UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2022



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2022

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Beloit, Kansas

Fiscal Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
3075 US 24 Hwy
Beloit, KS 67420

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2022, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the 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 District as of June 30, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2022, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), 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. 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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Other Matter

The prior year's financial statement for the year ended June 30, 2021, was audited by another auditor, who expressed an unmodified opinion on regulatory basis of accounting, on December 31, 2021.

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial 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 District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules 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 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 1.

Another auditor previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 273 as of and for the year ended June 30, 2021 (not presented herein), and have issued their report thereon dated December 31, 2021, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and their 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 https://admin.ks.gov/offices/oar/municipalservices. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2022 (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 2021 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 2021 basic financial statement. The 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 basic financial statement or to the 2021 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 2021 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, 2021, on the basis of accounting described in Note 1.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2022, 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.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
November 28, 2022

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
June 30, 2022

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	$ -	$ -	$ 6,808,073	$ 6,808,073	$ -	$ 11,041	$ 11,041
Supplemental General Fund	173,834	-	2,212,621	2,153,624	232,831	1,019	233,850
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,674	-	136,083	136,757	10,000	-	10,000
At Risk (K-12) Fund	40,000	-	825,074	835,408	29,666	-	29,666
Bilingual Education Fund	-	-	2,500	2,500	-	-	-
Capital Outlay Fund	987,924	-	1,305,279	1,620,210	672,993	135,544	808,537
Driver Training Fund	15,989	-	24,311	19,340	20,960	-	20,960
Food Service Fund	111,859	-	814,289	716,357	209,791	33,374	243,165
Professional Development Fund	1,664	-	9,772	11,436	-	-	-
Parent Education Fund	30,486	-	205,115	196,665	38,936	14,264	53,200
Special Education Fund	187,522	-	1,728,714	1,780,570	135,666	-	135,666
Special Education Cooperative Fund	198,167	1,347	5,155,495	5,147,054	207,955	12,465	220,420
Career and Postsecondary Education Fund	40,000	-	269,139	297,240	11,899	300	12,199
KPERS Special Retirement Contribution Fund	-	-	1,356,111	1,356,111	-	-	-
Federal Aid - CARES Fund	50,625	-	-	50,625	-	-	-
Textbook/Student Materials Revolving Fund	15,919	-	20,037	-	35,956	-	35,956
Contingency Reserve Fund	340,253	-	-	80,000	260,253	-	260,253
Title I Fund	-	-	160,340	160,340	-	-	-
Title II-A Fund	-	-	33,775	33,775	-	-	-
Title IV-A Fund	-	-	17,652	17,652	-	-	-
Smart Start Fund	(30,995)	6	1,118,821	1,019,838	67,994	46,439	114,433
Gifts and Grants Fund	9,043	-	49,992	55,670	3,365	-	3,365
Health Care Services Reserve Fund	20,148	-	2,207,853	1,959,467	268,534	-	268,534
ESSER II Fund	-	-	350,507	323,306	27,201	-	27,201
ESSER III Fund	-	-	382,308	391,145	(8,837)	82,558	73,721
Gate Receipts	48,186	-	128,495	124,611	52,070	-	52,070
School Projects	28,934	-	29,804	34,480	24,258	-	24,258
Total Reporting Entity (Excluding Agency Funds)	$ 2,280,232	$ 1,353	$ 25,352,160	$ 25,332,254	$ 2,301,491	$ 337,004	$ 2,638,495

COMPOSITION OF CASH	
Solomon Valley Bank - BJSHS Activity Fund	$ 131,609
Solomon Valley Bank - BES Activity Fund	10,271
Solomon Valley Bank - General	2,562,169
Cash in Bank	2,704,049
Cash on Hand - High School	100
Total Cash	2,704,149
Agency Funds per Schedule 3	(65,654)
Total Reporting Entity (Excluding Agency Funds)	$ 2,638,495

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, 2022

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.

Senate Bill 13 repealed the tax lid law and introduced the use of a revenue neutral rate with an additional budget hearing required if the proposed tax levy exceeds the revenue neutral rate. These policy changes apply to the 2022 budget cycle. Additional information can be foundin the Memo to State Kansas Taxing Subdivisions (2021) at https://admin.ks.gov/offices/oar/municipal-services.

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

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, ESSER II, ESSER III, 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

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Smart Start Fund has a negative unencumbered cash balance at June 30, 2021 and Elementary and Secondary School Emergency Relief II, has a negative unencumbered cash balance at June 30, 2022, which is allowable under Kansas Statute 12-1663. These funds will be reimbursed in the following fiscal year from federal grant programs.

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.

3. DEPOSITS AND INVESTMENTS (CONT.)

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of 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, 2022.

At year end the carrying amount of the District's deposits, including certificates of deposit, was $2,704,049. The bank balance was $3,660,064. 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 $3,410,064 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 $287,696 subsequent to June 30, 2022, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2022.

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases:									
First National Bank & Trust	2.90%	10/31/2019	1,420,000	10/31/2026	$ 1,064,130	$ -	$ 164,932	$ 899,198	$ 30,860
Total Contractual Indebtedness					$ 1,064,130	$ -	$ 164,932	$ 899,198	$ 30,860

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

	Year					
	2023	2024	2025	2026	2027	Total
Principal:						
Capital Leases:						
First National Bank & Trust	$ 169,716	$ 174,637	$ 179,658	$ 184,912	$ 190,275	$ 899,198
Interest:						
Capital Leases:						
First National Bank & Trust	26,077	21,155	16,135	10,880	5,518	79,765
Total Principal and Interest	$ 195,793	$ 195,792	$ 195,793	$ 195,792	$ 195,793	$ 978,963

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 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

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

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

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employes. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,356,111 for the year ended June 30, 2022.

Net Pension Liability: At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $10,639,770. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2021. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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, 2022.

(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, 2022.

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

(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 $22,800 for the year ended June 30, 2022.

