UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Financial Statement and Regulatory-Required
Supplementary Information with Independent Auditor's Report
For the Fiscal Year Ended June 30, 2023

MAPES & MILLER LLP
Certified Public Accountants

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For the Fiscal Year Ended June 30, 2023

Table of Contents

	Page Numbers
Independent Auditor's Report	1
FINANCIAL SECTION	
STATEMENT 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
Notes to the Financial Statement	5
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget	13
SCHEDULE 2	
Schedule of Receipts and Expenditures - Actual and Budget	
General Funds	14
Special Purpose Funds	16
Bond and Interest Funds	25
Capital Project Funds	26
Trust Funds	27
SCHEDULE 3	
Summary of Receipts and Disbursements	
Agency Funds	28
SCHEDULE 4	
Schedule of Receipts, Expenditures and Unencumbered Cash	29
District Activity Funds	

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INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 281, Hill City, Kansas as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 281, Hill City, Kansas, as of June 30, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of Unified School District No. 281, Hill City, Kansas, as of June 30, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial statement section of our report. We are required to be independent of Unified School District No. 281, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 281 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 281's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a

material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Mapes & Miller, LLP

Certified Public Accountants

Norton, Kansas
January 8, 2024

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General Fund	$ 0	0	3,941,735	3,941,735	0	5,382	5,382
Supplemental General Fund	64,177	0	1,170,653	1,207,323	27,507	15,429	42,936
Special Purpose Funds							
At-Risk Fund (K-12)	918	0	823,803	613,447	211,274	0	211,274
Preschool-Aged At-Risk	22,176	0	0	0	22,176	0	22,176
Capital Outlay Fund	598,437	0	431,156	447,703	581,890	10,683	592,573
Driver Training Fund	26,069	0	6,944	7,408	25,605	0	25,605
Food Service Fund	107,220	0	362,069	313,934	155,355	1,018	156,373
Professional Development Fund	59,507	0	1,244	17,022	43,729	1,054	44,783
Special Education Fund	553,294	0	910,640	874,604	589,330	16	589,346
Career and Postsecondary Education Fund	190,452	0	116,670	179,512	127,610	109	127,719
KPERS Special Retirement Contribution Fund	0	0	385,535	385,535	0	0	0
Recreation Commission Fund	2,375	0	108,568	104,571	6,372	0	6,372
Textbook and Student Material Revolving Fund	31,620	0	20,825	21,020	31,425	0	31,425
Contingency Reserve Fund	156,157	0	0	60,000	96,157	0	96,157
Federal Funds	0	0	260,391	341,440	(81,049)	0	(81,049)
Gifts and Grants Fund	318,237	0	142,103	221,457	238,883	31,709	270,592
District Activity (Schedule 4)	22,550	0	32,903	34,106	21,347	0	21,347
Bond and Interest Funds							
Bond and Interest Fund	450,914	0	463,591	434,076	480,429	0	480,429
Capital Project Funds							
Bond Construction Fund	63,079	0	38	0	63,117	0	63,117
Trust Funds							
Refunding Bonds Fund	6,069,859	0	0	6,069,859	0	0	0
Total Reporting Entity (excluding Agency Funds)	$ 8,737,041	0	9,178,868	15,274,752	2,641,157	65,400	2,706,557

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

First State Bank, Hill City, Kansas		
Regular Checking	$	(338,907)
Money Market Accounts		616,364
Total First State Bank		277,457
Solutions North Bank, Hill City, Kansas		
Regular Checking		63,617
NOW Account		133,206
Money Market Account		2,355,000
Total Solutions North Bank		2,551,823
Total Cash		2,829,280
Less: Agency Funds (Schedule 3)		(122,723)
Total Reporting Entity (excluding Agency Funds)	$	2,706,557

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

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Notes to the Financial Statement
June 30, 2023

1. Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

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

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

Regulatory Basis Fund Types

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

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

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

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

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

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

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

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

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

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

Budgetary Information

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

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

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

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

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

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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The Special Education fund was amended in this manner for the fiscal year ended June 30, 2023.

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

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

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook and Student Material Revolving Fund, Federal Funds, District Activity Funds, and Gifts and Grants Funds.

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

Reimbursements

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

2. Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

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

Cash Violation. K.S.A. 10-1113 requires each fund to comply with the cash basis laws of Kansas. That is no commitments or indebtedness should be incurred unless there is available cash in the fund. The ESSER III federal fund incurred indebtedness in excess of the available cash balance. However, K.S.A. 12-1664 allows a deficit unencumbered cash balance for federal aid funds when the deficit is expected to be eliminated in future years as grant proceeds are received.

