

**UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2021

**Unified School District Number 423
Moundridge, Kansas**

Fiscal Year Ended June 30, 2021

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Moundridge, Kansas**

Fiscal Year Ended June 30, 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 423
Box K
Moundridge, KS 67107

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 423, Moundridge, Kansas, a Municipality, as of and for the year ended June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District Number 423 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.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District Number 423 as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District Number 423 as of June 30, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 423, Moundridge, Kansas, a Municipality, as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated October 26, 2020, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2020 actual column (2020 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 2020 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 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 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, 2020, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
Certified Public Accountants
McPherson, KS

October 7, 2021

Unified School District Number 423
Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2021

	Beginning Unencumbered Cash Balance (Deficit)	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	\$ -	\$ 3,587,184	\$ 3,587,184	\$ -	\$ -	\$ -
Supplemental General Fund	228,586	1,223,113	1,185,331	266,368	-	266,368
SPECIAL PURPOSE FUNDS:						
At Risk (4 Year Old) Fund	44,360	20,000	20,030	44,330	-	44,330
At Risk (K-12) Fund	54,041	106,569	111,129	49,481	-	49,481
Bilingual Education Fund	-	1,099	-	1,099	-	1,099
Capital Outlay Fund	999,483	800,482	835,000	964,965	-	964,965
Food Service Fund	69,387	246,095	253,417	62,065	-	62,065
Professional Development Fund	53,467	13,500	15,817	51,150	-	51,150
Special Education Fund	383,444	935,442	935,149	383,737	-	383,737
Career and Postsecondary Education Fund	122,701	132,113	129,866	124,948	-	124,948
KPERS Special Retirement Contribution Fund	-	338,157	338,157	-	-	-
Recreation Commission Fund	43,658	121,415	109,850	55,223	-	55,223
Contingency Reserve Fund	521,774	-	-	521,774	-	521,774
Federal Funds Fund	(16,342)	58,280	42,936	(998)	-	(998)
COVID - SPARK Fund	-	160,000	160,000	-	-	-
Gifts and Grants Fund	523,228	1,282,083	1,787,062	18,249	-	18,249
OWL Project Fund	6,378	-	-	6,378	-	6,378
Textbook/Student Material Revolving Fund	52,215	76,575	76,355	52,435	-	52,435
Gate Receipts	2,008	51,603	51,463	2,148	-	2,148
BOND AND INTEREST FUND:						
Bond and Interest Fund	792,538	1,042,189	572,115	1,262,612	-	1,262,612
CAPITAL PROJECT FUND:						
2019 Bond Fund - General - Fund	<u>7,176,728</u>	<u>1,688,081</u>	<u>7,445,085</u>	<u>1,419,724</u>	<u>(271,985)</u>	<u>1,147,739</u>
(Excluding Agency Funds)	<u>\$ 11,057,654</u>	<u>\$ 11,883,980</u>	<u>\$ 17,655,946</u>	<u>\$ 5,285,688</u>	<u>\$ (271,985)</u>	<u>\$ 5,013,703</u>

COMPOSITION OF CASH:

NOW Account Checking - Citizens State Bank	\$ 3,188,326
Money Market Savings - Citizens State Bank	401,006
Money Market - Bond Account - Citizens State Bank	1,419,724
Petty Cash Fund - Board of Education	500
Petty Cash Fund - High School	1,000
Petty Cash Fund - Middle School	500
Petty Cash Fund - Elementary School	500
Middle School Activity Account - Citizens State Bank	3,381
High School Activity Account - Citizens State Bank	72,544
High School Activity Certificate of Deposit - Citizens State Bank	<u>3,900</u>
Total Cash	5,091,381
Agency Funds per Schedule 3	<u>(77,678)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 5,013,703</u>

**UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS**

Notes to the Financial Statement

For the Year Ended June 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Municipal Financial Reporting Entity*

Unified School District Number 423 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 423 (the District), a municipality.

(b) *Regulatory Basis Fund Types*

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

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

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

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

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

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

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

(c) *Basis of Accounting*

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

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

(d) *Budgetary Information*

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

- 1) Preparation of budget for the succeeding calendar year on or before August 1st.
- 2) Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of the final budget on or before August 25th.

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting in which 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 District 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 Trust Funds, Capital Project Funds and the following Special Purpose Funds: Contingency Reserve, Federal Funds, COVID - SPARK, Gifts and Grants, OWL Project, Textbook/Student Material Revolving, and Gate Receipts.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

(a) Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Federal Funds Fund has a negative unencumbered cash balance at June 30, 2021, which is allowable under Kansas Statute 12-1663. This fund will be reimbursed in the following fiscal year from federal grant programs.

According to K.S.A. 79-2935, expenditures must be made in compliance with the budget law which requires that no indebtedness be created for a fund in excess of budget authority in that fund. Budget violations of this statute were noted in the Special Education Fund.

3. DEPOSITS AND INVESTMENTS

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

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

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

Custodial credit risk-deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2021.

