

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

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2020

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

Fiscal Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 423
Box K
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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, 2020, 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.

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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, 2020, 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, 2020, 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, 2019 (not presented herein), and have issued our report thereon dated October 10, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 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 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (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 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 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, 2019, 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 26, 2020

Unified School District Number 423
Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance (Deficit)	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	\$ -	\$ 3,423,803	\$ 3,423,803	\$ -	\$ -	\$ -
Supplemental General Fund	191,335	1,183,888	1,146,637	228,586	-	228,586
SPECIAL PURPOSE FUNDS:						
At Risk (4 Year Old) Fund	-	44,360	-	44,360	-	44,360
At Risk (K-12) Fund	41,032	175,894	162,885	54,041	-	54,041
Capital Outlay Fund	850,639	600,339	451,495	999,483	-	999,483
Food Service Fund	50,590	230,142	211,345	69,387	-	69,387
Professional Development Fund	50,421	30,000	26,954	53,467	-	53,467
Special Education Fund	375,748	886,711	879,015	383,444	-	383,444
Career and Postsecondary Education Fund	120,000	143,334	140,633	122,701	-	122,701
KPERS Special Retirement Contribution Fund	-	367,446	367,446	-	-	-
Recreation Commission Fund	75,317	123,341	155,000	43,658	-	43,658
Contingency Reserve Fund	501,774	20,000	-	521,774	-	521,774
Federal Funds Fund	-	63,714	80,056	(16,342)	-	(16,342)
Gifts and Grants Fund	23,577	583,946	84,295	523,228	-	523,228
OWL Project Fund	6,378	-	-	6,378	-	6,378
Textbook/Student Material Revolving Fund	48,698	73,652	70,135	52,215	-	52,215
Gate Receipts	1,642	62,496	62,130	2,008	-	2,008
BOND AND INTEREST FUND:						
Bond and Interest Fund	71,637	991,776	270,875	792,538	-	792,538
CAPITAL PROJECT FUND:						
2019 Bond Fund - General - Fund	9,690,214	5,755,170	8,268,656	7,176,728	-	7,176,728
(Excluding Agency Funds)	<u>\$ 12,099,002</u>	<u>\$ 14,760,012</u>	<u>\$ 15,801,360</u>	<u>\$ 11,057,654</u>	<u>\$ -</u>	<u>\$ 11,057,654</u>
COMPOSITION OF CASH:						
NOW Account Checking - Citizens State Bank					\$ 3,475,412	
Money Market Savings - Citizens State Bank					401,006	
Money Market - Bond Account - Citizens State Bank					7,176,728	
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					3,136	
High School Activity Account - Citizens State Bank					69,092	
High School Activity Certificate of Deposit - Citizens State Bank					4,000	
Total Cash						11,131,874
Agency Funds per Schedule 3						(74,220)
Total Reporting Entity (Excluding Agency Funds)						<u>\$ 11,057,654</u>

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

Notes to the Financial Statement

For the Year Ended June 30, 2020

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, 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, 2020, which is allowable under Kansas Statute 12-1663. This fund will be reimbursed in the following fiscal year from federal grant programs.

3. DEPOSITS AND INVESTMENTS

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

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

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, 2020.

3. DEPOSITS AND INVESTMENTS (CONT.)

At June 30, 2020, the District's carrying amount of deposits was \$11,131,874 and the bank balance was \$11,155,270. 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 \$10,905,270 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 \$117,576 subsequent to June 30, 2020, 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, 2020.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	\$ 22,355
General Fund	Special Education Fund	K.S.A. 72-6478	728,693
General Fund	Contingency Reserve Fund	K.S.A. 72-6478	20,000
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	44,360
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	153,539
Supplemental General Fund	Capital Outlay Fund	K.S.A. 72-6478	114,821
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	38,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	30,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	143,204
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	140,000
Supplemental General Fund	Textbook/Student Materials Revolving Fund	K.S.A. 72-6478	40,000
			\$ 1,474,972

6. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2020, 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	\$ -	\$ -	\$ 9,500,000	\$ 270,875
Series B 2020 Bond	2% to 4%	2/26/2020	5,385,000	9/1/1939	-	5,385,000	-	5,385,000	-
Total Contractual Indebtedness:					\$ 9,500,000	\$ 5,385,000	\$ -	\$ 14,885,000	\$ 270,875