Budget Violation. K.S.A. 79-2935 states that it is unlawful for expenditures to exceed the District's published budget. Expenditures in the At-Risk Fund (K-12) has exceeded the published budget amount. This appears to be a violation of this statute.

3. Deposits and Investments

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by the federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated any "peak periods." All deposits were legally secured at June 30, 2023.

At June 30, 2023, the District's carrying amount of deposits, including certificates of deposit, was $2,829,280 and the bank balance was $3,181,197. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $2,681,197 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2023.

5. Capital Projects

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

	Project Authorization	Expenditures to Date
Bond Construction Project	$ 8,351,899	$ 8,163,782

6. Defined Benefit Pension Plan

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

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

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

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of $6.4 million 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 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09% to 13.33% and Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $385,535 for the year ended June 30, 2023.

Net Pension Liability. At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $3,638,872. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

7. Defined Contribution Plan

The District offers its employees the option to participate in a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan, available to all District employees, permits them to defer a portion of their current salary (up to $16,500 and an additional $5,500 catch-up contribution for employees age 50 and over) until future years. The District will match up to $80 per month to be deposited in each employee's 403(b) plan. During the past fiscal year, the employees contributed $83,000, and the District contributed $53,920. The deferred compensation is not available to employees until termination, retirement, total and permanent disability, death, or certain financial hardship.

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

8. Other Long-Term Obligations

Compensated Absences

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

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

Other Post Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Death and Disability Other Post Employment Benefits

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

9. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in the Kansas Association of School Boards Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for participating members.

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

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

10. Interfund Transfers

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas Statutes. The District's operating transfers and regulatory authority for June 30, 2023, were as follows:

From	To	Regulatory Authority		Amount
General Fund	At-Risk Fund (K-12) Fund	K.S.A. 72-5167	$	693,018
General Fund	Special Education Fund	K.S.A. 72-5167		858,351
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167		100,000
General Fund	Food Service	K.S.A. 72-5167		72,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		13,134
Supplemental General Fund	At-Risk Fund (K-12) Fund	K.S.A. 72-5143		130,785

11. Claims and Judgments

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

12. Long-term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
School Construction Bond Series 2014	3.0-3.5%	12/1/2014	$ 7,650,000	9/1/2039	$ 6,235,000	0	6,235,000	0	98,759
Refunding Bonds Series 2021	0.35-2.75%	9/1/2021	6,305,000	9/1/2039	6,305,000		55,000	6,250,000	115,176
Total Long-term Debt					$ 12,540,000	0	6,290,000	6,250,000	213,935

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

	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	Total
Principal:									
General Obligation Bonds									
School Construction Bond Series 2014	$ 0	0	0	0	0	0	0	0	0
Refunding Bonds Series 2021	325,000	325,000	325,000	335,000	335,000	1,760,000	1,970,000	875,000	6,250,000
Total Principal	325,000	325,000	325,000	335,000	335,000	1,760,000	1,970,000	875,000	6,250,000
Interest:									
General Obligation Bonds									
School Construction Bond Series 2014	0	0	0	0	0	0	0	0	0
Refunding Bonds Series 2021	114,430	112,724	110,205	106,900	102,964	433,721	244,990	24,269	1,250,203
Total Interest	114,430	112,724	110,205	106,900	102,964	433,721	244,990	24,269	1,250,203
Total Principal and Interest	$ 439,430	437,724	435,205	441,900	437,964	2,193,721	2,214,990	899,269	7,500,203

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 NO. 281
REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

SCHEDULE 1

Fund	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 3,802,172	134,718	4,845	3,941,735	3,941,735	0
Supplemental General Fund	1,194,388	(199)	13,134	1,207,323	1,207,323	0
Special Purpose Funds						
At-Risk Fund (K-12)	403,187	0	0	403,187	613,447	210,260
Preschool-Aged At-Risk	0	0	0	0	0	0
Capital Outlay Fund	473,000	0	0	473,000	447,703	(25,297)
Driver Training Fund	8,505	0	0	8,505	7,408	(1,097)
Food Service Fund	242,050	0	76,891	318,941	313,934	(5,007)
Professional Development Fund	19,490	0	0	19,490	17,022	(2,468)
Special Education Fund	880,000	0	0	880,000	874,604	(5,396)
Career and Postsecondary Education Fund	181,900	0	0	181,900	178,555	(3,345)
KPERS Special Retirement Contribution Fund	392,856	0	0	392,856	385,535	(7,321)
Recreation Commission Fund	104,571	0	0	104,571	104,571	0
Federal Funds	171,884	0	0	171,884	341,440	**
Gifts and Grants Fund	0	0	0	0	221,457	*
Bond and Interest Funds						
Bond and Interest Fund	434,076	0	0	434,076	434,076	0

