UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

For the Year Ended June 30, 2021

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 403
Otis, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 403, Otis, 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 A; 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.

Auditors' 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 from 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 included 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 A of the financial statement, the financial statement is prepared by the Unified School District No. 403, Otis, Kansas 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 A 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 of 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 the Unified School District No. 403 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 the Unified School District No. 403 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 A.

Other Matters
Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis of 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 expenditures-agency funds; and 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 A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of USD 403, Otis, Kansas as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated November 2, 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://www.admin.ks.gov/offices/oar/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 A.

Gudenkauf & Malone Inc

Gudenkauf & Malone, Inc.

October 29, 2021

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ -	$ 2,467,687	$ 2,467,687	$ -	$ 185,019	$ 185,019
Supplemental General	106,572	688,674	729,843	65,403	27,804	93,207
Total General Funds	106,572	3,156,361	3,197,530	65,403	212,823	278,226
Special Purpose Funds						
Capital Outlay	636,256	272,158	296,241	612,173	227,037	839,210
Driver Training	13,411	5,824	3,687	15,548	-	15,548
Food Service	40,517	188,271	183,787	45,001	1,343	46,344
Professional	34,724	1,041	7,490	28,275	2,992	31,267
Special Education	205,342	456,062	425,184	236,220	-	236,220
Vocational Education	166,467	100,499	131,376	135,590	20,840	156,430
Textbook Rental	25,753	11,251	3,045	33,959	-	33,959
Contingency Reserve	245,127	-	42,784	202,343	42,784	245,127
At-Risk (K-12)	163,694	348,471	339,826	172,339	559	172,898
At-Risk (4 Yr. Old)	35,847	35,000	35,194	35,653	9,945	45,598
Bilingual Education	11,350	10,000	21,350	-	-	-
KPERS	-	242,519	242,519	-	-	-
South Wind Virtual	46,498	231,199	226,245	51,452	1,600	53,052
ESSER	(3,101)	60,161	67,035	(9,975)	34,360	24,385
Title I	-	88,211	88,910	(699)	14,320	13,621
Title II A - Teacher Improvement	-	7,189	7,189	-	-	-
Title IV - ESSA Student Support	-	13,440	13,440	-	-	-
Gifts and Grant	2,335	67,746	67,066	3,015	-	3,015
Small Rural Schools Grant	(7,182)	7,182	12,976	(12,976)	12,976	-
CARES Sparks	-	148,167	148,167	-	-	-
Carl Perkins Grant	-	1,125	1,125	-	-	-
District Activity	27,849	16,177	23,187	20,839	-	20,839
Total Special Purpose Funds	1,644,887	2,311,693	2,387,823	1,568,757	368,756	1,937,513
Total Reporting Entity (Excluding Agency Funds)	$ 1,751,459	$ 5,468,054	$ 5,585,353	$ 1,634,160	$ 581,579	$ 2,215,739

Checking	$ 274,399
Money Market	1,787,217
Petty Cash	30
Savings	222
Certificates of Deposit	200,532
Total Cash	2,262,399
Agency Funds Per Schedule 3	(46,660)
Total Reporting Entity (Excluding Agency Funds)	$ 2,215,739

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

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 403 is a municipal corporation governed by an elected seven-member board. This financial statement presents USD No. 403, Otis, Kansas.

The regulatory financial statement presents USD 403 of Otis, KS (the municipality) and does not include any related municipal entities.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligation 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 municipality 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 municipality to use the regulatory basis of accounting.

Regulatory Basis Fund Types

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following funds comprise of the regulatory cash basis of accounting:

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

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory 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 acquisition or construction of major capital facilities or equipment.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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 fund, county treasurer tax collection accounts, student activity funds, etc.).

Budgetary Information

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

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

The statues 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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Textbook Rental, Contingency Reserve, ESSER, Title I, Title II A – Teacher Improvement, Title IV – ESSA Student Support, Title V & Federal Funds, Gifts and Grants, Small Rural Schools Grant, Carl Perkins Grant, and District Activity

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, the district records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement.

Property Tax

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the school district and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

NOTE B – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statute

The ESSER Fund, Small Rural Schools Grant Fund, and Title I Fund shows a negative ending unencumbered cash balance at year end. K.S.A. 10-1116a provides that under certain situations, a fund can end the year with a negative unencumbered cash balance and therefore, be exempt from the cash basis law of the State of Kansas. This fund met the criteria under the statute, therefore, is not deem to be in violation of the Kansas cash basis law.

USD 403 is not aware of any statutory violations.

NOTE C – 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 its investment choices.

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during the designated "peak periods," when required coverage is 50%. The District has not designated any "peak periods." All deposits were legally secured at June 30, 2021.