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

	Year								
	2021	2022	2023	2024	2025	2026-2030	2031-2035	2036-2040	Total
Principal:									
General Obligation Bonds:									
School Building Bond 2019	\$ 110,000	\$ 400,000	\$ 415,000	\$ 445,000	\$ 460,000	\$ 2,170,000	\$ 2,535,000	\$ 2,965,000	\$ 9,500,000
Series B 2020 Bond	-	-	175,000	175,000	185,000	1,410,000	1,610,000	1,830,000	5,385,000
Total Principal	110,000	400,000	590,000	620,000	645,000	3,580,000	4,145,000	4,795,000	14,885,000
Interest:									
General Obligation Bonds:									
School Building Bond 2019	322,300	309,550	289,175	269,900	251,800	1,012,100	639,375	227,625	3,321,825
Series B 2020 Bond	139,815	137,900	134,400	127,400	120,200	450,750	265,400	93,500	1,469,365
Total Interest	462,115	447,450	423,575	397,300	372,000	1,462,850	904,775	321,125	4,791,190
Total Principal and Interest	\$ 572,115	\$ 847,450	\$ 1,013,575	\$ 1,017,300	\$ 1,017,000	\$ 5,042,850	\$ 5,049,775	\$ 5,116,125	\$ 19,676,190

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, 2020.

(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 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 \$15,890 for the year ended June 30, 2020.

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 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2020. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. The bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

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 \$505,520 for the year ended June 30, 2020.

Net Pension Liability: At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,207,276. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. 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, 2019. 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 2019 to 2020, and there were no settlements that exceeded insurance coverage in the past three years.

10. 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.

In recent months, the coronavirus (COVID-19) outbreak in the United States has resulted in the temporary closure of schools and operating hours for our offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of this report, management believes that a material impact on the District's financial position and results of future operations is reasonably possible. The District was awarded \$35,973 in April 2020 under the CARES Act. The District has not received or spent any of the funds as of June 30, 2020. The funding is in the form of a grant with a 5 year potential expenditure period.

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

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2020

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

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

(Budgeted Funds Only)

For the Year Ended June 30, 2020

	<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	\$ 3,642,400	\$ (247,973)	\$ 29,376	\$ 3,423,803	\$ 3,423,803	\$ -
Supplemental General Fund	1,229,310	(82,673)	-	1,146,637	1,146,637	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	44,360	-	-	44,360	-	(44,360)
At Risk (K-12) Fund	190,134	-	-	190,134	162,885	(27,249)
Capital Outlay Fund	1,040,000	-	1,584	1,041,584	451,495	(590,089)
Food Service Fund	223,500	-	1,455	224,955	211,345	(13,610)
Professional Development Fund	50,230	-	-	50,230	26,954	(23,276)
Special Education Fund	925,000	-	-	925,000	879,015	(45,985)
Career and Postsecondary Education Fund	169,500	-	-	169,500	140,633	(28,867)
KPERS Special Retirement Contribution Fund	382,097	-	-	382,097	367,446	(14,651)
Recreation Commission Fund	155,000	-	-	155,000	155,000	-
BOND AND INTEREST FUND						
Bond and Interest Fund	270,875	-	-	270,875	270,875	-
Total	\$ 8,322,406	\$ (330,646)	\$ 32,415	\$ 8,024,175	\$ 7,236,088	\$ (788,087)