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

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Receipts:				
General State Aid	$	**3,513,899**	3,354,595	159,304
Special Education Aid		**422,991**	447,577	(24,586)
Reimbursed Expense		**4,845**	0	4,845
Total Receipts		**3,941,735**	3,802,172	139,563
				0.00
Expenditures:				
Instruction		**1,554,195**	1,834,142	(279,947)
Student Support Services		**80,014**	94,100	(14,086)
Instructional Support Staff		**69,261**	101,100	(31,839)
General Administration		**15,321**	21,606	(6,285)
School Administration		**299,440**	287,200	12,240
Other Supplemental Services		**107,007**	101,326	5,681
Operations and Maintenance		**90,664**	90,162	502
Student Transportation Services		**0**	6,126	(6,126)
Transfer to At-Risk Fund (K-12)		**693,018**	403,187	289,831
Transfer to Special Education Fund		**860,815**	453,223	407,592
Transfer to Career and Postsecondary Education Fund		**100,000**	160,000	(60,000)
Transfer to Capital Outlay		**0**	250,000	(250,000)
Transfer to Food Service		**72,000**	0	72,000
Adjustment to Comply with Legal Max		**0**	134,718	(134,718)
Legal General Fund Budget		**3,941,735**	3,936,890	4,845
Adjustment for Qualifying Budget Credits				
Reimbursements		**0**	4,845	(4,845)
Total Expenditures		**3,941,735**	3,941,735	0
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**0**		
Unencumbered Cash, Ending	$	**0**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Receipts:				
Ad Valorem Tax	$	**985,065**	933,247	51,818
Delinquent Tax		**10,374**	19,049	(8,675)
Motor Vehicle and 16/20M Vehicle Tax		**59,726**	45,476	14,250
Recreational Vehicle Tax		**1,318**	1,001	317
Commercial Motor Vehicle		**4,888**	3,946	942
State Aid		**96,148**	96,148	0
Reimbursements		**13,134**	0	13,134
Total Receipts		**1,170,653**	1,098,867	71,786
Expenditures:				
Instruction		**114,602**	139,372	(24,770)
Student Support Services		**3,257**	815	2,442
Instructional Support Staff		**1,687**	5,215	(3,528)
General Administration		**166,330**	172,127	(5,797)
School Administration		**22,390**	16,282	6,108
Operations and Maintenance		**492,583**	390,721	101,862
Operations and Maintenance (Transportation)		**8,071**	10,200	(2,129)
Student Transportation Services		**81,814**	101,719	(19,905)
Vehicle Operating Services		**137,651**	132,645	5,006
Vehicle Services and Maintenance Services		**35,019**	30,500	4,519
Other Support Services		**0**	15,750	(15,750)
Transfer to At-Risk Fund (K-12)		**130,785**	127,417	3,368
Transfer to Special Education		**13,134**	0	13,134
Transfer to Career and Postsecondary Education		**0**	51,625	(51,625)
Adjustment to Comply with Legal Max		**0**	(199)	199
Legal Supplemental General Fund Budget		**1,207,323**	1,194,189	13,134
Adjustment for Qualifying Budget Credits				
Reimbursements		**0**	13,134	(13,134)
Total Expenditures		**1,207,323**	1,207,323	0
Receipts Over (Under) Expenditures		**(36,670)**		
Unencumbered Cash, Beginning		**64,177**		
Unencumbered Cash, Ending	$	**27,507**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
At-Risk Fund (K-12)				
Receipts:				
Transfer from General	$	**693,018**	403,187	289,831
Transfer from Supplemental General		**130,785**	127,417	3,368
Total Receipts		**823,803**	530,604	293,199
Expenditures:				
Instruction		**613,447**	403,187	210,260
Receipts Over (Under) Expenditures		**210,356**		
Unencumbered Cash, Beginning		**918**		
Unencumbered Cash, Ending	$	**211,274**		