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	$ 61,083
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	615,074
General Fund	Capital Outlay Fund	K.S.A. 72-6478	175,662
General Fund	Special Education Fund	K.S.A. 72-6478	1,195,174
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	58,480
General Fund	Healthcare Reserve Fund	K.S.A. 72-6478	43,284
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	75,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	210,000
Supplemental General Fund	Bilingual Fund	K.S.A. 72-6478	2,500
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	9,772
Supplemental General Fund	Parent Education Fund	K.S.A. 72-6478	29,601
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	533,540
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	196,900
Supplemental General Fund	Healthcare Reserve Fund	K.S.A. 72-6478	310,498
Contingency Reserve Fund	Supplemental General Fund	K.S.A. 72-6478	80,000
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-6478	1,780,570
			$ 5,377,138

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.

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 commerical 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 2021 to 2022, 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, 2022 there were no amounts past due to this lending institution. Total payments to this vendor during the year ended June 30, 2022, were $195,792.

Subsequent to the year ended June 30, 2022, the District had deposits in the amount of $2,704,149 in a bank which is an employer of a board member. At June 30, 2022, there were no amounts payable to this bank.

12. CRF AND CARES ACT FUNDING

The CARES Act also included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the Cares Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated $101,463 for ESSER I, $540,943 for ESSER II, and $1,214,882 for ESSER III. As of June 30, 2022 the District spent all of ESSER I, all of ESSER II, and $427,588 of ESSER III.

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, 2022

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2022

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 6,733,345	$ (207,064)	$ 281,792	$ 6,808,073	$ 6,808,073	$ -
Supplemental General Fund	2,222,029	(68,405)	-	2,153,624	2,153,624	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	148,674	-	-	148,674	136,757	(11,917)
At Risk (K-12) Fund	835,408	-	-	835,408	835,408	-
Bilingual Education Fund	2,500	-	-	2,500	2,500	-
Capital Outlay Fund	1,581,825	-	370,286	1,952,111	1,620,210	(331,901)
Driver Training Fund	29,827	-	-	29,827	19,340	(10,487)
Food Service Fund	661,149	-	230,784	891,933	716,357	(175,576)
Professional Development Fund	20,164	-	-	20,164	11,436	(8,728)
Parent Education Fund	205,377	-	-	205,377	196,665	(8,712)
Special Education Fund	1,946,572	-	-	1,946,572	1,780,570	(166,002)
Special Education Cooperative Fund	6,672,592	-	-	6,672,592	5,147,054	(1,525,538)
Career and Postsecondary Education Fund	395,000	-	-	395,000	297,240	(97,760)
KPERS Special Retirement Contribution Fund	1,504,122	-	-	1,504,122	1,356,111	(148,011)
Total	$ 22,958,584	$ (275,469)	$ 882,862	$ 23,565,977	$ 21,081,345	$ (2,484,632)

Unifed 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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
General state aid	$ 5,537,726	$ 5,545,227	$ 5,676,773	$ (131,546)
Special education aid	1,044,375	981,054	1,056,572	(75,518)
Miscellaneous reimbursements	117,505	281,792	-	281,792
Total Receipts	6,699,606	6,808,073	$ 6,733,345	$ 74,728
Expenditures:				
Instruction -				
Certified salaries	2,382,927	2,004,529	$ 2,005,000	$ (471)
Non-certified salaries	236,260	107,658	150,000	(42,342)
Insurance	207,200	205,103	195,000	10,103
Social Security	185,046	187,772	170,000	17,772
Other benefits	11,529	24,959	12,000	12,959
Purchased professional services	50,007	23,123	40,000	(16,877)
Other purchased services	63,542	110,476	84,299	26,177
Instruction Supplies	-	579	-	579
Teaching supplies	95,437	118,308	85,000	33,308
Textbooks	3,340	3,671	3,000	671
Miscellaneous supplies	6,314	267	1,500	(1,233)
Property and equipment	26,954	5,441	1,500	3,941
Other	514	6,742	1,500	5,242
Student Support Services -				
Certified salaries	-	10,612	21,000	(10,388)
Non-certified salaries	-	-	5,500	(5,500)
Insurance	123	123	1,600	(1,477)
Social Security	-	-	1,900	(1,900)
Other benefits	-	-	25	(25)
Instruction Support Staff -				
Certified salaries	-	-	20,000	(20,000)
Non-certified salaries	-	-	6,500	(6,500)
Insurance	-	-	2,200	(2,200)
Social Security	-	-	1,800	(1,800)
Other benefits	-	-	25	(25)
Purchased professional services	4,695	5,211	4,500	711
Supplies	1,872	9,168	750	8,418
Property and equipment	-	290	-	290

Unifed 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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration: -				
Certified salaries	$ 127,563	$ 136,318	$ 135,000	$ 1,318
Non-certified salaries	47,750	50,550	65,000	(14,450)
Insurance	11,470	11,100	15,000	(3,900)
Social Security	13,398	13,980	15,000	(1,020)
Other employee benefits	276	1,019	650	369
Purchased professional services	68,807	66,028	28,000	38,028
Other purchased services	31,329	31,650	22,500	9,150
Supplies	5,652	7,252	5,000	2,252
Property and equipment	2,481	2,305	2,500	(195)
Other	26,944	8,510	8,000	510
School Administration -				
Certified salaries	345,513	333,387	360,000	(26,613)
Non-certified salaries	136,706	143,968	135,000	8,968
Insurance	22,200	22,200	23,000	(800)
Social Security	34,341	35,494	38,000	(2,506)
Other employee benefits	1,765	2,883	1,700	1,183
Purchased professional services	36,357	40,446	30,000	10,446
Other purchased services	15,453	19,524	15,000	4,524
Supplies	7,160	11,286	5,000	6,286
Property and equipment	4,701	11,800	100	11,700
Other	17,380	22,545	8,000	14,545
Operations and Maintenance -				
Non-certified salaries	227,883	181,386	235,000	(53,614)
Insurance	17,760	15,355	25,000	(9,645)
Social Security	15,730	12,399	18,000	(5,601)
Other employee benefits	1,387	2,011	1,000	1,011
Purchased professional services	1,122	1,500	25,000	(23,500)
Water/sewer	40,907	39,618	40,000	(382)
Repairs and maintenance	5,053	72,055	50,000	22,055
Rentals	833	804	750	54
Other purchased property services	28,796	9,099	5,000	4,099
Insurance	21,593	120,103	110,000	10,103
Other purchased services	24,000	-	-	-
Supplies	15,994	31,466	1,000	30,466
Heating	28,758	29,030	20,000	9,030
Electricity	127,998	137,735	120,000	17,735
Motor fuel	1,695	4,425	1,000	3,425

