

UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2022

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on the Audit of the Financial Statements

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. 416, Louisburg, Kansas (the District), 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 standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the 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.

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, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts and expenditures-related municipal entity (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*. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2022, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 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 the District's internal control over financial reporting and compliance.

Other Matters

Other Matter

The 2021 actual column 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated October 27, 2021, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link <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, 2021 (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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 9, 2022

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General	\$ -	\$ -	\$ 11,575,603	\$ 11,575,603	\$ -	\$ 22,320	\$ 22,320
Supplemental General	301,844	-	3,683,008	3,655,183	329,669	57,077	386,746
Special Purpose Funds							
At Risk (4 Year Old)	20,000	-	20,000	20,000	20,000	-	20,000
At Risk (K-12)	430,001	-	432,381	412,383	449,999	2,470	452,469
Bilingual Education	35,502	-	15,213	14,040	36,675	-	36,675
Capital Outlay	1,040,699	-	1,771,672	1,324,328	1,488,043	359,096	1,847,139
Driver Training	76,492	-	31,940	34,210	74,222	-	74,222
Food Service	995,732	-	1,388,088	1,790,613	593,207	5,364	598,571
Professional Development	79,961	-	45,000	43,969	80,992	2,914	83,906
Special Education	1,217,148	-	2,685,914	2,548,718	1,354,344	148	1,354,492
Special Assessment	20,783	-	182	10,262	10,703	-	10,703
Cost of Living	38,409	-	110,746	148,963	192	-	192
Career and Postsecondary Education	560,140	-	-	-	560,140	920	561,060
Grant	[184,133]	-	162,912	365,259	[386,480]	674	[385,806]
Textbook	102,481	-	119,991	61,212	161,260	58	161,318
Contingency	1,100,000	-	311,162	211,161	1,200,001	-	1,200,001
KPERs	-	-	1,253,051	1,253,051	-	-	-
Gifts and Grants	200,662	-	72,000	48,092	224,570	402	224,972
Virtual Education	21,000	-	55,000	53,168	22,832	-	22,832
Recreation Commission	11,822	-	179,526	184,191	7,157	-	7,157
District Activity	78,700	-	683,000	690,341	71,359	-	71,359
Capital Project Funds:							
2020 Bond Issuance Construction	22,437,999	-	[158,251]	15,861,299	6,418,449	-	6,418,449
Bond and Interest Funds:							
Bond and Interest	3,914,380	-	2,734,571	4,763,500	1,885,451	331,378	2,216,829
Trust Fund	307	-	-	-	307	-	307
Total	\$ 32,499,929	\$ -	\$ 27,172,709	\$ 45,069,546	\$ 14,603,092	\$ 782,821	\$ 15,385,913

Composition of Cash

Security Bank of Kansas City	
U.S. Government & Agency Obligations	\$ 488,436
Money Market	273,024
First Option Bank	
District Checking Accounts	14,097,405
Money Market	455,688
Activity Fund - Checking	41,870
Petty Cash	1,000
Bank Midwest	
Activity Fund - Checking	144,175
First National Bank	
Activity Fund - Checking	329,218
Total Cash	15,830,816
Less Agency Funds per Schedule 3	[444,902]
Total Reporting Entity (excluding Agency Funds)	\$ 15,385,913

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

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District's only related municipal entity, the Recreation Commission, has not been presented.

The District's Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute K.S.A. 12-1928. The five members of the Recreation Commission's governing body are appointed as follows: two by the District, two by the City of Louisburg, and one at-large member appointed by the other members. Separate financial statements for the Recreation Commission are available upon request at the Recreation Commission office.

Reimbursed Expenses

Expenditures in the amount of \$458,022 and \$8,639 and are classified as reimbursed expenses in the General Fund and the Capital Outlay Fund, respectively. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

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.

Regulatory Basis Fund Types

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

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

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

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.

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.

Trust Fund - 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.).

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 1 - Summary of Significant Accounting Policies - (Continued)

Agency Fund - used to report assets held by a municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, student organization funds, etc.).

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 District 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 District was not required to 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 the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2022 was not amended.

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 statements 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 unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, agency funds, trust funds, and the following special purpose funds: Textbook, Contingency and District Activity.

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

NOTE 2 - Substance Receipt In Transit

The District received \$350,863 and \$68,989 in General State Aid and Supplemental General State Aid subsequent to June 30, 2022 and, as required by K.S.A. 72-6466, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2022.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 3 - Deposits and Investments

As of June 30, 2022, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		<u>Rating U.S.</u>
		<u>Less than 1</u>	<u>Greater than 1</u>	
U.S. Treasury Notes	\$ 488,440	\$ -	\$ 488,440	S&P AA+
Federated Government Obligations	21,024	21,024	-	S&P A-1
Total investments measured at fair value	<u>\$ 509,464</u>	<u>\$ 21,024</u>	<u>\$ 488,440</u>	

Deposits. 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.

Investments. 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.

The District's allocation of investments as of June 30, 2022, was as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
U.S. Treasury Notes	95.87%
Federated Government Obligations	4.13%

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2022.

At June 30, 2022, the District's carrying amount of deposits was \$15,321,356 and the bank balance was \$16,437,972. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$899,239 was covered by federal depository insurance and the balance of \$15,538,733 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.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 4 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of \$45/per day for certified employees and \$35/per day for classified employees. Total unused sick days accumulated as of June 30, 2022 amounts to \$216,316.

NOTE 5 - Defined Benefit Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 15.59% and 14.23%, respectively for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$1,253,050 for the year ended June 30, 2022.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 5 - Defined Benefit Pension Plan (Continued)

Net Pension Liability. At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was \$9,306,369. 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 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.

NOTE 6 - Other Long-Term Obligations from Operations

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

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

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2022.