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
State aid	\$ 2,778,809	\$ 2,913,009	\$ 3,016,203	\$ (103,194)
Special education aid	478,637	481,418	626,197	(144,779)
Miscellaneous reimbursements	36,399	29,376	-	29,376
Total Receipts	3,293,845	3,423,803	\$ 3,642,400	\$ (218,597)
Expenditures:				
Instruction -				
Certified salaries	1,477,970	1,538,247	\$ 1,889,139	\$ (350,892)
Non-certified salaries	24,085	31,179	26,000	5,179
Social Security	116,736	115,985	102,504	13,481
Other benefits	41,231	42,878	27,000	15,878
Teaching supplies	34,383	31,706	40,000	(8,294)
Miscellaneous supplies	32,340	36,602	25,000	11,602
Property and equipment	2,000	-	-	-
Other	2,000	1,000	-	1,000
Student Support Services -				
Certified salaries	63,642	73,788	53,000	20,788
Non-certified salaries	601	-	-	-
Social Security	4,888	5,628	4,000	1,628
Other benefits	59	259	-	259
Other purchased services	14,635	15,425	16,000	(575)
Instruction Support Staff -				
Non-certified salaries	35,535	41,206	20,000	21,206
Social Security	2,456	2,721	-	2,721
Other benefits	246	792	-	792
Purchased professional services	-	-	30,000	(30,000)
Books and periodicals	2,133	2,310	15,000	(12,690)
General Administration -				
Certified salaries	94,182	95,452	94,500	952
Non-certified salaries	36,273	38,320	38,000	320
Social Security	9,022	9,288	9,000	288
Other employee benefits	92	283	-	283
Purchased professional services	54,787	55,938	16,000	39,938
Purchased property services	3,765	3,943	-	3,943
Communications	16,809	16,637	21,000	(4,363)
Supplies	25,326	19,131	-	19,131

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
School Administration -				
Certified salaries	\$ 151,047	\$ 160,321	\$ 148,000	\$ 12,321
Non-certified salaries	38,799	39,184	50,000	(10,816)
Social Security	13,656	14,475	15,000	(525)
Other employee benefits	165	614	-	614
Operations and Maintenance -				
Social Security	(17)	-	-	-
Other employee benefits	11	577	-	577
Water/sewer	9,754	8,996	9,000	(4)
Cleaning	8,376	10,309	8,000	2,309
Repairs and maintenance	1,544	174	3,000	(2,826)
Repair of buildings	2,818	1,041	-	1,041
Insurance	64,186	84,645	60,000	24,645
Supplies	17,405	17,665	17,500	165
Other energy	150	8	-	8
Other Support Services -				
Non-certified salaries	35,672	35,125	36,000	(875)
Insurance	775	737	-	737
Social Security	2,244	2,211	25,000	(22,789)
Other employee benefits	10	24	-	24
Purchased professional services	18,385	17,050	9,000	8,050
Student Transportation Services - Vehicle Operation				
Non-certified salaries	37,654	31,418	-	31,418
Insurance	-	3,543	-	3,543
Social Security	4,172	3,906	-	3,906
Other employee benefits	25	79	-	79
Mileage in lieu of transportation	761	396	200	196
Other insurance	12,973	13,164	10,000	3,164
Other	1,290	1,255	-	1,255
Student Trans. - Vehicle & Maint. Services -				
Purchased professional services	7,239	7,318	-	7,318
Motor fuel	22,542	16,361	20,000	(3,639)
Other Student Transportation Services -				
Non-certified salaries	4,516	3,135	-	3,135
Social Security	427	300	-	300
Other employee benefits	3	6	-	6

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (K-12) Fund	\$ 29,297	\$ 22,355	\$ 75,000	\$ (52,645)
Contingency Reserve Fund	-	20,000	-	20,000
Professional Development Fund	10,000	-	-	-
Special Education Fund	622,403	728,693	626,197	102,496
Career and Postsecondary Education Fund	80,368	-	60,000	(60,000)
At Risk (4 Yr Old) Fund	-	-	44,360	(44,360)
Adjustment to comply with legal max	-	-	(247,973)	247,973
Legal General Fund Budget	3,293,846	3,423,803	3,394,427	29,376
Adjustment for qualifying budget credits	-	-	29,376	(29,376)
Total Expenditures	3,293,846	3,423,803	\$ 3,423,803	\$ -
Receipts Over (Under) Expenditures	(1)	-		
Unencumbered Cash, Beginning	1	-		
Unencumbered Cash, Ending	\$ -	\$ -		