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Operations and Maintenance (Cont.) -				
Property and equipment	$ 458	$ 6,980	$ 3,000	$ 3,980
Other	-	2,857	1,000	1,857
Vehicle Operating Services -				
Purchased property services	306	-	-	-
Other purchased services	127,860	121,822	326,300	(204,478)
Other	76	861	100	761
Other Supplemental Service -				
Non-certified salaries	62,397	65,787	82,000	(16,213)
Insurance	2,220	2,220	5,500	(3,280)
Social Security	4,709	4,967	6,500	(1,533)
Other employee benefits	356	559	500	59
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	59,893	61,083	63,000	(1,917)
At Risk (K-12) Fund	170,239	615,074	615,074	-
Capital Outlay Fund	-	175,662	-	175,662
Driving Training Fund	10,000	-	5,000	(5,000)
Professional Development Fund	10,337	-	10,000	(10,000)
Special Education Fund	1,284,376	1,195,174	1,056,572	138,602
Career and Postsecondary Education Fund	168,278	58,480	180,000	(121,520)
Health Care Services Reserve Fund	5,586	43,284	-	43,284
Adjustment to comply with legal max	-	-	(207,064)	207,064
Legal General Fund Budget	6,699,606	6,808,073	6,526,281	281,792
Adjustment for qualifying budget credits	-	-	281,792	(281,792)
Total Expenditures	6,699,606	6,808,073	$ 6,808,073	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,308,160	$ 1,335,599	$ 45,605	$ 1,289,994
Delinquent tax	11,961	25,408	17,856	7,552
Motor vehicle tax	124,066	125,979	133,841	(7,862)
Recreational vehicle tax	1,783	2,019	3,261	(1,242)
Watercraft tax	1,035	1,190	-	1,190
Supplemental state aid	603,827	642,426	662,831	(20,405)
Transfer from Contingency Reserve Fund	-	80,000	-	80,000
Total Receipts	2,050,867	2,212,621	$ 863,394	$ 1,349,227
Expenditures:				
Instruction -				
Certified salaries	4,822	58,373	$ 102,638	$ (44,265)
Non-certified salaries	-	30,767	-	30,767
Insurance	-	1,603	-	1,603
Social Security	317	5,131	1,000	4,131
Other employee benefits	4	187	15	172
Purchased professional services	11,728	17,822	19,000	(1,178)
Other purchased services	7,849	2,075	-	2,075
Supplies	5,552	-	-	-
Textbooks	-	-	20,000	(20,000)
Student Support Services -				
Certified salaries	130,198	120,910	110,000	10,910
Non-certified salaries	67,859	74,031	60,000	14,031
Insurance	13,197	13,197	13,000	197
Social Security	13,916	14,461	13,000	1,461
Other employee benefits	768	1,257	800	457
Purchased professional services	130	22,350	500	21,850
Other purchased services	100	569	200	369
Supplies	3,248	194	300	(106)
Property and equipment	-	4,133	-	4,133
Instruction Support Staff -				
Certified salaries	132,758	172,251	200,000	(27,749)
Non-certified salaries	63,857	39,655	70,000	(30,345)
Insurance	19,980	16,527	25,000	(8,473)
Social Security	14,257	17,041	180,000	(162,959)
Other employee benefits	922	1,351	1,000	351
Purchased professional services	4,179	5,367	16,000	(10,633)
Other purchased services	8,304	3,212	3,500	(288)