NOTE 7 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2022.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 8 - 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 for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 9 - Interfund Transactions

Transfers for the year ended June 30, 2022, are approved by the Board of Education and are as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
General Fund	Special Education Fund	\$ 1,545,250	K.S.A. 72-6478
General Fund	Contingency Reserve Fund	311,162	K.S.A. 72-6478
General Fund	Special Education Fund	346,944	K.S.A. 72-6478
Supplemental General Fund	Bilingual Education Fund	15,213	K.S.A. 72-6478
Supplemental General Fund	Special Education Fund	744,168	K.S.A. 72-6478
Supplemental General Fund	At Risk (K-12) Fund	432,381	K.S.A. 72-6478
Supplemental General Fund	Virtual Education Fund	55,000	K.S.A. 72-6478
Supplemental General Fund	At Risk (4 Year Old) Fund	20,000	K.S.A. 72-6478
Supplemental General Fund	Professional Development Fund	45,000	K.S.A. 72-6478
		<u>\$ 3,515,118</u>	

NOTE 10 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended June 30, 2022:

<u>Issue</u>	<u>Principal Outstanding July 1, 2021</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Principal Outstanding June 30, 2022</u>	<u>Interest Paid</u>
General Obligation Bonds:					
Series 2012	\$ 4,700,000	\$ -	\$ 3,850,000	\$ 850,000	\$ 55,500
Series 2020	<u>24,000,000</u>	<u>-</u>	<u>-</u>	<u>24,000,000</u>	<u>858,000</u>
Total General Obligation Bonds	<u>28,700,000</u>	<u>-</u>	<u>3,850,000</u>	<u>24,850,000</u>	<u>913,500</u>
Finance Leases:					
Ford Fusion	6,146	-	6,146	-	203
Ford Transit Van	8,973	-	8,973	-	296
LED Lighting	<u>71,211</u>	<u>-</u>	<u>71,211</u>	<u>-</u>	<u>2,352</u>
Total Finance Leases	<u>86,330</u>	<u>-</u>	<u>86,330</u>	<u>-</u>	<u>2,851</u>
Total Long Term Debt	<u>\$ 28,786,330</u>	<u>\$ -</u>	<u>\$ 3,936,330</u>	<u>\$ 24,850,000</u>	<u>\$ 916,351</u>

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2022:

<u>Issue</u>	<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Interest Rates</u>	<u>Amount of Issue</u>	<u>Principal Outstanding June 30, 2022</u>
General Obligation Bonds:					
Series 2012	12/1/2012	9/1/2022	2.00%	\$ 9,680,000	\$ 850,000
Series 2020	12/22/2020	9/1/2041	3.00%	<u>24,000,000</u>	<u>24,000,000</u>
				<u>\$ 33,680,000</u>	<u>\$ 24,850,000</u>

UNIFIED SCHOOL DISTRICT NO. 416
Notes to the Financial Statements
For the Year Ended June 30, 2022

NOTE 10 - Long-Term Debt (Continued)

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending			
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 850,000	\$ 728,500	\$ 1,578,500
2023	955,000	705,675	1,660,675
2024	985,000	676,575	1,661,575
2025	1,015,000	646,575	1,661,575
2026	1,045,000	615,675	1,660,675
2027 - 2031	5,710,000	2,581,800	8,291,800
2032 - 2036	6,615,000	1,659,225	8,274,225
2037 - 2041	<u>7,675,000</u>	<u>589,125</u>	<u>8,264,125</u>
Total	<u>\$24,850,000</u>	<u>\$ 8,203,150</u>	<u>\$33,053,150</u>

Legal Debt Margin. The District is subject to the municipal finance laws of the State of Kansas which limits the net bonded debt (exclusive of revenue bonds and special assessment bonds) the District may have outstanding to 14% of the assessed value of all tangible taxable property within the District, as certified to the County Clerk on the preceding August 25. The District obtained permission from the Kansas State Board of Education to issue bonds in excess of its statutory limit.

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2022

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance- Over [Under]</u>
Governmental Type Funds:						
General Funds						
General	\$ 12,106,801	\$ [989,220]	\$ 458,022	\$ 11,575,603	\$ 11,575,603	\$ -
Supplemental General	3,975,999	[320,816]	-	3,655,183	3,655,183	-
Special Purpose Funds:						
At Risk (4 Year Old)	65,000	-	-	65,000	20,000	[45,000]
At Risk (K-12)	720,500	-	-	720,500	412,383	[308,117]
Bilingual Education	33,300	-	-	33,300	14,040	[19,260]
Capital Outlay	2,700,000	-	8,639	2,708,639	1,324,328	[1,384,311]
Driver Training	71,400	-	-	71,400	34,210	[37,190]
Food Service	1,841,000	-	-	1,841,000	1,790,613	[50,387]
Professional Development	68,000	-	-	68,000	43,969	[24,031]
Special Education	4,225,000	-	-	4,225,000	2,548,718	[1,676,282]
Special Assessment	10,262	-	-	10,262	10,262	-
Cost of Living	161,263	-	-	161,263	148,963	[12,300]
Career and Postsecondary Education	-	-	-	-	-	-
Grants	1,377,495	-	-	1,377,495	365,259	[1,012,236]
KPERS	1,444,917	-	-	1,444,917	1,253,051	[191,866]
Gifts and Grants	200,000	-	-	200,000	48,092	[151,908]
Virtual Education	170,200	-	-	170,200	53,168	[117,032]
Recreation Commission	184,191	-	-	184,191	184,191	-
Debt Service Fund:						
Bond and Interest	4,763,500	-	-	4,763,500	4,763,500	-

