$ -	$ -	$ 14,928
32,272	38,841	4,185	-	278,391
32,272	38,841	4,185	-	293,319
32,272	38,841	4,185	5,652	291,639
-	-	-	-	26,295
-	-	-	-	4,457
-	-	-	71,754	71,754
32,272	38,841	4,185	77,406	394,145
-	-	-	(77,406)	(100,826)
-	-	-	1,068,985	1,279,039
-	-	-	108,529	108,529
$ -	$ -	$ -	$ 1,100,108	$ 1,286,742

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 2,081	$ 4,805	$ 5,327	$ (522)
Current tax	188,484	966	4,471	(3,505)
Delinquent tax	1,129	1,468	67	1,401
Motor vehicle tax	14,084	15,845	9,801	6,044
Wind farm allocation	864,106	941,789	857,830	83,959
State aid	138,279	100,284	100,284	-
Total receipts	1,208,163	1,065,157	$ 977,780	$ 87,377
Expenditures:				
Debt service:				
Principal	620,000	630,000	$ 630,000	$ -
Interest	193,406	328,113	328,113	-
Total expenditures	813,406	958,113	$ 958,113	$ -
Receipts over (under) expenditures	394,757	107,044		
Unencumbered cash, beginning of year	486,335	881,092		
Unencumbered cash, end of year	$ 881,092	$ 988,136		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

IMPROVEMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	2020	2021
Receipts:		
Interest	$ 11,446	$ 240
Bond proceeds	5,770,000	-
Bond premiums	190,394	-
Total receipts	5,971,840	240
Expenditures:		
Instruction	-	59,218
Architectural and engineering fees	364,061	123,045
New building construction	-	3,653,390
Building improvement	-	31,500
Cost of bond issuance	108,099	-
Total expenditures	472,160	3,867,153
Receipts over (under) expenditures	5,499,680	(3,866,913)
Unencumbered cash, beginning of year	-	5,499,680
Unencumbered cash, end of year	$ 5,499,680	$ 1,632,767

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPECIAL RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	2020	2021
Receipts:		
Charges for services	$ -	$ -
Expenditures:		
General administration	134	474
Receipts over (under) expenditures	(134)	(474)
Unencumbered cash, beginning of year	19,573	19,439
Unencumbered cash, end of year	$ 19,439	$ 18,965

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2021

Funds	Beginning unencumbered cash balance (deficit)	Receipts	Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
Gate receipts:						
Athletics	$ (2,811)	$ 19,451	$ 28,452	$ (11,812)	$ -	$ (11,812)
MS Athletics	-	2,266	2,183	83	-	83
Forensics	394	-	18	376	-	376
Total gate receipts	(2,417)	21,717	30,653	(11,353)	-	(11,353)
School projects:						
Student incentive	-	3,524	4,182	(658)	-	(658)
Art department	2,761	2,535	1,521	3,775	-	3,775
Yearbook	3,616	11,442	4,979	10,079	-	10,079
Quiz bowl	108	540	898	(250)	-	(250)
Woods department	2,494	9,207	365	11,336	-	11,336
Business department	1,764	1,800	181	3,383	-	3,383
Memorial pictures	207	-	-	207	-	207
Concession equipment	952	-	-	952	-	952
Flax fund	459	645	-	1,104	-	1,104
Total school projects	12,361	29,693	12,126	29,928	-	29,928
Total district activity funds	$ 9,944	$ 51,410	$ 42,779	$ 18,575	$ -	$ 18,575

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2021

Funds	Beginning cash balance (deficit)	Receipts	Disbursements	Ending cash balance (deficit)
Student organization funds:				
Class of 2020	$ 1,419	$ -	$ 1,419	$ -
Class of 2021	5,811	-	5,811	-
Class of 2022	12,217	5,687	12,303	5,601
Class of 2023	1,958	29,692	17,456	14,194
Class of 2024	515	6,816	2,682	4,649
Football	799	10,571	5,860	5,510
Volleyball	217	4,456	4,261	412
HS boys basketball	68	-	351	(283)
Track and field	86	1,386	2,573	(1,101)
Baseball	933	2,018	2,445	506
Softball	1,130	4,319	4,450	999
HS girls basketball	356	2,300	2,002	654
Music/choir fund	155	-	-	155
National Honor Society	7,224	3,581	2,979	7,826
HS cheerleaders	1,777	13,432	14,992	217
Drill team	1,204	2,770	1,970	2,004
Dance team	(103)	-	-	(103)
Pep club	183	-	86	97
Student council	98	86	86	98
MS student council	764	-	-	764
JH cheerleaders	2,063	7,985	6,966	3,082
Total agency funds	$ 38,874	$ 95,099	$ 88,692	$ 45,281

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPEARVILLE RECREATION COMMISSION
SPEARVILLE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from USD 381	$ 129,762	$ 113,000	$ 113,000	$ -
Charges and sales	10,750	12,906	12,000	906
Interest	2,083	253	1,000	(747)
Donations and pool rental	450	600	4,000	(3,400)
Other miscellaneous income	145	322	-	322
Grant income	325,500	5,000	-	5,000
Program registrations	11,270	10,684	10,000	684
Total receipts	479,960	142,765	$ 140,000	$ 2,765
Expenditures:				
Pool maintenance/improvements	2,323	7,298	$ 45,000	$ 37,702
Park maintenance/improvements	4,691	4,238	40,000	35,762
Programs and events	7,626	9,037	20,000	10,963
Salaries	50,019	55,582	65,000	9,418
Capital purchases	13,778	4,395	18,000	13,605
Insurance	16,196	18,631	20,000	1,369
Ball field maintenance/improvements	1,292	2,155	30,000	27,845
Concession expense	1,291	1,789	6,000	4,211
Utilities	14,056	15,052	20,000	4,948
Park project	50,669	76,315	70,000	(6,315)
Ballfield project	229,963	-	-	-
Payroll taxes	3,826	4,252	6,000	1,748
Advertising	573	112	1,000	888
Travel	330	-	500	500
Other	7,675	6,174	13,500	7,326
Total expenditures	404,308	205,030	$ 355,000	$ 149,970
Receipts over (under) expenditures	75,652	(62,265)		
Unencumbered cash, beginning of year	139,828	215,480		
Unencumbered cash, end of year	$ 215,480	$ 153,215		

See Independent Auditor's Report.