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual	2022 Budget	2022 Variance Over (Under)
Expenditures (cont.):				
Instruction Support Staff (Cont.) -				
Staff Travel	$ -	$ 73	$ -	$ 73
Supplies	12,265	8,399	18,475	(10,076)
Property and equipment	3,127	915	-	915
Instruction Support Staff -				
Supplies	427	-	-	-
Operations and Maintenance -				
Non-certified salaries	100,451	17,988	110,000	(92,012)
Insurance	8,880	1,665	8,000	(6,335)
Social Security	7,244	46	8,000	(7,954)
Other benefits	238	262	500	(238)
Water/sewer	4,317	3,969	-	3,969
Repairs and maintenance	178	-	-	-
Purchased professional services	51,321	32,588	22,000	10,588
Other purchased services	1,109	972	1,500	(528)
Supplies	1,423	46,784	13,500	33,284
Heating	821	76	-	76
Electricity	15,869	15,086	-	15,086
Other	-	18	-	18
Student Transportation Services -				
Other purchased services	288,842	34,444	10,000	24,444
Other	16,875	64	16,000	(15,936)
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	71,000	75,000	75,000	-
At Risk (K-12) Fund	270,000	210,000	210,000	-
Driving Training Fund	-	-	2,500	(2,500)
Professional Development Fund	-	9,772	8,500	1,272
Parent Education Fund	29,601	29,601	29,601	-
Special Education Fund	455,848	533,540	650,000	(116,460)
Health Care Reserve Fund	-	310,498	-	310,498
Career and Postsecondary Education Fund	145,000	196,900	200,000	(3,100)
Bilingual Education Fund	-	2,500	2,500	-
Adjustment to comply with legal max	-	-	(68,405)	68,405
Total Expenditures	1,988,781	2,153,624	$ 2,153,624	$ -
Receipts Over (Under) Expenditures	62,086	58,997		
Unencumbered Cash, Beginning	111,748	173,834		
Unencumbered Cash, Ending	$ 173,834	$ 232,831		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 59,893	$ 61,083	$ 63,000	$ (1,917)
Transfer from Supplemental General Fund	71,000	75,000	75,000	-
Total Receipts	130,893	136,083	$ 138,000	$ (1,917)
Expenditures:				
Instruction -				
Certified salaries	91,562	92,954	$ 100,924	$ (7,970)
Non-certified salaries	17,743	23,232	24,000	(768)
Insurance	13,320	11,347	15,000	(3,653)
Social Security	6,913	7,897	8,000	(103)
Other employee benefits	681	1,327	750	577
Total Expenditures	130,219	136,757	$ 148,674	$ (11,917)
Receipts Over (Under) Expenditures	674	(674)		
Unencumbered Cash, Beginning	10,000	10,674		
Unencumbered Cash, Ending	$ 10,674	$ 10,000		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 170,239	$ 615,074	$ 615,074	$ -
Transfer from Supplemental General Fund	270,000	210,000	210,000	-
Total Receipts	440,239	825,074	$ 825,074	$ -
Expenditures:				
Instruction -				
Certified salaries	370,495	784,710	$ 652,908	$ 131,802
Non-certified salaries	17,468	16,447	75,000	(58,553)
Insurance	22,200	12,827	40,000	(27,173)
Social Security	28,866	19,836	50,000	(30,164)
Other employee benefits	1,100	1,588	1,500	88
Purchased professional services	110	-	5,000	(5,000)
Student Support Services -				
Purchased professional services	-	-	11,000	(11,000)
Total Expenditures	440,239	835,408	$ 835,408	$ -
Receipts Over (Under) Expenditures	-	(10,334)		
Unencumbered Cash, Beginning	40,000	40,000		
Unencumbered Cash, Ending	$ 40,000	$ 29,666		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ -	$ 2,500	$ 2,500	$ -
Expenditures:				
Instruction -				
Certified salaries	2,000	2,500	2,350	150
Social Security	-	-	150	(150)
Total Expenditures	2,000	2,500	$ 2,500	$ -
Receipts Over (Under) Expenditures	(2,000)	-		
Unencumbered Cash, Beginning	2,000	-		
Unencumbered Cash, Ending	$ -	$ -		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 599,715	$ 601,527	$ 572,988	$ 28,539
Delinquent tax	6,400	11,536	8,197	3,339
Motor vehicle tax	60,000	57,890	61,681	(3,791)
Recreational vehicle tax	869	924	1,503	(579)
Watercraft tax	479	547	-	547
Interest on idle funds	10,985	14,660	-	14,660
Miscellaneous reimbursements	-	370,286	-	370,286
Miscellaneous income	508,131	-	-	-
Capital outlay state aid	54,212	72,247	75,228	(2,981)
Transfer from General Fund	-	175,662	-	175,662
Total Receipts	1,240,791	1,305,279	$ 719,597	$ 585,682
Expenditures:				
Instruction -				
Supplies	3,630	-	$ 47,425	$ (47,425)
Property and equipment	102,496	157,572	185,000	(27,428)
Student Support Services -				
Property and equipment	732	60,835	45,355	15,480
General Administration -				
Property and equipment	22,947	17,207	9,045	8,162
School Administration -				
Property and equipment	8,245	100,230	50,000	50,230
Operations and Maintenance -				
Classified salaries	-	177,216	-	177,216
Insurance	-	12,136	-	12,136
Social Security	-	13,970	-	13,970
Other employee benefits	-	337	-	337
Repair of buildings	87,322	35,840	30,000	5,840
Insurance	100,000	-	-	-
Property and equipment	38,413	5,993	200,000	(194,007)
Transportation -				
Property and equipment	43,747	311,171	200,000	111,171
Other	15,176	-	150,000	(150,000)