3. DEPOSITS AND INVESTMENTS (CONT.)

At June 30, 2021, the District's carrying amount of deposits was \$5,091,381 and the bank balance was \$5,345,352. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining \$5,095,352 was collateralized with securities held by the pledging institutions' agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$171,091 subsequent to June 30, 2021, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2021.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-6478	\$ 320,196
General Fund	Special Education Fund	K.S.A. 72-6478	562,618
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	20,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	106,569
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-6478	1,099
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	19,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	365,183
Supplemental General Fund	Career and Postsecondary Fund	K.S.A. 72-6478	124,500
Supplemental General Fund	Textbook/Student Material Revolving Fund	K.S.A. 72-6478	37,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	13,500
			<u>\$ 1,569,665</u>

6. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2021, 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 Building Bond 2019	3% to 5%	5/1/2019	\$ 9,500,000	9/1/2039	\$ 9,500,000	\$ -	\$ 110,000	\$ 9,390,000	\$ 322,300
Series B 2019 Bond	2% to 4%	2/26/2020	5,385,000	9/1/2039	5,385,000	-	-	5,385,000	139,815
Total Contractual Indebtedness:					\$ 14,885,000	\$ -	\$ 110,000	\$ 14,775,000	\$ 462,115

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

	Year								
	2022	2023	2024	2025	2026	2027-2031	2032-2036	2037-2039	Total
Principal:									
General Obligation Bonds:									
School Building Bond 2019	\$ 400,000	\$ 415,000	\$ 445,000	\$ 460,000	\$ 400,000	\$ 2,250,000	\$ 2,615,000	\$ 2,405,000	\$ 9,390,000
Series B 2019 Bond	-	175,000	175,000	185,000	270,000	1,440,000	1,655,000	1,485,000	5,385,000
Total Principal	400,000	590,000	620,000	645,000	670,000	3,690,000	4,270,000	3,890,000	14,775,000
Interest:									
General Obligation Bonds:									
School Building Bond 2019	309,550	289,175	269,900	251,800	234,600	935,300	562,125	147,075	2,999,525
Series B 2019 Bond	137,900	134,400	127,400	120,200	111,100	405,450	232,760	60,350	1,329,560
Total Interest	447,450	423,575	397,300	372,000	345,700	1,340,750	794,885	207,425	4,329,085
Total Principal and Interest	\$ 847,450	\$ 1,013,575	\$ 1,017,300	\$ 1,017,000	\$ 1,015,700	\$ 5,030,750	\$ 5,064,885	\$ 4,097,425	\$ 19,104,085

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) 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.

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2021.

(c) Compensated Absences

Compensated vacation absences are recorded as expenditures in governmental funds when they are paid.

Certified employees are granted ten days of sick leave per year to accumulate up to 80 days. Teachers are not compensated for unused sick leave when they leave the District. Teachers are entitled to a maximum of two days per year to attend funerals (five days for a member of the immediate family and up to two days for other than immediate family). Teachers may be granted ten days per year for a sickness, injury or other disability for a member of the immediate family. Accumulating up to a total of 80 days, any teacher who has more than 80 days may be compensated for excess sick leave at the conclusion of each school year at the rate of equal to half of the District daily rate for substitute teachers multiplied by the teachers contractual FTE. Teachers receive two days per year for personal leave. Personal leave may be accumulated up to a total of three days.

Classified employees may be granted a maximum of ten days of sick leave each year with a total accumulation of 30 days allowed. Classified employees are granted family and medical leave after 1,250 hours of service for not more than 12 weeks during a 12-month period. Twelve-month employees accrue vacation at a rate of one day per month up to ten days per year. Vacation leave does not carry over and must be used by June 30th.

Sick leave benefits and other compensated absences for governmental funds are not accrued in the financial statements because they do not vest. When an employee leaves the District, they do not receive any compensation for unused sick leave.

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are currently certified employees, are at least 55 years of age and not more than 65 years of age on or before December 31 of the calendar year in which the employee intends to retire, and have a minimum of 20 years of employment in a public school system, ten of which must be in U.S.D. 423. At least five years of employment within the District must have been half-time or more.

(d) Termination Benefits

For certified employees hired prior to July 1, 2000, the total retirement benefit shall be an amount equal to the final average salary between the applicant and the District plus one percent of the final average salary for each year of service to the District. The early retirement benefit shall be paid monthly, payable over a five year period. One-third of the benefit is to be paid in each of the first two years of the benefit period and one-ninth of the benefit is paid in each of the final three years of the benefit period. For each year in which the employee delays retirement during the last five years of the eligible benefit period, the total benefit shall be reduced by the amount of benefit due during that year.

For certified employees who were hired after July 1, 2000, the total retirement benefit shall be an amount equal to the certified employee's accumulated unused sick days times the District's daily substitute teacher rate for the final school year taught. The benefit will be paid with a single payment of the entire amount due.

Payments to retired employees under this plan were \$7,177 for the year ended June 30, 2021.