**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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 1,024,058	\$ 1,046,948	\$ 1,067,968	\$ (21,020)
Delinquent tax	10,989	12,536	15,837	(3,301)
Motor vehicle tax	121,357	121,455	126,505	(5,050)
Recreational vehicle tax	1,903	1,802	1,820	(18)
Supplemental state aid	-	1,147	1,229	(82)
Total Receipts	1,158,307	1,183,888	\$ 1,213,359	\$ (29,471)
Expenditures:				
Instruction -				
Certified salaries	-	-	\$ 337,257	\$ (337,257)
Insurance	180,798	185,816	165,000	20,816
Other employee benefits	-	-	78,663	(78,663)
Purchased professional services	1,993	4,524	12,000	(7,476)
Miscellaneous supplies	9,500	14,208	3,500	10,708
Property and equipment	4,269	14,667	2,000	12,667
Other	2,915	-	3,000	(3,000)
Student Support Services -				
Insurance	400	400	3,500	(3,100)
Instruction Support Staff -				
Insurance	6,143	635	5,000	(4,365)
General Administration -				
Insurance	23,201	23,019	25,000	(1,981)
Purchased professional services	1,500	-	-	-
School Administration -				
Insurance	39,582	31,886	40,000	(8,114)
Operations and Maintenance -				
Insurance	21,344	7,793	33,000	(25,207)
Supplies	7,473	5,961	-	5,961
Heating	46,951	34,278	50,000	(15,722)
Electricity	81,319	112,649	80,000	32,649

**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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Expenditures (cont.):				
Vehicle Operating Services -				
Insurance	\$ 7,112	\$ 6,877	\$ 76,000	\$ (69,123)
Outgoing Transfers -				
At Risk (K-12) Fund	84,644	153,539	123,390	30,149
At Risk (4 Yr Old) Fund	-	44,360	-	44,360
Capital Outlay Fund	230,000	114,821	-	114,821
Food Service Fund	24,000	38,000	20,000	18,000
Professional Development Fund	25,000	30,000	22,000	8,000
Special Education Fund	207,565	143,204	100,000	43,204
Career and Postsecondary Education Fund	130,832	140,000	50,000	90,000
Textbook/Student Material Revolving Fund	10,000	40,000	-	40,000
Adjustment to comply with legal max	-	-	(82,673)	82,673
	<u>1,146,541</u>	<u>1,146,637</u>	<u>\$ 1,146,637</u>	<u>\$ -</u>
Total Expenditures				
Receipts Over (Under) Expenditures	11,766	37,251		
Unencumbered Cash, Beginning	<u>179,569</u>	<u>191,335</u>		
Unencumbered Cash, Ending	<u>\$ 191,335</u>	<u>\$ 228,586</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Transfer from General Fund	\$ -	\$ -	\$ 44,360	\$ (44,360)
Transfer from Supplemental General Fund	-	44,360	-	44,360
Total Receipts	-	44,360	\$ 44,360	\$ -
Expenditures:				
Instruction -				
Other purchased services	-	-	\$ 44,360	\$ (44,360)
Receipts Over (Under) Expenditures	-	44,360		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ 44,360		

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
State Aid (TANF)	\$ 42,000	\$ -	\$ -	\$ -
Transfer from General Fund	29,297	22,355	75,000	(52,645)
Transfer from Supplemental General Fund	84,644	153,539	123,390	30,149
Total Receipts	155,941	175,894	\$ 198,390	\$ (22,496)
Expenditures:				
Instruction -				
Certified salaries	44,680	84,430	\$ 65,000	\$ 19,430
Non-certified salaries	40,538	38,784	38,000	784
Insurance	19,300	19,615	27,000	(7,385)
Social Security	11,999	9,613	9,000	613
Other employee benefits	126	443	-	443
Tuition and private services	4,165	4,436	11,134	(6,698)
Purchased professional services	4,939	5,564	-	5,564
Supplies	6,586	-	-	-
Property and equipment	8,727	-	-	-
Other	-	-	40,000	(40,000)
Total Expenditures	141,060	162,885	190,134	(27,249)
Receipts Over (Under) Expenditures	14,881	13,009		
Unencumbered Cash, Beginning	26,151	41,032		
Unencumbered Cash, Ending	<u>\$ 41,032</u>	<u>\$ 54,041</u>		