At June 30, 2021, the District's carrying amount of deposits was $2,262,399 and the bank balance was $2,245,687. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by 2 banks resulting in a concentration of credit risk. Of the bank balance, $509,680 was covered by federal depository insurance, $1,736,007 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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

NOTE D – IN-SUBSTANCE RECEIPT IN TRANSIT

The District received $136,217 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.

NOTE E – INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (4 Yr. Old)	K.S.A. 72-5167	$ 35,000
General Fund	Bilingual Education	K.S.A. 72-5167	10,000
General Fund	Capital Outlay	K.S.A. 72-5167	36,965
General Fund	Food Service	K.S.A. 72-5167	8,000
General Fund	Special Education	K.S.A. 72-5167	420,000
General Fund	Virtual School	K.S.A. 72-5167	229,999
General Fund	Vocational Education	K.S.A. 72-5167	100,000
General Fund	At Risk (K-12)	K.S.A. 72-5167	118,471
Local Option	Food Service	K.S.A. 72-5143	59,828
Local Option	Special Education	K.S.A. 72-5143	10,584
Local Option	At Risk	K.S.A. 72-5143	230,000

NOTE F – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS/COMMITMENTS

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 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.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kanas 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.

Compensated Absences

Discretionary/Sick Leave Classified employees will be granted 10 days annually, per year accumulative to 85 days. The annual amount of sick leave will be credited to the employee annually on July 1. Employees hired for summer help are not eligible for sick leave benefits. At the beginning of each contract year, certified employees will be credited 15 discretionary days, based on a percent of total contract time. Discretionary days must be used first. Remaining sick leave days already

NOTE F – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS/COMMITMENTS - CONTINUED

accumulated may be used after that for personal illness or disability. The USD will buy back unused leave time over 70 days. Termination of employment shall automatically void all accumulated days of sick leave.

Vacation If granted, classified employees with one to nine years of experience in the district will be granted ten days of vacation per year. Employees with ten years or more experience in the district will be granted fifteen days of vacation per year. Employees with twenty years or more experience in the district will be granted twenty days of vacation per year. The additional days of vacation will commence on July 1 following the anniversary date of employment. Vacation days will not be accumulative.

NOTE G – 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 S. 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 establishes 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 rate for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation of 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.

NOTE G – DEFINED BENEFIT PENSION PLAN - CONTINUED

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $104,742 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 $2,795,549. 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 with KPERS for the fiscal year ended June 30, 2020. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE H – 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.

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

NOTE I– CORONAVIRUS (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 Municipality'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 Municipality is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

NOTE J - CRF & 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 School District received CRF in the amount of $148,167 for the year end June 30, 2021. 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/.

NOTE K – SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NO. 432, OTIS-BISON
OTIS, KANSAS

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2021

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds:						
General	$ 2,544,419	$ (93,183)	$ 16,452	$ 2,467,688	$ 2,467,687	$ (1)
Supplemental General	752,909	(24,564)	1,530	729,875	729,843	(32)
Special Purpose Funds:						
Capital Outlay	878,030	-	-	878,030	296,241	(581,789)
Driver Training	10,950	-	-	10,950	3,687	(7,263)
Food Service	235,781	-	-	235,781	183,787	(51,994)
Professional	56,000	-	-	56,000	7,490	(48,510)
Special Education	918,660	-	-	918,660	425,184	(493,476)
Vocational Education	184,000	-	-	184,000	131,376	(52,624)
At Risk (K-12)	447,166	-	-	447,166	339,826	(107,340)
At Risk (4 Yr. Old)	80,848	-	-	80,848	35,194	(45,654)
Bilingual Education	23,350	-	-	23,350	21,350	(2,000)
KPERS	275,190	-	-	275,190	242,519	(32,671)
South Wind Virtual	246,499	-	-	246,499	226,245	(20,254)
Total Budgeted Funds	$ 6,653,802	$ (117,747)	$ 17,982	$ 6,554,037	$ 5,110,429	$ (1,443,608)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