8. 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 16.15% and 14.41%, respectively, for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and the statutory contribution rate was 15.59% and 14.23% for the fiscal year ended June 30, 2021.

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 of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$338,157 for the year ended June 30, 2021.

Net Pension Liability: At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,086,773. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. 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, 2020. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

9. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

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

The District is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2020 to 2021, and there were no settlements that exceeded insurance coverage in the past three years.

10. COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2022. Future potential impacts may include a decrease in certain revenues, reduced customer traffic and the temporary closure of operating hours of our offices.

11. CRF AND CARES ACT FUNDING

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of \$400 million. The District received CRF in the amount of \$160,000 during 2020. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at <https://covid.ks.gov/>.

The CARES Act also included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the CARES Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated \$35,973 for ESSER I, \$143,822 for ESSER II, and \$323,003 for ESSER III. As of June 30, 2021 the District spent \$35,973 of ESSER I, \$6,964 of ESSER II, and \$0 of ESSER III.

12. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2021

Unified School District Number 423
Moundridge, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
(Budgeted Funds Only)

For the Year Ended June 30, 2021

	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total for Budget Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUNDS:						
General Fund	\$ 3,777,192	\$ (211,087)	\$ 21,079	\$ 3,587,184	\$ 3,587,184	\$ -
Supplemental General Fund	1,255,352	(70,021)	-	1,185,331	1,185,331	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	80,000	-	-	80,000	20,030	(59,970)
At Risk (K-12) Fund	111,129	-	-	111,129	111,129	-
Bilingual Education Fund	-	-	-	-	-	-
Capital Outlay Fund	835,000	-	-	835,000	835,000	-
Food Service Fund	241,750	-	117,418	359,168	253,417	(105,751)
Professional Development Fund	35,500	-	-	35,500	15,817	(19,683)
Special Education Fund	911,431	-	-	911,431	935,149	23,718
Career and Postsecondary Education Fund	140,000	-	7,613	147,613	129,866	(17,747)
KPERS Special Retirement Contribution Fund	390,769	-	-	390,769	338,157	(52,612)
Recreation Commission Fund	109,850	-	-	109,850	109,850	-
BOND AND INTEREST FUND						
Bond and Interest Fund	572,115	-	-	572,115	572,115	-
Total	<u>\$ 8,460,088</u>	<u>\$ (281,108)</u>	<u>\$ 146,110</u>	<u>\$ 8,325,090</u>	<u>\$ 8,093,045</u>	<u>\$ (232,045)</u>

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		<u>2021</u>		
	<u>2020</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
State aid	\$ 2,913,009	\$ 3,046,808	\$ 3,148,467	\$ (101,659)
Special education aid	481,418	519,297	628,725	(109,428)
Miscellaneous reimbursements	29,376	21,079	-	21,079
Total Receipts	<u>3,423,803</u>	<u>3,587,184</u>	<u>\$ 3,777,192</u>	<u>\$ (190,008)</u>
Expenditures:				
Instruction -				
Certified salaries	1,538,247	1,538,202	\$ 1,672,000	\$ (133,798)
Non-certified salaries	31,179	64,918	33,000	31,918
Social Security	115,985	115,750	120,000	(4,250)
Other benefits	42,878	67,985	31,750	36,235
Teaching supplies	31,706	40,303	40,000	303
Miscellaneous supplies	36,602	33,982	25,000	8,982
Property and equipment	-	-	2,000	(2,000)
Other	1,000	2,000	2,000	-
Student Support Services -				
Certified salaries	73,788	54,803	100,000	(45,197)
Non-certified salaries	-	1	-	1
Social Security	5,628	4,158	6,000	(1,842)
Other benefits	259	254	900	(646)
Other purchased services	15,425	18,955	30,000	(11,045)
Instruction Support Staff -				
Non-certified salaries	41,206	14,990	37,600	(22,610)
Social Security	2,721	1,147	2,500	(1,353)
Other benefits	792	1,016	300	716
Purchased professional services	-	-	35,000	(35,000)
Books and periodicals	2,310	1,294	1,500	(206)
General Administration -				
Certified salaries	95,452	97,408	100,000	(2,592)
Non-certified salaries	38,320	36,550	38,000	(1,450)
Social Security	9,288	9,276	9,500	(224)
Other employee benefits	283	466	-	466
Purchased professional services	55,938	45,891	-	45,891
Purchased property services	3,943	29,906	20,000	9,906
Insurance	-	-	4,300	(4,300)
Communications	16,637	16,137	3,000	13,137
Supplies	19,131	21,339	-	21,339
Property and equipment	-	-	25,000	(25,000)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		<u>2021</u>		
	<u>2020</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Expenditures (cont.):				
School Administration -				
Certified salaries	\$ 160,321	\$ 154,146	\$ 175,000	\$ (20,854)
Non-certified salaries	39,184	56,303	50,000	6,303
Social Security	14,475	15,282	20,000	(4,718)
Other employee benefits	614	918	-	918
Operations and Maintenance -				
Other employee benefits	577	202	-	202
Water/sewer	8,996	12,769	9,500	3,269
Cleaning	10,309	8,481	8,000	481
Repairs and maintenance	174	2,025	2,500	(475)
Repair of buildings	1,041	3,769	-	3,769
Insurance	84,645	60,521	85,000	(24,479)
Supplies	17,665	9,001	1,800	7,201
Other energy	8	1,500	-	1,500
Other Support Services -				
Non-certified salaries	35,125	35,950	36,000	(50)
Insurance	737	705	-	705
Social Security	2,211	2,252	2,750	(498)
Other employee benefits	24	44	-	44
Purchased professional services	17,050	14,760	10,000	4,760
Student Transportation Services - Vehicle Operation				
Non-certified salaries	31,418	28,089	33,000	(4,911)
Insurance	3,543	22,910	-	22,910
Social Security	3,906	3,461	4,000	(539)
Other employee benefits	79	133	-	133
Mileage in lieu of transportation	396	-	500	(500)
Other insurance	13,164	13,948	14,000	(52)
Other	1,255	1,459	1,250	209
Student Trans. - Vehicle & Maint. Services -				
Purchased professional services	7,318	5,341	1,000	4,341
Motor fuel	16,361	14,329	19,000	(4,671)
Other Student Transportation Services -				
Non-certified salaries	3,135	5,196	4,000	1,196
Social Security	300	435	500	(65)
Other employee benefits	6	24	-	24