**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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Favorable (Unfavorable)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Prior year	\$ 412,977	\$ 427,718	\$ 374,655	\$ 53,063
Delinquent tax	4,146	4,730	6,393	(1,663)
Motor vehicle tax	44,871	47,557	44,700	2,857
Recreational vehicle tax	705	706	713	(7)
Commercial vehicle tax	-	-	4,913	(4,913)
Interest on idle funds	2,320	3,223	-	3,223
Transfer from Supplemental General Fund	230,000	114,821	-	114,821
Miscellaneous reimbursements	973	1,584	-	1,584
Total Receipts	695,992	600,339	\$ 431,374	\$ 168,965
Expenditures:				
Instruction -				
Supplies	87,609	33,693	\$ -	\$ 33,693
Property, equipment and furniture	-	-	100,000	(100,000)
General Administration -				
Property, equipment and furniture	57,008	47,582	100,000	(52,418)
School Administration -				
Property, equipment and furniture	-	-	15,000	(15,000)
Operation & Maintenance -				
Non-certified salaries	148,627	121,291	150,000	(28,709)
Social Security	17,932	12,512	-	12,512
Other employee benefits	113	326	-	326
Purchased professional and technical services	95,330	68,254	150,000	(81,746)
Repaid of building	-	-	250,000	(250,000)
Purchased property services	750	761	100,000	(99,239)
Transportation	97,787	31,409	100,000	(68,591)
Facility Acquisition and Construction Services -				
Site improvement	138,020	126,396	25,000	101,396
Building improvements	60,920	9,271	50,000	(40,729)
Legal Capital Outlay Budget	704,096	451,495	1,040,000	(588,505)
Adjustment for qualifying budget credits	-	-	1,584	(1,584)
Total Expenditures	704,096	451,495	\$ 1,041,584	\$ (590,089)
Receipts Over (Under) Expenditures	(8,104)	148,844		
Unencumbered Cash, Beginning	858,743	850,639		
Unencumbered Cash, Ending	\$ 850,639	\$ 999,483		

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
State aid	\$ 1,897	\$ 2,159	\$ 1,590	\$ 569
Federal aid	80,975	109,879	85,042	24,837
Student sales - breakfast	-	-	10,471	(10,471)
Student sales - lunch and milk	81,199	75,895	71,790	4,105
Adult sales	2,192	2,754	1,706	1,048
Miscellaneous revenue	675	1,455	-	1,455
Transfer from Supplemental General Fund	24,000	38,000	20,000	18,000
Total Receipts	190,938	230,142	\$ 190,599	\$ 39,543
Expenditures:				
Operations and Maintenance -				
Non-certified salaries	-	-	\$ 55,000	\$ (55,000)
Insurance	-	-	15,000	(15,000)
Social Security	-	-	3,500	(3,500)
Supplies	175	360	25,000	(24,640)
Property and equipment	8,763	-	-	-
Food Service Operation -				
Non-certified salaries	54,378	55,411	-	55,411
Insurance	17,010	16,159	6,000	10,159
Social Security	3,893	4,043	4,000	43
Other employee benefits	43	238	-	238
Food and milk	117,893	133,417	115,000	18,417
Miscellaneous supplies	2,192	1,717	-	1,717
Legal Food Service Fund Budget	204,347	211,345	223,500	(12,155)
Adjustment for qualifying budget credits	-	-	1,455	(1,455)
Total Expenditures	204,347	211,345	\$ 224,955	\$ (13,610)
Receipts Over (Under) Expenditures	(13,409)	18,797		
Unencumbered Cash, Beginning	63,999	50,590		
Unencumbered Cash, Ending	\$ 50,590	\$ 69,387		

**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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		2020		
	2019		Budget	Variance
	Actual	Actual		Over
				(Under)
Receipts:				
State aid	\$ -	\$ -	\$ 4,553	\$ (4,553)
Transfer from General Fund	10,000	-	-	-
Transfer from Supplemental General Fund	<u>25,000</u>	<u>30,000</u>	<u>22,000</u>	<u>8,000</u>
 Total Receipts	 <u>35,000</u>	 <u>30,000</u>	 <u>\$ 26,553</u>	 <u>\$ 3,447</u>
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	10,165	8,163	\$ 15,000	\$ (6,837)
Social Security	778	638	1,000	(362)
Other employee benefits	10	27	-	27
Purchased professional services	9,416	16,222	22,000	(5,778)
Other purchases and services	2,720	1,450	2,230	(780)
Supplies	<u>-</u>	<u>454</u>	<u>10,000</u>	<u>(9,546)</u>
 Total Expenditures	 <u>23,089</u>	 <u>26,954</u>	 <u>\$ 50,230</u>	 <u>\$ (23,276)</u>
 Receipts Over (Under) Expenditures	 11,911	 3,046		
 Unencumbered Cash, Beginning	 <u>38,510</u>	 <u>50,421</u>		
 Unencumbered Cash, Ending	 <u>\$ 50,421</u>	 <u>\$ 53,467</u>		

