UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Financial Statement and Regulatory-Required
Supplementary Information with Independent Auditor's Report
For the Fiscal Year Ended June 30, 2022

MAPES & MILLER LLP
Certified Public Accountants

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For the Fiscal Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 281
Hill City, Kansas 67642

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 281, Hill City, Kansas as of and for the year ended June 30, 2022, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 281, Hill City, Kansas, as of June 30, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of Unified School District No. 281, Hill City, Kansas, as of June 30, 2022, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial statement section of our report. We are required to be independent of Unified School District No. 281, 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 adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 281 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 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 281'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.

To the Board of Education
Unified School District No. 281
Hill City, Kansas 67642

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an 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 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 statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Unified School District No. 281's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 281's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds, and schedule of receipts, expenditures, and unencumbered cash-district activity funds (Schedules 1, 2, 3, and 4 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Mapes & Miller, LLP

Certified Public Accountants

Norton, Kansas
March 20, 2023

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General Fund	$ 0	0	3,579,007	3,579,007	0	0	0
Supplemental General Fund	133,095	5	1,075,839	1,144,762	64,177	38,036	102,213
Special Purpose Funds							
At-Risk Fund (K-12)	766	0	404,157	404,005	918	0	918
Preschool-Aged At-Risk	22,387	0	0	211	22,176	0	22,176
Capital Outlay Fund	529,771	0	481,966	413,300	598,437	91,643	690,080
Driver Training Fund	26,051	0	5,944	5,926	26,069	0	26,069
Food Service Fund	100,873	0	306,032	299,685	107,220	1,058	108,278
Professional Development Fund	33,224	0	38,084	11,801	59,507	1,087	60,594
Special Education Fund	609,010	0	567,935	623,650	553,295	2,870	556,165
Career and Postsecondary Education Fund	133,350	0	228,033	170,932	190,451	1,926	192,377
KPERS Special Retirement Contribution Fund	0	0	370,619	370,619	0	0	0
Recreation Commission Fund	2,375	0	102,524	102,524	2,375	0	2,375
Textbook and Student Material Revolving Fund	26,512	0	19,774	14,666	31,620	0	31,620
Contingency Reserve Fund	98,785	7,372	50,000	0	156,157	0	156,157
Federal Funds	(71,733)	0	417,247	345,514	0	17,926	17,926
Gifts and Grants Fund	288,881	0	120,174	90,817	318,238	20	318,258
District Activity (Schedule 4)	19,090	0	33,831	30,371	22,550	0	22,550
Bond and Interest Funds							
Bond and Interest Fund	314,977	0	555,058	419,121	450,914	0	450,914
Capital Project Funds							
Bond Construction Fund	138,071	0	8	75,000	63,079	0	63,079
Trust Funds							
Refunding Bonds Fund	0	0	6,305,000	235,141	6,069,859	0	6,069,859
Total Reporting Entity (excluding Agency Funds)	$ 2,405,485	7,377	14,661,232	8,337,052	8,737,042	154,566	8,891,608

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

First State Bank, Hill City, Kansas		
Regular Checking	$	(242,880)
Money Market Accounts		308,832
Certificates of Deposit		1,164
Total First State Bank		67,116
Solutions North Bank, Hill City, Kansas		
Regular Checking		63,579
NOW Account		119,992
Money Market Account		2,680,000
Total Solutions North Bank		2,863,571
Security Bank of KC, Kansas City, Kansas		
Held in Escrow		6,069,859
Total Cash		9,000,546
Less: Agency Funds (Schedule 3)		(108,938)
Total Reporting Entity (excluding Agency Funds)	$	8,891,608

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

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Notes to the Financial Statement
June 30, 2022

1. Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 281, Hill City, Kansas, is a municipal corporation governed by an elected seven-member board. It operates as a unified school district in accordance with the laws of the State of Kansas and provides the following services: education, culture and recreation. The regulatory financial statement presents Unified School District No. 281 (the municipality). The following related municipal entity is not included in the financial statement:

Recreation Commission. Graham County Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The financial statement for the Graham County Recreation Commission may be obtained from the Director, Graham County Recreation Commission, Hill City, Kansas, 67642.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the fiscal year ended June 30, 2022:

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

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

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

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

Trust fund – funds used to report assets held in trust for the benefit of the District (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

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 revenues 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.