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Facilities Acquisition Services -				
Site acquisition	$ -	$ -	$ 100,000	$ (100,000)
Site improvement	-	6,957	15,000	(8,043)
New building acquisition and construction	195,792	309,977	200,000	109,977
Building additions/services system	70,642	122,131	200,000	(77,869)
Repair and remodel building	232,568	288,399	150,000	138,399
Other	-	239	-	239
Legal Capital Outlay Fund Budget	921,710	1,620,210	1,581,825	38,385
Adjustment for qualifying budget credits	-	-	370,286	(370,286)
Total Expenditures	921,710	1,620,210	$ 1,952,111	$ (331,901)
Receipts Over (Under) Expenditures	319,081	(314,931)		
Unencumbered Cash, Beginning	668,843	987,924		
Unencumbered Cash, Ending	$ 987,924	$ 672,993		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ 11,346	$ 7,200	$ 4,146
Other local source revenue	12,614	12,965	-	12,965
Transfer from General Fund	10,000	-	5,000	(5,000)
Transfer from Supplemental General Fund	-	-	2,500	(2,500)
Total Receipts	22,614	24,311	$ 14,700	$ 9,611
Expenditures:				
Instruction -				
Certified salaries	17,441	16,175	$ 20,500	$ (4,325)
Social Security	1,340	1,242	500	742
Other employee benefits	16	50	2,500	(2,450)
Supplies	291	225	-	225
Property and equipment	301	412	6,027	(5,615)
Other				
Operations and Maintenance -				
Insurance	-	-	150	(150)
Motor fuel	1,265	1,207	150	1,057
Other	290	29	-	29
Total Expenditures	20,944	19,340	$ 29,827	$ (10,487)
Receipts Over (Under) Expenditures	1,670	4,971		
Unencumbered Cash, Beginning	14,319	15,989		
Unencumbered Cash, Ending	$ 15,989	$ 20,960		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales - lunch and milk	$ 22,540	$ 18,186	$ -	$ 18,186
Adult sales	23,397	15,137	-	15,137
State aid	5,622	5,112	4,220	892
Federal aid	426,023	775,854	545,070	230,784
Total Receipts	477,582	814,289	$ 549,290	$ 264,999
Expenditures:				
Food Service Operation -				
Non-certified salaries	35,180	43,248	$ 60,000	$ (16,752)
Insurance	-	444	-	444
Social Security	2,525	1,677	2,200	(523)
Other employee benefits	330	467	500	(33)
Other purchased services	-	-	750	(750)
Food and milk	406,469	494,768	400,000	94,768
Miscellaneous supplies	2,558	1,159	750	409
Property and equipment	22,847	138,928	171,885	(32,957)
Other	2,266	35,666	25,064	10,602
Legal Food Service Fund Budget	472,175	716,357	661,149	55,208
Adjustment for qualifying budget credits	-	-	230,784	(230,784)
Total Expenditures	472,175	716,357	$ 891,933	$ (175,576)
Receipts Over (Under) Expenditures	5,407	97,932		
Unencumbered Cash, Beginning	106,452	111,859		
Unencumbered Cash, Ending	$ 111,859	$ 209,791		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,668	$ -	$ -	$ -
Transfer from General Fund	10,337	-	10,000	(10,000)
Transfer from Supplemental General Fund	-	9,772	8,500	1,272
Total Receipts	13,005	9,772	$ 18,500	$ (8,728)
Expenditures:				
Instructional Support Staff -				
Miscellaneous supplies	-	-	$ 2,000	$ (2,000)
Purchased professional services	13,813	11,436	18,164	(6,728)
Total Expenditures	13,813	11,436	$ 20,164	$ (8,728)
Receipts Over (Under) Expenditures	(808)	(1,664)		
Unencumbered Cash, Beginning	2,472	1,664		
Unencumbered Cash, Ending	$ 1,664	$ -		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 46,293	$ 46,293	$ 46,293	$ -
State aid	120,612	125,230	119,266	5,964
Miscellaneous revenue	5,966	50	-	50
Transfer from Supplemental General Fund	29,601	29,601	29,601	-
Miscellaneous reimbursements	225	3,941	-	3,941
Total Receipts	202,697	205,115	$ 195,160	$ 9,955
Expenditures:				
Student Support Services -				
Non-certified salaries	96,154	89,635	$ 101,000	$ (11,365)
Insurance	7,622	9,102	13,975	(4,873)
Social Security	6,955	6,467	6,750	(283)
Other employee benefits	608	923	1,250	(327)
Purchased professional services	2,820	11,923	4,500	7,423
Purchased property services	422	4,801	4,900	(99)
Other purchased services	10,603	10,459	12,100	(1,641)
Supplies	6,357	6,199	6,700	(501)
Property and equipment	8,497	229	2,200	(1,971)
Other	-	4,500	-	4,500
Other Support Services -				
Non-certified salaries	38,706	42,427	40,250	2,177
Insurance	3,108	3,108	3,552	(444)
Social Security	2,307	2,575	2,800	(225)
Other employee benefits	103	177	300	(123)
Purchased professional services	746	1,120	800	320
Other purchased services	1,892	2,625	3,400	(775)
Supplies	520	395	600	(205)
Property and equipment	-	-	300	(300)
Total Expenditures	187,420	196,665	$ 205,377	$ (8,712)
Receipts Over (Under) Expenditures	15,277	8,450		
Unencumbered Cash, Beginning	15,209	30,486		
Unencumbered Cash, Ending	$ 30,486	$ 38,936		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 1,284,376	$ 1,195,174	$ 1,056,572	$ 138,602
Transfer from Supplemental General Fund	455,848	533,540	650,000	(116,460)
Total Receipts	1,740,224	1,728,714	$ 1,706,572	$ 22,142
Expenditures:				
Transfer to Special Education Cooperative Fund	1,820,605	1,780,570	$ 1,946,572	$ (166,002)
Receipts Over (Under) Expenditures	(80,381)	(51,856)		
Unencumbered Cash, Beginning	267,903	187,522		
Unencumbered Cash, Ending	$ 187,522	$ 135,666		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 2,503,256	$ 2,489,614	$ 4,508,673	$ (2,019,059)
Federal aid	511,226	536,204	1,170,647	(634,443)
State aid	140,406	150,000	300,000	(150,000)
Interest on idle funds	1,978	3,504	8,500	(4,996)
Miscellaneous revenue	-	8,466	300,000	(291,534)
Transfer from Special Education Fund	1,820,605	1,780,570	-	1,780,570
Medicaid reimbursement	233,461	180,252	350,000	(169,748)
Miscellaneous reimbursements	27,354	6,885	-	6,885
Total Receipts	5,238,286	5,155,495	$ 6,637,820	$ (1,482,325)
Expenditures:				
Instruction -				
Certified salaries	1,356,324	1,216,962	$ 1,351,002	$ (134,040)
Non-certified salaries	1,210,169	1,127,850	1,490,945	(363,095)
Insurance	321,777	392,077	577,200	(185,123)
Social Security	179,603	165,525	167,092	(1,567)
Other employee benefits	42,380	43,387	8,737	34,650
Purchased professional services	85,540	73,867	75,000	(1,133)
Purchased property services	-	-	500	(500)
Other purchased services	64,607	36,159	60,000	(23,841)
Supplies	39,888	45,652	135,000	(89,348)
Property and equipment	2,879	-	-	-
Other	3,239	3,583	25,000	(21,417)
Student Support Services -				
Certified salaries	780,949	829,177	876,653	(47,476)
Non-certified salaries	1,256	-	45,000	(45,000)
Insurance	61,013	61,050	88,800	(27,750)
Social Security	54,319	58,041	67,063	(9,022)
Other employee benefits	18,255	17,082	3,056	14,026
Purchased professional services	-	-	70,000	(70,000)
Other purchased services	32,291	28,817	42,000	(13,183)
Supplies	42	-	5,000	(5,000)
Property and equipment	-	-	5,000	(5,000)
Other	8,954	-	-	-

