



**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2020



**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2020

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**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District Number 273, Beloit, Kansas, a Municipality, as of and for the year ended June 30, 2020, 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 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.

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, the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from 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.

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District Number 273 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.

Hutchinson Office
129 W. 2nd, Ste. A
Hutchinson, KS 67504
620.662.3358

McPherson Office
123 S. Main
McPherson, KS 67460
620.241.1826

Newton Office
3179 North Main Ste. A
North Newton, KS 67117
316.282.9905

Wichita Office
220 W. Douglas, Ste. 300
Wichita, KS 67202
316.265.5600

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

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.

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 Unified School District Number 273 as of June 30, 2020, 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 balance of Unified School District Number 273 as of June 30, 2020, 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.

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—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, and schedule of regulatory basis 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 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 273, Beloit, Kansas, a Municipality, as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated December 4, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 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, 2019, on the basis of accounting described in Note 1.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprises Unified School District Number 273, Beloit, Kansas' basic financial statement. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statement.

The schedule of expenditures of federal awards 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. Such information has been subjected to the auditing procedures applied in the audit of the 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 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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statement taken as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2020, on our consideration of Unified School District Number 273's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of Unified School District Number 273's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Unified School District Number 273's internal control over financial reporting and compliance.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC

Hutchinson, KS
December 11, 2020

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
GENERAL FUNDS:							
General Fund	\$ -	\$ -	\$ 6,693,744	\$ 6,693,744	\$ -	\$ 3,143	\$ 3,143
Supplemental General Fund	77,009	-	2,022,460	1,987,721	111,748	-	111,748
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	1,000	-	141,625	132,625	10,000	-	10,000
At Risk (K-12) Fund	10,000	-	563,449	533,449	40,000	-	40,000
Bilingual Education Fund	1,697	-	2,289	1,986	2,000	-	2,000
Capital Outlay Fund	670,992	-	787,337	789,486	668,843	112,397	781,240
Driver Training Fund	8,236	-	6,240	157	14,319	-	14,319
Food Service Fund	118,864	-	473,585	485,997	106,452	35,473	141,925
Professional Development Fund	-	-	25,030	22,558	2,472	-	2,472
Parent Education Fund	6,747	-	198,394	189,932	15,209	3,620	18,829
Special Education Fund	214,256	-	1,893,926	1,840,279	267,903	-	267,903
Special Education Cooperative Fund	418,189	-	5,353,770	5,701,709	70,250	7,898	78,148
Career and Postsecondary Education Fund	10,000	-	309,413	279,059	40,354	-	40,354
KPERS Special Retirement Contribution Fund	-	-	1,391,073	1,391,073	-	-	-
Federal Aid - CARES Fund	-	-	101,463	41,076	60,387	-	60,387
Textbook/Student Materials Revolving Fund	20,104	-	16,740	36,844	-	111,613	111,613
Contingency Reserve Fund	421,353	-	-	81,100	340,253	-	340,253
Title I Fund	-	-	122,096	122,096	-	-	-
Title II-A Fund	-	-	26,752	26,752	-	-	-
Title IV-A Fund	-	-	14,220	14,220	-	-	-
Smart Start Fund	(15,510)	-	840,305	814,383	10,412	9,604	20,016
Gifts and Grants Fund	17,261	-	66,869	74,860	9,270	3,661	12,931
Health Care Services Reserve Fund	191,374	-	1,746,868	1,635,046	303,196	-	303,196
Gate Receipts	44,685	-	116,745	121,224	40,206	-	40,206
School Projects	27,188	-	26,335	23,103	30,420	-	30,420
Total Reporting Entity (Excluding Agency Funds)	\$ 2,243,445	\$ -	\$ 22,940,728	\$ 23,040,479	\$ 2,143,694	\$ 287,409	\$ 2,431,103

COMPOSITION OF CASH

Solomon Valley Bank - BJSBS Activity Fund	\$ 166,087
Solomon Valley Bank - BES Activity Fund	11,899
Solomon Valley Bank - General	<u>2,360,478</u>
Cash in Bank	2,538,464
Cash on Hand - High School	<u>100</u>
Total Cash	2,538,564
Agency Funds per Schedule 3	<u>(107,461)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,431,103</u>

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

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) Regulatory Basis Fund Types

General Fund—the chief operating fund. 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 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 the acquisition or construction of major capital facilities or equipment.

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

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

Agency Fund—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) Basis of Accounting

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.

(d) 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 provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

- 1) Preparation of 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 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 budget amendments for this year.

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

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

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Federal Aid - CARES, Contingency Reserve, Title I, Title II-A, Title IV-A, Smart Start, Gifts and Grants, Health Care Services Reserve, Gate Receipts, and School Projects.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

The Smart Start Fund appears to have a cash-basis violation at the beginning of the year, in violation of K.S.A. 10-1113, however, expenses were spent as allowed by statute prior to State or Federal grants being received (reimbursement).

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 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 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.

3. DEPOSITS AND INVESTMENTS (CONT.)

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of 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, 2020.

At year end the carrying amount of the District's deposits, including certificates of deposit, was \$2,538,464. The bank balance was \$3,319,091. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining \$3,069,091 was collateralized with securities held by the pledging 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.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$304,417 subsequent to June 30, 2020, 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, 2020.

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2020, 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
Capital Leases:									
Energy Equipment	2.78%	7/3/2012	\$ 859,935	8/3/2024	\$ 412,532	\$ -	\$ 412,532	\$ -	\$ 2,869
Elementary School Addition	2.73%	10/30/2014	1,425,000	10/23/2023	740,196	-	740,196	-	20,207
First National Bank & Trust	2.90%	10/31/2019	1,420,000	10/31/2026	-	1,420,000	195,680	1,224,320	113
Total Contractual Indebtedness					\$ 1,152,728	\$ 1,420,000	\$ 1,348,408	\$ 1,224,320	\$ 23,189

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

	Year						
	2021	2022	2023	2024	2025	2026-2027	Total
Principal:							
Capital Leases:							
First National Bank & Trust	\$ 160,190	\$ 164,933	\$ 169,716	\$ 174,637	\$ 179,658	\$ 375,186	\$ 1,224,320
Interest:							
Capital Leases:							
First National Bank & Trust	35,603	30,860	26,077	21,155	16,135	16,397	146,227
Total Principal and Interest	\$ 195,793	\$ 195,793	\$ 195,793	\$ 195,792	\$ 195,793	\$ 391,583	\$ 1,370,547

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.

6. DEFINED BENEFIT PENSION PLAN (CONT.)

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 1.00% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

Per Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for 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.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

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 employers portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$1,391,073 for the year ended June 30, 2020.