Budgetary Information

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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. No funds were amended in this manner for the fiscal year ended June 30, 2022.

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 for each fund are presented 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, revenues 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 capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook and Student Material Revolving Fund, Federal Funds, District Activity Funds, and Gifts and Grants Funds.

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

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

2. Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

K.S.A. 75-3317 through 75-3322 requires the District to make mandatory purchases of products and services offered by Kansas industries for the blind and severely disabled. The District did not make such purchases.

3. Deposits and Investments

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

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

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

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

At June 30, 2022, the District's carrying amount of deposits, including certificates of deposit, was $9,000,546 and the bank balance was $9,257,578. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $8,757,578 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2022.

4. In-Substance Receipt in Transit

The District received $112,879 subsequent to June 30, 2022 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2022.

5. Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Bond Construction Project	$ 8,351,861	$ 8,163,782

6. Defined Benefit Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 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 the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $370,619 for the year ended June 30, 2022.

Net Pension Liability. At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $2,863,373. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2021. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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.

7. Defined Contribution Plan

The District offers its employees the option to participate in a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan, available to all District employees, permits them to defer a portion of their current salary (up to $16,500 and an additional $5,500 catch-up contribution for employees age 50 and over) until future years. The District will match up to $80 per month to be deposited in each employee's 403(b) plan. During the past fiscal year, the employees contributed $82,725, and the District contributed $55,055. The deferred compensation is not available to employees until termination, retirement, total and permanent disability, death, or certain financial hardship.

The Plan has contracted with AFPlanServ for selected plan administrative services. Among the services provided by AFPlanServ is approval of salary reduction agreements for beginning or changing amounts and/or providers. The Plan also contracts with American Fidelity Assurance Company to manage the investment of plan assets.

8. Other Long-Term Obligations

Compensated Absences

Sick Leave. Certified employees on a nine-month employment contract will begin each school year with 12 days of sick leave. Non-certified employees will earn 1.3 days (eight hours per day maximum for a defined hourly period) of sick leave per month.

All employees who have been employed by the District for at least 10 consecutive years will be paid for each day of accumulated sick leave (up to 90 days) upon retirement, upon leaving the District, or upon the death of the employee. Certified employees are paid at a rate of $65 a day. Non-certified employees are paid at a rate of $35 a day.

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. There is no cost to the District under this program.

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 is set at 1% for the year ended June 30, 2022.

9. 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; and natural disasters. The District has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in the Kansas Association of School Boards Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The District pays an annual premium to Kansas Association of School Boards Workers Compensation Fund, Inc., for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers Compensation Fund., Inc., will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Association of School Boards Workers Compensation Fund, Inc.'s, management.

The District continues to carry commercial insurance for all other risks of loss, including property, automobile, liability, inland marine, linebacker, health, and surety. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

10. Interfund Transfers

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas Statutes. The District's operating transfers and regulatory authority for June 30, 2022, were as follows:

From	To	Regulatory Authority		Amount
General Fund	At-Risk Fund (K-12) Fund	K.S.A. 72-5167	$	310,125
General Fund	Special Education Fund	K.S.A. 72-5167		488,139
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167		130,000
General Fund	Contingency Reserve Fund	K.S.A. 72-5167		50,000
General Fund	Capital Outlay	K.S.A. 72-5167		103,793
General Fund	Professional Development Fund	K.S.A. 72-5167		30,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		55,032
Supplemental General Fund	At-Risk Fund (K-12) Fund	K.S.A. 72-5143		94,032
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5143		96,490

11. Claims and Judgments

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District. During the ordinary course of its operation the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

12. 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 results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity. Based on current conditions, Management is unable to reasonably determine the future potential impacts that the COVID-19 outbreak may have on financial conditions and operations.