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

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Capital Outlay Fund				
Receipts:				
Ad Valorem Tax	$	**330,680**	326,471	4,209
Delinquent Tax		**4,310**	6,501	(2,191)
Motor Vehicle and 16/20M Vehicle Tax		**16,235**	11,298	4,937
Recreational Vehicle Tax		**361**	249	112
Commercial Motor Vehicle		**1,020**	980	40
Insurance Proceeds		**69,075**	0	69,075
Other Revenue From Local Source		**9,475**	0	9,475
Transfer from General		**0**	250,000	(250,000)
Total Receipts		**431,156**	595,499	(164,343)
Expenditures:				
Instruction		**2,546**	23,000	(20,454)
School Administration		**3,358**	7,000	(3,642)
Operations and Maintenance		**435,517**	355,000	80,517
Transportation		**6,282**	88,000	(81,718)
Total Expenditures		**447,703**	473,000	(25,297)
Receipts Over (Under) Expenditures		**(16,547)**		
Unencumbered Cash, Beginning		**598,437**		
Unencumbered Cash, Ending	$	**581,890**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Driver Training Fund				
Receipts:				
State Safety Aid	$	**3,500**	3,375	125
Revenue From Local Source		**3,444**	0	3,444
Total Receipts		**6,944**	3,375	3,569
Expenditures:				
Instruction		**7,408**	8,505	(1,097)
Operations and Maintenance		**0**	0	0
Total Expenditures		**7,408**	8,505	(1,097)
Receipts Over (Under) Expenditures		**(464)**		
Unencumbered Cash, Beginning		**26,069**		
Unencumbered Cash, Ending	$	**25,605**		
Food Service Fund				
Receipts:				
Student Lunches	$	**80,293**	5,414	74,879
Adult and Student Sales		**2,999**	0	2,999
Federal Aid		**188,211**	127,601	60,610
Reimbursed Expense		**16,281**	0	16,281
State Aid		**2,285**	1,957	328
Transfer from General Fund		**72,000**	0	72,000
Total Receipts		**362,069**	134,972	227,097
Expenditures:				
Operations and Maintenance		**0**	0	0
Food Service Operations		**313,934**	242,050	71,884
Adjustment for Qualifying Budget Credits				
Excess Federal Aid		**0**	60,610	(60,610)
Reimbursed Expense		**0**	16,281	(16,281)
Total Expenditures		**313,934**	318,941	(5,007)
Receipts Over (Under) Expenditures		**48,135**		
Unencumbered Cash, Beginning		**107,220**		
Unencumbered Cash, Ending	$	**155,355**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Professional Development Fund				
Receipts:				
State Aid	$	**1,139**	2,250	(1,111)
Transfer from Supplemental General		**0**	7,554	(7,554)
Reimbursed Expense		**105**	0	105
Total Receipts		**1,244**	9,804	(8,560)
Expenditures:				
Instructional Support Staff		**13,000**	9,090	3,910
Other Supplemental Service		**4,022**	10,400	(6,378)
Total Expenditures		**17,022**	19,490	(2,468)
Receipts Over (Under) Expenditures		**(15,778)**		
Unencumbered Cash, Beginning		**59,507**		
Unencumbered Cash, Ending	$	**43,729**		
Special Education Fund				
Receipts:				
Other Revenue from Local Source	$	**12,108**	0	12,108
Interest on Idle Funds		**24,583**	0	24,583
Transfer from Supplemental General Fund		**13,134**	0	13,134
Transfer from General Fund		**860,815**	453,223	407,592
Receipts		**910,640**	453,223	457,417
Expenditures:				
Instruction		**874,604**	880,000	(5,396)
Student Transportation Services		**0**	0	0
Total Expenditures		**874,604**	880,000	(5,396)
Receipts Over (Under) Expenditures		**36,036**		
Unencumbered Cash, Beginning		**553,294**		
Unencumbered Cash, Ending	$	**589,330**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Variance Over (Under)
Career and Postsecondary Education Fund				
Receipts:				
Reimbursed Expense	$	**3,901**	0	3,901
Special Projects Aid		**4,129**	0	4,129
Federal Aid		**8,640**	0	8,640
Transfer from General Fund		**100,000**	160,000	(60,000)
Transfer from Supplemental General Fund		**0**	51,625	(51,625)
Total Receipts		**116,670**	211,625	(94,955)
Expenditures:				
Instruction		**178,555**	181,900	(3,345)
Operations & Maintenance		**957**	0	957
Total Expenditures		**179,512**	181,900	(2,388)
Receipts Over (Under) Expenditures		**(62,842)**		
Unencumbered Cash, Beginning		**190,452**		
Unencumbered Cash, Ending	$	**127,610**		
KPERS Special Retirement Contribution Fund				
Receipts:				
State Contributions to KPERS	$	**385,535**	392,856	(7,321)
Expenditures:				
Instruction		**255,486**	270,000	(14,514)
Student Support Services		**15,805**	12,000	3,805
Instructional Support		**7,345**	7,000	345
General Administration		**16,935**	15,000	1,935
School Administration		**29,546**	28,000	1,546
Other Supplemental Services		**9,695**	9,000	695
Operations and Maintenance		**24,659**	25,000	(341)
Student Transportation Services		**16,856**	17,000	(144)
Food Service		**9,208**	9,856	(648)
Total Expenditures		**385,535**	392,856	(7,321)
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**0**		
Unencumbered Cash, Ending	$	**0**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Over (Under)
Recreation Commission Fund				
Receipts:				
Ad Valorem Tax	$	**101,556**	99,887	1,669
Delinquent Tax		**933**	1,974	(1,041)
Motor Vehicle and 16/20M Vehicle Tax		**5,541**	4,069	1,472
Recreational Vehicle Tax		**130**	90	40
Commercial Motor Vehicle		**408**	353	55
Total Receipts		**108,568**	106,373	2,195
Expenditures:				
Community Service Operations		**104,571**	104,571	0
Receipts Over (Under) Expenditures		**3,997**		
Unencumbered Cash, Beginning		**2,375**		
Unencumbered Cash, Ending	$	**6,372**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual
Textbook and Student Material Revolving Fund		
Receipts:		
Fees	$	**20,825**
Expenditures:		
Instruction		**21,020**
Instructional Support Staff		**0**
Total Expenditures		**21,020**
Receipts Over (Under) Expenditures		**(195)**
Unencumbered Cash, Beginning		**31,620**
Unencumbered Cash, Ending	$	**31,425**
Contingency Reserve Fund		
Receipts:		
Transfer from General Fund	$	**0**
Expenditures:		
Instruction		**60,000**
Operations and Maintenance		**0**
Total Expenditures		**60,000**
Receipts Over (Under) Expenditures		**(60,000)**
Unencumbered Cash, Beginning		**156,157**
Unencumbered Cash, Ending	$	**96,157**