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Other revenue from local source	\$ 22,474	\$ 14,814	\$ -	\$ 14,814
Transfer from General Fund	622,403	728,693	626,197	102,496
Transfer from Supplemental General Fund	207,565	143,204	100,000	43,204
Total Receipts	852,442	886,711	\$ 726,197	\$ 160,514
Expenditures:				
Instruction -				
Payment to Special Education	815,974	855,278	\$ 925,000	\$ (69,722)
Vehicle Operating Services -				
Non-certified salaries	13,021	18,908	-	18,908
Social Security	988	1,401	-	1,401
Other employee benefits	11	51	-	51
Other purchased services	972	1,666	-	1,666
Motor fuel	2,101	1,301	-	1,301
Supervision -				
Miscellaneous supplies	300	-	-	-
Vehicle Service and Maintenance -				
Purchased property services	1,437	410	-	410
Total Expenditures	834,804	879,015	\$ 925,000	\$ (45,985)
Receipts Over (Under) Expenditures	17,638	7,696		
Unencumbered Cash, Beginning	358,110	375,748		
Unencumbered Cash, Ending	\$ 375,748	\$ 383,444		

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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Miscellaneous reimbursements	\$ 3,780	\$ 3,334	\$ -	\$ 3,334
Transfer from General Fund	80,368	-	60,000	(60,000)
Transfer from Supplemental General Fund	<u>130,832</u>	<u>140,000</u>	<u>50,000</u>	<u>90,000</u>
Total Receipts	<u>214,980</u>	<u>143,334</u>	<u>\$ 110,000</u>	<u>\$ 33,334</u>
Expenditures:				
Instruction -				
Certified salaries	95,895	104,831	\$ 125,000	\$ (20,169)
Insurance	34,444	25,075	37,500	(12,425)
Social Security	7,382	8,025	7,000	1,025
Other employee benefits	90	364	-	364
Supplies	9,255	1,484	-	1,484
Property and equipment	<u>10,058</u>	<u>854</u>	<u>-</u>	<u>854</u>
Total Expenditures	<u>157,124</u>	<u>140,633</u>	<u>\$ 169,500</u>	<u>\$ (28,867)</u>
Receipts Over (Under) Expenditures	57,856	2,701		
Unencumbered Cash, Beginning	<u>62,144</u>	<u>120,000</u>		
Unencumbered Cash, Ending	<u>\$ 120,000</u>	<u>\$ 122,701</u>		