13. Long-term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2022, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
School Construction Bond Series 2014	3.0-3.5%	12/1/2014	$ 7,650,000	9/1/2039	$ 6,490,000	0	255,000	6,235,000	201,344
Refunding Bonds Series 2021	0.35-2.75%	9/1/2021	6,305,000	9/1/2039	0	6,305,000	0	6,305,000	57,636
Total Long-term Debt					$ 6,490,000	6,305,000	255,000	12,540,000	258,980

Current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are as follows:

	2023	2024	2025	2026	2027	2028-2032	2033-2037	2038-2042	Total
Principal:									
General Obligation Bonds									
School Construction Bond Series 2014	$ 6,235,000	0	0	0	0	0	0	0	6,235,000
Refunding Bonds Series 2021	55,000	325,000	325,000	325,000	335,000	1,730,000	1,920,000	1,290,000	6,305,000
Total Principal	6,290,000	325,000	325,000	325,000	335,000	1,730,000	1,920,000	1,290,000	12,540,000
Interest:									
General Obligation Bonds									
School Construction Bond Series 2014	98,759	0	0	0	0	0	0	0	98,759
Refunding Bonds Series 2021	115,176	114,430	112,724	110,205	106,900	462,606	289,301	54,037	1,365,379
Total Interest	213,935	114,430	112,724	110,205	106,900	462,606	289,301	54,037	1,464,138
Total Principal and Interest	$ 6,503,935	439,430	437,724	435,205	441,900	2,192,606	2,209,301	1,344,037	14,004,138

14. Subsequent Events

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

UNIFIED SCHOOL DISTRICT NO. 281
REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

UNIFIED SCHOOL DISTRICT NO. 281 SCHEDULE 1
Hill City, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

Fund	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 3,747,858	(172,239)	3,388	3,579,007	3,579,007	0
Supplemental General Fund	1,161,905	(31,707)	14,564	1,144,762	1,144,762	0
Special Purpose Funds						
At-Risk Fund (K-12)	519,362	0	0	519,362	404,005	(115,357)
Preschool-Aged At-Risk	1,500		0	1,500	211	(1,289)
Capital Outlay Fund	413,300	0	0	413,300	413,300	0
Driver Training Fund	9,210	0	0	9,210	5,926	(3,284)
Food Service Fund	273,200	0	29,543	302,743	299,685	(3,058)
Professional Development Fund	28,845	0	0	28,845	11,801	(17,044)
Special Education Fund	623,650	0	0	623,650	623,650	0
Career and Postsecondary Education Fund	170,932	0	0	170,932	170,615	(317)
KPERS Special Retirement Contribution Fund	424,334	0	0	424,334	370,619	(53,715)
Recreation Commission Fund	110,000	0	0	110,000	102,524	(7,476)
Federal Funds	171,884	0	0	171,884	345,514	**
Gifts and Grants Fund	0	0	0	0	90,817	*
Bond and Interest Funds						
Bond and Interest Fund	456,343	0	0	456,343	419,121	(37,222)

* Exempt from budget law per K.S.A. 72-8210
** Exempt from budget law per K.S.A. 12-1663