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Federal Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

	Title I	Title II A	Title IV	ESSER III	REAP	**Total**	Budget	Variance Over (Under)
Receipts:								
Reimbursed Expense	$ 0	0	0	0	0	**0**	0	0
Federal Aid	74,714	12,364	13,873	127,800	31,640	**260,391**	171,884	88,507
Total Receipts	74,714	12,364	13,873	127,800	31,640	**260,391**	171,884	88,507
Expenditures:								
Operations and Maintenance	0	0	0	71,497	0	**71,497**	29,194	42,303
Student Support Services	0	0	0	49,179	0	**49,179**	45,918	3,261
Instruction	74,714	12,364	13,873	88,173	31,640	**220,764**	96,772	123,992
Total Expenditures	74,714	12,364	13,873	208,849	31,640	**341,440**	171,884	169,556
Receipts over (under) Expenditures	0	0	0	(81,049)	0	**(81,049)**		
Unencumbered Cash, Beginning	0	0	0	0	0	**0**		
Unencumbered Cash, Ending	$ 0	0	0	(81,049)	0	**(81,049)**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Special Purpose Funds
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

	Worcester Library #1	Worcester Library #2	Worcester Vocational Agriculture	A.J. Rice Memorial	Ringneck 21-1	Rush Education Trust	Playground	Gifts and Grants	**Total**	Budget	Variance Over (Under)
Receipts:											
Land Rental Income	$ 3,800	6,624	0	0	0	0	0	0	**10,424**	0	10,424
Oil Revenue	0	0	26,571	0	10,183	0	0	0	**36,754**	0	36,754
Crop Sales	0	0	0	0	0	0	0	0	**0**	0	0
Trust Distribution	0	0	0	57	0	0	0	0	**57**	0	57
Miscellaneous	0	0	9,248	0	0	0	0	0	**9,248**	0	9,248
Donations	0	0	0	0	0	56,000	21,582	8,038	**85,620**	0	85,620
Total Receipts	3,800	6,624	35,819	57	10,183	56,000	21,582	8,038	**142,103**	0	142,103
Expenditures:											
Instruction	0	1,655	37,541	0	50,659	111,750	0	0	**201,605**	0	201,605
General Administration	1,128	6,269	0	0	0	0	0	7,047	**14,444**	0	14,444
Operations and Maintenance	4,628	0	780	0	0	0	0	0	**5,408**	0	5,408
Total Expenditures	5,756	7,924	38,321	0	50,659	111,750	0	7,047	**221,457**	0 *	221,457
Receipts over (under) Expenditures	(1,956)	(1,300)	(2,502)	57	(40,476)	(55,750)	21,582	991	**(79,354)**		
Unencumbered Cash, Beginning	38,565	32,139	90,626	345	75,936	55,750	3,467	21,409	**318,237**		
Unencumbered Cash, Ending	$ 36,609	30,839	88,124	402	35,460	0	25,049	22,400	**238,883**		