GENERAL FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Equalization Aid	$ 2,092,700	$ 2,173,099	$ 2,240,111	$ (67,012)
Mineral Production Tax	4,117	2,255	-	2,255
Special Education Aid	314,417	275,882	304,308	(28,426)
State Aid Reimbursement	532	-	-	-
Other Local Sources				
Miscellaneous	19,802	6,409	-	6,409
Daycare Tuition	9,227	9,217	-	9,217
Preschool Tuition	1,125	825	-	825
Total Receipts	2,441,920	2,467,687	$ 2,544,419	$ (76,732)
Expenditures Subject To Legal Max				
Instruction				
Certified Salaries	682,008	567,279	700,000	(132,721)
Non-Certified Salaries	45,254	43,303	50,000	(6,697)
Employee Insurance	95,110	94,516	100,000	(5,484)
Social Security	61,359	64,497	62,000	2,497
Other Employee Benefit	10,012	10,243	12,000	(1,757)
Purchased Professional/Technical Services	8,608	4,232	8,000	(3,768)
General Supplies (Teaching)	60,366	41,568	60,000	(18,432)
Textbooks	200	-	7,000	(7,000)
Supplies (Technology Related)	17,262	24,297	20,000	4,297
Miscellaneous Supplies	30,620	25,008	7,398	17,610
Property	1,507	39,349	30,000	9,349
Total Instruction	1,012,306	914,292	1,056,398	(142,106)
Student Support Services				
Certified Salaries	56,951	60,151	65,000	(4,849)
Employee Insurance	11,077	11,404	15,000	(3,596)
Social Security	3,399	3,630	4,000	(370)
Other Employee Benefit	432	465	-	465
Insurance	2,022	5,801	-	5,801
Purchased Professional/Technical Services	-	-	10,000	(10,000)
Supplies	-	-	5,000	(5,000)
Other	13,380	4,154	-	4,154
Total Student Support Services	87,261	85,605	99,000	(13,395)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

GENERAL FUND - CONTINUED

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	46,032	54,010	50,000	4,010
Non-Certified Salaries	-	-	5,000	(5,000)
Employee Insurance	7,223	7,300	10,000	(2,700)
Social Security	3,392	3,953	4,000	(47)
Other Employee Benefit	42	48	50	(2)
Purchased Professional/Technical Services	1,164	(353)	2,000	(2,353)
Books/Periodicals	1,565	3,681	2,000	1,681
Miscellaneous Supplies	1,732	3,040	-	3,040
Total Instruction Support Staff	61,150	71,679	73,050	(1,371)
General Administration				
Certified Salaries	35,054	36,104	40,000	(3,896)
Non-Certified Salaries	66,843	62,204	68,000	(5,796)
Employee Insurance	15,862	15,596	17,000	(1,404)
Social Security	7,495	7,199	8,000	(801)
Other Employee Benefit	9,832	10,132	10,000	132
Purchased Professional/Technical Services	36,902	21,168	15,000	6,168
Insurance	45,354	52,156	50,000	2,156
Communications	3,371	2,509	5,000	(2,491)
Supplies	1,233	4,772	2,000	2,772
Property	5,103	6,711	5,000	1,711
Other	-	-	30,000	(30,000)
Total General Administration	227,049	218,551	250,000	(31,449)
School Administration				
Certified Salaries	80,333	80,946	85,000	(4,054)
Non-Certified Salaries	39,910	39,010	43,000	(3,990)
Employee Insurance	17,887	20,044	20,000	44
Social Security	8,444	8,314	8,500	(186)
Other Employee Benefit	744	786	-	786
Communications	2,607	5,052	5,000	52
Supplies	3,289	3,777	4,000	(223)
Property	4,070	1,019	4,000	(2,981)
Total School Administration	157,284	158,948	169,500	(10,552)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

GENERAL FUND - CONTINUED

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Other Supplemental Services				
Certified Salaries	29,008	30,154	30,000	154
Employee Insurance	6,484	6,675	6,500	175
Social Security	1,506	1,609	1,500	109
Other Employee Benefit	18	18	-	18
Purchased Professional/Technical Services	20,004	20,001	20,000	1
Heat/Electricity	352	-	-	-
Property	764	-	-	-
Other	-	1,720	-	1,720
Total Other Supplemental Services	58,136	60,177	58,000	2,177
Transfers				
Capital Outlay	115,000	36,965	-	36,965
Bilingual Education	8,000	10,000	10,000	-
Drivers Education	-		-	-
Food Service	-	8,000	-	8,000
At-Risk (K-12)	-	118,471	53,471	65,000
At-Risk (4 Yr. Old)	30,000	35,000	35,000	-
Professional	12,000	-	20,000	(20,000)
Vocational Education	70,000	100,000	100,000	-
Special Education	413,734	420,000	420,000	-
South Wind Virtual	190,000	229,999	200,000	29,999
Total Transfers	838,734	958,435	838,471	119,964
Total Expenditures	2,441,920	2,467,687	2,544,419	(76,732)
Adjustment For Qualifying Budget Credits	-	-	16,452	(16,452)
Adjustment To Comply With Legal Max	-	-	(93,183)	93,183
Total Expenditures and Transfers Subject To Legal Max Budget	2,441,920	2,467,687	$ 2,467,688	$ (1)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-2