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
State Aid	\$ 9,774,912	\$ 9,572,331	\$ 9,982,801	\$ [410,470]
Special Education Aid	1,496,663	1,545,250	2,124,000	[578,750]
Reimbursed Expenses	<u>501,132</u>	<u>458,022</u>	<u>-</u>	<u>458,022</u>
Total Receipts	<u>11,772,707</u>	<u>11,575,603</u>	<u>\$ 12,106,801</u>	<u>\$ [531,198]</u>
Expenditures				
Instruction	6,438,946	6,936,603	\$ 6,606,000	\$ 330,603
Instructional Support Staff	174,250	128,694	197,200	[68,506]
General Administration	1,391,830	654,246	917,751	[263,505]
School Administration	663,645	786,677	695,800	90,877
Operations and Maintenance	881,110	866,028	916,050	[50,022]
Transfers Out	2,222,926	2,203,355	2,774,000	[570,645]
Adjustment to Comply with Legal Max	-	-	[989,220]	989,220
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>458,022</u>	<u>[458,022]</u>
Total Expenditures	<u>11,772,707</u>	<u>11,575,603</u>	<u>\$ 11,575,603</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,952,264	\$ 1,975,865	\$ 49,331	\$ 1,926,534
Delinquent	30,291	41,012	18,250	22,762
Motor Vehicle	228,970	219,337	239,232	[19,895]
Recreational Vehicle	4,081	4,058	4,178	[120]
Commercial Vehicle	4,256	35	12,854	[12,819]
State Aid	<u>1,540,811</u>	<u>1,442,701</u>	<u>1,569,327</u>	<u>[126,626]</u>
Total Receipts	<u>3,760,673</u>	<u>3,683,008</u>	<u>\$ 1,893,172</u>	<u>\$ 1,789,836</u>
Expenditures				
Instruction	315,946	296,697	\$ 230,000	\$ 66,697
Student Support Services	141,784	159,181	146,290	12,891
Instructional Support Staff	2,880	3,798	3,000	798
General Administration	311,154	398,109	326,400	71,709
School Administration	183	342	-	342
Central Services	141,477	144,774	148,000	[3,226]
Operations and Maintenance	958,376	938,054	1,019,000	[80,946]
Student Transportation Services	344,405	402,465	376,500	25,965
Transfers Out	1,422,073	1,311,763	1,726,809	[415,046]
Adjustment to Comply with Legal Max	<u>-</u>	<u>-</u>	<u>[320,816]</u>	<u>320,816</u>
Total Expenditures	<u>3,638,278</u>	<u>3,655,183</u>	<u>\$ 3,655,183</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	122,395	27,825		
Unencumbered Cash, Beginning	<u>179,449</u>	<u>301,844</u>		
Unencumbered Cash, Ending	<u>\$ 301,844</u>	<u>\$ 329,669</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (4 Year 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ -	\$ 20,000	\$ 20,000	\$ -
Total Receipts	-	20,000	20,000	-
Expenditures				
Instruction	-	20,000	\$ 65,000	\$ [45,000]
Total Expenditures	-	20,000	65,000	[45,000]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	20,000	20,000		
Unencumbered Cash, Ending	<u>\$ 20,000</u>	<u>\$ 20,000</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ 437,585	\$ 432,381	\$ 1,150,000	\$ [717,619]
Total Receipts	<u>437,585</u>	<u>432,381</u>	<u>\$ 1,150,000</u>	<u>\$ [717,619]</u>
Expenditures				
Instruction	<u>437,585</u>	<u>412,383</u>	<u>\$ 720,500</u>	<u>\$ [308,117]</u>
Total Expenditures	<u>437,585</u>	<u>412,383</u>	<u>\$ 720,500</u>	<u>\$ [308,117]</u>
Receipts Over [Under] Expenditures	-	19,998		
Unencumbered Cash, Beginning	<u>430,001</u>	<u>430,001</u>		
Unencumbered Cash, Ending	<u>\$ 430,001</u>	<u>\$ 449,999</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfer In	\$ 13,895	\$ 15,213	\$ 5,964	\$ 9,249
Total Receipts	<u>13,895</u>	<u>15,213</u>	<u>\$ 5,964</u>	<u>\$ 9,249</u>
Expenditures				
Instruction	<u>13,772</u>	<u>14,040</u>	<u>\$ 33,300</u>	<u>\$ [19,260]</u>
Total Expenditures	<u>13,772</u>	<u>14,040</u>	<u>\$ 33,300</u>	<u>\$ [19,260]</u>
Receipts Over [Under] Expenditures	123	1,173		
Unencumbered Cash, Beginning	<u>35,379</u>	<u>35,502</u>		
Unencumbered Cash, Ending	<u>\$ 35,502</u>	<u>\$ 36,675</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 1,180,401	\$ 1,279,815	\$ 1,189,483	\$ 90,332
Delinquent	17,225	24,204	10,941	13,263
Motor Vehicle	134,524	130,608	142,579	[11,971]
Recreational Vehicle	2,398	2,415	2,490	[75]
Commercial Vehicle	2,480	21	7,660	[7,639]
State Aid	311,163	260,610	260,669	[59]
Investment Income	45,948	39,998	-	39,998
Miscellaneous	29,158	25,362	-	25,362
Loan Proceeds	400,000	-	-	-
Reimbursements	<u>43,256</u>	<u>8,639</u>	<u>-</u>	<u>8,639</u>
Total Receipts	<u>2,166,553</u>	<u>1,771,672</u>	<u>\$ 1,613,822</u>	<u>\$ 157,850</u>
Expenditures				
Instruction	252,720	158,086	\$ 500,000	\$ [341,914]
Student Support Services	132,553	68,979	200,000	[131,021]
Instructional Support Staff	1,669	3,146	-	3,146
Operations and Maintenance	206,959	62,872	200,000	[137,128]
Facility Acquisition and Construction Services	1,682,887	922,859	1,800,000	[877,141]
Building Improvements	345,228	108,386	-	108,386
Adjustment for Qualifying Budget Credits	<u>-</u>	<u>-</u>	<u>8,639</u>	<u>[8,639]</u>
Total Expenditures	<u>2,622,016</u>	<u>1,324,328</u>	<u>\$ 2,708,639</u>	<u>\$ [1,384,311]</u>
Receipts Over [Under] Expenditures	[455,463]	447,344		
Unencumbered Cash, Beginning	<u>1,496,162</u>	<u>1,040,699</u>		
Unencumbered Cash, Ending	<u>\$ 1,040,699</u>	<u>\$ 1,488,043</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
State Aid	\$ 7,242	\$ 9,028	\$ 9,600	\$ [572]
Charges for Services	<u>22,800</u>	<u>22,912</u>	<u>-</u>	<u>22,912</u>
Total Receipts	<u>30,042</u>	<u>31,940</u>	<u>\$ 9,600</u>	<u>\$ 22,340</u>
Expenditures				
Instruction	12,417	12,713	\$ 71,400	\$ [58,687]
Operations and Maintenance	<u>-</u>	<u>21,497</u>	<u>-</u>	<u>21,497</u>
Total Expenditures	<u>12,417</u>	<u>34,210</u>	<u>\$ 71,400</u>	<u>\$ [37,190]</u>
Receipts Over [Under] Expenditures	17,625	[2,270]		
Unencumbered Cash, Beginning	<u>58,867</u>	<u>76,492</u>		
Unencumbered Cash, Ending	<u>\$ 76,492</u>	<u>\$ 74,222</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Federal Aid	\$ 1,585,583	\$ 1,282,645	\$ 1,102,860	\$ 179,785
State Aid	13,792	8,437	8,280	157
Charges for Services	87,330	96,497	-	96,497
Miscellaneous	316	53	-	53
Reimbursed Expenses	<u>241</u>	<u>456</u>	<u>-</u>	<u>456</u>
Total Receipts	<u>1,687,262</u>	<u>1,388,088</u>	<u>\$ 1,111,140</u>	<u>\$ 276,948</u>
Expenditures				
Food Service Operation	<u>932,427</u>	<u>1,790,613</u>	<u>\$ 1,841,000</u>	<u>\$ [50,387]</u>
Total Expenditures	<u>932,427</u>	<u>1,790,613</u>	<u>\$ 1,841,000</u>	<u>\$ [50,387]</u>
Receipts Over [Under] Expenditures	754,835	[402,525]		
Unencumbered Cash, Beginning	<u>240,897</u>	<u>995,732</u>		
Unencumbered Cash, Ending	<u>\$ 995,732</u>	<u>\$ 593,207</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 13,637	\$ 45,000	\$ -	\$ 45,000
State Aid	<u>3,582</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>17,219</u>	<u>45,000</u>	<u>\$ -</u>	<u>\$ 45,000</u>
Expenditures				
Instructional Support Staff	15,826	43,969	\$ 68,000	\$ [24,031]
General Administration	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>16,326</u>	<u>43,969</u>	<u>\$ 68,000</u>	<u>\$ [24,031]</u>
Receipts Over [Under] Expenditures	893	1,031		
Unencumbered Cash, Beginning	<u>79,068</u>	<u>79,961</u>		
Unencumbered Cash, Ending	<u>\$ 79,961</u>	<u>\$ 80,992</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfers In	\$ 2,503,573	\$ 2,636,362	\$ 3,124,000	\$ [487,638]
Federal Aid	<u>135,332</u>	<u>49,552</u>	<u>-</u>	<u>49,552</u>
Total Receipts	<u>2,638,905</u>	<u>2,685,914</u>	<u>\$ 3,124,000</u>	<u>\$ [438,086]</u>
Expenditures				
Instruction	2,357,917	2,339,774	\$ 4,015,000	\$ [1,675,226]
Vehicle Operating Services	<u>246,667</u>	<u>208,944</u>	<u>210,000</u>	<u>[1,056]</u>
Total Expenditures	<u>2,604,584</u>	<u>2,548,718</u>	<u>\$ 4,225,000</u>	<u>\$ [1,676,282]</u>
Receipts Over [Under] Expenditures	34,321	137,196		
Unencumbered Cash, Beginning	<u>1,182,827</u>	<u>1,217,148</u>		
Unencumbered Cash, Ending	<u>\$ 1,217,148</u>	<u>\$ 1,354,344</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes	\$ 3,673	\$ 182	\$ -	\$ 182
Total Receipts	<u>3,673</u>	<u>182</u>	<u>\$ -</u>	<u>\$ 182</u>
Expenditures				
Site Improvement	<u>10,262</u>	<u>10,262</u>	<u>\$ 10,262</u>	<u>\$ -</u>
Total Expenditures	<u>10,262</u>	<u>10,262</u>	<u>\$ 10,262</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[6,589]	[10,080]		
Unencumbered Cash, Beginning	<u>27,372</u>	<u>20,783</u>		
Unencumbered Cash, Ending	<u>\$ 20,783</u>	<u>\$ 10,703</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 314,574	\$ 72,628	\$ 7,797	\$ 64,831
Delinquent	3,184	5,695	2,926	2,769
Motor Vehicle	22,395	14,527	42,116	[27,589]
Commercial Vehicle	9,652	17,896	2,999	14,897
Total Receipts	<u>349,805</u>	<u>110,746</u>	<u>\$ 55,838</u>	<u>\$ 54,908</u>
Expenditures				
State Payment	<u>313,776</u>	<u>148,963</u>	<u>\$ 161,263</u>	<u>\$ [12,300]</u>
Total Expenditures	<u>313,776</u>	<u>148,963</u>	<u>\$ 161,263</u>	<u>\$ [12,300]</u>
Receipts Over [Under] Expenditures	36,029	[38,217]		
Unencumbered Cash, Beginning	<u>2,380</u>	<u>38,409</u>		
Unencumbered Cash, Ending	<u>\$ 38,409</u>	<u>\$ 192</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers In	\$ 320,077	\$ -	\$ -	\$ -
Total Receipts	<u>320,077</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Instruction	<u>309,180</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>309,180</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	10,897	-		
Unencumbered Cash, Beginning	<u>549,243</u>	<u>560,140</u>		
Unencumbered Cash, Ending	<u>\$ 560,140</u>	<u>\$ 560,140</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2022

