UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balance of Unified School District No. 381 and its related municipal entity, the Spearville Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity, as of June 30, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity, as of June 30, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Municipal Financial Reporting Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note A of the financial statement, the financial statement is prepared by the Municipal Financial Reporting Entity on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the Municipal Financial Reporting Entity's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated January 5, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the website of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended June 30, 2023 (Schedules 2 and 5 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

January 4, 2024

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning unencumbered cash balance (deficit)	Prior year canceled encumbrances	Receipts
General funds:			
General	$ 1,124	$ -	$ 2,917,137
Supplemental general	49,859	-	882,770
Total general funds	50,983	-	3,799,907
Special purpose funds:			
Capital outlay	504,994	-	302,892
Driver training	23,518	-	4,458
At risk (K-12)	96,408	-	260,558
Food service	77,890	-	241,425
Professional development	41,032	-	1,270
Preschool-aged at risk	88,967	-	75,000
Special education	320,367	-	319,038
Bilingual	-	-	4,000
Recreation commission	96,929	-	252,989
KPERS special retirement contribution	-	-	330,898
Career and postsecondary education	68,532	-	65,000
ESSER/CARES Act	(46,188)	-	100,175
Contingency reserve	150,867	-	-
Textbook and student materials revolving	28,888	-	19,997
REAP - rural education achievement	-	-	33,302
Title I	-	-	31,252
Title IIA	-	-	5,609
Title IV drug free	-	-	11,589
Gifts and grants	1,032,136	-	67,894
District activity	(12,278)	-	85,880
Total special purpose funds	2,472,062	-	2,213,226
Bond and interest fund:			
Bond and interest	998,201	-	1,018,863
Business fund:			
Special reserve	18,965	-	-
Total Unified School District No. 381	3,540,211	-	7,031,996
Related municipal entity:			
Spearville Recreation Commission:			
General	108,983	-	1,808,413
Total municipal financial reporting entity (excluding agency funds)	$ 3,649,194	$ -	$ 8,840,409

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 2,918,261	$ -	$ 13,535	$ 13,535
929,893	2,736	1,950	4,686
3,848,154	2,736	15,485	18,221
212,120	595,766	4,819	600,585
2,020	25,956	-	25,956
286,400	70,566	-	70,566
249,315	70,000	-	70,000
8,177	34,125	-	34,125
77,087	86,880	-	86,880
382,842	256,563	-	256,563
4,000	-	-	-
251,721	98,197	-	98,197
330,898	-	-	-
64,221	69,311	-	69,311
55,146	(1,159)	-	(1,159)
-	150,867	-	150,867
25,609	23,276	7,040	30,316
33,302	-	4,964	4,964
31,252	-	-	-
5,609	-	-	-
11,589	-	-	-
229,258	870,772	-	870,772
60,375	13,227	-	13,227
2,320,941	2,364,347	16,823	2,381,170
952,031	1,065,033	-	1,065,033
18,965	-	-	-
7,140,091	3,432,116	32,308	3,464,424
1,660,092	257,304	12,974	270,278
$ 8,800,183	$ 3,689,420	$ 45,282	$ 3,734,702

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2023

	Ending cash balance
Composition of cash balance:	
U.S.D. No. 381 accounts:	
Checking accounts	$ 2,807,437
Money market accounts	731,019
Total Unified School District No. 381	3,538,456
Agency funds	(74,032)
Total Unified School District No. 381 (excluding agency funds)	3,464,424
Related municipal entity:	
Spearville Recreation Commission:	
Checking account	16,914
Money market accounts	253,364
Total related municipal entity	270,278
Total municipal financial reporting entity (excluding agency funds)	$ 3,734,702

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

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

NOTES TO THE FINANCIAL STATEMENT

June 30, 2023

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Municipal Financial Reporting Entity

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

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

2. Basis of Presentation – Fund Accounting

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

The following types of funds comprise the financial activities of the District for the year ended June 30, 2023:

REGULATORY BASIS FUND TYPES

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

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation – Fund Accounting (Continued)

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

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

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

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

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

4. Budgetary Information

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

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

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

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

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. For the current year, the municipality did hold a revenue neutral rate hearing.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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

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

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

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

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

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

B. COMPLIANCE WITH KANSAS STATUTES

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

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. At June 30, 2023, the ESSER/CARES Act fund had a cash deficit. However, according to K.S.A. 12-1664 the District is not prohibited from financing the federal share of a local program from current funds, if available.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. At year end, the Athletics Fund, a part of the District Activity Funds, had a deficit balance of $183.

C. DEPOSITS AND INVESTMENTS

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

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

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2023.

At June 30, 2023, the District's carrying amount of deposits was $3,538,456 and the bank balance was $3,785,420. Of the bank balance, $500,000 was covered by federal depository insurance and $3,285,420 was collateralized with securities held by the pledging financial institutions agents in the District's name.

D. CAPITAL PROJECTS

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

	Project commitments authorized	Cash disbursements and accounts payable to date	Remaining financial commitment
Elementary school addition	$ 5,857,264	$ 5,857,264	$ -

E. JOINT VENTURES

In March 2022, the City of Spearville, pursuant to Ordinance No 703-A, created the City of Spearville, Kansas Public Building Commission (PBC). The governing body of the PBC adopted Resolution No. 2022-4 on September 14, 2022, authorizing the Issuer to (1) issue the City of Spearville, Kansas Public Building Commission Revenue Bonds, Series 2022 (Unified School District No. 381 (the District)/Spearville Recreation Commission (the Commission) Project) (the "Series 2022 Bonds") in the amount of $1,500,000 for the purpose of providing a portion of the funds necessary to construct, furnish and equip a new swimming pool and all improvements related thereto (the "Facility"); (2) enter into an Indenture, with Security Bank of Kansas City for the purpose of issuing and securing the Series 2022 Bonds (the Bonds), as therein provided, and (3) enter into the lease with the District, dated October 5, 2022 herewith (the "Lease"), pursuant to which the Issuer will cause the proceeds of the Series 2022 Bonds to be used to construct the Facility and will lease the Project to the District in consideration of rental payments which are to be sufficient, during any term of the Lease, to pay the principal of, redemption premium, if any, and interest on the Bonds as the same become due.

E. JOINT VENTURES (CONTINUED)

The District adopted Resolution No. 523 on August 8, 2022, which resolution: (a) authorized the District to enter into the Lease; and (b) authorized the District, as sublessor, to enter into this sublease with the Commission, as sublessee, pursuant to which the District will sublease the Project to the Commission. The Bonds of the PBC are payable from the rentals received by the PBC from the Commission per a sublease agreement entered into with the District.

Changes in finance leases for the District for the year ended June 30, 2023, were as follows (all current year payments were made by the Commission directly to the Bond Holder):

Issue	Balance beginning of year	Additions/ net change	Reductions/ net change	Balance end of year	Interest paid
Spearville pool lease: Issued October 5, 2022 In the amount of $1,500,000 At interest rates of 4.00% Maturing September 1, 2037	$ -	$1,500,000	$ -	$ 1,500,000	$ 24,333

Current maturities of the Spearville Pool lease and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2024	$ 80,000	$ 58,400	$ 138,400
2025	80,000	55,200	135,200
2026	80,000	52,000	132,000
2027	85,000	48,700	133,700
2028	85,000	45,300	130,300
2029-2033	490,000	170,400	660,400
2034-2038	600,000	62,000	662,000
Total	$ 1,500,000	$ 492,000	$ 1,992,000

F. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2023, were as follows:

Issue	Balance beginning of year	Additions/ net change	Reductions/ net change	Balance end of year	Interest paid
General obligation bonds:					
Series 2012 Issued June 1, 2012 In the amount of $8,285,000 At interest rates of 2.00% to 3.125% Maturing September 1, 2032	$ 5,530,000	$ -	$ 410,000	$ 5,120,000	$ 153,431
Series 2020 Issued January 15, 2020 In the amount of $5,770,000 At interest rates of 2.00% to 3.00% Maturing September 1, 2033	5,285,000	-	270,000	5,015,000	118,600
Total general obligation bonds	$10,815,000	$ -	$ 680,000	$10,135,000	$ 272,031

F. LONG-TERM DEBT (CONTINUED)

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

	Principal due	Interest due	Total due
2024	$ 730,000	$ 252,209	$ 982,209
2025	780,000	232,000	1,012,000
2026	835,000	209,750	1,044,750
2027	890,000	185,338	1,075,338
2028	945,000	160,638	1,105,638
2029-2033	5,655,000	403,903	6,058,903
2034	300,000	3,000	303,000
Total	$ 10,135,000	$ 1,446,838	$ 11,581,838

G. OPERATING LEASE

The District entered into an operating lease agreement for five copiers. Rental payments for the current year totaled $15,289. The operating lease agreement expired on June 30, 2023 and is set to automatically renew each year.

H. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Amount	Regulatory authority
General fund	At risk (K-12) fund	$ 197,232	K.S.A. 72-5167
General fund	Special education fund	308,881	K.S.A. 72-5167
General fund	Career and postsecondary education fund	8,590	K.S.A. 72-5167
General fund	Textbook and student materials revolving fund	5,000	K.S.A. 72-5167
Total general fund		519,703	
Supplemental general fund	At risk (K-12) fund	63,326	K.S.A. 72-5143
Supplemental general fund	Preschool-aged at risk fund	75,000	K.S.A. 72-5143
Supplemental general fund	Bilingual fund	4,000	K.S.A. 72-5143
Supplemental general fund	Career and postsecondary education fund	56,410	K.S.A. 72-5143
Total supplemental general fund		198,736	
		$ 718,439	

Transfer to the related municipal entity was as follows:

From	To	Amount	Regulatory authority
Recreation commission fund	Spearville Recreation Commission	$ 251,721	K.S.A. 12-1928

I. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

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

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

Death and disability other post-employment benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate was set at 1% for the year ended June 30, 2023.

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

J. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

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

J. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.20% and 13.33% for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023.

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of $6.4 million per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of $194 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of $19.4 million starting in fiscal year 2020.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $330,898 for the year ended June 30, 2023.

J. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability

At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $3,063,809. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the 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, 2022. 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.

K. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and medical needs of employees. The District purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded insurance coverage in any of the past three years.

L. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and State pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2023.

M. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 4, 2024, the date on which the financial statement was available to be used. Management's evaluation concluded that no subsequent event is required to be recognized or disclosed in this financial statement.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Certified budget	Adjustment to comply with legal maximum budget	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:					
General	$ 2,918,261	$ -	$ 2,918,261	$ 2,918,261	$ -
Supplemental general	929,893	-	929,893	929,893	-
Special purpose funds:					
Capital outlay	482,000	-	482,000	212,120	269,880
Driver training	17,000	-	17,000	2,020	14,980
At risk (K-12)	286,408	-	286,408	286,400	8
Food service	308,135	-	308,135	249,315	58,820
Professional development	60,200	-	60,200	8,177	52,023
Preschool-aged at risk	127,850	-	127,850	77,087	50,763
Special education	417,472	-	417,472	382,842	34,630
Bilingual	4,000	-	4,000	4,000	-
Recreation commission	251,721	-	251,721	251,721	-
KPERS special retirement contribution	359,003	-	359,003	330,898	28,105
Career and postsecondary education	100,100	-	100,100	64,221	35,879
Bond and interest fund:					
Bond and interest	952,032	-	952,032	952,031	1
Total Unified School District No. 381	7,214,075	-	7,214,075	6,668,986	545,089
Related municipal entity:					
Spearville Recreation Commission:					
General	3,486,600	-	3,486,600	1,660,092	1,826,508
Total municipal financial reporting entity	$ 10,700,675	$ -	$ 10,700,675	$ 8,329,078	$ 2,371,597