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

SUPPLEMENTAL GENERAL FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 568,255	$ 529,796	$ 543,178	$ (13,382)
Delinquent Tax	27,923	2,028	8,788	(6,760)
Motor Vehicle Tax	42,444	41,918	42,945	(1,027)
Recreational Vehicle Tax	670	727	1,166	(439)
Supplemental State Aid	101,361	112,675	116,475	(3,800)
Miscellaneous	175	1,530	-	1,530
Total Receipts	740,828	688,674	$ 712,552	$ (23,878)
Expenditures				
Student Support Services				
Certified	26,016	26,841	45,684	(18,843)
Social Security	1,829	1,895	2,000	(105)
Other Purchased Services	22	23	-	23
Total Student Support Services	27,867	28,759	47,684	(18,925)
Operations and maintenance				
Non-Certified	94,540	98,948	100,000	(1,052)
Insurance	18,398	20,029	20,000	29
Social Security	6,996	7,399	8,000	(601)
Other Employee Benefits	7,304	5,949	7,500	(1,551)
Water/Sewer/Trash	10,305	13,277	10,000	3,277
Heating	19,803	22,090	20,000	2,090
Cleaning	-	-	2,500	(2,500)
Repairs	21,403	43,864	17,725	26,139
Building Repairs	6,130	184	-	184
Other	4,593	-	-	-
Supplies	5,307	27,530	-	27,530
Electricity	23,443	25,794	25,000	794
Other	5,257	8,563	-	8,563
Property	-	2,623	-	2,623
Motor Fuel	573	944	-	944
Total Operation and Maintenance	224,052	277,194	210,725	66,469

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Student Transportation Services				
Non-Certified	38,052	40,881	40,000	881
Insurance	6,484	6,676	6,500	176
Social Security	2,909	3,050	3,500	(450)
Other Employee Benefits	2,595	1,913	-	1,913
Total Student Transportation Services	50,040	52,520	50,000	2,520
Vehicle Operating Services				
Insurance	9,336	11,831	10,000	1,831
Motor Fuel	16,252	14,911	20,000	(5,089)
Supplies	62,149	39,273	-	39,273
Other	2,260	-	-	-
Total Vehicle Operating Services	89,997	66,015	30,000	36,015
Other Student Transportation Services				
Non-Certified	6,049	4,611	7,000	(2,389)
Social Security	427	328	500	(172)
Other	5	4	-	4
Total Other Student Transportation Services	6,481	4,943	7,500	(2,557)
Transfers				
Food Service	40,000	59,828	60,000	(172)
Bilingual Education	-	-	2,000	(2,000)
Driver's Education	4,000	-	5,000	(5,000)
At-Risk (4 Yr. Old)	-	-	10,000	(10,000)
At-Risk (K-12)	225,000	230,000	230,000	-
Vocational Education	50,000	-	75,000	(75,000)
Special Education	21,516	10,584	25,000	(14,416)
Total Transfers	340,516	300,412	407,000	(106,588)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Total Expenditures	738,953	729,843	752,909	(23,066)
Adjustment For Qualifying Budget Credits	-	-	1,530	(1,530)
Adjustment To Comply With Legal Max	-	-	(24,564)	24,564
Total Expenditures And Transfers Subject To Legal Max Budget	738,953	729,843	$ 729,875	$ (32)
Receipts Over Expenditures	1,875	(41,169)		
Unencumbered Cash, Beginning	104,697	106,572		
Unencumbered Cash, Ending	$ 106,572	$ 65,403		

Schedule 2-3

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

CAPITAL OUTLAY FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
General Property Tax				
Ad Valorem Tax	$ 217,079	$ 211,300	$ 217,466	$ (6,166)
Delinquent Tax	6,904	1,225	5,062	(3,837)
Motor Vehicle Tax	10,806	12,011	18,737	(6,726)
Recreation Vehicle Tax	171	202	509	(307)
Interest	8,606	1,772	-	1,772
Miscellaneous	21,918	8,683	-	8,683
Transfer From General	115,000	36,965	-	36,965
Total Receipts	380,484	272,158	$ 241,774	$ 30,384
Expenditures				
Instruction	17,380	12,114	20,000	(7,886)
Support Services	-	-	20,000	(20,000)
Instructional Support Staff	-	-	20,000	(20,000)
General Administration	-	-	100,000	(100,000)
School Administration	-	-	40,000	(40,000)
Property (Equipment)	16,912	-	20,000	(20,000)
Equipment & Buses	58,073	33,308	225,000	(191,692)
Purchased Professional/Technical Services	-	-	25,000	(25,000)
Repair And Remodeling Building/Improvements	33,377	250,819	408,030	(157,211)
Total Expenditures	125,742	296,241	$ 878,030	$ (581,789)
Receipts Over (Under) Expenditures	254,742	(24,083)		
Unencumbered Cash, Beginning	381,514	636,256		
Unencumbered Cash, Ending	$ 636,256	$ 612,173		