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		<u>2021</u>		
	<u>2020</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (K-12) Fund	\$ 22,355	\$ -	\$ -	\$ -
Capital Outlay Fund	-	320,196	115,821	204,375
Contingency Reserve Fund	20,000	-	-	-
Special Education Fund	728,693	562,618	844,221	(281,603)
Adjustment to comply with legal max	-	-	(211,087)	211,087
Legal General Fund Budget	3,423,803	3,587,184	3,566,105	21,079
Adjustment for qualifying budget credits	-	-	21,079	(21,079)
Total Expenditures	<u>3,423,803</u>	<u>3,587,184</u>	<u>\$ 3,587,184</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 1,046,948	\$ 1,066,557	\$ 1,114,308	\$ (47,751)
Delinquent tax	12,536	6,841	16,067	(9,226)
Motor vehicle tax	121,455	118,733	103,722	15,011
Recreational vehicle tax	1,802	1,941	1,692	249
Supplemental state aid	1,147	29,041	30,756	(1,715)
Total Receipts	1,183,888	1,223,113	\$ 1,266,545	\$ (43,432)
Expenditures:				
Instruction -				
Certified salaries	-	-	\$ 343,534	\$ (343,534)
Insurance	185,816	171,316	195,000	(23,684)
Purchased professional services	4,524	22,380	14,000	8,380
Miscellaneous supplies	14,208	9,957	15,000	(5,043)
Property and equipment	14,667	45,103	-	45,103
Student Support Services -				
Insurance	400	357	3,500	(3,143)
Instruction Support Staff -				
Insurance	635	-	1,000	(1,000)
General Administration -				
Insurance	23,019	25,255	24,000	1,255
School Administration -				
Insurance	31,886	34,206	33,000	1,206
Operations and Maintenance -				
Insurance	7,793	19,453	10,000	9,453
Supplies	5,961	13,313	-	13,313
Heating	34,278	44,906	40,000	4,906
Electricity	112,649	110,816	120,000	(9,184)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Expenditures (cont.):				
Vehicle Operating Services -				
Insurance	\$ 6,877	\$ 1,418	\$ 7,000	\$ (5,582)
Outgoing Transfers -				
At Risk (K-12) Fund	153,539	106,569	86,958	19,611
At Risk (4 Yr Old) Fund	44,360	20,000	44,360	(24,360)
Capital Outlay Fund	114,821	-	-	-
Food Service Fund	38,000	19,000	38,000	(19,000)
Professional Development Fund	30,000	13,500	30,000	(16,500)
Special Education Fund	143,204	365,183	70,000	295,183
Career and Postsecondary Education Fund	140,000	124,500	140,000	(15,500)
Textbook/Student Material Revolving Fund	40,000	37,000	40,000	(3,000)
Bilingual Education Fund	-	1,099	-	1,099
Adjustment to comply with legal max	-	-	(70,021)	70,021
Total Expenditures	<u>1,146,637</u>	<u>1,185,331</u>	<u>\$ 1,185,331</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	37,251	37,782		
Unencumbered Cash, Beginning	<u>191,335</u>	<u>228,586</u>		
Unencumbered Cash, Ending	<u>\$ 228,586</u>	<u>\$ 266,368</u>		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		Variance
	2020	Actual	Budget	Over
	Actual			(Under)
Receipts:				
Transfer from Supplemental General Fund	\$ 44,360	\$ 20,000	\$ 44,360	\$ (24,360)
Expenditures:				
Instruction -				
Certified salaries	-	3,326	\$ 80,000	\$ (76,674)
Non-certified salaries	-	6,602	-	6,602
Insurance	-	3,755	-	3,755
Social Security	-	5,554	-	5,554
Unemployment	-	302	-	302
Miscellaneous supplies	-	491	-	491
Total Expenditures	-	20,030	\$ 80,000	\$ (59,970)
Receipts Over (Under) Expenditures	44,360	(30)		
Unencumbered Cash, Beginning	-	44,360		
Unencumbered Cash, Ending	\$ 44,360	\$ 44,330		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		Variance
	2020	Actual	Budget	Over
	Actual			(Under)
Receipts:				
Transfer from General Fund	\$ 22,355	\$ -	\$ -	\$ -
Transfer from Supplemental General Fund	153,539	106,569	86,958	19,611
Total Receipts	175,894	106,569	\$ 86,958	\$ 19,611
Expenditures:				
Instruction -				
Certified salaries	84,430	45,814	\$ 111,129	\$ (65,315)
Non-certified salaries	38,784	28,417	-	28,417
Insurance	19,615	22,684	-	22,684
Social Security	9,613	7,399	-	7,399
Other employee benefits	443	444	-	444
Tuition and private services	4,436	-	-	-
Purchased professional services	5,564	6,371	-	6,371