	<u>Title I</u>	<u>Title II A</u>	<u>Carl Perkins</u>	<u>ESSER</u>	<u>Total Actual</u>	<u>Budget</u>	Variance- Over <u>[Under]</u>
Receipts							
Federal Aid	\$ 126,554	\$ 30,571	\$ 5,787	\$ -	\$ 162,912	\$ 1,377,495	\$ [1,214,583]
Total Receipts	<u>126,554</u>	<u>30,571</u>	<u>5,787</u>	<u>-</u>	<u>162,912</u>	<u>\$ 1,377,495</u>	<u>\$ [1,214,583]</u>
Expenditures							
Instruction	102,975	5,074	4,877	217,899	330,825	\$ 1,377,495	\$ [1,046,670]
Instructional Support Staff	-	33,903	531	-	34,434	-	34,434
Total Expenditures	<u>102,975</u>	<u>38,977</u>	<u>5,408</u>	<u>217,899</u>	<u>365,259</u>	<u>\$ 1,377,495</u>	<u>\$ [1,012,236]</u>
Receipts Over [Under] Expenditures	23,579	[8,406]	379	[217,899]	[202,347]		
Unencumbered Cash, Beginning	<u>[126,676]</u>	<u>[30,121]</u>	<u>[27,336]</u>	<u>-</u>	<u>[184,133]</u>		
Unencumbered Cash, Ending	<u>\$ [103,097]</u>	<u>\$ [38,527]</u>	<u>\$ [26,957]</u>	<u>\$ [217,899]</u>	<u>\$ [386,480]</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2022 and 2021