Schedule 2-4

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

DRIVER TRAINING FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 1,950	$ 1,224	$ 1,125	$ 99
Other Revenue	-	4,600	-	4,600
Transfer from General	4,000	-	5,000	(5,000)
Total Receipts	5,950	5,824	$ 6,125	$ (301)
Expenditures				
Instruction				
Certified	3,782	2,977	6,000	(3,023)
Non-Certified	-	-	1,000	(1,000)
Insurance	-	-	300	(300)
Social Security	289	228	350	(122)
Other Employee Benefit	543	45	-	45
Fuel	-	-	800	(800)
Supplies	-	52	2,500	(2,448)
Total Instruction	4,614	3,302	10,950	(7,648)
Support Services				
Salaries	450	-	-	-
Social Security	34	-	-	-
Total Support Services	484	-	-	-
Vehicle Operation And Maintenance				
Motor Fuel	265	111	-	111
Maintenance	-	274	-	274
Total Vehicle Operation And Maintenance	265	385	-	385
Total Expenditures	5,363	3,687	$ 10,950	$ (7,263)
Receipts (Under) Expenditures	587	2,137		
Unencumbered Cash, Beginning	12,824	13,411		
Unencumbered Cash, Ending	$ 13,411	$ 15,548		

Schedule 2-5

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

FOOD SERVICE FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 1,631	$ 2,686	$ 1,220	$ 1,466
Federal Aid	96,832	105,558	68,954	36,604
Other Revenues				
Lunch/Breakfast - Students	29,188	7,035	49,758	(42,723)
Adult Lunches	3,598	5,164	15,330	(10,166)
Miscellaneous	97	-	-	-
Transfer from General	-	8,000	-	8,000
Transfer From Supplemental General	40,000	59,828	60,000	(172)
Total Receipts	171,346	188,271	$ 195,262	$ (6,991)
Expenditures				
Food Service Operation				
Salaries	60,915	69,957	235,781	(165,824)
Employee Insurance	16,769	20,028	-	20,028
Social Security	4,525	5,056	-	5,056
Other Employee Benefits	4,575	4,861	-	4,861
Other Purchased Services	3,678	957	-	957
Food And Milk	82,500	70,821	-	70,821
Miscellaneous Supplies	2,707	5,903	-	5,903
Other	160	6,204	-	6,204
Total Food Service Operation	175,829	183,787	235,781	(51,994)
Total Expenditures	175,829	183,787	$ 235,781	$ (51,994)
Receipts Over (Under) Expenditures	(4,483)	4,484		
Unencumbered Cash, Beginning	45,000	40,517		
Unencumbered Cash, Ending	$ 40,517	$ 45,001		

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

PROFESSIONAL FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 2,195	$ 1,041	$ 3,000	$ (1,959)
Transfer From General	12,000	-	20,000	(20,000)
Total Receipts	14,195	1,041	$ 23,000	$ (21,959)
Expenditures				
Certified	3,135	725	5,000	(4,275)
Non-Certified	577	129	1,000	(871)
Purchased Professional/Technical Services	9,587	5,507	30,000	(24,493)
Supplies	476	1,129	20,000	(18,871)
Total Expenditures	13,775	7,490	$ 56,000	$ (48,510)
Receipts Over (Under) Expenditures	420	(6,449)		
Unencumbered Cash, Beginning	34,304	34,724		
Unencumbered cash, ending	$ 34,724	$ 28,275		

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

SPECIAL EDUCATION FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Special Education Aid	$ 1,869	$ 15,330	$ -	$ 15,330
Other Grants	-	5,239	-	5,239
Other Revenue	-	4,909	-	4,909
Transfer From General	413,734	420,000	420,000	-
Transfer From Supplemental General	21,516	10,584	25,000	(14,416)
Total Receipts	437,119	456,062	$ 445,000	$ 11,062
Expenditures				
Instruction				
Certified	-	5,000	20,000	(15,000)
Social Security	-	383	500	(117)
Other Employee Benefits	-	5	-	5
Other Purchased Services	-	-	10,000	(10,000)
Payment to Special Education Co-op	441,811	380,231	389,580	(9,349)
SPED - ESSERF	-	5,239	389,580	(384,341)
Other	74	5,251	15,000	(9,749)
Total Instruction	441,885	396,109	824,660	(428,551)
Instruction Support Staff				
Technology Supplies	-	-	20,000	(20,000)
Total Instruction Support Staff	-	-	20,000	(20,000)
General Administration				
Certified Salaries	-	12,467	20,000	(7,533)
Purchased Professional/Technical Services	-	954	10,000	(9,046)
Other Employee Benefits	-	12	-	12
Supplies	-	-	10,000	(10,000)
Property	-	-	10,000	(10,000)
Total General Administration	-	13,433	50,000	(36,567)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