Net Pension Liability: At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$12,020,767. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. 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, 2019. 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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays \$295 per month toward the premium of each retiree and the retiree is responsible for the balance.

(b) 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, 2020.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(c) Compensated Absences

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. All noncertified employees are granted 1 day of annual vacation with pay after their first year of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2020.

(d) Termination Benefits

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of \$3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or \$400, whichever is less, payable in beginning of the month in which their retirement under KPERS becomes effective.

Payments to retired employees under this plan were \$25,218 for the year ended June 30, 2020.

8. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	\$ 60,706
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	249,077
General Fund	Bilingual Education Fund	K.S.A. 72-6478	2,000
General Fund	Professional Development Fund	K.S.A. 72-6478	17,111
General Fund	Special Education Fund	K.S.A. 72-6478	1,196,173
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	134,159
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	69,419
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	271,372
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-6478	289
Supplemental General Fund	Parent Education Fund	K.S.A. 72-6478	29,601
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	697,753
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	138,890
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	2,926
Contingency Reserve Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	11,500
Contingency Reserve Fund	At Risk (K-12) Fund	K.S.A. 72-6478	43,000
Contingency Reserve Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	25,000
Contingency Reserve Fund	Professional Development Fund	K.S.A. 72-6478	1,600
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-6478	1,840,279
			<u>\$ 4,790,855</u>

9. SELF-FUNDED HEALTH INSURANCE FUND

The District participates in a self-insurance fund program for medical, dental, and prescription insurance, which covers active, full-time teachers and half-time teachers who work 30 hours a week. The plan also covers active, full-time employees who work at least 1,200 hours per employment year, and active part-time employees who work at least 30 hours per week during the employment year.

9. SELF-FUNDED HEALTH INSURANCE FUND (CONT.)

Premiums from the employees and the District are paid to Blue Cross Blue Shield (BCBS), the Plan Supervisor. The premiums are available to pay claims and administrative costs of the program. The agreement to participate provides that BCBS will be partially self-sustaining through member premiums. The District purchases commercial insurance, from BCBS, for claims in excess of an annual stop loss deductible of \$60,000 per person.

10. 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 disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that any current matters are not anticipated to have a material impact on the District.

11. RELATED PARTIES

During the year ended June 30, 2020, the District entered into a lease purchase agreement in the amount of \$1,420,000 with a lending institution that employs a board member. At June 30, 2020 there were no amounts past due to this lending institution. Total payments to this vendor during the year ended June 30, 2020, were \$195,792.

Subsequent to the year ended June 30, 2020, the District had deposits in the amount of \$3,319,091 in a bank which is an employer of a board member. At June 30, 2020, there were no amounts payable to this bank.

12. UNCERTAINTY

In recent months, the coronavirus (COVID-19) outbreak in the United States has resulted in the temporary closure of schools and operating hours for our offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of this report, management believes that a material impact on the District's financial position and results of future operations is reasonably possible. The District was awarded \$101,463 in April 2020 under the CARES Act. The District received \$101,463 and spent \$41,076 as of June 30, 2020. The funding is in the form of a grant with a 5 year potential expenditure period.

13. 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 NUMBER 273
BELOIT, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2020

**Unified School District Number 273
Beloit, Kansas**

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

**Regulatory Basis
(Budgeted Funds Only)**

For the Year Ended June 30, 2020

	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUNDS:						
General Fund	\$ 6,668,639	\$ (181,883)	\$ 206,988	\$ 6,693,744	\$ 6,693,744	\$ -
Supplemental General Fund	2,045,331	(51,955)	-	1,993,376	1,987,721	(5,655)
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	142,000	-	-	142,000	132,625	(9,375)
At Risk (K-12) Fund	568,049	-	-	568,049	533,449	(34,600)
Bilingual Education Fund	3,797	-	-	3,797	1,986	(1,811)
Capital Outlay Fund	1,394,061	-	-	1,394,061	789,486	(604,575)
Driver Training Fund	23,536	-	-	23,536	157	(23,379)
Food Service Fund	565,361	-	-	565,361	485,997	(79,364)
Professional Development Fund	39,800	-	-	39,800	22,558	(17,242)
Parent Education Fund	202,132	-	-	202,132	189,932	(12,200)
Special Education Fund	2,038,517	-	-	2,038,517	1,840,279	(198,238)
Special Education Cooperative Fund	6,211,968	-	-	6,211,968	5,701,709	(510,259)
Career and Postsecondary Education Fund	313,890	-	-	313,890	279,059	(34,831)
KPERS Special Retirement Contribution Fund	1,494,719	-	-	1,494,719	1,391,073	(103,646)
Total	\$ 21,711,800	\$ (233,838)	\$ 206,988	\$ 21,684,950	\$ 20,049,775	\$ (1,635,175)

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			Variance Over (Under)
	2019 Actual	Actual	Budget	
Receipts:				
General state aid	\$ 5,077,557	\$ 5,394,725	\$ 5,419,378	\$ (24,653)
Special education aid	1,025,001	1,092,031	1,249,261	(157,230)
Miscellaneous reimbursements	175,461	206,988	-	206,988
Total Receipts	6,278,019	6,693,744	\$ 6,668,639	\$ 25,105
Expenditures:				
Instruction -				
Certified salaries	2,421,460	2,257,485	\$ 2,294,491	\$ (37,006)
Non-certified salaries	129,852	139,182	133,000	6,182
Insurance	257,325	189,070	268,000	(78,930)
Social Security	179,855	168,910	164,000	4,910
Other benefits	10,741	10,277	11,000	(723)
Purchased professional services	36,505	37,114	37,148	(34)
Other purchased services	91,758	92,571	88,338	4,233
Teaching supplies	78,758	101,817	79,000	22,817
Textbooks	8,436	4,379	8,500	(4,121)
Miscellaneous supplies	3,593	1,644	4,000	(2,356)
Property and equipment	7,149	1,514	7,000	(5,486)
Other	2,400	1,553	2,000	(447)
Student Support Services -				
Certified salaries	-	20,298	-	20,298
Non-certified salaries	1,599	5,396	1,800	3,596
Insurance	-	1,542	-	1,542
Social Security	122	1,823	330	1,493
Other benefits	2	22	5	17
Instruction Support Staff -				
Certified salaries	-	18,099	10,800	7,299
Non-certified salaries	754	6,364	800	5,564
Insurance	-	2,158	650	1,508
Social Security	58	1,701	100	1,601
Other benefits	1	21	5	16
Purchased professional services	4,565	4,370	4,000	370
Supplies	11,290	754	9,000	(8,246)
General Administration -				
Certified salaries	111,711	115,062	115,062	-
Non-certified salaries	26,091	52,860	28,500	24,360