	<u>2021</u>	<u>2022</u>
Receipts		
Charges for Services	\$ 91,367	\$ 119,991
Transfers In	<u>215,520</u>	<u>-</u>
Total Receipts	<u>306,887</u>	<u>119,991</u>
Expenditures		
Instruction	<u>254,143</u>	<u>61,212</u>
Total Expenditures	<u>254,143</u>	<u>61,212</u>
Receipts Over [Under] Expenditures	52,744	58,779
Unencumbered Cash, Beginning	<u>49,737</u>	<u>102,481</u>
Unencumbered Cash, Ending	<u>\$ 102,481</u>	<u>\$ 161,260</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Contingency Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2022 and 2021

	<u>2021</u>	<u>2022</u>
Receipts		
Transfers In	\$ -	\$ 311,162
Total Receipts	<u>-</u>	<u>311,162</u>
Expenditures		
Instruction	<u>-</u>	<u>211,161</u>
Total Expenditures	<u>-</u>	<u>211,161</u>
Receipts Over [Under] Expenditures	-	100,001
Unencumbered Cash, Beginning	<u>1,100,000</u>	<u>1,100,000</u>
Unencumbered Cash, Ending	<u>\$ 1,100,000</u>	<u>\$ 1,200,001</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERs 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)

	Prior Year Actual	Current Year		Variance- Over [Under]
		Actual	Budget	
Receipts				
State Aid	\$ 1,194,146	\$ 1,253,051	\$ 1,444,917	\$ [191,866]
Total Receipts	<u>1,194,146</u>	<u>1,253,051</u>	<u>\$ 1,444,917</u>	<u>\$ [191,866]</u>
Expenditures				
Instruction	620,956	651,585	\$ 729,917	\$ [78,332]
Student Support Services	59,707	62,653	75,000	[12,347]
Instructional Support	71,649	75,183	90,000	[14,817]
General Administration	83,590	87,714	90,000	[2,286]
School Administration	119,415	125,305	150,000	[24,695]
Central Services	71,649	75,183	90,000	[14,817]
Student Transportation Services	71,649	75,183	95,000	[19,817]
Other Support Services	59,707	62,653	75,000	[12,347]
Food Service	<u>35,824</u>	<u>37,592</u>	<u>50,000</u>	<u>[12,408]</u>
Total Expenditures	<u>1,194,146</u>	<u>1,253,051</u>	<u>\$ 1,444,917</u>	<u>\$ [191,866]</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Gifts and Grants 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Gifts and Grants	\$ 69,148	\$ 72,000	\$ -	\$ 72,000
Total Receipts	<u>69,148</u>	<u>72,000</u>	<u>\$ -</u>	<u>\$ 72,000</u>
Expenditures				
Instruction	<u>52,066</u>	<u>48,092</u>	<u>\$ 200,000</u>	<u>\$ [151,908]</u>
Total Expenditures	<u>52,066</u>	<u>48,092</u>	<u>\$ 200,000</u>	<u>\$ [151,908]</u>
Receipts Over [Under] Expenditures	17,082	23,908		
Unencumbered Cash, Beginning	<u>183,580</u>	<u>200,662</u>		
Unencumbered Cash, Ending	<u>\$ 200,662</u>	<u>\$ 224,570</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Virtual 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Transfers In	\$ 140,711	\$ 55,000	\$ 150,000	\$ [95,000]
Total Receipts	<u>140,711</u>	<u>55,000</u>	<u>\$ 150,000</u>	<u>\$ [95,000]</u>
Expenditures				
Instruction	14,700	33,000	\$ 170,200	\$ [137,200]
Instructional Support Staff	<u>126,011</u>	<u>20,168</u>	<u>-</u>	<u>20,168</u>
Total Expenditures	<u>140,711</u>	<u>53,168</u>	<u>\$ 170,200</u>	<u>\$ [117,032]</u>
Receipts Over [Under] Expenditures	-	1,832		
Unencumbered Cash, Beginning	<u>21,000</u>	<u>21,000</u>		
Unencumbered Cash, Ending	<u>\$ 21,000</u>	<u>\$ 22,832</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission 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)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance- Over <u>[Under]</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 147,554	\$ 159,977	\$ 151,893	\$ 8,084
Delinquent Tax	2,013	3,017	1,368	1,649
Motor Vehicle	9,920	1,866	17,839	[15,973]
Recreational Vehicle Tax	7,196	14,663	311	14,352
Commercial Vehicle Tax	<u>310</u>	<u>3</u>	<u>958</u>	<u>[955]</u>
Total Receipts	<u>166,993</u>	<u>179,526</u>	<u>\$ 172,369</u>	<u>\$ 7,157</u>
Expenditures				
Community Service Operations	<u>159,747</u>	<u>184,191</u>	<u>\$ 184,191</u>	<u>\$ -</u>
Total Expenditures	<u>159,747</u>	<u>184,191</u>	<u>\$ 184,191</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	7,246	[4,665]		
Unencumbered Cash, Beginning	<u>4,576</u>	<u>11,822</u>		
Unencumbered Cash, Ending	<u>\$ 11,822</u>	<u>\$ 7,157</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
2020 Bond Issuance Construction Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2022 and 2021