SPECIAL EDUCATION FUND - CONTINUED

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Student Transportation Services				
Salaries	10,001	9,946	15,000	(5,054)
Social Security	765	761	1,000	(239)
Other Employee Benefits	706	757	500	257
Supplies	-	-	500	(500)
Total Student Transportation Services	11,472	11,464	17,000	(5,536)
Vehicle Operating Services				
Insurance	1,379	1,382	2,000	(618)
Motor Fuel	1,297	1,521	3,000	(1,479)
Supplies	137	-	2,000	(2,000)
Other	952	1,275	-	1,275
Total Vehicle Operating Services	3,765	4,178	7,000	(2,822)
Total Expenditures	457,122	425,184	918,660	$ (493,476)
Receipts (Under) Expenditures	(20,003)	30,878		
Unencumbered Cash, Beginning	225,345	205,342		
Unencumbered Cash, Ending	$ 205,342	$ 236,220		

Schedule 2-8

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

VOCATIONAL EDUCATION FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Other Revenue	$ -	$ 499	$ 100,000	$ (99,501)
Transfer From General	70,000	100,000	100,000	-
Transfer From Supplemental General	50,000	-	75,000	(75,000)
Total Receipts	120,000	100,499	$ 275,000	$ (174,501)
Expenditures				
Instruction				
Certified Salaries	95,099	102,759	120,000	(17,241)
Employee Insurance	14,667	15,093	16,000	(907)
Social Security	6,962	7,479	7,000	479
Other Employee Benefits	330	355	500	(145)
Purchased Professional/Technical Services	693	650	500	150
Supplies	6,219	4,826	30,000	(25,174)
Property	2,638	214	10,000	(9,786)
Total Expenditures	126,608	131,376	$ 184,000	$ (52,624)
Receipts Over (Under) Expenditures	(6,608)	(30,877)		
Unencumbered Cash, Beginning	173,075	166,467		
Unencumbered Cash, Ending	$ 166,467	$ 135,590		

Schedule 2-9

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

TEXTBOOK RENTAL FUND

	2020 Actual	2021 Actual
Receipts		
Textbook Rental Fees	$ 6,978	$ 7,418
Miscellaneous Revenue	3,823	3,833
Total Receipts	10,801	11,251
Expenditures		
Supplies	263	-
Textbooks	12,126	2,560
Other Expenses	-	485
Total Expenditures	12,389	3,045
Receipts Over (Under) Expenditures	(1,588)	8,206
Unencumbered Cash, Beginning	27,341	25,753
Unencumbered Cash, Ending	$ 25,753	$ 33,959

Schedule 2-10

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

CONTINGENCY RESERVE FUND

	2020 Actual	2021 Actual
Receipts	$ -	$ -
Total Receipts	-	-
Expenditures	-	42,784
Total Expenditures	-	42,784
Receipts Over (Under) Expenditures	-	(42,784)
Unencumbered Cash, Beginning	245,127	245,127
Unencumbered Cash, Ending	$ 245,127	$ 202,343

Schedule 2-11

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

AT RISK FUND (K-12)

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ -	$ 118,471	$ 53,471	$ 65,000
Transfer From Supplemental General	225,000	230,000	230,000	-
Total Receipts	225,000	348,471	$ 283,471	$ 65,000
Expenditures				
Certified Salaries	146,494	287,045	200,000	87,045
Non-Certified Salaries	34,023	33,252	50,000	(16,748)
Insurance	11,959	11,901	15,000	(3,099)
Social Security	5,931	4,028	10,000	(5,972)
Other Employee Benefits	816	849	1,000	(151)
Supplies (Teaching)	-	-	50,000	(50,000)
Textbooks	-	-	20,000	(20,000)
Supplies	3,852	2,651	50,000	(47,349)
Property	4,048	-	35,000	(35,000)
Purchased Professional/Technical Services	1,598	100	16,166	(16,066)
Total Expenditures	208,721	339,826	$ 447,166	$ (107,340)
Receipts Over Expenditures	16,279	8,645		
Unencumbered Cash, Beginning	147,415	163,694		
Unencumbered Cash, Ending	$ 163,694	$ 172,339		

Schedule 2-12

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

AT RISK FUND (4 YR. OLD)