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Receipts:				
General State Aid	$	**3,193,126**	3,286,917	(93,791)
Special Education Aid		**382,493**	460,941	(78,448)
Reimbursed Expense		**3,388**	0	3,388
Total Receipts		**3,579,007**	3,747,858	(168,851)
				0.00
Expenditures:				
Instruction		**1,829,871**	1,977,788	(147,917)
Student Support Services		**88,626**	28,050	60,576
Instructional Support Staff		**41,090**	136,097	(95,007)
General Administration		**19,703**	27,763	(8,060)
School Administration		**283,390**	300,400	(17,010)
Other Supplemental Services		**97,152**	102,100	(4,948)
Operations and Maintenance		**107,118**	92,200	14,918
Student Transportation Services		**0**	7,000	(7,000)
Transfer to At-Risk Fund (K-12)		**310,125**	393,422	(83,297)
Transfer to Special Education Fund		**488,139**	482,669	5,470
Transfer to Career and Postsecondary Education Fund		**130,000**	174,369	(44,369)
Transfer to Contingency Reserve Fund		**50,000**	26,000	24,000
Transfer to Capital Outlay		**103,793**	0	103,793
Transfer to Professional Development		**30,000**	0	30,000
Adjustment to Comply with Legal Max		**0**	(172,239)	172,239
Legal General Fund Budget		**3,579,007**	3,575,619	3,388
Adjustment for Qualifying Budget Credits				
Reimbursements		**0**	3,388	(3,388)
Total Expenditures		**3,579,007**	3,579,007	0
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**0**		
Unencumbered Cash, Ending	$	**0**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Receipts:				
Ad Valorem Tax	$	**932,122**	896,929	35,193
Delinquent Tax		**16,203**	11,811	4,392
Motor Vehicle and 16/20M Vehicle Tax		**51,724**	47,424	4,300
Recreational Vehicle Tax		**1,095**	767	328
Commercial Motor Vehicle		**4,073**	3,466	607
State Aid		**56,058**	57,630	(1,572)
Reimbursements		**14,564**	0	14,564
Total Receipts		**1,075,839**	1,018,027	57,812
Expenditures:				
Instruction		**139,790**	124,113	15,677
Student Support Services		**741**	825	(84)
Instructional Support Staff		**2,514**	3,300	(786)
General Administration		**157,104**	165,600	(8,496)
School Administration		**14,867**	15,700	(833)
Operations and Maintenance		**327,198**	429,600	(102,402)
Operations and Maintenance (Transportation)		**8,631**	8,500	131
Student Transportation Services		**93,524**	65,000	28,524
Vehicle Operating Services		**113,210**	113,418	(208)
Vehicle Services and Maintenance Services		**25,879**	33,305	(7,426)
Other Support Services		**15,750**	0	15,750
Transfer to Special Education Fund		**55,032**	69,000	(13,968)
Transfer to At-Risk Fund (K-12)		**94,032**	125,990	(31,958)
Transfer to Career and Postsecondary Education		**96,490**	0	96,490
Transfer to Professional Development Fund		**0**	7,554	(7,554)
Adjustment to Comply with Legal Max		**0**	(31,707)	31,707
Legal Supplemental General Fund Budget		**1,144,762**	1,130,198	14,564
Adjustment for Qualifying Budget Credits				
Reimbursements		**0**	14,564	(14,564)
Total Expenditures		**1,144,762**	1,144,762	0
Receipts Over (Under) Expenditures		**(68,923)**		
Unencumbered Cash, Beginning		**133,095**		
Prior Year Cancelled Uncumbrances		**5**		
Unencumbered Cash, Ending	$	**64,177**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
At-Risk Fund (K-12)				
Receipts:				
Transfer from General	$	**310,125**	393,422	(83,297)
Transfer from Supplemental General		**94,032**	125,990	(31,958)
Total Receipts		**404,157**	519,412	(115,255)
Expenditures:				
Instruction		**404,005**	519,362	(115,357)
Receipts Over (Under) Expenditures		**152**		
Unencumbered Cash, Beginning		**766**		
Unencumbered Cash, Ending	$	**918**		