	<u>2021</u>	<u>2022</u>
Receipts		
Bond Proceeds	\$ 24,000,000	\$ -
Original Issue Premium	2,459,712	-
Reimbursements	-	138,780
Investment Income	<u>[22,452]</u>	<u>[297,031]</u>
Total Receipts	<u>26,437,260</u>	<u>[158,251]</u>
Expenditures		
Instruction	227,837	92,294
Facility Acquisition and Construction Services	1,930,635	811,263
Building Improvements	1,510,643	14,932,410
Cost of Issuance	325,146	25,332
Interest	<u>5,000</u>	<u>-</u>
Total Expenditures	<u>3,999,261</u>	<u>15,861,299</u>
Receipts Over [Under] Expenditures	22,437,999	[16,019,550]
Unencumbered Cash, Beginning	<u>-</u>	<u>22,437,999</u>
Unencumbered Cash, Ending	<u>\$ 22,437,999</u>	<u>\$ 6,418,449</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest 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)

	Prior Year	Current Year		Variance- Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	\$ 374,994	\$ 1,534,055	\$ 1,427,362	\$ 106,693
Delinquent Tax	37,513	33,232	2,797	30,435
Motor Vehicle Tax	357,055	231,121	222,728	8,393
Recreational Vehicle Tax	6,367	4,568	3,889	679
Commercial Vehicle Tax	6,519	54	11,967	[11,913]
State Aid	1,014,442	781,100	781,110	[10]
Interest	-	150,441	-	150,441
Total Receipts	<u>1,796,890</u>	<u>2,734,571</u>	<u>\$ 2,449,853</u>	<u>\$ 284,718</u>
Expenditures				
Principal	3,770,000	4,708,000	\$ 3,850,000	\$ 858,000
Interest	<u>126,700</u>	<u>55,500</u>	<u>913,500</u>	<u>[858,000]</u>
Total Expenditures	<u>3,896,700</u>	<u>4,763,500</u>	<u>\$ 4,763,500</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[2,099,810]	[2,028,929]		
Unencumbered Cash, Beginning	<u>6,014,190</u>	<u>3,914,380</u>		
Unencumbered Cash, Ending	<u>\$ 3,914,380</u>	<u>\$ 1,885,451</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Trust Fund-Pepsi Scholarship Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2022 and 2021

	<u>2021</u>	<u>2022</u>
Receipts		
Donations	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	\$ 307	\$ 307

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2022

	<u>Fund</u>	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL					
Snack Vending Machine		\$ 188	\$ -	\$ 102	\$ 86
Juice		1,783	-	69	1,714
Field Trips		3,850	-	-	3,850
BES		1,700	2,713	92	4,321
Box Tops for Education		1,875	36	98	1,813
Faculty		59	-	15	44
Library		2,471	5,457	5,477	2,451
Choir		3,001	1,722	2,654	2,069
Band		63	-	-	63
Bobbies Books		-	600	-	600
Fundraising		14,316	8,992	3,716	19,592
Gift to Classroom		359	-	-	359
Yearbook		11,921	1,365	24	13,262
Art		2,365	1,653	2,939	1,079
Agenda Book		7,584	1,980	1,573	7,991
Level II		1,193	-	20	1,173
Title I		30	-	-	30
3rd Grade Class		33	-	-	33
5th Grade Class		784	-	151	633
BES Eraser		1,856	271	519	1,608
Grade Foundation		452	-	-	452
SADD		1,144	-	-	1,144
Social Workshop		677	-	-	677
T-Shirts		2	-	-	2
Tech Headphones		4,277	-	-	4,277
P.E.		1,641	3,291	2,175	2,757
Pictures		2,326	200	-	2,526
Total Broadmoor Elementary School		65,950	28,280	19,624	74,606
ROCKVILLE ELEMENTARY SCHOOL					
Candy		62	-	-	62
P.E.		4,847	1,820	1,531	5,136
Tech headphones		1,459	-	1,459	-
OWLS		37	-	-	37
Library		4,242	3,225	4,889	2,578
RES		29	-	-	29
Box Tops for Education		3,092	109	2,321	880
G.R.A.D.E. Foundation		1,207	-	-	1,207
Music		2,101	1,830	774	3,157
Lunch Donations		702	-	-	702
Fundraising		12,700	26,200	29,774	9,126
Field Trip		748	-	-	748
Walking Trail		84	-	-	84
Yearbook		2,600	2,219	1,811	3,008
Pictures		[232]	-	-	[232]
Total Rockville Elementary School		33,678	35,403	42,559	26,522
LOUISBURG MIDDLE SCHOOL					
Business Essentials		533	223	154	602
Choir		1,538	1,720	1,415	1,843
Concessions		5,821	15,611	14,204	7,228
Science General		677	479	552	604
Library		573	1,675	1,802	446
Paras		266	-	57	209
Counselor		420	-	-	420
Lit/Ar		365	2,985	2,893	457
6th Lit		98	156	79	175
6th Math		200	154	354	-
6th LA		155	-	-	155
7th Math		219	-	-	219
8th LA		219	-	-	219
8th Science		806	-	-	806
8th History		1,100	276	112	1,264
Gifted		-	415	320	95
Computers 101		33	-	33	-
Computers 102		[4]	-	-	[4]
Read Right		22	-	-	22
Cheerleading		7,343	18,246	14,864	10,725
Edgenuity		-	-	-	-
FBLA		476	7,453	4,725	3,204
FCA		242	-	-	242
Musical		769	1,186	970	985
7th Grade LIT		84	-	84	-
8th Grade LIT		318	-	197	121
6th Grade Science		182	-	-	182
SADD		331	-	-	331
SADD Grant		1,837	-	-	1,837
Spanish		329	-	299	30
Spanish Grant		130	-	4	126
Student Council		2,967	2,207	1,885	3,289
Yearbook		2,871	11,063	13,584	350
Total Louisburg Middle School		30,920	63,849	58,587	36,182