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 30,000	$ 35,000	$ 35,000	$ -
Transfer from Supplemental General	-	-	10,000	(10,000)
Total Receipts	30,000	35,000	$ 45,000	$ (10,000)
Expenditures				
Certified Salaries	5,000	25,853	40,000	(14,147)
Non-Certified Salaries	20,101	5,401	20,000	(14,599)
Insurance	1,328	-	5,000	(5,000)
Social Security	1,415	2,143	-	2,143
Other Employee Benefits	14	24	-	24
Supplies	198	1,773	5,848	(4,075)
Supplies (Technology Related)	-	-	10,000	(10,000)
Total Expenditures	28,056	35,194	$ 80,848	$ (45,654)
Receipts Over Expenditures	1,944	(194)		
Unencumbered Cash, Beginning	33,903	35,847		
Unencumbered Cash, Ending	$ 35,847	$ 35,653		

Schedule 2-13

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

BILINGUAL EDUCATION FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 8,000	$ 10,000	$ 10,000	$ -
Transfer From Supplemental General	-	-	2,000	(2,000)
Total Receipts	8,000	10,000	$ 12,000	$ (2,000)
Expenditures				
Certified Salaries	6,975	21,314	15,000	6,314
Non-Certified salaries	-	-	5,000	(5,000)
Social Security	31	35	-	35
Other Employee Benefits	-	1	-	1
Supplies	34	-	3,350	(3,350)
Total Expenditures	7,040	21,350	$ 23,350	$ (2,000)
Receipts Over Expenditures	960	(11,350)		
Unencumbered Cash, Beginning	10,390	11,350		
Unencumbered Cash, Ending	$ 11,350	$ -		

Schedule 2-14

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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)

KPERS FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 254,452	$ 242,519	$ 275,190	$ (32,671)
Total Receipts	254,452	242,519	$ 275,190	$ (32,671)
Expenditures				
Employee Benefits	254,452	242,519	275,190	(32,671)
Total Expenditures	254,452	242,519	$ 275,190	$ (32,671)
Receipts Over Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-15

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

SOUTH WIND VIRTUAL FUND

		2021		
	2020 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 190,000	$ 229,999	$ 200,000	$ 29,999
Tuition	-	1,200	-	1,200
Total Receipts	190,000	231,199	$ 200,000	$ 31,199
Expenditures				
Instruction				
Certified Salaries	103,170	106,260	110,000	(3,740)
Employee Insurance	12,968	13,352	14,000	(648)
Social Security	7,803	8,017	8,000	17
Other Employee Benefits	8,691	8,958	8,000	958
Telephone	1,372	620	-	620
Supplies	97	327	30,499	(30,172)
Other Purchased Services	-	100	6,000	(5,900)
Equipment/Software	6,136	42,481	5,000	37,481
Mileage	4,346	3,650	-	3,650
Payment to In-House Facility	60,000	42,480	65,000	(22,520)
Total Expenditures	204,583	226,245	$ 246,499	$ (20,254)
Receipts Over (Under) Expenditures	(14,583)	4,954		
Unencumbered Cash, Beginning	61,081	46,498		
Unencumbered Cash, Ending	$ 46,498	$ 51,452		

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF) FUND

	2020 Actual	2021 Actual
Receipts		
Cares Act	$ 2,202	$ 60,161
Total Receipts	2,202	60,161
Expenditures		
Instruction		
Certified Salaries	-	13,860
Non-Certified Salaries	3,813	1,437
Social Security	283	1,063
Other Employee Benefits	3	181
Supplies	814	(58)
Communication	303	896
Motor Fuel	87	(87)
Supplies (Technology)	-	49,743
Total Expenditures	5,303	67,035
Receipts Over (Under) Expenditures	(3,101)	(6,874)
Unencumbered Cash, Beginning	-	(3,101)
Unencumbered Cash, Ending	$ (3,101)	$ (9,975)

Schedule 2-17

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

TITLE I FUND

	2020 Actual	2021 Actual
Receipts		
Federal Aid	$ 75,045	$ 67,582
Transfer From Title II	9,526	7,189
Transfer From Title IV	12,955	13,440
Total Receipts	97,526	88,211
Expenditures		
Instruction		
Certified Salaries	78,433	69,091
Employee Insurance	6,516	6,708
Social Security	3,169	3,169
Other Employee Benefits	283	302
Supplies	1,996	914
Books and Periodicals	102	-
VS Computer & Related Equipment	809	2,120
Equipment	558	-
Workshops	5,660	6,606
Total Expenditures	97,526	88,910
Receipts Over (Under) Expenditures	-	(699)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ (699)

Schedule 2-18

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

TITLE II A - TEACHER IMPROVEMENT FUND

	2020 Actual	2021 Actual
Receipts		
Federal Aid	$ 9,526	$ 7,189
Total Receipts	9,526	7,189
Expenditures		
Transfer to Title I	9,526	7,189
Total Expenditures	9,526	7,189
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-19