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State sources:				
Equalization aid	$ 2,570,361	$ 2,682,146	$ 2,673,239	$ 8,907
Special education aid	228,469	234,403	244,272	(9,869)
Mineral production tax	1,240	588	750	(162)
State aid reimbursement	267	-	-	-
Total receipts	2,800,337	2,917,137	$ 2,918,261	$ (1,124)
Expenditures:				
Instruction	1,692,354	1,725,871	$ 1,810,350	$ 84,479
Student support services	43,145	49,687	43,910	(5,777)
General administration	192,108	214,845	210,053	(4,792)
School administration	259,144	265,113	259,050	(6,063)
Central services	-	-	7,300	7,300
Operations and maintenance	139,544	132,108	144,500	12,392
Student transportation services	12,903	10,934	14,400	3,466
Operating transfers	460,872	519,703	428,698	(91,005)
Total expenditures	2,800,070	2,918,261	$ 2,918,261	$ -
Receipts over (under) expenditures	267	(1,124)		
Unencumbered cash, beginning of year	-	1,124		
Prior year canceled encumbrances	857	-		
Unencumbered cash, end of year	$ 1,124	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 6,311	$ 6,446	$ 22,867	$ (16,421)
Current tax	511,708	534,609	528,842	5,767
Delinquent tax	2,211	2,758	265	2,493
Motor vehicle tax	39,743	42,228	41,566	662
State aid	288,478	296,729	296,729	-
Total receipts	848,451	882,770	$ 890,269	$ (7,499)
Expenditures:				
Instruction	108,181	112,056	$ 110,993	$ (1,063)
Student support services	450	(224)	700	924
General administration	63,463	78,336	65,000	(13,336)
School administration	2,778	3,109	3,200	91
Operations and maintenance	313,911	365,614	326,800	(38,814)
Student transportation services	154,983	172,266	176,200	3,934
Operating transfers	244,680	198,736	247,000	48,264
Total expenditures	888,446	929,893	$ 929,893	$ -
Receipts over (under) expenditures	(39,995)	(47,123)		
Unencumbered cash, beginning of year	89,854	49,859		
Unencumbered cash, end of year	$ 49,859	$ 2,736		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 1,452	$ 1,624	$ 5,817	$ (4,193)
Current tax	127,335	120,468	119,935	533
Delinquent tax	463	660	67	593
Motor vehicle tax	9,248	9,949	9,843	106
Interest	3,831	86,072	-	86,072
State aid	14,228	20,138	20,138	-
Other	14,721	63,981	-	63,981
Total receipts	171,278	302,892	$ 155,800	$ 147,092
Expenditures:				
Instruction	107,089	33,778	$ 183,000	$ 149,222
Support services	-	-	4,500	4,500
Operations and maintenance	5,263	13,390	9,500	(3,890)
Transportation	-	-	85,000	85,000
Facility acquisition and construction services	106,629	164,952	200,000	35,048
Total expenditures	218,981	212,120	$ 482,000	$ 269,880
Receipts over (under) expenditures	(47,703)	90,772		
Unencumbered cash, beginning of year	552,697	504,994		
Unencumbered cash, end of year	$ 504,994	$ 595,766		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Fees	$ 4,100	$ 1,400	$ -	$ 1,400
State aid	1,220	3,058	3,645	(587)
Total receipts	5,320	4,458	$ 3,645	$ 813
Expenditures:				
Instruction	-	2,000	$ 17,000	$ 15,000
Operations and maintenance	44	20	-	(20)
Total expenditures	44	2,020	$ 17,000	$ 14,980
Receipts over (under) expenditures	5,276	2,438		
Unencumbered cash, beginning of year	18,242	23,518		
Unencumbered cash, end of year	$ 23,518	$ 25,956		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 115,000	$ 197,232	$ 115,000	$ 82,232
Transfer from supplemental general fund	75,500	63,326	75,000	(11,674)
Total receipts	190,500	260,558	$ 190,000	$ 70,558
Expenditures:				
Instruction	171,408	286,400	$ 286,408	$ 8
Receipts over (under) expenditures	19,092	(25,842)		
Unencumbered cash, beginning of year	77,316	96,408		
Unencumbered cash, end of year	$ 96,408	$ 70,566		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 6,029	$ 102,758	$ 124,699	$ (21,941)
Federal aid	243,751	130,530	98,631	31,899
State aid	2,030	2,256	1,938	318
Windfarm allocation	-	5,881	-	5,881
Transfer from general fund	-	-	15,000	(15,000)
Transfer from supplemental general fund	6,900	-	-	-
Total receipts	258,710	241,425	$ 240,268	$ 1,157
Expenditures:				
Operations and maintenance	-	-	$ 1,700	$ 1,700
Food service operations	247,991	249,315	306,435	57,120
Total expenditures	247,991	249,315	$ 308,135	$ 58,820
Receipts over (under) expenditures	10,719	(7,890)		
Unencumbered cash, beginning of year	67,171	77,890		
Unencumbered cash, end of year	$ 77,890	$ 70,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ -	$ 1,270	$ 900	$ 370
Transfer from supplemental general fund	14,639	-	20,000	(20,000)
Total receipts	14,639	1,270	$ 20,900	$ (19,630)
Expenditures:				
Instructional support staff	12,378	8,177	$ 60,200	$ 52,023
Refund to state	1,087	-	-	-
Total expenditures	13,465	8,177	$ 60,200	$ 52,023
Receipts over (under) expenditures	1,174	(6,907)		
Unencumbered cash, beginning of year	39,858	41,032		
Unencumbered cash, end of year	$ 41,032	$ 34,125		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