Total Expenditures	162,885	111,129	\$ 111,129	\$ -
Receipts Over (Under) Expenditures	13,009	(4,560)		
Unencumbered Cash, Beginning	41,032	54,041		
Unencumbered Cash, Ending	\$ 54,041	\$ 49,481		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Transfer from Supplemental General Fund	\$ -	\$ 1,099	\$ -	\$ 1,099
Expenditures:				
Instruction -				
Certified salaries	-	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	1,099		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ 1,099		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020	Actual	Budget	Variance
	Actual			Favorable
				(Unfavorable)
Receipts:				
Taxes and Shared Revenue -				
Prior year	\$ 427,718	\$ 424,803	\$ 404,491	\$ 20,312
Delinquent tax	4,730	2,716	6,567	(3,851)
Motor vehicle tax	47,557	48,103	37,651	10,452
Recreational vehicle tax	706	788	685	103
Commercial vehicle tax	-	-	4,334	(4,334)
Interest on idle funds	3,223	3,876	-	3,876
Transfer from Supplemental General Fund	114,821	-	-	-
Transfer from General Fund	-	320,196	115,821	204,375
Miscellaneous reimbursements	1,584	-	-	-
	<u>600,339</u>	<u>800,482</u>	<u>\$ 569,549</u>	<u>\$ 230,933</u>
Total Receipts				
Expenditures:				
Instruction -				
Supplies	33,693	27,547	\$ 115,000	\$ (87,453)
General Administration -				
Property, equipment and furniture	47,582	109,151	25,000	84,151
School Administration -				
Property, equipment and furniture	-	-	20,000	(20,000)
Operation & Maintenance -				
Non-certified salaries	121,291	115,318	130,000	(14,682)
Social Security	12,512	12,822	-	12,822
Other employee benefits	326	597	-	597
Purchased professional and technical services	68,254	-	-	-
Repaid of building	-	118,765	195,000	(76,235)
Purchased property services	761	-	-	-
Property (Equipment & Furnishings)	-	9,519	50,000	(40,481)
Transportation	31,409	29,312	300,000	(270,688)
Facility Acquisition and Construction Services -				
Site improvement	126,396	353,621	-	353,621
Building improvements	9,271	58,348	-	58,348
	<u>451,495</u>	<u>835,000</u>	<u>\$ 835,000</u>	<u>\$ -</u>
Total Expenditures				
Receipts Over (Under) Expenditures	148,844	(34,518)		
Unencumbered Cash, Beginning	850,639	999,483		
Unencumbered Cash, Ending	<u>\$ 999,483</u>	<u>\$ 964,965</u>		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
State aid	\$ 2,159	\$ 5,549	\$ 1,402	\$ 4,147
Federal aid	109,879	212,661	95,953	116,708
Student sales - breakfast	-	-	12,675	(12,675)
Student sales - lunch and milk	75,895	6,344	56,418	(50,074)
Adult sales	2,754	1,831	2,490	(659)
Miscellaneous revenue	1,455	710	-	710
Transfer from Supplemental General Fund	38,000	19,000	38,000	(19,000)
Total Receipts	230,142	246,095	\$ 206,938	\$ 39,157
Expenditures:				
Operations and Maintenance -				
Non-certified salaries	-	-	\$ 57,500	\$ (57,500)
Insurance	-	-	17,500	(17,500)
Social Security	-	-	4,250	(4,250)
Supplies	360	203	1,000	(797)
Food Service Operation -				
Non-certified salaries	55,411	52,882	-	52,882
Insurance	16,159	18,410	-	18,410
Social Security	4,043	3,728	-	3,728
Other employee benefits	238	224	-	224
Food and milk	133,417	175,414	160,000	15,414
Miscellaneous supplies	1,717	2,556	1,500	1,056
Legal Food Service Fund Budget	211,345	253,417	241,750	11,667
Adjustment for qualifying budget credits	-	-	117,418	(117,418)
Total Expenditures	211,345	253,417	\$ 359,168	\$ (105,751)
Receipts Over (Under) Expenditures	18,797	(7,322)		
Unencumbered Cash, Beginning	50,590	69,387		
Unencumbered Cash, Ending	\$ 69,387	\$ 62,065		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		Variance
	2020	Actual	Budget	Over
	Actual			(Under)
Receipts:				
State aid	\$ -	\$ -	\$ 5,666	\$ (5,666)
Transfer from Supplemental General Fund	30,000	13,500	30,000	(16,500)
Total Receipts	30,000	13,500	\$ 35,666	\$ (22,166)
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	8,163	3,215	\$ 12,500	\$ (9,285)
Social Security	638	221	1,000	(779)
Other employee benefits	27	14	-	14