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			
	2019 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration (cont.): -				
Insurance	\$ 11,440	\$ 11,840	\$ 11,500	\$ 340
Social Security	10,327	12,815	11,500	1,315
Other employee benefits	282	575	500	75
Purchased professional services	56,659	58,034	55,000	3,034
Other purchased services	23,521	27,784	26,000	1,784
Supplies	6,714	6,194	7,000	(806)
Property and equipment	222	2,522	500	2,022
Other	3,246	9,747	4,000	5,747
School Administration -				
Certified salaries	310,375	332,492	320,000	12,492
Non-certified salaries	136,446	127,864	141,000	(13,136)
Insurance	38,435	22,570	40,000	(17,430)
Social Security	31,472	33,402	33,500	(98)
Other employee benefits	1,625	1,661	2,000	(339)
Purchased professional services	37,014	37,052	37,000	52
Other purchased services	19,334	19,901	19,500	401
Supplies	7,096	9,522	7,500	2,022
Property and equipment	-	140	-	140
Other	21,870	14,387	20,000	(5,613)
Operations and Maintenance -				
Non-certified salaries	201,574	220,063	210,000	10,063
Insurance	26,120	22,200	28,000	(5,800)
Social Security	13,543	16,241	15,000	1,241
Other employee benefits	941	1,033	1,200	(167)
Purchased professional services	6,780	6,755	7,500	(745)
Water/sewer	17,174	40,434	18,000	22,434
Repairs and maintenance	52,834	83,791	40,000	43,791
Rentals	947	893	1,000	(107)
Other purchased property services	14,216	8,454	13,000	(4,546)
Insurance	88,472	93,167	81,000	12,167
Other purchased services	-	30,000	-	30,000
Supplies	2,482	2,472	3,000	(528)
Heating	21,885	20,911	21,000	(89)
Electricity	69,522	125,688	65,000	60,688
Motor fuel	3,976	1,320	3,500	(2,180)
Property and equipment	611	5,210	1,000	4,210

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			Variance Over (Under)
	2019 Actual	Actual	Budget	
Expenditures (cont.):				
Vehicle Operating Services -				
Purchased property services	\$ 807	\$ 28	\$ -	\$ 28
Other purchased services	65,781	303,385	66,300	237,085
Other	97	181	2,000	(1,819)
Other Supplemental Service -				
Non-certified salaries	119,573	77,544	124,000	(46,456)
Insurance	7,850	4,033	8,000	(3,967)
Social Security	8,447	5,877	9,500	(3,623)
Other employee benefits	568	350	1,000	(650)
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	52,592	60,706	141,000	(80,294)
At Risk (K-12) Fund	68,699	249,077	358,049	(108,972)
Bilingual Education Fund	-	2,000	-	2,000
Driving Training Fund	2,500	-	7,500	(7,500)
Food Service Fund	136	-	-	-
Professional Development Fund	14,149	17,111	24,800	(7,689)
Special Education Fund	1,083,515	1,196,173	1,249,261	(53,088)
Career and Postsecondary Education Fund	232,125	134,159	165,000	(30,841)
Adjustment to comply with legal max	-	-	(181,883)	181,883
Legal General Fund Budget	6,278,019	6,693,744	6,486,756	206,988
Adjustment for qualifying budget credits	-	-	206,988	(206,988)
Total Expenditures	<u>6,278,019</u>	<u>6,693,744</u>	<u>\$ 6,693,744</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			Variance Over (Under)
	2019 Actual	Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 1,136,590	\$ 1,259,890	\$ 1,275,980	\$ (16,090)
Delinquent tax	13,668	9,268	15,600	(6,332)
Motor vehicle tax	123,327	130,591	121,309	9,282
Recreational vehicle tax	1,405	1,762	1,300	462
Watercraft tax	1,309	1,009	-	1,009
Supplemental state aid	634,945	619,940	636,098	(16,158)
Total Receipts	1,911,244	2,022,460	\$ 2,050,287	\$ (27,827)
Expenditures:				
Instruction -				
Certified salaries	-	14,529	\$ 39,000	\$ (24,471)
Social Security	-	851	-	851
Other employee benefits	-	10	-	10
Purchased professional services	37,793	17,626	-	17,626
Other purchased services	73,418	-	-	-
Textbooks	60,550	74,768	30,000	44,768
Other	3,035	-	1,900	(1,900)
Student Support Services -				
Certified salaries	124,132	104,614	128,190	(23,576)
Non-certified salaries	55,951	55,548	57,400	(1,852)
Insurance	17,745	11,778	18,000	(6,222)
Social Security	12,618	11,174	13,500	(2,326)
Other employee benefits	930	693	1,000	(307)
Purchased professional services	2,598	498	2,000	(1,502)
Other purchased services	244	117	250	(133)
Supplies	393	99	500	(401)
Instruction Support Staff -				
Certified salaries	184,908	177,542	187,500	(9,958)
Non-certified salaries	80,224	64,528	82,000	(17,472)
Insurance	26,580	21,892	27,000	(5,108)
Social Security	18,446	16,782	19,000	(2,218)
Other employee benefits	1,155	901	1,000	(99)
Purchased professional services	5,698	14,186	3,000	11,186
Other purchased services	1,743	2,838	-	2,838
Supplies	5,771	16,414	7,600	8,814
Property and equipment	972	82	1,000	(918)
Other	-	49	-	49