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	$ 163,121	$ 160,351	$ 164,313	$ (3,962)
Non-certified salaries	17,479	17,822	23,000	(5,178)
Insurance	9,250	8,510	8,880	(370)
Social Security	13,254	13,050	12,570	480
Other employee benefits	511	826	657	169
Purchased professional services	22,801	35,900	15,000	20,900
Other purchased services	9,181	8,505	20,000	(11,495)
Supplies	519	-	120,000	(120,000)
Property and equipment	-	-	15,000	(15,000)
Other	-	-	1,338	(1,338)
General Administration -				
Certified salaries	201,890	209,517	119,197	90,320
Non-certified salaries	164,307	176,170	153,369	22,801
Insurance	20,350	20,350	31,080	(10,730)
Social Security	25,681	27,512	20,851	6,661
Other employee benefits	912	1,595	1,090	505
Purchased professional services	23,439	80,520	100,000	(19,480)
Purchased property services	9,000	9,000	9,000	-
Other purchased services	15,868	16,348	20,000	(3,652)
Supplies	10,910	12,306	8,000	4,306
Property and equipment	-	10,789	30,000	(19,211)
Other	1,061	245	5,000	(4,755)
School Administration -				
Certified salaries	-	19,666	96,120	(76,454)
Insurance	-	-	4,440	(4,440)
Social Security	-	-	7,353	(7,353)
Other employee benefits	-	-	384	(384)
Operations and Maintenance -				
Non-certified salaries	9,179	8,264	20,000	(11,736)
Insurance	-	-	4,440	(4,440)
Social Security	649	628	1,530	(902)
Other employee benefits	978	468	1,400	(932)
Purchased professional services	-	-	5,000	(5,000)

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Purchased property services	$ 14,612	$ 98,360	$ 76,000	$ 22,360
Other purchased services	90	-	28,500	(28,500)
Supplies	9,833	11,996	21,000	(9,004)
Student Transportation Services Supervision -				
Non-certified salaries	18,994	22,044	22,155	(111)
Insurance	4,354	4,317	4,440	(123)
Social Security	884	1,111	1,695	(584)
Other employee benefits	160	242	89	153
Purchased property services	1,705	2,901	85,000	(82,099)
Other purchased services	1,600	1,252	64,500	(63,248)
Other	-	-	200,000	(200,000)
Vehicle & Maintenance Services -				
Purchased property services	-	-	1,000	(1,000)
Other purchased services	60,462	62,275	-	62,275
Vehicle Services & Maintenance Services -				
Non-certified salaries	7,828	-	41,383	(41,383)
Insurance	4,070	4,440	4,440	-
Social Security	886	-	3,165	(3,165)
Other employee benefits	160	214	165	49
Purchased professional services	-	-	2,000	(2,000)
Other purchased services	-	-	-	-
Property and equipment	906	331	5,000	(4,669)
Total Expenditures	5,110,369	5,147,054	$ 6,672,592	$ (1,525,538)
Receipts Over (Under) Expenditures	127,917	8,441		
Unencumbered Cash, Beginning	70,250	198,167		
Prior Year Cancelled Encumbrances	-	1,347		
Unencumbered Cash, Ending	$ 198,167	$ 207,955		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous income	$ -	$ 1,038	$ -	$ 1,038
Transfer from General Fund	168,278	58,480	180,000	(121,520)
Transfer from Supplemental General Fund	145,000	196,900	200,000	(3,100)
Miscellaneous reimbursements	9,312	12,721	-	12,721
Total Receipts	322,590	269,139	$ 380,000	$ (110,861)
Expenditures:				
Instruction -				
Certified salaries	235,347	199,053	$ 313,300	$ (114,247)
Insurance	17,760	13,690	20,000	(6,310)
Social Security	17,096	15,514	22,000	(6,486)
Other employee benefits	956	2,038	1,200	838
Contracted services	2,965	3,351	13,000	(9,649)
Purchased property supplies	85	-	-	-
Other purchased services	1,000	384	500	(116)
Teaching Supplies	38,191	63,195	25,000	38,195
Other miscellaneous supplies	-	15	-	15
Property and equipment	9,544	-	-	-
Total Expenditures	322,944	297,240	$ 395,000	$ (97,760)
Receipts Over (Under) Expenditures	(354)	(28,101)		
Unencumbered Cash, Beginning	40,354	40,000		
Unencumbered Cash, Ending	$ 40,000	$ 11,899		

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		2022		
	2021 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 1,302,270	$ 1,356,111	$ 1,504,122	$ (148,011)
Expenditures:				
Employee Benefits -				
Instruction	885,544	943,151	$ 1,047,122	$ (103,971)
Student Support Services	143,250	138,675	155,000	(16,325)
Instruction Support Staff	104,182	108,489	115,000	(6,511)
General Administration	39,068	40,683	43,000	(2,317)
School Administration	39,068	40,683	43,000	(2,317)
Other Support Services	26,045	27,122	30,000	(2,878)
Operations and Maintenance	39,068	30,186	43,000	(12,814)
Student Transportation Services	13,023	13,561	14,000	(439)
Food Service Operation	13,022	13,561	14,000	(439)
Total Expenditures	1,302,270	1,356,111	$ 1,504,122	$ (148,011)
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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
SPED-Other School Districts	$ 25,457	$ -
Federal aid	151,809	-
Total Receipts	177,266	-
Expenditures:		
Instructional Support Staff -		
Certified salaries	1,370	-
Social Security	146	-
Insurance	2	-
Purchased professional services	2,000	-
Supplies	35,985	-
Property and equipment	147,525	50,625
Total Expenditures	187,028	50,625
Receipts Over (Under) Expenditures	(9,762)	(50,625)
Unencumbered Cash, Beginning	60,387	50,625
Unencumbered Cash, Ending	$ 50,625	$ -

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Student fees and materials	$ 15,834	$ 20,037
Other revenue from local source	85	-
Total Receipts	15,919	20,037
Expenditures:		
Instruction -		
Textbooks	-	-
Receipts Over (Under) Expenditures	15,919	20,037
Unencumbered Cash, Beginning	-	15,919
Unencumbered Cash, Ending	$ 15,919	$ 35,956