**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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
State aid	\$ 231,999	\$ 367,446	\$ 382,097	\$ (14,651)
Expenditures:				
Employee Benefits -				
Instruction	157,544	257,212	\$ 300,197	\$ (42,985)
Student Support Services	4,640	7,349	2,300	5,049
Instruction Support Staff	2,320	3,674	2,300	1,374
General Administration	10,828	14,698	11,000	3,698
School Administration	16,295	22,047	25,000	(2,953)
Other Support Services	14,747	22,047	20,000	2,047
Operations and Maintenance	14,182	25,721	10,000	15,721
Student Transportation Services	5,361	7,349	10,000	(2,651)
Food Service Operation	6,082	7,349	1,300	6,049
Total Expenditures	231,999	367,446	\$ 382,097	\$ (14,651)
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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019 Actual	2020		Variance Over (Under)
		Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 129,196	\$ 108,926	\$ 94,208	\$ 14,718
Delinquent tax	1,095	1,332	2,008	(676)
Motor vehicle tax	11,115	12,891	12,134	757
Recreational vehicle tax	175	192	194	(2)
Total Receipts	<u>141,581</u>	<u>123,341</u>	<u>\$ 109,878</u>	<u>\$ 13,463</u>
Expenditures:				
Appropriation to Recreation Commission	<u>99,650</u>	<u>155,000</u>	<u>\$ 155,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	41,931	(31,659)		
Unencumbered Cash, Beginning	<u>33,386</u>	<u>75,317</u>		
Unencumbered Cash, Ending	<u>\$ 75,317</u>	<u>\$ 43,658</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 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>501,774</u>
Unencumbered Cash, Ending	<u>\$ 501,774</u>	<u>\$ 521,774</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Title I	\$ 79,947	\$ 43,288
Title II	12,200	20,426
Federal G5 Grant (REAP)	7,817	-
	<u>99,964</u>	<u>63,714</u>
Total Receipts		
Expenditures:		
Instruction -		
Certified salaries	43,971	24,885
Non-certified salaries	13,127	13,665
Insurance	7,483	7,304
Social Security	2,834	2,906
Other employee benefits	34	124
Supplies	1,996	3,728
Instruction Support Staff -		
Purchased professional services	3,910	24,144
Operations and Maintenance -		
Other purchased services	4,260	3,300
	<u>77,615</u>	<u>80,056</u>
Total Expenditures		
Receipts Over (Under) Expenditures	22,349	(16,342)
Unencumbered Cash, Beginning	<u>(22,349)</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ (16,342)</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Donations	\$ 48,531	\$ 513,636
Grant	<u>37,000</u>	<u>70,310</u>
Total Receipts	<u>85,531</u>	<u>583,946</u>
Expenditures:		
Certified salaries	1,498	41,045
Non-certified salaries	-	10,188
Insurance	-	13,077
Social security	-	3,715
Other employee benefits	-	122
Scholarships awarded	<u>78,435</u>	<u>16,148</u>
Total Expenditures	<u>79,933</u>	<u>84,295</u>
Receipts Over (Under) Expenditures	5,598	499,651
Unencumbered Cash, Beginning	<u>17,979</u>	<u>23,577</u>
Unencumbered Cash, Ending	<u>\$ 23,577</u>	<u>\$ 523,228</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Total Receipts	\$ -	\$ -
Expenditures:		
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>6,378</u>	<u>6,378</u>
Unencumbered Cash, Ending	<u>\$ 6,378</u>	<u>\$ 6,378</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts:		
Student fees and materials	\$ 31,820	\$ 33,652
Transfer from General Fund	<u>10,000</u>	<u>-</u>
Total Receipts	<u>41,820</u>	<u>73,652</u>
Expenditures:		
Instruction - Textbooks	<u>41,890</u>	<u>70,135</u>
Receipts Over (Under) Expenditures	(70)	3,517
Unencumbered Cash, Beginning	<u>48,768</u>	<u>48,698</u>
Unencumbered Cash, Ending	<u>\$ 48,698</u>	<u>\$ 52,215</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, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	2019	2020		Variance Over (Under)
		Actual	Actual	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 91	\$ 989,868	\$ 873,585	\$ 116,283
Delinquent tax	2,128	1,891	-	1,891
Motor vehicle tax	14,073	17	-	17
Recreational vehicle tax	211	-	-	-
	<u>16,503</u>	<u>991,776</u>	<u>\$ 873,585</u>	<u>\$ 118,191</u>
Total Receipts				
Expenditures:				
Interest	-	270,875	\$ 270,875	\$ -
Receipts Over (Under) Expenditures	16,503	720,901		
Unencumbered Cash, Beginning	<u>55,134</u>	<u>71,637</u>		
Unencumbered Cash, Ending	<u>\$ 71,637</u>	<u>\$ 792,538</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, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)**

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Receipts:		
Bond proceeds	\$ 9,917,331	\$ 5,629,829
Interest income	<u>38,524</u>	<u>125,341</u>
Total Receipts	<u>9,955,855</u>	<u>5,755,170</u>
Expenditures:		
Cost of issuance	153,263	107,426
Architectural services	112,378	622,775
Site improvements	-	4,303,312
Building improvements	<u>-</u>	<u>3,235,143</u>
Total Expenditures	<u>265,641</u>	<u>8,268,656</u>
Receipts Over (Under) Expenditures	9,690,214	(2,513,486)
Unencumbered Cash, Beginning	<u>-</u>	<u>9,690,214</u>
Unencumbered Cash, Ending	<u>\$ 9,690,214</u>	<u>\$ 7,176,728</u>