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

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual	Budget	Over (Under)
Bond and Interest Fund				
Receipts:				
Ad Valorem Tax	$	**433,175**	427,118	6,057
Delinquent Tax		**2,977**	8,980	(6,003)
Motor Vehicle and 16/20M Vehicle Tax		**23,667**	16,968	6,699
Recreational Vehicle Tax		**529**	374	155
Commercial Vehicle		**1,623**	1,472	151
Interest		**1,620**	0	1,620
Payment from Bond Construction Fund		**0**	0	0
Total Receipts		**463,591**	454,912	8,679
Expenditures:				
Principal		**315,000**	315,000	0
Interest		**119,076**	119,076	0
Total Expenditures		**434,076**	434,076	0
Receipts Over (Under) Expenditures		**29,515**		
Unencumbered Cash, Beginning		**450,914**		
Unencumbered Cash, Ending	$	**480,429**		

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Capital Project Fund
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual
Bond Construction Fund		
Receipts:		
Donations	$	**0**
Interest on Idle Funds		**38**
Total Receipts		**38**
Expenditures:		
Cost of Issuance		**0**
Payment to Bond & Interest Fund		**0**
Total Expenditures		**0**
Receipts Over (Under) Expenditures		**38**
Unencumbered Cash, Beginning		**63,079**
Unencumbered Cash, Ending	$	**63,117**

UNIFIED SCHOOL DISTRICT NO. 281
Hill City, Kansas
Trust Fund
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

		Actual
Refunding Bonds Fund		
Receipts:		
Bond Proceeds	$	**0**
Expenditures:		
Principal		**5,975,000**
Interest		**94,859**
Total Expenditures		**6,069,859**
Receipts Over (Under) Expenditures		**(6,069,859)**
Unencumbered Cash, Beginning		**6,069,859**
Unencumbered Cash, Ending	$	**0**

UNIFIED SCHOOL DISTRICT NO. 281 SCHEDULE 3
Hill City, Kansas
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Junior/Senior High School:				
Class of 2022	2,112	0	0	2,112
Class of 2023	4,168	563	4,272	459
Class of 2024	2,435	5,212	4,448	3,199
Class of 2025	1,119	726	0	1,845
Class of 2026	0	1,067	0	1,067
Class of 2027	0	321	300	21
Concessions	20,895	29,341	29,527	20,709
Yearbook	129	5,365	4,486	1,008
KAYS	3,205	370	456	3,119
Junior High KAYS	1,412	432	0	1,844
Pep Club	575	1,740	1,923	392
FFA	46,527	61,884	58,440	49,971
Student Council	3,285	12,223	9,442	6,066
FCCLA	2,333	5,699	3,937	4,095
Fine Arts	5	0	0	5
Science/Math Club	122	1,295	1,337	80
High School Cheerleaders	1,330	775	440	1,665
Junior High Cheerleaders	812	0	0	812
Junior High Volleyball	131	1,054	70	1,115
Junior High Girls	0	424	0	424
Weightlifting Club	186	0	0	186
Football Club	7,039	4,747	2,165	9,621
Arts/Crafts	399	0	8	391
Wrestling	233	0	0	233
Spanish Club	197	162	105	254
Donations	524	0	0	524
Entrepreneur Club	553	64	27	590
Sales Tax	0	6,016	6,011	5
Grade School:				
Milk and Meals	0	45,840	45,840	0
Student Council	9,212	4,045	2,346	10,911
Total	$ 108,938	189,365	175,580	122,723

UNIFIED SCHOOL DISTRICT NO. 281 SCHEDULE 4
Hill City, Kansas
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Junior/Senior High School Athletics	$ 22,550	32,903	34,106	21,347	0	21,347