**Unified School District Number 273
Beloit, Kansas**

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			Variance Over (Under)
	2019 Actual	Actual	Budget	
Expenditures (cont.):				
Operations and Maintenance -				
Non-certified salaries	\$ 110,358	\$ 101,754	\$ 114,000	\$ (12,246)
Insurance	8,110	7,400	8,300	(900)
Social Security	8,007	7,349	8,000	(651)
Other benefits	408	368	8,000	(7,632)
Purchased property services	8,841	-	-	-
Water/sewer	677	2,343	-	2,343
Repairs and maintenance	1,901	100	-	100
Purchased professional services	75,900	17,965	43,750	(25,785)
Insurance	-	-	32,500	(32,500)
Other purchased services	38,657	1,138	1,000	138
Supplies	98,067	561	86,500	(85,939)
Heating	722	795	-	795
Electricity	2,855	8,641	-	8,641
Motor fuel	682	-	750	(750)
Property and equipment	621	-	600	(600)
Student Transportation Services -				
Other purchased services	96,520	6,000	165,000	(159,000)
Other	1,741	15,538	1,500	14,038
Vehicle Operating Services -				
Non-certified salaries	298	-	-	-
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	69,041	69,419	-	69,419
At Risk (K-12) Fund	176,234	271,372	200,000	71,372
Professional Development Fund	1,373	2,926	10,000	(7,074)
Parent Education Fund	29,601	29,601	29,601	-
Special Education Fund	499,062	697,753	575,000	122,753
Career and Postsecondary Education Fund	-	138,890	138,890	-
Bilingual Education Fund	3,701	289	2,100	(1,811)
Adjustment to comply with legal max	-	-	(51,955)	51,955
Total Expenditures	<u>1,948,281</u>	<u>1,987,721</u>	<u>\$ 1,993,376</u>	<u>\$ (5,655)</u>
Receipts Over (Under) Expenditures	(37,037)	34,739		
Unencumbered Cash, Beginning	<u>114,046</u>	<u>77,009</u>		
Unencumbered Cash, Ending	<u>\$ 77,009</u>	<u>\$ 111,748</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019</u>		<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>	<u>Actual</u>		<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 52,592	\$ 60,706	\$ 141,000	\$ (80,294)
Transfer from Supplemental General Fund	69,041	69,419	-	69,419
Transfer from Contingency Reserve	-	11,500	-	11,500
	<u>121,633</u>	<u>141,625</u>	<u>\$ 141,000</u>	<u>\$ 625</u>
Total Receipts				
Expenditures:				
Instruction -				
Certified salaries	86,301	89,183	\$ 89,610	\$ (427)
Non-certified salaries	19,838	22,449	21,740	709
Insurance	22,200	13,320	23,000	(9,680)
Social Security	6,747	7,032	7,000	32
Other employee benefits	547	641	650	(9)
	<u>135,633</u>	<u>132,625</u>	<u>\$ 142,000</u>	<u>\$ (9,375)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(14,000)	9,000		
Unencumbered Cash, Beginning	<u>15,000</u>	<u>1,000</u>		
Unencumbered Cash, Ending	<u>\$ 1,000</u>	<u>\$ 10,000</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 68,699	\$ 249,077	\$ 358,049	\$ (108,972)
Transfer from Supplemental General Fund	176,234	271,372	200,000	71,372
Transfer from Contingency Reserve	-	43,000	-	43,000
	<u>244,933</u>	<u>563,449</u>	<u>\$ 558,049</u>	<u>\$ 5,400</u>
Total Receipts				
Expenditures:				
Instruction -				
Certified salaries	193,852	423,869	\$ 450,049	\$ (26,180)
Non-certified salaries	30,137	31,580	35,000	(3,420)
Insurance	27,380	22,200	28,000	(5,800)
Social Security	15,486	32,398	38,000	(5,602)
Other employee benefits	1,429	1,231	2,000	(769)
Purchased professional services	4,658	4,671	8,000	(3,329)
Supplies	491	-	500	(500)
Student Support Services -				
Purchased professional services	6,500	17,500	6,500	11,000
	<u>279,933</u>	<u>533,449</u>	<u>\$ 568,049</u>	<u>\$ (34,600)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(35,000)	30,000		
Unencumbered Cash, Beginning	<u>45,000</u>	<u>10,000</u>		
Unencumbered Cash, Ending	<u>\$ 10,000</u>	<u>\$ 40,000</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019</u>		<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>	<u>Actual</u>		<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ -	\$ 2,000	\$ -	\$ 2,000
Transfer from Supplemental General Fund	<u>3,702</u>	<u>289</u>	<u>2,100</u>	<u>(1,811)</u>
Total Receipts	<u>3,702</u>	<u>2,289</u>	<u>\$ 2,100</u>	<u>\$ 189</u>
Expenditures:				
Instruction -				
Certified salaries	2,005	1,843	\$ 3,797	\$ (1,954)
Social Security	-	141	-	141
Other employee benefits	<u>-</u>	<u>2</u>	<u>-</u>	<u>2</u>
Total Expenditures	<u>2,005</u>	<u>1,986</u>	<u>\$ 3,797</u>	<u>\$ (1,811)</u>
Receipts Over (Under) Expenditures	1,697	303		
Unencumbered Cash, Beginning	<u>-</u>	<u>1,697</u>		
Unencumbered Cash, Ending	<u>\$ 1,697</u>	<u>\$ 2,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 560,042	\$ 583,496	\$ 568,059	\$ 15,437
Delinquent tax	6,242	4,028	7,743	(3,715)
Motor vehicle tax	56,856	56,841	54,002	2,839
Recreational vehicle tax	653	749	-	749
Watercraft tax	545	498	-	498
Interest on idle funds	37,131	27,551	-	27,551
Miscellaneous income	59,316	24,578	-	24,578
Capital outlay state aid	73,689	89,596	93,264	(3,668)
Total Receipts	794,474	787,337	\$ 723,068	\$ 64,269
Expenditures:				
Instruction -				
Supplies	-	5,742	\$ 15,000	\$ (9,258)
Property and equipment	80,559	83,204	100,000	(16,796)
Student Support Services -				
Property and equipment	151	13,053	30,061	(17,008)
Instructional Support Staff -				
Property and equipment	2,330	-	100,000	(100,000)
General Administration -				
Property and equipment	2,050	3,600	10,000	(6,400)
School Administration -				
Property and equipment	266	19,613	10,000	9,613
Operations and Maintenance -				
Repair of buildings	-	17,915	-	17,915
Technology supplies	-	-	15,000	(15,000)
Property and equipment	81,645	67,954	340,000	(272,046)
Transportation -				
Property and equipment	188,164	67,988	50,000	17,988
Other	26,695	32,096	29,000	3,096
Other Support Services -				
Supplies	9,038	-	10,000	(10,000)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Facilities Acquisition Services -				
Site acquisition	\$ -	\$ 25,391	\$ 125,000	\$ (99,609)
Site improvement	-	3,060	125,000	(121,940)
New building acquisition and construction	160,381	195,792	165,000	30,792
Building additions/services system	142,491	103,924	145,000	(41,076)
Repair and remodel building	30,093	128,972	95,000	33,972
Other	-	-	30,000	(30,000)
Debt Service -				
Other	84,727	21,182	-	21,182
 Total Expenditures	<u>808,590</u>	<u>789,486</u>	<u>\$ 1,394,061</u>	<u>\$ (604,575)</u>
Receipts Over (Under) Expenditures	(14,116)	(2,149)		
Unencumbered Cash, Beginning	<u>685,108</u>	<u>670,992</u>		
Unencumbered Cash, Ending	<u>\$ 670,992</u>	<u>\$ 668,843</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts:				