PRESCHOOL-AGED AT RISK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from supplemental general fund	$ 65,000	$ 75,000	$ 60,000	$ 15,000
Expenditures:				
Instruction	76,385	74,925	$ 127,850	$ 52,925
Instructional support staff	1,932	2,162	-	(2,162)
Total expenditures	78,317	77,087	$ 127,850	$ 50,763
Receipts over (under) expenditures	(13,317)	(2,087)		
Unencumbered cash, beginning of year	102,284	88,967		
Unencumbered cash, end of year	$ 88,967	$ 86,880		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Other	$ 10,172	$ 10,157	$ -	$ 10,157
Transfer from general fund	345,872	308,881	298,698	10,183
Total receipts	356,044	319,038	$ 298,698	$ 20,340
Expenditures:				
Instruction	345,844	382,463	$ 417,472	$ 35,009
General administration	144	379	-	(379)
Total expenditures	345,988	382,842	$ 417,472	$ 34,630
Receipts over (under) expenditures	10,056	(63,804)		
Unencumbered cash, beginning of year	310,311	320,367		
Unencumbered cash, end of year	$ 320,367	$ 256,563		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

BILINGUAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from supplemental general fund	$ 5,500	$ 4,000	$ 4,000	$ -
Expenditures:				
Instruction	5,500	4,000	$ 4,000	$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 1,361	$ 1,522	$ 5,442	$ (3,920)
Current tax	120,723	241,468	238,131	3,337
Delinquent tax	477	674	63	611
Motor vehicle tax	8,669	9,325	9,230	95
Total receipts	131,230	252,989	$ 252,866	$ 123
Expenditures:				
Transfer to related municipal entity	118,100	251,721	$ 251,721	$ -
Receipts over (under) expenditures	13,130	1,268		
Unencumbered cash, beginning of year	83,799	96,929		
Unencumbered cash, end of year	$ 96,929	$ 98,197		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 323,426	$ 330,898	$ 359,003	$ (28,105)
Expenditures:				
Instruction	231,164	241,026	$ 261,164	$ 20,138
Student support services	7,303	5,195	8,880	3,685
General administration	23,110	24,089	24,110	21
School administration	33,227	31,766	34,227	2,461
Operations and maintenance	16,792	17,769	17,792	23
Student transportation services	571	1,126	571	(555)
Food service operations	11,259	9,927	12,259	2,332
Total expenditures	323,426	330,898	$ 359,003	$ 28,105
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ -	$ 8,590	$ -	$ 8,590
Transfer from supplemental general fund	65,000	56,410	60,000	(3,590)
Total receipts	65,000	65,000	$ 60,000	$ 5,000
Expenditures:				