		Actual	Budget	Variance Over (Under)
Preschool-Aged At-Risk				
Receipts:				
Transfer from General	$	**0**	0	0
Transfer from Supplemental General		**0**	0	0
Total Receipts		**0**	0	0
Expenditures:				
Instruction		**0**	0	0
Student Support Services		**211**	1,500	(1,289)
Total Expenditures		**211**	1,500	(1,289)
Receipts Over (Under) Expenditures		**(211)**		
Unencumbered Cash, Beginning		**22,387**		
Unencumbered Cash, Ending	$	**22,176**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Capital Outlay Fund				
Receipts:				
Ad Valorem Tax	$	**310,638**	295,664	14,974
Delinquent Tax		**7,055**	2,477	4,578
Motor Vehicle and 16/20M Vehicle Tax		**15,538**	9,916	5,622
Recreational Vehicle Tax		**327**	160	167
Commercial Motor Vehicle		**1,866**	725	1,141
Other Revenue From Local Source		**42,749**	0	42,749
Transfer from General		**103,793**	0	103,793
Total Receipts		**481,966**	308,942	173,024
Expenditures:				
Instruction		**18,566**	16,000	2,566
Student Support Services		**0**	3,800	(3,800)
School Administration		**3,358**	6,000	(2,642)
Operations and Maintenance		**285,497**	116,500	168,997
Transportation		**105,879**	271,000	(165,121)
Total Expenditures		**413,300**	413,300	0
Receipts Over (Under) Expenditures		**68,666**		
Unencumbered Cash, Beginning		**529,771**		
Prior Year Cancelled Uncumbrances		**0**		
Unencumbered Cash, Ending	$	**598,437**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Driver Training Fund				
Receipts:				
State Safety Aid	$	**2,196**	2,160	36
Revenue From Local Source		**3,748**	0	3,748
Total Receipts		**5,944**	2,160	3,784
Expenditures:				
Instruction		**5,926**	9,210	(3,284)
Operations and Maintenance		**0**	0	0
Total Expenditures		**5,926**	9,210	(3,284)
Receipts Over (Under) Expenditures		**18**		
Unencumbered Cash, Beginning		**26,051**		
Unencumbered Cash, Ending	$	**26,069**		
Food Service Fund				
Receipts:				
Student Lunches	$	**98**	0	98
Adult and Student Sales		**3,831**	0	3,831
Federal Aid		**297,403**	267,860	29,543
Miscellaneous		**2,436**	0	2,436
State Aid		**2,264**	1,905	359
Transfer from General Fund		**0**	0	0
Total Receipts		**306,032**	269,765	36,267
Expenditures:				
Operations and Maintenance		**0**	0	0
Food Service Operations		**299,685**	273,200	26,485
Adjustment for Qualifying Budget Credits				
Excess Federal Aid		**0**	29,543	(29,543)
Total Expenditures		**299,685**	302,743	(3,058)
Receipts Over (Under) Expenditures		**6,347**		
Unencumbered Cash, Beginning		**100,873**		
Unencumbered Cash, Ending	$	**107,220**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Professional Development Fund				
Receipts:				
Transfer from General	$	**30,000**	0	30,000
Transfer from Supplemental General		**0**	7,554	(7,554)
Reimbursed Expense		**8,084**	0	8,084
Total Receipts		**38,084**	7,554	30,530
Expenditures:				
Instructional Support Staff		**8,487**	18,950	(10,463)
Other Supplemental Service		**3,314**	9,895	(6,581)
Total Expenditures		**11,801**	28,845	(17,044)
Receipts Over (Under) Expenditures		**26,283**		
Unencumbered Cash, Beginning		**33,224**		
Unencumbered Cash, Ending	$	**59,507**		
Special Education Fund				
Receipts:				
Other Revenue from Local Source	$	**13,171**	0	13,171
Interest on Idle Funds		**11,593**	0	11,593
Transfer from Supplemental General Fund		**55,032**	69,000	(13,968)
Transfer from General Fund		**488,139**	482,669	5,470
Receipts		**567,935**	551,669	16,266
Expenditures:				
Instruction		**623,650**	621,650	2,000
Student Transportation Services		**0**	2,000	(2,000)
Total Expenditures		**623,650**	623,650	0
Receipts Over (Under) Expenditures		**(55,715)**		
Unencumbered Cash, Beginning		**609,010**		
Unencumbered Cash, Ending	$	**553,295**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Variance Over (Under)
Career and Postsecondary Education Fund				
Receipts:				
Reimbursed Expense	$	**278**	0	278
Special Projects Aid		**1,265**	0	1,265
Transfer from General Fund		**130,000**	174,369	(44,369)
Transfer from Supplemental General Fund		**96,490**	0	96,490
Total Receipts		**228,033**	174,369	53,664
Expenditures:				
Instruction		**170,615**	170,932	(317)
Operations & Maintenance		**317**	0	317
Total Expenditures		**170,932**	170,932	0
Receipts Over (Under) Expenditures		**57,101**		
Unencumbered Cash, Beginning		**133,350**		
Unencumbered Cash, Ending	$	**190,451**		
KPERS Special Retirement Contribution Fund				
Receipts:				
State Contributions to KPERS	$	**370,619**	424,334	(53,715)
Expenditures:				
Instruction		**256,194**	295,000	(38,806)
Student Support Services		**11,751**	3,739	8,012
Instructional Support		**6,104**	15,500	(9,396)
General Administration		**14,848**	19,500	(4,652)
School Administration		**27,247**	27,500	(253)
Other Supplemental Services		**8,800**	14,500	(5,700)
Operations and Maintenance		**22,114**	23,300	(1,186)
Student Transportation Services		**14,551**	15,295	(744)
Food Service		**9,010**	10,000	(990)
Total Expenditures		**370,619**	424,334	(53,715)
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**0**		
Unencumbered Cash, Ending	$	**0**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Over (Under)
Recreation Commission Fund				
Receipts:				
Ad Valorem Tax	$	**95,624**	93,246	2,378
Delinquent Tax		**1,606**	988	618
Other Revenue From Local Source		**0**	10,500	(10,500)
Motor Vehicle and 16/20M Vehicle Tax		**4,759**	3,976	783
Recreational Vehicle Tax		**101**	64	37
Commercial Motor Vehicle		**434**	291	143
Total Receipts		**102,524**	109,065	(6,541)
Expenditures:				
Community Service Operations		**102,524**	110,000	(7,476)
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**2,375**		
Unencumbered Cash, Ending	$	**2,375**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual
Textbook and Student Material Revolving Fund		
Receipts:		
Fees	$	**19,774**
Expenditures:		
Instruction		**14,666**
Instructional Support Staff		**0**
Total Expenditures		**14,666**
Receipts Over (Under) Expenditures		**5,108**
Unencumbered Cash, Beginning		**26,512**
Unencumbered Cash, Ending	$	**31,620**
Contingency Reserve Fund		
Receipts:		
Transfer from General Fund	$	**50,000**
Expenditures:		
Instruction		**0**
Operatings and Maintenance		**0**
Total Expenditures		**0**
Receipts Over (Under) Expenditures		**50,000**
Unencumbered Cash, Beginning		**98,785**
Prior Year Cancelled Uncumbrances		**7,372**
Unencumbered Cash, Ending	$	**156,157**