State aid	\$ 7,497	\$ 6,240	\$ 7,800	\$ (1,560)
Other local source revenue	7,100	-	-	-
Transfer from General Fund	<u>2,500</u>	<u>-</u>	<u>7,500</u>	<u>(7,500)</u>
 Total Receipts	 <u>17,097</u>	 <u>6,240</u>	 <u>\$ 15,300</u>	 <u>\$ (9,060)</u>
Expenditures:				
Instruction -				
Certified salaries	14,831	-	\$ 21,161	\$ (21,161)
Social Security	1,140	-	1,400	(1,400)
Other employee benefits	14	-	25	(25)
Purchased professional services	(88)	-	300	(300)
Property and equipment	753	-	650	(650)
Operations and Maintenance -				
Insurance	126	127	-	127
Motor fuel	565	30	-	30
Other	<u>513</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Expenditures	 <u>17,854</u>	 <u>157</u>	 <u>\$ 23,536</u>	 <u>\$ (23,379)</u>
 Receipts Over (Under) Expenditures	 (757)	 6,083		
 Unencumbered Cash, Beginning	 <u>8,993</u>	 <u>8,236</u>		
 Unencumbered Cash, Ending	 <u>\$ 8,236</u>	 <u>\$ 14,319</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Student sales - lunch and milk	\$ 195,898	\$ 148,126	\$ 182,031	\$ (33,905)
Adult sales	47,423	33,608	26,633	6,975
State aid	5,060	5,529	4,121	1,408
Federal aid	236,639	285,492	233,513	51,979
Miscellaneous revenue	830	830	-	830
Transfer from General Fund	136	-	200	(200)
	<u>485,986</u>	<u>473,585</u>	<u>\$ 446,498</u>	<u>\$ 27,087</u>
Expenditures:				
Food Service Operation -				
Non-certified salaries	22,147	57,920	\$ 25,000	\$ 32,920
Insurance	-	-	9,000	(9,000)
Social Security	1,694	2,010	2,000	10
Other employee benefits	176	303	500	(197)
Food and milk	434,679	408,381	514,161	(105,780)
Miscellaneous supplies	3,369	694	8,500	(7,806)
Property and equipment	2,095	12,663	2,500	10,163
Other	3,166	4,026	3,700	326
	<u>467,326</u>	<u>485,997</u>	<u>\$ 565,361</u>	<u>\$ (79,364)</u>
Receipts Over (Under) Expenditures	18,660	(12,412)		
Unencumbered Cash, Beginning	<u>100,204</u>	<u>118,864</u>		
Unencumbered Cash, Ending	<u>\$ 118,864</u>	<u>\$ 106,452</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
State aid	\$ 5,315	\$ 3,393	\$ 5,000	\$ (1,607)
Transfer from General Fund	14,149	17,111	24,800	(7,689)
Transfer from Supplemental General Fund	1,373	2,926	10,000	(7,074)
Transfer from Contingency Reserve Fund	-	1,600	-	1,600
	<u>20,837</u>	<u>25,030</u>	<u>\$ 39,800</u>	<u>\$ (14,770)</u>
Total Receipts				
Expenditures:				
Instructional Support Staff -				
Non-certified salaries	1,503	-	\$ 1,500	\$ (1,500)
Social Security	109	-	210	(210)
Miscellaneous supplies	3,712	475	5,000	(4,525)
Purchased professional services	27,940	22,083	33,090	(11,007)
	<u>33,264</u>	<u>22,558</u>	<u>\$ 39,800</u>	<u>\$ (17,242)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	(12,427)	2,472		
Unencumbered Cash, Beginning	<u>12,427</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 2,472</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PARENT EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Payments from other districts	\$ 46,293	\$ 46,293	\$ 46,293	\$ -
State aid	118,675	119,491	119,491	-
Transfer from Supplemental General Fund	29,601	29,601	29,601	-
Total Receipts	194,569	198,394	\$ 195,385	\$ 3,009
Expenditures:				
Student Support Services -				
Non-certified salaries	90,098	92,689	\$ 102,535	\$ (9,846)
Insurance	10,178	10,212	14,208	(3,996)
Social Security	6,428	6,650	7,450	(800)
Other employee benefits	621	568	1,100	(532)
Purchased professional services	10,907	4,308	2,950	1,358
Purchased property services	4,793	6,985	5,000	1,985
Other purchased services	14,604	11,996	14,487	(2,491)
Supplies	9,599	6,223	3,800	2,423
Property and equipment	1,950	1,845	800	1,045
Other Support Services -				
Non-certified salaries	37,003	38,626	38,250	376
Insurance	3,098	3,108	3,552	(444)
Social Security	2,218	2,298	2,800	(502)
Other employee benefits	104	97	300	(203)
Purchased professional services	1,268	1,024	800	224
Other purchased services	3,051	3,135	3,500	(365)
Supplies	1,669	168	500	(332)
Property and equipment	423	-	100	(100)
Total Expenditures	198,012	189,932	\$ 202,132	\$ (12,200)
Receipts Over (Under) Expenditures	(3,443)	8,462		
Unencumbered Cash, Beginning	10,190	6,747		
Unencumbered Cash, Ending	\$ 6,747	\$ 15,209		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		2020		
	2019 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 1,083,514	\$ 1,196,173	\$ 1,249,261	\$ (53,088)
Transfer from Supplemental General Fund	<u>499,062</u>	<u>697,753</u>	<u>575,000</u>	<u>122,753</u>
Total Receipts	<u>1,582,576</u>	<u>1,893,926</u>	<u>\$ 1,824,261</u>	<u>\$ 69,665</u>
Expenditures:				
Transfer to Special Education Cooperative Fund	<u>1,705,639</u>	<u>1,840,279</u>	<u>\$ 2,038,517</u>	<u>\$ (198,238)</u>
Receipts Over (Under) Expenditures	(123,063)	53,647		
Unencumbered Cash, Beginning	<u>337,319</u>	<u>214,256</u>		
Unencumbered Cash, Ending	<u>\$ 214,256</u>	<u>\$ 267,903</u>		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Payments from other districts	\$ 2,368,474	\$ 2,576,329	\$ 4,580,340	\$ (2,004,011)
Federal aid	728,684	527,267	547,210	(19,943)
State aid	321,821	323,945	300,000	23,945
Interest on idle funds	7,572	5,633	8,500	(2,867)
Transfer from Special Education Fund	1,705,638	1,840,279	-	1,840,279
Medicaid reimbursement	259,714	(88,452)	322,229	(410,681)
Miscellaneous reimbursements	35,544	168,769	-	168,769
Total Receipts	5,427,447	5,353,770	\$ 5,758,279	\$ (404,509)
Expenditures:				
Instruction -				
Certified salaries	1,294,069	1,493,538	\$ 1,450,885	\$ 42,653
Non-certified salaries	1,189,005	1,280,579	1,358,961	(78,382)
Insurance	493,226	593,447	413,220	180,227
Social Security	172,325	193,008	191,910	1,098
Other employee benefits	33,206	53,084	35,035	18,049
Purchased professional services	72,270	43,785	75,500	(31,715)
Other purchased services	49,613	96,506	60,000	36,506
Supplies	46,180	42,720	105,000	(62,280)
Property and equipment	15,932	21,696	30,000	(8,304)
Other	8,410	4,532	25,000	(20,468)
Student Support Services -				
Certified salaries	842,946	931,647	1,077,210	(145,563)
Non-certified salaries	38,432	44,665	44,994	(329)
Insurance	48,163	57,202	93,720	(36,518)
Social Security	62,763	69,981	76,898	(6,917)
Other employee benefits	15,771	19,123	20,000	(877)
Purchased professional services	745	670	1,500	(830)
Purchased property services	-	15,250	-	15,250
Other purchased services	41,408	36,365	42,000	(5,635)
Supplies	926	520	5,000	(4,480)
Property and equipment	-	4,826	5,000	(174)