Purchased professional services	16,222	11,058	20,000	(8,942)
Other purchases and services	1,450	-	2,000	(2,000)
Supplies	454	1,309	-	1,309
Total Expenditures	26,954	15,817	\$ 35,500	\$ (19,683)
Receipts Over (Under) Expenditures	3,046	(2,317)		
Unencumbered Cash, Beginning	50,421	53,467		
Unencumbered Cash, Ending	\$ 53,467	\$ 51,150		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		Variance
	2020	Actual	Budget	Over
	Actual			(Under)
Receipts:				
Other revenue from local source	\$ 14,814	\$ 7,641	\$ -	\$ 7,641
Transfer from General Fund	728,693	562,618	844,221	(281,603)
Transfer from Supplemental General Fund	143,204	365,183	70,000	295,183
Total Receipts	886,711	935,442	\$ 914,221	\$ 21,221
Expenditures:				
Instruction -				
Payment to Special Education	855,278	898,465	\$ 906,431	\$ (7,966)
Vehicle Operating Services -				
Non-certified salaries	18,908	17,532	-	17,532
Social Security	1,401	1,510	-	1,510
Other employee benefits	51	78	-	78
Other purchased services	1,666	2,142	1,500	642
Motor fuel	1,301	3,234	2,000	1,234
Supervision -				
Miscellaneous supplies	-	3,882	-	3,882
Operations and Maintenance -				
Supplies	-	7,614	-	7,614
Vehicle Service and Maintenance -				
Purchased property services	410	692	1,500	(808)
Total Expenditures	879,015	935,149	\$ 911,431	\$ 23,718
Receipts Over (Under) Expenditures	7,696	293		
Unencumbered Cash, Beginning	375,748	383,444		
Unencumbered Cash, Ending	\$ 383,444	\$ 383,737		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Miscellaneous reimbursements	\$ 3,334	\$ 7,613	\$ -	\$ 7,613
Transfer from Supplemental General Fund	140,000	124,500	140,000	(15,500)
Total Receipts	143,334	132,113	\$ 140,000	\$ (7,887)
Expenditures:				
Instruction -				
Certified salaries	104,831	91,792	\$ 115,000	\$ (23,208)
Insurance	25,075	29,273	25,000	4,273
Social Security	8,025	7,022	-	7,022
Other employee benefits	364	424	-	424
Supplies	1,484	1,355	-	1,355
Property and equipment	854	-	-	-
Adjustment for qualifying budget credits	-	-	7,613	(7,613)
Total Expenditures	140,633	129,866	\$ 147,613	\$ (17,747)
Receipts Over (Under) Expenditures	2,701	2,247		
Unencumbered Cash, Beginning	120,000	122,701		
Unencumbered Cash, Ending	\$ 122,701	\$ 124,948		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
State aid	\$ 367,446	\$ 338,157	\$ 390,769	\$ (52,612)
Expenditures:				
Employee Benefits -				
Instruction	257,212	236,711	\$ 195,000	\$ 41,711
Student Support Services	7,349	6,763	7,500	(737)
Instruction Support Staff	3,674	3,382	4,000	(618)
General Administration	14,698	13,526	15,000	(1,474)
School Administration	22,047	20,289	10,000	10,289
Other Support Services	22,047	20,289	143,269	(122,980)
Operations and Maintenance	25,721	23,671	7,000	16,671
Student Transportation Services	7,349	6,763	7,500	(737)
Food Service Operation	7,349	6,763	1,500	5,263
Total Expenditures	367,446	338,157	\$ 390,769	\$ (52,612)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 108,926	\$ 106,231	\$ 101,133	\$ 5,098
Delinquent tax	1,332	703	1,659	(956)
Motor vehicle tax	12,891	14,254	11,291	2,963
Recreational vehicle tax	192	227	206	21
Commercial vehicle tax	-	-	1,300	(1,300)
Total Receipts	<u>123,341</u>	<u>121,415</u>	<u>\$ 115,589</u>	<u>\$ 5,826</u>
Expenditures:				
Appropriation to				
Recreation Commission	<u>155,000</u>	<u>109,850</u>	<u>\$ 109,850</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(31,659)	11,565		
Unencumbered Cash, Beginning	<u>75,317</u>	<u>43,658</u>		
Unencumbered Cash, Ending	<u>\$ 43,658</u>	<u>\$ 55,223</u>		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Transfer from General Fund	\$ 20,000	\$ -
Expenditures:		
General Administration -		
Property and equipment	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	20,000	-
Unencumbered Cash, Beginning	<u>501,774</u>	<u>521,774</u>
Unencumbered Cash, Ending	<u><u>\$ 521,774</u></u>	<u><u>\$ 521,774</u></u>