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Federal Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

	Title I 21-22	Title II A 21-22	Title IV 21-22	ESSER/ Cares	ESSER II	REAP	**Total**	Budget	Variance Over (Under)
Receipts:									
Reimbursed Expense	$ 0	0	0	0	4,943	0	**4,943**	0	4,943
Federal Aid	77,957	11,694	13,721	0	278,276	30,656	**412,304**	171,884	240,420
Total Receipts	77,957	11,694	13,721	0	283,219	30,656	**417,247**	171,884	245,363
Expenditures:									
Operations and Maintenance	0	0	0	0	28,950	0	**28,950**	29,194	(244)
Student Support Services	0	0	0	0	30,866	0	**30,866**	45,918	(15,052)
Instruction	77,957	11,694	13,721	3,878	147,792	30,656	**285,698**	96,772	188,926
Total Expenditures	77,957	11,694	13,721	3,878	207,608	30,656	**345,514**	171,884	173,630
Receipts over (under) Expenditures	0	0	0	(3,878)	75,611	0	**71,733**		
Unencumbered Cash, Beginning	0	0	0	3,878	(75,611)	0	**(71,733)**		
Unencumbered Cash, Ending	$ 0	0	0	0	0	0	**0**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

	Worcester Library #1	Worcester Library #2	Worcester Vocational Agriculture	A.J. Rice Memorial	Ringneck 21-1	Rush Education Trust	Playground	Gifts and Grants	**Total**	Budget	Variance Over (Under)
Receipts:											
Land Rental Income	$ 3,800	6,924	6,433	0	0	0	0	0	**17,157**	0	17,157
Oil Revenue	0	0	20,085	0	12,176	0	0	0	**32,261**	0	32,261
Crop Sales	0	0	12,140	0	0	0	0	0	**12,140**	0	12,140
Trust Distribution	0	0	0	245	0	0	0	0	**245**	0	245
Miscellaneous	0	0	9,747	0	0	0	0	0	**9,747**	0	9,747
Insurance Proceeds	0	0	11,774	0	0	0	0	0	**11,774**	0	11,774
Donations	0	0	0	0	0	31,000	0	5,850	**36,850**	0	36,850
Total Receipts	3,800	6,924	60,179	245	12,176	31,000	0	5,850	**120,174**	0	120,174
Expenditures:											
Instruction	0	1,665	63,066	0	936	0	0	3,252	**68,919**	0	68,919
General Administration	0	6,819	0	0	0	0	0	0	**6,819**	0	6,819
Operations and Maintenance	409	0	7,253	0	0	0	0	7,417	**15,079**	0	15,079
Total Expenditures	409	8,484	70,319	0	936	0	0	10,669	**90,817**	0 *	90,817
Receipts over (under) Expenditures	3,391	(1,560)	(10,140)	245	11,240	31,000	0	(4,819)	**29,357**		
Unencumbered Cash, Beginning	35,175	33,699	100,766	100	64,696	24,750	3,467	26,228	**288,881**		
Unencumbered Cash, Ending	$ 38,566	32,139	90,626	345	75,936	55,750	3,467	21,409	**318,238**		