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2020			Variance Over (Under)
	2019 Actual	Actual	Budget	
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	\$ 132,525	\$ 131,776	\$ 152,413	\$ (20,637)
Non-certified salaries	21,748	19,810	23,000	(3,190)
Insurance	8,880	8,880	8,520	360
Social Security	11,613	11,130	13,419	(2,289)
Other employee benefits	608	415	702	(287)
Purchased professional services	9,415	21,158	15,000	6,158
Other purchased services	9,598	6,857	20,000	(13,143)
Supplies	-	-	15,000	(15,000)
Other	615	-	1,338	(1,338)
General Administration -				
Certified salaries	149,312	116,905	198,080	(81,175)
Non-certified salaries	69,918	105,341	151,968	(46,627)
Insurance	9,805	12,987	17,040	(4,053)
Social Security	15,858	16,282	26,749	(10,467)
Other employee benefits	600	617	1,400	(783)
Purchased professional services	55,419	38,496	60,000	(21,504)
Purchased property services	9,000	9,186	9,000	186
Other purchased services	15,608	15,855	20,000	(4,145)
Supplies	5,873	10,828	8,000	2,828
Property and equipment	26,456	6,802	30,000	(23,198)
Other	3,328	1,541	5,000	(3,459)
Central Services -				
Non-certified salaries	2,810	6,399	-	6,399
Operations and Maintenance -				
Non-certified salaries	14,075	14,742	20,000	(5,258)
Social Security	1,078	1,122	1,530	(408)
Other employee benefits	1,321	1,659	1,400	259
Purchased professional services	-	1,820	5,000	(3,180)
Purchased property services	68,860	26,499	76,000	(49,501)
Other purchased services	133	197	28,500	(28,303)
Supplies	702	4,847	21,000	(16,153)
Property and equipment	-	284	-	284

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

			2020		Variance Over (Under)
	2019 Actual	Actual	Budget		
Expenditures (cont.):					
Student Transportation Services Supervision -					
Non-certified salaries	\$ 28,009	\$ 26,437	\$ 21,123	\$ 5,314	
Insurance	4,440	4,334	4,260	74	
Social Security	1,606	1,548	1,616	(68)	
Other employee benefits	174	158	85	73	
Purchased property services	10,269	3,653	24,000	(20,347)	
Other purchased services	273	487	60,500	(60,013)	
Other	-	-	500	(500)	
Vehicle & Maintenance Services -					
Purchased property services	731	-	1,000	(1,000)	
Other purchased services	56,992	58,701	-	58,701	
Vehicle Services & Maintenance Services -					
Certified salaries	-	-	33,995	(33,995)	
Non-certified salaries	11,411	4,123	12,000	(7,877)	
Insurance	4,410	4,440	4,260	180	
Social Security	784	290	2,601	(2,311)	
Other employee benefits	165	143	136	7	
Purchased professional services	50	262	2,000	(1,738)	
Other purchased services	-	37	-	37	
Property and equipment	1,057	1,517	2,000	(483)	
Total Expenditures	<u>5,190,919</u>	<u>5,701,709</u>	<u>\$ 6,211,968</u>	<u>\$ (510,259)</u>	
Receipts Over (Under) Expenditures	236,528	(347,939)			
Unencumbered Cash, Beginning	<u>181,661</u>	<u>418,189</u>			
Unencumbered Cash, Ending	<u>\$ 418,189</u>	<u>\$ 70,250</u>			

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Miscellaneous income	\$ 3,563	\$ 4,567	\$ -	\$ 4,567
Carl Perkins Reserve Grant	3,000	-	-	-
Transfer from General Fund	232,129	134,159	138,890	(4,731)
Transfer from Supplemental General Fund	-	138,890	-	138,890
Transfer from Contingency Reserve Fund	-	25,000	-	25,000
Miscellaneous reimbursements	20,250	6,797	-	6,797
Total Receipts	258,942	309,413	\$ 138,890	\$ 170,523
Expenditures:				
Instruction -				
Certified salaries	215,028	224,266	\$ 230,000	\$ (5,734)
Insurance	22,200	12,210	23,000	(10,790)
Social Security	15,982	16,508	16,800	(292)
Other employee benefits	971	898	1,000	(102)
Contracted services	7,380	1,745	7,500	(5,755)
Other purchased services	3,233	275	3,800	(3,525)
Teaching Supplies	26,350	23,150	28,000	(4,850)
Other miscellaneous supplies	298	7	500	(493)
Property and equipment	2,500	-	3,290	(3,290)
Total Expenditures	293,942	279,059	\$ 313,890	\$ (34,831)
Receipts Over (Under) Expenditures	(35,000)	30,354		
Unencumbered Cash, Beginning	45,000	10,000		
Unencumbered Cash, Ending	\$ 10,000	\$ 40,354		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
State aid	\$ 874,392	\$ 1,391,073	\$ 1,494,719	\$ (103,646)
Expenditures:				
Employee Benefits -				
Instruction	594,585	945,930	\$ 1,000,000	\$ (54,070)
Student Support Services	96,183	153,018	164,719	(11,701)
Instruction Support Staff	52,464	111,286	115,000	(3,714)
General Administration	26,232	41,732	45,000	(3,268)
School Administration	28,585	41,732	45,000	(3,268)
Other Support Services	23,879	27,821	35,000	(7,179)
Operations and Maintenance	34,976	41,732	50,000	(8,268)
Student Transportation Services	8,744	13,911	20,000	(6,089)
Food Service Operation	8,744	13,911	20,000	(6,089)
Total Expenditures	874,392	1,391,073	\$ 1,494,719	\$ (103,646)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