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

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

	<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 2012	15	-	15	-
Class of 2015	2,059	-	2,059	-
Class of 2016	352	-	352	-
Class of 2017	687	-	113	574
Class of 2018	731	-	731	-
Class of 2019	1,111	-	-	1,111
Class of 2020	1,091	750	608	1,233
Class of 2021	7,076	481	62	7,495
Class of 2022	1,409	14,821	11,896	4,334
Class of 2023	-	10,588	9,523	1,065
Annual	1,835	834	1,925	744
Art Club	1,754	639	697	1,696
Band	1,052	45	199	898
Baseball	753	529	25	1,257
Cheerleaders	1,024	1,755	1,585	1,194
Choral Council	1,159	-	-	1,159
Cultural Connections Club	-	560	106	454
Fellowship of Christian Athletes	1,250	1,172	1,847	575
Football	3,653	3,460	5,481	1,632
Greenhouse	346	-	346	-
HS Entrepreneurship	13	-	-	13
HS Journalism	419	-	-	419
Future Farmers of America	25,120	13,484	18,835	19,769
FCCLA	7,227	6,124	9,911	3,440
Boys Basketball	4,267	1,935	1,138	5,064
Ind. Art	-	1,063	1,063	-
Ladycats Basketball	2,466	2,770	1,355	3,881
Library Club	1,815	1,483	1,627	1,671
McPherson All Schools Day	999	-	271	728
MHS Digital Media	-	384	-	384
National Honor Society	2	-	-	2
National Speech Debate Association	1,544	2,174	1,795	1,923
Pep Club	2	-	-	2
Scholars' Bowl	1,591	910	503	1,998
Softball	361	348	4	705
Spanish Club	688	-	-	688
Student Council	1,094	987	1,234	847
Track	404	227	416	215
Vocational Ag	-	20	20	-

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

	<u>Beginning</u> <u>Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u> <u>Cash Balance</u>
Student Organizations (Cont.):				
High School (Cont.):				
Volleyball	\$ 351	\$ -	\$ -	\$ 351
Weightlifting	121	-	-	121
Wildcat Day	<u>2,330</u>	<u>3,510</u>	<u>2,307</u>	<u>3,533</u>
Subtotal High School Organizations	78,176	71,053	78,049	71,180
Sales Tax Payable	<u>114</u>	<u>1,743</u>	<u>1,853</u>	<u>4</u>
Total High School Funds	<u>78,290</u>	<u>72,796</u>	<u>79,902</u>	<u>71,184</u>
Middle School:				
Student Council	1,283	113	-	1,396
Volleyball	724	83	-	807
Girls Basketball	672	50	-	722
Library Club	38	-	-	38
Music/Band	-	241	241	-
Sales Tax Payable	<u>55</u>	<u>402</u>	<u>384</u>	<u>73</u>
Total Middle School Funds	<u>2,772</u>	<u>889</u>	<u>625</u>	<u>3,036</u>
Total Agency Funds	<u>\$ 81,062</u>	<u>\$ 73,685</u>	<u>\$ 80,527</u>	<u>\$ 74,220</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, 2020

	<u>Beginning</u>				<u>Ending</u>	<u>Add</u>		<u>Ending</u>
	<u>Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>		<u>Cash Balance</u>	<u>Encumbrances</u>	<u>and Accounts</u>	<u>Cash Balance</u>
						<u>Payable</u>		
Gate Receipts:								
Athletics-High School	\$ 100	\$ 45,647	\$ 45,647		\$ 100	\$ -		\$ 100
Athletics-Middle School	100	15,990	15,990		100	-		100
MHS Musical-High School	<u>1,442</u>	<u>859</u>	<u>493</u>		<u>1,808</u>	-		<u>1,808</u>
 Total Gate Receipts	 <u>1,642</u>	 <u>62,496</u>	 <u>62,130</u>		 <u>2,008</u>	 <u>-</u>		 <u>2,008</u>
 Total District Activity Funds	 <u>\$ 1,642</u>	 <u>\$ 62,496</u>	 <u>\$ 62,130</u>		 <u>\$ 2,008</u>	 <u>\$ -</u>		 <u>\$ 2,008</u>