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2022

<u>Fund</u>	Beginning Cash <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	Ending Cash <u>Balance</u>
HIGH SCHOOL				
Art Club	\$ 6,032	\$ 6,034	\$ 4,977	\$ 7,089
ACT Prep Class	70	-	44	26
AP	5,313	2,281	4,105	3,489
A/V Product Fundamentals	926	480	-	1,406
Band	3,781	10,447	12,956	1,272
Band Trip	90,129	31,418	10,804	110,743
Baseball Club	3,720	7,796	4,370	7,146
Boys Basketball Club	-	3,841	3,841	-
Building Trades	-	2,437	300	2,137
Cabinet Making	897	25	922	-
Cheerleaders	6,602	16,175	13,804	8,973
Choir	2,653	4,108	4,041	2,720
Class of '18	3,392	450	1,440	2,402
Concessions	1,329	10,157	7,318	4,168
Cross Country	163	-	-	163
Culinary Arts	10,731	6,083	6,918	9,896
Dance Team	3,439	10,304	8,744	4,999
Drafting	618	570	686	502
Digital Media Technology	1,120	520	-	1,640
Drama	8,937	15,982	20,811	4,108
E2020	224	4,500	4,350	374
Esports	-	300	300	-
FBLA	5,198	22,659	19,052	8,805
FCA	383	-	-	383
FCCLA	611	1,682	2,293	-
FFA	17,835	41,343	41,244	17,934
Field Trip Reimbursement	313	1,220	1,533	-
Football Club	12,185	18,921	16,440	14,666
Forensics	4,052	2,672	1,001	5,723
Gifted	-	392	256	136
Girls Soccer	-	100	-	100
Golf	1,556	126	124	1,558
Holiday Mart	12,814	3,947	6,878	9,883
Interact Club	521	4,084	2,503	2,102
Interior Design	398	1,545	152	1,791
Introduction to Ind Technology	806	1,429	1,456	779
Journalism	496	-	75	421
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	2,093	101	378	1,816
Lady Cats Basketball Club	4,648	32,703	35,457	1,894
Letterman Club	897	-	-	897
Library Activities	340	17	-	357
LOMIKA	17,729	35,404	31,368	21,765
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	832	2,332	2,520	644
Parking Permits	642	1,326	711	1,257
Personal Consumer Finance	4,545	-	98	4,447
Photo Video Club	611	-	98	513
Prom	3,290	8,562	3,829	8,023
Post Prom	628	-	-	628
Leo Club	394	-	-	394
Scholar Bowl	956	280	109	1,127
Small Engines	3,145	-	83	3,062
Softball Club	271	7,318	7,143	446
Spanish Club	945	1,274	1,330	889
Special Education	500	16	-	516
Student Council	76	9,644	8,446	1,274
Student Council 2	788	5,399	3,538	2,649
Swim Team	-	3,091	1,210	1,881
TSA	1,151	10	-	1,161
Track Club	195	-	103	92
Video Production	868	1,260	378	1,750
Welding	1,383	2,096	2,412	1,067
Wrestling Club	6,572	5,795	2,124	10,243
Wildcat Soccer	347	650	495	502
Wildcat Volleyball	425	180	278	327
Total High School	<u>261,952</u>	<u>351,486</u>	<u>305,846</u>	<u>307,592</u>
TOTAL ALL STUDENT ORGANIZATION FUNDS	<u>\$ 392,500</u>	<u>\$ 479,018</u>	<u>\$ 426,616</u>	<u>\$ 444,902</u>