FEDERAL AID - CARES FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Federal aid	\$ -	\$ 101,463
Expenditures:		
Instructional Support Staff -		
Certified salaries	-	35,761
Non-certified salaries	-	3,500
Social Security	-	1,793
Insurance	-	22
Total Expenditures	-	41,076
Receipts Over (Under) Expenditures	-	60,387
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 60,387

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIALS REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Student fees and materials	\$ 18,395	\$ 16,740
Other revenue from local source	<u>10</u>	<u>-</u>
Total Receipts	<u>18,405</u>	<u>16,740</u>
Expenditures:		
Instruction - Textbooks	<u>-</u>	<u>36,844</u>
Receipts Over (Under) Expenditures	18,405	(20,104)
Unencumbered Cash, Beginning	<u>1,699</u>	<u>20,104</u>
Unencumbered Cash, Ending	<u>\$ 20,104</u>	<u>\$ -</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Transfer from General Fund	\$ -	\$ -
Expenditures:		
Outgoing Transfers -		
Professional Development Fund	-	1,600
Career and Post Secondary Education Fund	-	25,000
At Risk (4 Yr Old) Fund	-	11,500
At Risk (K-12) Fund	-	43,000
	<u>-</u>	<u>81,100</u>
Total Expenditures	-	81,100
Receipts Over (Under) Expenditures	-	(81,100)
Unencumbered Cash, Beginning	<u>421,353</u>	<u>421,353</u>
Unencumbered Cash, Ending	<u>\$ 421,353</u>	<u>\$ 340,253</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Federal aid	\$ 112,011	\$ 122,096
Expenditures:		
Instruction -		
Certified salaries	104,500	107,315
Insurance	-	6,660
Social Security	7,419	8,022
Other employee benefits	<u>92</u>	<u>99</u>
Total Expenditures	<u>112,011</u>	<u>122,096</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Federal aid	\$ 30,542	\$ 26,752
Expenditures:		
Instruction -		
Certified salaries	21,310	20,852
Social Security	1,401	1,466
Other employee benefits	17	18
Purchased professional services	3,750	2,954
Other purchased services	<u>4,064</u>	<u>1,462</u>
Total Expenditures	<u>30,542</u>	<u>26,752</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

TITLE IV-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Federal aid	\$ 14,872	\$ 14,220
Expenditures:		
Instruction -		
Certified salaries	2,256	13,187
Social Security	<u>12,616</u>	<u>1,033</u>
Total Expenditures	<u>14,872</u>	<u>14,220</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>	<u>2020</u>
	Actual	Actual
Receipts:		
Other local source revenue	\$ 352,083	\$ 293,393
Miscellaneous	6,153	110,510
State aid	434,296	436,402
Federal aid	<u>22,519</u>	<u>-</u>
Total Receipts	<u>815,051</u>	<u>840,305</u>
Expenditures:		
Instruction -		
Certified salaries	67,687	118,336
Non certified salaries	485,589	415,827
Insurance	50,775	53,280
Social Security	38,626	37,453
Other employee benefits	3,731	2,963
Purchased professional services	9,744	7,734
Purchased property services	13,500	13,650
Other purchased services	101,421	86,714
Supplies	20,675	25,918
Property and equipment	2,208	273
Other	130	134
Student Support Services -		
Non certified salaries	-	150
Social security	-	40
Purchased professional services	-	110
Other purchased services	-	28
Supplies	-	286
Operations & Maintenance -		
Non certified salaries	6,412	3,850
Insurance	467	277
Other employee benefits	6	4
Purchased property services	10,355	8,178
Other purchased services	2,906	-
Supplies	3,227	5,502
Property and equipment	3,803	168

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019</u>		<u>2020</u>
	Actual		Actual
Expenditures (cont.):			
Vehicle Operating Services -			
Other purchased services	\$ 2,426	\$	4,518
Food Service Operation -			
Non certified salaries	4,105		2,400
Social Security	268		134
Other employee benefits	3		2
Other purchased services	142		423
Food and milk	28,970		24,681
Supplies	257		1,350
Other	<u>156</u>		<u>-</u>
Total Expenditures	<u>857,589</u>		<u>814,383</u>
Receipts Over (Under) Expenditures	(42,538)		25,922
Unencumbered Cash, Beginning	<u>27,028</u>		<u>(15,510)</u>
Unencumbered Cash, Ending	<u>\$ (15,510)</u>	\$	<u>10,412</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Miscellaneous revenue	\$ 15,861	\$ 66,869
Expenditures:		
Instruction -		
Certified salaries	-	34,337
Non certified salaries	-	7,183
Social Security	-	2,890
Insurance	-	35
Supplies	445	-
Teaching supplies	605	7,345
Property and equipment	3,965	21,070
Instructional Support Staff -		
Property and equipment	285	-
Operations and Maintenance -		
Property and equipment	2,348	2,000
Mulch grant	1,375	-
Total Expenditures	<u>9,023</u>	<u>74,860</u>
Receipts Over (Under) Expenditures	6,838	(7,991)
Unencumbered Cash, Beginning	<u>10,423</u>	<u>17,261</u>
Unencumbered Cash, Ending	<u>\$ 17,261</u>	<u>\$ 9,270</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Health insurance payroll deductions	\$ 1,336,604	\$ 1,363,325
Health insurance employer's share	381,350	357,497
Miscellaneous reimbursements	<u>16,423</u>	<u>26,046</u>
Total Receipts	<u>1,734,377</u>	<u>1,746,868</u>
Expenditures:		
Insurance	1,939,829	1,621,046
Risk management	<u>14,000</u>	<u>14,000</u>
Total Expenditures	<u>1,953,829</u>	<u>1,635,046</u>
Receipts Over (Under) Expenditures	(219,452)	111,822
Unencumbered Cash, Beginning	<u>410,826</u>	<u>191,374</u>
Unencumbered Cash, Ending	<u>\$ 191,374</u>	<u>\$ 303,196</u>