Instruction	59,580	64,221	$ 100,100	$ 35,879
Receipts over (under) expenditures	5,420	779		
Unencumbered cash, beginning of year	63,112	68,532		
Unencumbered cash, end of year	$ 68,532	$ 69,311		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2023

	ESSER/ CARES Act	Contingency reserve	Textbook and student materials revolving	REAP - rural education achievement
Receipts:				
Fees	$ -	$ -	$ 14,997	$ -
Federal aid	100,175	-	-	33,302
Donations	-	-	-	-
Windfarm allocation	-	-	-	-
Transfer from general fund	-	-	5,000	-
Total receipts	100,175	-	19,997	33,302
Expenditures:				
Instruction	43,365	-	25,609	33,302
Student support services	210	-	-	-
General administration	-	-	-	-
Operations and maintenance	11,571	-	-	-
Building improvements	-	-	-	-
Total expenditures	55,146	-	25,609	33,302
Receipts over (under) expenditures	45,029	-	(5,612)	-
Unencumbered cash (deficit), beginning of year	(46,188)	150,867	28,888	-
Unencumbered cash (deficit), end of year	$ (1,159)	$ 150,867	$ 23,276	$ -

See Independent Auditor's Report.

Title I	Title IIA	Title IV drug free	Gifts and grants	Total
$ -	$ -	$ -	$ -	$ 14,997
31,252	5,609	11,589	-	181,927
-	-	-	2,606	2,606
-	-	-	65,288	65,288
-	-	-	-	5,000
31,252	5,609	11,589	67,894	269,818
31,252	5,609	11,589	41,607	192,333
-	-	-	-	210
-	-	-	1,664	1,664
-	-	-	66,845	78,416
-	-	-	119,142	119,142
31,252	5,609	11,589	229,258	391,765
-	-	-	(161,364)	(121,947)
-	-	-	1,032,136	1,165,703
$ -	$ -	$ -	$ 870,772	$ 1,043,756

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 8	$ 11	$ -	$ 11
Current tax	995	-	-	-
Delinquent tax	445	179	-	179
Motor vehicle tax	10,812	-	-	-
Windfarm allocation	857,830	928,524	861,883	66,641
State aid	61,656	90,149	90,149	-
Total receipts	931,746	1,018,863	$ 952,032	$ 66,831
Expenditures:				
Debt service:				
Principal	630,000	680,000	$ 680,000	$ -
Interest	291,681	272,031	272,032	1
Total expenditures	921,681	952,031	$ 952,032	$ 1
Receipts over (under) expenditures	10,065	66,832		
Unencumbered cash, beginning of year	988,136	998,201		
Unencumbered cash, end of year	$ 998,201	$ 1,065,033		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPECIAL RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2022	2023
Receipts:		
Charges for services	$ -	$ -
Expenditures:		
Instruction	-	18,965
Receipts over (under) expenditures	-	(18,965)
Unencumbered cash, beginning of year	18,965	18,965
Unencumbered cash, end of year	$ 18,965	$ -