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FEDERAL FUNDS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Title I	\$ 43,288	\$ 42,882
Title II	<u>20,426</u>	<u>15,398</u>
Total Receipts	<u>63,714</u>	<u>58,280</u>
Expenditures:		
Instruction -		
Certified salaries	24,885	-
Non-certified salaries	13,665	303
Insurance	7,304	22,600
Social Security	2,906	3,060
Other employee benefits	124	184
Supplies	3,728	1,735
Instruction Support Staff -		
Purchased professional services	24,144	11,364
Operations and Maintenance -		
Other purchased services	<u>3,300</u>	<u>3,690</u>
Total Expenditures	<u>80,056</u>	<u>42,936</u>
Receipts Over (Under) Expenditures	(16,342)	15,344
Unencumbered Cash, Beginning	<u>-</u>	<u>(16,342)</u>
Unencumbered Cash, Ending	<u>\$ (16,342)</u>	<u>\$ (998)</u>

**Unified School District Number 423
Moundridge, Kansas**

SPECIAL PURPOSE FUND

COVID - SPARK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020 Actual</u>	<u>2021 Actual</u>
Receipts:		
Federal aid	\$ -	\$ 160,000
Expenditures:		
Instruction -		
Certified salaries	-	7,557
Non-certified salaries	-	19,024
Social Security	-	2,134
Other employee benefits	-	99
Supplies	-	97,580
Student Support Services -		
Supplies	-	3,015
General Administration		
Property	-	14,833
Operations and Maintenance -		
Non-certified salaries	-	3,687
Social Security	-	201
Other employee benefits	-	8
Purchased professional services	-	415
Supplies	-	7,489
Food Service Operation -		
Non-certified salaries	-	3,676
Social Security	-	268
Other employee benefits	-	14
Total Expenditures	<u>-</u>	<u>160,000</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Donations	\$ 513,636	\$ 1,212,104
Grant	<u>70,310</u>	<u>69,979</u>
Total Receipts	<u>583,946</u>	<u>1,282,083</u>
Expenditures:		
Certified salaries	41,045	60,145
Non-certified salaries	10,188	8,056
Insurance	13,077	9,799
Social security	3,715	-
Other employee benefits	122	-
Scholarships awarded	<u>16,148</u>	<u>1,709,062</u>
Total Expenditures	<u>84,295</u>	<u>1,787,062</u>
Receipts Over (Under) Expenditures	499,651	(504,979)
Unencumbered Cash, Beginning	<u>23,577</u>	<u>523,228</u>
Unencumbered Cash, Ending	<u>\$ 523,228</u>	<u>\$ 18,249</u>

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

OWL PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Total Receipts	\$ -	\$ -
Expenditures:		
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>6,378</u>	<u>6,378</u>
Unencumbered Cash, Ending	<u><u>\$ 6,378</u></u>	<u><u>\$ 6,378</u></u>

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Student fees and materials	\$ 33,652	\$ 39,575
Transfer from Supplemental General Fund	<u>40,000</u>	<u>37,000</u>
Total Receipts	<u>73,652</u>	<u>76,575</u>
Expenditures:		
Instruction -		
Textbooks	<u>70,135</u>	<u>76,355</u>
Receipts Over (Under) Expenditures	3,517	220
Unencumbered Cash, Beginning	<u>48,698</u>	<u>52,215</u>
Unencumbered Cash, Ending	<u><u>\$ 52,215</u></u>	<u><u>\$ 52,435</u></u>

Unified School District Number 423
Moundridge, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		2021		
	2020			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 989,868	\$ 1,004,423	\$ 946,968	\$ 57,455
Delinquent tax	1,891	3,077	15,710	(12,633)
Motor vehicle tax	17	33,872	21,134	12,738
Recreational vehicle tax	-	817	384	433
Commercial vehicle tax	-	-	2,433	(2,433)
Total Receipts	<u>991,776</u>	<u>1,042,189</u>	<u>\$ 986,629</u>	<u>\$ 55,560</u>
Expenditures:				
Interest	\$ 270,875	\$ 462,115	\$ 462,115	\$ -
Principal	-	110,000	110,000	-
Total Expenditures	<u>270,875</u>	<u>572,115</u>	<u>\$ 572,115</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	720,901	470,074		
Unencumbered Cash, Beginning	<u>71,637</u>	<u>792,538</u>		
Unencumbered Cash, Ending	<u>\$ 792,538</u>	<u>\$ 1,262,612</u>		