**Unified School District Number 273
Beloit, Kansas**

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u> <u>Cash Balance</u>
FFA	\$ 14,773	\$ 43,796	\$ 46,600	\$ 11,969
Cheerleading	4,118	1,570	3,006	2,682
Jr. High Cheerleading	174	-	-	174
Language Club	103	1,425	29	1,499
Art & Photo Club	2,786	-	15	2,771
Science Club	888	159	39	1,008
Scholar's Bowl	206	1,077	950	333
Student Council	10,145	45,900	45,995	10,050
Technology Club	828	475	176	1,127
American Field Study Club	3,416	703	627	3,492
Class of 2020	3,542	55	3,597	-
Class of 2021	3,159	776	1,431	2,504
Class of 2022	1,352	1,807	120	3,039
Class of 2023	-	1,856	329	1,527
7th & 8th Grade	392	305	243	454
FCCLA	2,052	1,689	1,376	2,365
FBLA	3,563	8,414	8,972	3,005
Music Club	28,177	75,835	61,175	42,837
Future Medical Students	1,345	989	150	2,184
Special Education Olympics	922	-	-	922
SADD	5,910	8,382	8,881	5,411
B-Club	447	435	500	382
FCA	249	76	192	133
History Club	7,074	6,458	7,507	6,025
Jr. High Student Council	292	-	-	292
JagK	1,067	210	150	1,127
BLC	149	-	-	149
	<hr/>	<hr/>	<hr/>	<hr/>
Total Student Organization Funds	97,129	202,392	192,060	107,461
Sales Tax Fund	73	13,330	13,403	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Agency Funds	<u>\$ 97,202</u>	<u>\$ 215,722</u>	<u>\$ 205,463</u>	<u>\$ 107,461</u>

**Unified School District Number 273
Beloit, Kansas**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	\$ 37,081	\$ 107,046	\$ 112,331	\$ 31,796	\$ -	\$ 31,796
Junior High Athletics	2,247	8,622	7,605	3,264	-	3,264
Drama	5,357	1,077	1,288	5,146	-	5,146
Total Gate Receipts	<u>44,685</u>	<u>116,745</u>	<u>121,224</u>	<u>40,206</u>	<u>-</u>	<u>40,206</u>
School Projects						
Junior & Senior High School Paper	946	2,832	1,793	1,985	-	1,985
Junior & Senior High Yearbook	14,462	12,906	10,832	16,536	-	16,536
Adopt A Classroom	612	-	-	612	-	612
5th & 6th Grade Rockets	406	-	-	406	-	406
Square One Art	3,841	734	114	4,461	-	4,461
Yearbook	3,297	-	1,123	2,174	-	2,174
Music	72	-	-	72	-	72
Nurse	634	-	-	634	-	634
Elementary Student Assistance Fund	1,835	4,655	6,106	384	-	384
Elementary Book Fair	1,083	5,208	3,135	3,156	-	3,156
Total School Projects	<u>27,188</u>	<u>26,335</u>	<u>23,103</u>	<u>30,420</u>	<u>-</u>	<u>30,420</u>
Total District Activity Funds	<u>\$ 71,873</u>	<u>\$ 143,080</u>	<u>\$ 144,327</u>	<u>\$ 70,626</u>	<u>\$ -</u>	<u>\$ 70,626</u>

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statement of Unified School District Number 273 (the District) as of and for the year ended June 30, 2020, and the related notes to the financial statement, which collectively comprise the District's basic financial statement and have issued our report thereon dated December 11, 2020.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Hutchinson Office
129 W. 2nd, Ste. A
Hutchinson, KS 67504
620.662.3358

McPherson Office
123 S. Main
McPherson, KS 67460
620.241.1826

Newton Office
3179 North Main Ste. A
North Newton, KS 67117
316.282.9905

Wichita Office
220 W. Douglas, Ste. 300
Wichita, KS 67202
316.265.5600

Purpose of this Report

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

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll Janzen Hawk & Loyd, LLC

Hutchinson, KS
December 11, 2020



Helping you get from where you **a**re to where you want to **B**

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on Compliance for Each Major Program

We have audited Unified School District Number 273's (the District) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on the District's major federal programs for the year ended June 30, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

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Wichita, KS 67202
316.265.5600

Report on Internal Control Over Compliance

Management of Unified School District Number 273 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll Janzen Hawk & Loyd, LLC

Hutchinson, KS
December 11, 2020

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2020

<u>Pass-Through Grantor/ Federal Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass Through Entity Identifying Number</u>	<u>Total Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	\$ 73,950
National School Lunch Program	10.555	DO273	211,542
Total Child Nutrition Cluster			<u>285,492</u>
Child and Adult Care Food Program	10.558	DO273	<u>20,410</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>305,902</u>
<u>U.S. Department of Education</u>			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	467,246
Special Education - Discretionary Spending Projects	84.027	DO273	22,801
Special Education - Preschool Grants	84.173	DO273	18,563
Total Special Education Cluster (IDEA)			<u>508,610</u>
Title I - Grants to Local Educational Agencies	84.010	DO273	122,096
Title II-A - Improving Teacher Quality	84.367	DO273	26,752
Title IV-A - Student Support Flow Thru	84.424a	DO273	14,220
Elementary and Secondary School Emergency Relief Fund	84.425D	DO273	41,076
Passed through Northwest Kansas Education Service Center			
Infant Toddler Improvement Plan	84.181		<u>18,657</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>731,411</u>
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			<u>\$ 1,037,313</u>

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2020. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	\$ 122,096
Title II-A Fund	26,752
Title IV-A Fund	14,220
Cares Act Stimulus Grant Fund	41,076
Food Service Fund	285,492
Special Education Cooperative Fund	527,267
Smart Start Fund	<u>20,410</u>
	<u>\$1,037,313</u>

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2020

Section 1 – Summary of Auditor’s Results

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's opinion issued on whether the financial statements audited were prepared in accordance with GAAP: | Adverse |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified? | None Reported |
| 3. Noncompliance material to the financial statements noted? | No |

Federal Awards

- | | |
|---|--------------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified? | None Reported |
| 2. Type of auditor's report issued on compliance for major programs: | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? | No |
| 4. Identification of major programs: | |
| <u>Name of Federal Program or Cluster</u> | <u>CFDA Number</u> |
| Special Education Cluster (IDEA): | |
| Special Education – Grants to States | 84.027 |
| Special Education – Preschool Grants | 84.173 |
| 5. Dollar threshold used to distinguish between Type A and Type B programs: | \$750,000 |
| 6. Auditee qualified as a low-risk auditee? | No |

Section 2 – Findings – Financial Statement Audit

There were no reportable findings.

Section 3 – Findings and Questioned Costs – Major Federal Award Programs

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster - CFDA Numbers 84.027 and 84.173.

There were no reportable findings.