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning unencumbered cash balance (deficit)	Receipts	Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
Gate receipts:						
Athletics	$ (24,864)	$ 56,258	$ 31,577	$ (183)	$ -	$ (183)
MS Athletics	439	-	439	-	-	-
Forensics	376	-	-	376	-	376
Total gate receipts	(24,049)	56,258	32,016	193	-	193
School projects:						
Student incentive	(353)	411	-	58	-	58
Art department	3,700	2,405	3,848	2,257	-	2,257
Yearbook	3,815	9,261	5,994	7,082	-	7,082
Quiz bowl	-	2,259	2,259	-	-	-
Woods department	-	11,254	11,204	50	-	50
Business department	3,383	1,800	4,307	876	-	876
Memorial pictures	207	-	207	-	-	-
Concession equipment	952	2,227	540	2,639	-	2,639
Flax fund	67	5	-	72	-	72
Total school projects	11,771	29,622	28,359	13,034	-	13,034
Total district activity funds	$ (12,278)	$ 85,880	$ 60,375	$ 13,227	$ -	$ 13,227

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning cash balance (deficit)	Receipts	Disbursements	Ending cash balance
Student organization funds:				
Class of 2023	$ 13,225	$ -	$ 7,987	$ 5,238
Class of 2024	19,585	12,382	21,759	10,208
Class of 2025	7,340	23,148	15,793	14,695
Class of 2026	-	29,941	21,424	8,517
Football	4,589	2,539	1,977	5,151
Volleyball	649	5,135	4,546	1,238
HS boys basketball	(176)	3,490	1,817	1,497
Track and field	1,091	432	171	1,352
Baseball	695	550	726	519
Softball	199	540	40	699
HS girls basketball	494	1,365	1,350	509
Music/choir fund	155	6,485	3,691	2,949
National Honor Society	4,300	8,566	9,486	3,380
HS cheerleaders	9,576	13,542	15,220	7,898
Drill team	1,867	4,679	5,249	1,297
Pep club	97	-	97	-
Student council	2,038	725	958	1,805
MS student council	764	-	276	488
JH cheerleaders	3,495	7,250	4,153	6,592
Total agency funds	$ 69,983	$ 120,769	$ 116,720	$ 74,032

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 381
SPEARVILLE, KANSAS

SPEARVILLE RECREATION COMMISSION
SPEARVILLE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from USD 381	$ 118,100	$ 251,721	$ 251,000	$ 721
Charges and sales	12,133	22,086	12,000	10,086
Interest	186	9,161	250	8,911
Donations and pool rental	250	1,000	1,000	-
Other miscellaneous income	385	11,807	-	11,807
Grant income	-	1,500,000	1,500,000	-
Program registrations	13,954	12,638	10,000	2,638
Bond proceeds	-	-	1,500,000	(1,500,000)
Bond premium	-	-	100,000	(100,000)
Total receipts	145,008	1,808,413	$ 3,374,250	$ (1,565,837)
Expenditures:				
Pool maintenance/improvements	2,052	7,829	$ 50,000	$ 42,171
Park maintenance/improvements	7,303	12,749	50,000	37,251
Programs and events	13,305	15,699	20,000	4,301
Salaries	58,956	67,032	75,000	7,968
Capital purchases	880	-	30,000	30,000
Insurance	20,117	23,522	25,000	1,478
Ball field maintenance/improvements	2,419	17,402	35,000	17,598
Concession expense	2,421	4,925	3,000	(1,925)
Utilities	17,470	22,035	20,000	(2,035)
Ballfield project	52,235	-	-	-
Payroll taxes	4,242	3,218	8,000	4,782
Advertising	47	176	1,000	824
Travel	-	215	1,000	785
Pool project	-	1,447,509	3,150,000	1,702,491
Other	7,793	13,448	18,600	5,152
Debt service:				
Interest	-	24,333	-	(24,333)
Total expenditures	189,240	1,660,092	$ 3,486,600	$ 1,826,508
Receipts over (under) expenditures	(44,232)	148,321		
Unencumbered cash, beginning of year	153,215	108,983		
Unencumbered cash, end of year	$ 108,983	$ 257,304		

See Independent Auditor's Report.