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2022

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Broadmoor Elementary School							
School Projects							
Materials Fee	\$ -	\$ -	\$ 23,840	\$ 23,840	\$ -	\$ -	\$ -
Transportation Fee	-	-	11,255	11,255	-	-	-
Laptop repair	-	-	65	65	-	-	-
Student Lunch	-	-	2,789	2,789	-	-	-
Adult Lunch	-	-	510	510	-	-	-
RevTrak	41	-	61	-	102	-	102
Library Book Fees	655	-	92	-	747	-	747
Petty Cash	500	-	-	-	500	-	500
Interest	921	-	45	-	966	-	966
Pop Machine	98	-	-	-	98	-	98
Health	1,253	-	1,650	1,166	1,737	-	1,737
STEM	2,103	-	1,640	690	3,053	-	3,053
Rockville Elementary School							
School Projects							
Student Lunch	-	-	4,797	4,797	-	-	-
Adult Lunch	-	-	757	757	-	-	-
Online Service Fee	-	-	422	-	422	-	422
Materials Fee	166	-	23,537	23,583	120	-	120
STEM Fee	659	-	810	-	1,469	-	1,469
STEM	-	-	2,484	844	1,640	-	1,640
Chromebook Fees	-	-	40	40	-	-	-
BUS Res	-	-	13,856	13,856	-	-	-
Laptop repair	-	-	20	20	-	-	-
Library Book Fees	842	-	466	-	1,308	-	1,308
Pre-K Fees	6,530	-	171,020	173,595	3,955	-	3,955
Petty Cash	500	-	-	-	500	-	500
Art Fee	2,742	-	1,832	2,199	2,375	-	2,375
Agenda Fee	1,659	-	2,190	1,794	2,055	-	2,055
Interest	1,276	-	226	-	1,502	-	1,502
Middle School							
Gate Receipts							
Athletics	4,033	-	19,553	16,463	7,123	-	7,123
Activity Sports Fee	-	-	22,652	22,652	-	-	-
School Projects							
Sales Tax	154	-	-	154	-	-	-
Art Fee	492	-	1,660	2,079	73	-	73
Materials Fee	-	-	24,174	24,174	-	-	-
RevTrack Fee	-	-	6	6	-	-	-
Bus	-	-	5,768	5,768	-	-	-
Laptop Fee	-	-	14,376	14,376	-	-	-
Laptop Repair	-	-	1,555	1,555	-	-	-
Student Lunch	-	-	1,713	1,713	-	-	-
Adult Lunch	-	-	419	419	-	-	-
RevTrak Fees	6	-	-	6	-	-	-
Petty Cash	500	-	-	-	500	-	500
Planner	7	-	61	5	63	-	63
Interest	192	-	35	-	227	-	227
Office	402	-	2,575	2,645	332	-	332
Field Trips	1,591	-	6,547	6,648	1,490	-	1,490
LMS School Store	207	-	-	-	207	-	207
FACS	8,422	-	2,555	1,580	9,397	-	9,397
Lion's Quest	157	-	-	-	157	-	157
Tech Fee	1,132	-	3,754	3,059	1,827	-	1,827
Band	5,422	-	3,342	3,977	4,787	-	4,787
High School							
Gate Receipts							
Athletics	16,614	-	56,977	67,954	5,637	-	5,637
A.D. Activities	6,206	-	16,359	18,340	4,225	-	4,225
Sales Tax	3,581	-	20,178	19,267	4,492	-	4,492
School Projects							
Enrollment Deposits	4,133	-	22	164	3,991	-	3,991
RevTrak Fees	482	-	8,060	8,207	335	-	335
Textbook Fees	-	-	46,560	46,560	-	-	-
Laptop Fees	-	-	21,840	21,840	-	-	-
Laptop Repair	-	-	4,284	4,284	-	-	-
Industrial Art	519	-	304	259	564	-	564
VoAg	3,003	-	4,937	6,057	1,883	-	1,883
Student Lunch	-	-	82,240	82,240	-	-	-
Adult Lunch	-	-	3,454	3,454	-	-	-
Sales Tax	-	-	-	-	-	-	-
Testing	-	-	342	342	-	-	-
Transportation	-	-	1,275	1,275	-	-	-
Petty Cash	500	-	-	-	500	-	500
Activity Fee	-	-	41,019	41,019	-	-	-
District Office	1,000	-	-	-	1,000	-	1,000
Total District Activity Funds	\$ 78,700	\$ -	\$ 683,000	\$ 690,341	\$ 71,359	\$ -	\$ 71,359

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Beginning Unencumbered Cash	Receipts	Expenditures	Ending Unencumbered Cash
<u>U.S. Department of Education</u>					
Passed Through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	\$ [126,676]	\$ 126,554	\$ 102,975	\$ [103,097]
Vocational Education Basic Grants to States	84.048	-	5,787	5,408	379
Supporting Effective Instruction State Grants	84.367	[30,121]	30,571	38,977	[38,527]
Elementary and Secondary School Emergency Relief Fund	84.425D	-	-	217,899	[217,899]
Total U.S. Department of Education			<u>162,912</u>	<u>365,259</u>	
<u>U.S. Department of Agriculture</u>					
Passed Through State Department of Education:					
P-EBT Local Level Administrative Cost Grant	10.649	-	614	614	-
Child Nutrition Cluster:					
School Breakfast	10.553	-	174,456	174,456	-
National School Lunch Program	10.555	-	840,815	840,815	-
Summer Food Service Program for Children	10.559	-	266,759	266,759	-
Total Child Nutrition Cluster		-	<u>1,282,030</u>	<u>1,282,030</u>	-
Total U.S. Department of Agriculture			<u>1,282,644</u>	<u>1,282,644</u>	
Total Expenditures of Federal Awards			<u>\$ 1,445,556</u>	<u>\$ 1,647,903</u>	

The accompanying notes are an integral part of this schedule.

UNIFIED SCHOOL DISTRICT NO. 416

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

1. Organization

Unified School District No. 416, Louisburg, Kansas (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the Kansas regulatory basis of accounting, which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. The District elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position as of June 30, 2022.

5. Outstanding Loans

The District did not have any outstanding loans under any federal grants as of June 30, 2022.

6. Pass Through Numbers

Pass through numbers have not been assigned to pass through grants on the Schedule of Expenditures of Federal Awards.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified (Regulatory Basis)
Adverse (GAAP)

Internal control over financial reporting:

Material weakness(es) identified?

_____ Yes _____ X _____ No

Significant deficiency(ies) identified that are not
considered to be material weaknesses?

_____ Yes _____ X _____ None reported

Noncompliance material to financial statements noted?

_____ Yes _____ X _____ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

_____ Yes _____ X _____ No

Significant deficiency(ies) identified that are not
considered to be material weaknesses?

_____ Yes _____ X _____ None reported

Type of auditor's report issued
on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with section 510(a)
of Uniform Guidance?

_____ Yes _____ X _____ No

Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

10.553, 10.555, 10.559

Child Nutrition Cluster

Dollar threshold used to distinguish between
type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?

_____ Yes _____ X _____ No

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2022

Section II - Financial Statement Findings

Prior Year Findings

None Noted.

Current Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Prior Year Findings

None Noted.

Current Year Findings

None Noted.

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 No. 416
Louisburg, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statements of Unified School District No. 416 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 9, 2022

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, 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 statements, 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 controls 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the financial statements 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting 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 or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

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

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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 9, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the compliance of Unified School District No. 416, Louisburg, Kansas (the District), 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 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 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 requirement 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 grants 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 of 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 judgement 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 judgement 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.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 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 the 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 the internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, 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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the District as of and for the year ended June 30, 2022, and have issued our report thereon dated November 9, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, 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 financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas
November 9, 2022