Unified School District Number 423
Moundridge, Kansas

CAPITAL PROJECT FUND

2019 BOND FUND - GENERAL - FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Receipts:		
Bond proceeds	\$ 5,629,829	\$ -
Donation	-	1,683,452
Interest income	<u>125,341</u>	<u>4,629</u>
Total Receipts	<u>5,755,170</u>	<u>1,688,081</u>
Expenditures:		
Cost of issuance	107,426	1,201
Architectural services	622,775	264,855
Site improvements	4,303,312	4,032,538
Building improvements	<u>3,235,143</u>	<u>3,146,491</u>
Total Expenditures	<u>8,268,656</u>	<u>7,445,085</u>
Receipts Over (Under) Expenditures	(2,513,486)	(5,757,004)
Unencumbered Cash, Beginning	<u>9,690,214</u>	<u>7,176,728</u>
Unencumbered Cash, Ending	<u>\$ 7,176,728</u>	<u>\$ 1,419,724</u>

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2021

	<u>Beginning</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u> <u>Cash Balance</u>
Student Organizations:				
High School:				
Class of 2010	\$ 5	\$ -	\$ -	\$ 5
Class of 2017	574	-	-	574
Class of 2019	1,111			1,111
Class of 2020	1,233	15	439	809
Class of 2021	7,495	1,100	2,612	5,983
Class of 2022	4,334	435	2,080	2,689
Class of 2023	1,065	495	-	1,560
Class of 2024	-	360	-	360
Annual	744	4,662	2,539	2,867
Art Club	1,696	9	9	1,696
Band	898	16	1	913
Baseball	1,257	295	-	1,552
Cheerleaders	1,194	5,670	5,853	1,011
Choral Council	1,159	-	-	1,159
Cultural Connections Club	454			454
Fellowship of Christian Athletes	575	-	98	477
Football	1,632	4,339	4,007	1,964
Greenhouse	-	699	-	699
HS Entrepreneurship	13	-	-	13
HS Journalism	419	-	-	419
Future Farmers of America	19,769	12,542	11,173	21,138
FCCLA	3,440	200	-	3,640
Boys Basketball	5,064	7,192	4,640	7,616
Ind. Art	-	1,017	1,032	(15)
Ladycats Basketball	3,881	190	177	3,894
Library Club	1,671	1,218	967	1,922
McPherson All Schools Day	728	-	-	728
MHS Digital Media	384	-	-	384
National Honor Society	2	-	-	2
National Speech Debate Association	1,923	240	647	1,516
Pep Club	2	-	2	-
Scholars' Bowl	1,998	847	799	2,046
Softball	705	2,405	2,801	309
Spanish Club	688	-	-	688
Student Council	847	-	2	845
Track	215	115	80	250
Vocational Ag	-	65	65	-

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2021

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Student Organizations (Cont.):				
High School (Cont.):				
Volleyball	\$ 351	\$ -	\$ -	\$ 351
Weightlifting	121	-	-	121
Wildcat Day	<u>3,533</u>	<u>1,313</u>	<u>2,366</u>	<u>2,480</u>
Subtotal High School Organizations	71,180	45,439	42,389	74,230
Sales Tax Payable	<u>4</u>	<u>1,180</u>	<u>1,018</u>	<u>166</u>
Total High School Funds	<u>71,184</u>	<u>46,619</u>	<u>43,407</u>	<u>74,396</u>
Middle School:				
Student Council	1,396	293	54	1,635
Volleyball	807	-	-	807
Girls Basketball	722	-	-	722
Library Club	38	-	-	38
Music/Band	-	140	140	-
Track	-	80	-	80
Sales Tax Payable	<u>73</u>	<u>424</u>	<u>497</u>	<u>-</u>
Total Middle School Funds	<u>3,036</u>	<u>937</u>	<u>691</u>	<u>3,282</u>
Total Agency Funds	<u>\$ 74,220</u>	<u>\$ 47,556</u>	<u>\$ 44,098</u>	<u>\$ 77,678</u>

Unified School District Number 423
Moundridge, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2021

	<u>Beginning</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Add</u> <u>Encumbrances</u> <u>and Accounts</u> <u>Payable</u>	<u>Ending</u> <u>Cash Balance</u>
Gate Receipts:						
Athletics-High School	\$ 100	\$ 36,650	\$ 36,510	\$ 240	\$ -	\$ 240
Athletics-Middle School	100	14,953	14,953	100	-	100
MHS Musical-High School	<u>1,808</u>	<u>-</u>	<u>-</u>	<u>1,808</u>	<u>-</u>	<u>1,808</u>
Total Gate Receipts	<u>2,008</u>	<u>51,603</u>	<u>51,463</u>	<u>2,148</u>	<u>-</u>	<u>2,148</u>
Total District Activity Funds	<u>\$ 2,008</u>	<u>\$ 51,603</u>	<u>\$ 51,463</u>	<u>\$ 2,148</u>	<u>\$ -</u>	<u>\$ 2,148</u>