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

TITLE IV - ESSA STUDENT SUPPORT FUND

	2020 Actual	2021 Actual
Receipts		
Federal Aid	$ 12,955	$ 13,440
Total Receipts	12,955	13,440
Expenditures		
Transfer to Title I	12,955	13,440
Total Expenditures	12,955	13,440
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-20

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

GIFTS AND GRANTS FUND

	2020 Actual	2021 Actual
Receipts		
Revenue From Local Sources	$ 38,974	$ 27,546
Pre-K Pilot Grant	29,370	40,200
Total Receipts	68,344	67,746
Expenditures		
Wagner Family Scholarships	33,750	17,250
Forrest Tupper Scholarships	310	-
Supplies	-	6,311
Pre-K Pilot Expense	29,370	40,200
Equipment	4,764	3,305
Total Expenditures	68,194	67,066
Receipts Over (Under) Expenditures	150	680
Unencumbered Cash, Beginning	2,185	2,335
Unencumbered Cash, Ending	$ 2,335	$ 3,015

Schedule 2-21

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

SMALL RURAL SCHOOLS GRANT FUND

	2020 Actual	2021 Actual
Receipts		
Federal Aid	$ 25,415	$ 7,182
Total Receipts	25,415	7,182
Expenditures		
Equipment	32,597	12,976
Total Expenditures	32,597	12,976
Receipts Over (Under) Expenditures	(7,182)	(5,794)
Unencumbered Cash, Beginning	-	(7,182)
Unencumbered Cash, Ending	$ (7,182)	$ (12,976)

Schedule 2-22

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

CARES SPARKS

	2020 Actual	2021 Actual
Receipts		
Federal Aid	$ -	$ 148,167
Total Receipts	-	148,167
Expenditures		
Non-Certified Salaries	-	6,046
Social Security	-	454
Other Employee Benefits	-	6
Supplies	-	5,875
Communication	-	605
Repairs	-	7,661
Software	-	33,067
Motor Fuel	-	153
Equipment	-	94,300
Total Expenditures	-	148,167
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-23

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the prior Year Ended June 30, 2020)

CARL PERKINS GRANT FUND

	2020 Actual	2021 Actual
Receipts		
Miscellaneous Revenue	$ 3,126	$ 1,125
Total Receipts	3,126	1,125
Expenditures		
Other	3,126	1,125
Total Expenditures	3,126	1,125
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2021

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Band Club	$ 6,768	$ 12,502	$ 7,770	$ 11,500
Cheerleaders - High School	1,058	5,847	5,298	1,607
Cheerleaders - Junior High	561	-	561	-
Class of 2020	(338)	392	54	-
Class of 2021	6,133	20,922	26,953	102
Class of 2022	4,522	500	2,012	3,010
Class of 2023	2,281	-	49	2,232
Class of 2024	-	778	65	713
Concessions - High School	5,407	2,799	6,771	1,435
Concessions - Junior High	287	785	1,072	-
Dance Club	300	-	-	300
DECA	1,298	3,432	2,161	2,569
Kayettes	2,216	6,202	7,625	793
National Honor Society	84	-	-	84
SADD	6,333	4,984	4,968	6,349
Science Club	300	-	-	300
Student Council - High School	4,077	1,208	1,114	4,171
Student Council - Junior High	169	-	-	169
Tech Video	869	550	6	1,413
Yearbook	2,025	3,199	1,989	3,235
Total Student Organization Funds	44,350	64,100	68,468	39,982
Revolving Insurance Fund	4,121	10,624	8,067	6,678
Total Agency Funds	$ 48,471	$ 74,724	$ 76,535	$ 46,660

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2021

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Gate Receipts				
High School & Junior High				
Athletics - High School	$ 6,344	$ 9,745	$ 15,130	$ 959
Total Gate Receipts	6,344	9,745	15,130	959
School Projects				
High School & Junior High				
General Petty Cash	-	2,676	2,676	-
Industrial Arts	5,743	384	409	5,718
Joe Peroli Memorial	1,503	-	-	1,503
Library	120	-	-	120
Quiz Bowl - High School	125	153	200	78
Quiz Bowl - Junior High	39	-	30	9
Speech	2,667	-	-	2,667
Junior High Assessment	148	-	-	148
Subtotal High School & Junior High	10,345	3,213	3,315	10,243
Elementary School				
Petty Cash	-	500	500	-
General/Savings Account	223	-	-	223
Trash Bags	7,675	-	540	7,135
Accelerated Reader	1,914	40	-	1,954
Donations	1,118	20	829	309
Subtotal Elementary School	10,930	560	1,869	9,621
Total School Projects	21,275	3,773	5,184	19,864
Sales Tax	230	2,659	2,873	16
Total District Activity Funds	$ 27,849	$ 16,177	$ 23,187	$ 20,839