* Exempt from budget law per K.S.A. 72-8210

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual	Budget	Over (Under)
Bond and Interest Fund				
Receipts:				
Ad Valorem Tax	$	**432,386**	424,131	8,255
Delinquent Tax		**5,434**	3,921	1,513
Motor Vehicle and 16/20M Vehicle Tax		**17,779**	15,743	2,036
Recreational Vehicle Tax		**376**	255	121
Commercial Vehicle		**1,484**	1,151	333
Reimbursement from Refunding Bond Fund		**22,599**	0	22,599
Payment from Bond Construction Fund		**75,000**	75,000	0
Total Receipts		**555,058**	520,201	34,857
Expenditures:				
Principal		**255,000**	255,000	0
Interest		**164,121**	201,343	(37,222)
Total Expenditures		**419,121**	456,343	(37,222)
Receipts Over (Under) Expenditures		**135,937**		
Unencumbered Cash, Beginning		**314,977**		
Unencumbered Cash, Ending	$	**450,914**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Capital Project Fund
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual
Bond Construction Fund		
Receipts:		
Donations	$	**0**
Interest on Idle Funds		**8**
Total Receipts		**8**
Expenditures:		
Cost of Issuance		**0**
Payment to Bond & Interest Fund		**75,000**
Total Expenditures		**75,000**
Receipts Over (Under) Expenditures		**(74,992)**
Unencumbered Cash, Beginning		**138,071**
Unencumbered Cash, Ending	$	**63,079**

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Trust Fund
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

		Actual
Refunding Bonds Fund		
Receipts:		
Bond Proceeds	$	**6,305,000**
Expenditures:		
Underwriting Discount		**63,050**
Bond Insurance Premium		**16,770**
Cost of Issuance		**37,863**
Reimbursement to Bond and Interest Fund		**22,599**
Interest		**94,859**
Total Expenditures		**235,141**
Receipts Over (Under) Expenditures		**6,069,859**
Unencumbered Cash, Beginning		**0**
Unencumbered Cash, Ending	$	**6,069,859**

UNIFIED SCHOOL DISTRICT NO. 281 SCHEDULE 3
Hill City, Kansas
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Junior/Senior High School:				
Class of 2021	568	0	568	0
Class of 2022	3,830	1,419	3,137	2,112
Class of 2023	3,116	7,765	6,713	4,168
Class of 2024	1,123	1,390	78	2,435
Class of 2025	0	1,119	0	1,119
Concessions	17,560	27,515	24,180	20,895
Yearbook	321	4,862	5,054	129
KAYS	2,545	1,905	1,245	3,205
Junior High KAYS	755	1,614	957	1,412
Pep Club	949	1,284	1,658	575
FFA	46,930	60,222	60,625	46,527
Student Council	3,301	5,657	5,673	3,285
FCCLA	1,551	2,558	1,776	2,333
Fine Arts	0	205	200	5
Science/Math Club	267	0	145	122
High School Cheerleaders	693	1,299	662	1,330
Junior High Cheerleaders	812	0	0	812
Junior High Volleyball	0	131	0	131
Weightlifting Club	186	0	0	186
Football Club	2,810	9,504	5,275	7,039
Arts/Crafts	136	602	339	399
Wrestling	233	0	0	233
Spanish Club	197	0	0	197
Donations	524	0	0	524
Entrepreneur Club	0	882	329	553
Sales Tax	1	5,862	5,863	0
Grade School:				
Milk and Meals	20	0	20	0
Student Council	8,646	3,539	2,973	9,212
Total	$ 97,074	139,334	127,470	108,938

UNIFIED SCHOOL DISTRICT NO. 281 SCHEDULE 4
Hill City, Kansas
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2022

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Junior/Senior High School Athletics	$ 19,090	33,831	30,371	22,550	0	22,550