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Transfer from General Fund	$ -	$ -
Expenditures:		
Outgoing Transfers -		
Supplemental General Fund	-	80,000
Receipts Over (Under) Expenditures	-	(80,000)
Unencumbered Cash, Beginning	340,253	340,253
Unencumbered Cash, Ending	$ 340,253	$ 260,253

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ 161,288	$ 160,340
Expenditures:		
Instruction -		
Certified salaries	130,498	140,542
Non-certified salaries	14,763	-
Insurance	5,180	8,880
Social Security	8,870	9,963
Other employee benefits	110	955
General Administration -		
Other employee benefits	1,867	-
Total Expenditures	161,288	160,340
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ 25,962	$ 33,775
Expenditures:		
Instruction -		
Certified salaries	19,367	27,517
Social Security	1,213	2,037
Other employee benefits	15	53
Other purchased services	5,367	4,168
Total Expenditures	25,962	33,775
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ 15,598	$ 17,652
Expenditures:		
Instruction -		
Certified salaries	14,436	17,020
Social Security	1,162	632
Total Expenditures	15,598	17,652
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Other local source revenue	$ 322,984	$ 330,944
Miscellaneous	22,588	762,674
State aid	418,622	25,203
Federal aid	37,086	-
Total Receipts	801,280	1,118,821
Expenditures:		
Instruction -		
Certified salaries	154,919	136,896
Non certified salaries	411,720	433,794
Insurance	50,690	62,720
Social Security	39,965	39,968
Other employee benefits	2,731	4,290
Purchased professional services	10,968	7,741
Other purchased services	97,882	147,345
Supplies	9,962	17,173
Property and equipment	-	5,750
Other	-	100
Student Support Services -		
Non certified salaries	10,754	15,905
Social security	1,018	1,212
Other employee benefits	12	34
Purchased professional services	-	55,854
Other purchased services	-	4,669
Supplies	2,841	22,734
Property and equipment	-	1,786
Other	-	109
Operations & Maintenance -		
Non certified salaries	934	789
Insurance	70	60
Other employee benefits	1	3
Purchased property services	7,167	3,631
Supplies	9,865	12,581
Property and equipment	1,370	9,048

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Expenditures (cont.):		
Vehicle Operating Services -		
Other purchased services	$ 4,536	$ 6,373
Food Service Operation -		
Non certified salaries	2,400	2,400
Social Security	135	136
Other employee benefits	2	4
Purchased professional services	22	-
Other purchased services	245	-
Food and milk	20,272	25,113
Supplies	2,206	1,620
Total Expenditures	842,687	1,019,838
Receipts Over (Under) Expenditures	(41,407)	98,983
Unencumbered Cash, Beginning	10,412	(30,995)
Prior Year Cancelled Encumbrances	-	6
Unencumbered Cash, Ending	$ (30,995)	$ 67,994

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ 23,654	$ 21,822
State aid	22,500	28,170
Miscellaneous revenue	105	-
Total Receipts	46,259	49,992
Expenditures:		
Instruction -		
Certified salaries	42,241	52,272
Non certified salaries	808	-
Social Security	3,279	3,295
Insurance	40	103
Teaching supplies	51	-
Instructional Support Staff -		
Supplies	47	-
Operations and Maintenance -		
Property and equipment	20	-
Total Expenditures	46,486	55,670
Receipts Over (Under) Expenditures	(227)	(5,678)
Unencumbered Cash, Beginning	9,270	9,043
Unencumbered Cash, Ending	$ 9,043	$ 3,365

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, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Health insurance payroll deductions	$ 1,281,186	$ 1,293,968
Health insurance employer's share	146,150	266,550
Sp. Ed. Coop Districts	16,280	150,000
Transfer from General Fund	5,586	43,284
Transfer from Supplemental General Fund	-	310,498
Miscellaneous reimbursements	48,180	143,553
Total Receipts	1,497,382	2,207,853
Expenditures:		
Insurance	1,766,430	1,945,467
Risk management	14,000	14,000
Total Expenditures	1,780,430	1,959,467
Receipts Over (Under) Expenditures	(283,048)	248,386
Unencumbered Cash, Beginning	303,196	20,148
Unencumbered Cash, Ending	$ 20,148	$ 268,534

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER II FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ -	$ 350,507
Expenditures:		
Instruction -		
Certified salaries	-	136,479
Non-certified salaries	-	70,834
Social Security	-	14,472
Other employee benefits	-	405
Total Expenditures	-	323,306
Receipts Over (Under) Expenditures	-	27,201
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 27,201

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER III FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021 Actual	2022 Actual
Receipts:		
Federal aid	$ -	$ 382,308
Expenditures:		
Instruction -		
Certified salaries	-	115,824
Non-certified salaries	-	16,099
Insurance	-	6,043
Social Security	-	5,016
Other employee benefits	-	412
General Administration -		
Other employee benefits	-	172,941
Total Expenditures	-	391,145
Receipts Over (Under) Expenditures	-	(8,837)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ (8,837)

Unified School District Number 273
Beloit, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2022

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
FFA	$ 10,760	$ 46,695	$ 51,538	$ 5,917
Cheerleading	2,576	4,718	5,187	2,107
Jr. High Cheerleading	191	-	-	191
Language Club	1,499	-	1,100	399
Art & Photo Club	2,718	-	56	2,662
Science Club	993	-	38	955
Scholar's Bowl	75	1,006	823	258
Student Council	5,952	45,183	45,961	5,174
Technology Club	308	5,395	1,227	4,476
American Field Study Club	2,867	380	353	2,894
Class of 2022	1,636	472	2,108	-
Class of 2023	1,892	1,483	2,453	922
Class of 2024	1,500	2,494	310	3,684
Class of 2025	-	2,463	488	1,975
7th & 8th Grade	-	3,324	2,507	817
FCCLA	2,153	3,014	5,167	-
FBLA	2,763	19,714	20,306	2,171
Music Club	38,534	31,900	48,755	21,679
Future Medical Students	1,626	538	719	1,445
Special Education Olympics	922	-	-	922
SADD	4,533	5,150	7,892	1,791
B-Club	392	283	239	436
FCA	118	-	15	103
History Club	6,942	10,196	14,107	3,031
Jr. High Student Council	277	166	380	63
JagK	1,052	1,016	823	1,245
BLC	149	-	-	149
Sales Tax Fund	-	13,096	12,908	188
Total Agency Funds	$ 92,428	$ 198,686	$ 225,460	$ 65,654

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, 2022

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	$ 40,282	$ 116,783	$ 110,996	$ 46,069	$ -	$ 46,069
Junior High Athletics	3,670	7,252	9,546	1,376	-	1,376
Drama	4,234	4,460	4,069	4,625	-	4,625
Total Gate Receipts	48,186	128,495	124,611	52,070	-	52,070
School Projects						
Junior & Senior High School Paper	890	1,080	682	1,288	-	1,288
Junior & Senior High Yearbook	19,128	11,921	18,351	12,698	-	12,698
Adopt A Classroom	612	-	-	612	-	612
5th & 6th Grade Rockets	314	1,025	1,070	269	-	269
Square One Art	4,274	891	108	5,057	-	5,057
Yearbook	1,248	250	1,028	470	-	470
Music	72	-	-	72	-	72
Nurse	603	-	-	603	-	603
Elementary Student Assistance Fund	1,288	7,902	6,536	2,654	-	2,654
Elementary Book Fair	505	6,735	6,705	535	-	535
Total School Projects	28,934	29,804	34,480	24,258	-	24,258
Total District Activity Funds	$ 77,120	$ 158,299	$ 159,091	$ 76,328	$ -	$ 76,328

LOYD GROUP, LLC

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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
Beloit, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the Kansas Municipal Audit and Accounting Guide, the financial statement of Unified School District Number 273, Kansas, (District) as of and for the year ended June 30, 2022, and the related notes to the financial statement which collectively comprise the District's basic financial statement, and have issued our report thereon dated November 28, 2022.

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 entity'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 statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

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

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
November 28, 2022

LOYD GROUP, LLC

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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
Beloit, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District Number 273's (the District) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District, complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
November 28, 2022

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2022

Pass-Through Grantor/ Federal Grantor Program Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	$ 120,568
National School Lunch Program	10.555	DO273	414,281
Summer Food Service Program for Children	10.559	DO273	145,540
Total Child Nutrition Cluster			680,389
Child and Adult Care Food Program	10.558	DO273	15,365
Emergency Good Assistance Program	10.649	DO273	614
TOTAL U.S. DEPARTMENT OF AGRICULTURE			696,368
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	476,896
Special Education - Discretionary Spending Projects	84.027	DO273	41,572
Special Education - Preschool Grants	84.173	DO273	17,736
Total Special Education Cluster (IDEA)			536,204
Title I - Grants to Local Educational Agencies	84.010	DO273	160,340
Title II-A - Improving Teacher Quality	84.367	DO273	33,775
Title IV-A - Student Support Flow Thru	84.424a	DO273	17,652
Elementary and Secondary School Emergency Relief Fund	84.425D	DO273	1,019,156
Passed through Northwest Kansas Education Service Center			
Infant Toddler Improvement Plan	84.181		2,467
TOTAL U.S. DEPARTMENT OF EDUCATION			1,769,594
U.S. Department of Health and Human Services			
Passed through Kansas Department of Education			
Children's Cabinet Preschool Development	93.434		25,102
TANF - PreK Pilot	93.558		21,822
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			46,924
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			$ 2,512,886

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, 2022. 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	$	160,340
Title II-A Fund		33,775
Title IV-A Fund		17,652
Fund 48		126,443
General Fund		127,637
Elementary and Secondary School Emergency Relief II Fund		323,306
Elementary and Secondary School Emergency Relief III Fund		391,145
Federal Aid _ Cares Fund		50,625
Gifts and Grants Fund		21,822
Food Service Fund		682,982
Special Education Cooperative Fund		538,671
Smart Start Fund		38,488
	$	2,512,886

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022

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:	

Name of Federal Program or Cluster	Federal Assistance Listing Number
Child Nutrition Cluster	
School Breakfast Program	10.553
National School Lunch Program	10.555
Summer Food Service Program for Children	10.559
Elementary and Secondary School Emergency Relief	84.425D

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 AGRICULTURE

Child Nutrition Cluster – CFDA Number 10.553, 10.555 and 10.559

There were no reportable findings.

U.S. DEPARTMENT OF THE TREASURY

Elementary and Secondary School Emergency Relief – CFDA 84.425D

There were no reportable findings.

JEFF TRAVIS, Superintendent
TIFFANY SCHROEDER, Clerk of the Board
MINDY HILT, Treasurer

BOARD OF EDUCATION
JASON JOHNSON, PRESIDENT
JOE FILE, VICE-PRESIDENT
KELSEY ADAMS
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TONY THOMPSON

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Mitchell County

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Unified School District Number 273

Summary Schedule of Prior Year Audit Findings

For the Year Ended June 30, 2022

FINDINGS--FINANCIAL STATEMENTS AUDIT

DEPARTMENT OF EDUCATION

2021-001 Preparation of Schedule of Expenditures of Awards

Condition: The District is required to prepare a schedule of expenditures of federal awards that is derived from internal accounting data. The District did not provide an accurate listing of federal expenditures. The District's internal controls over the preparation of the schedule of expenditures of federal awards (SEFA) were not properly designed.

Recommendation: Internal controls should be in place to ensure accuracy over the preparation of the Schedule of Expenditures of Federal Awards.

Action Taken: Internal controls over recording federal expenditures have been implemented. This includes recording all transactions related to new federal programs in a centralized fund, and review and reconciliation of SEFA to internal records.

FINDINGS AND QUESTIONED COSTS--MAJOR FEDERAL AWARD PROGRAMS AUDIT

None noted.