UNIFIED SCHOOL DISTRICT NO. 448

INMAN, KANSAS

Financial Statement

For the Year Ended June 30, 2022

Unified School District No. 448

For the Year Ended June 30, 2022

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 448
Inman, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 448, Inman, Kansas, (District), as of and for the year ended June 30, 2022, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2022, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Audit of the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal

control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2022 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures–actual and budget, individual fund schedules of regulatory basis receipts and expenditures–actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and schedule of receipts, expenditures, and unencumbered cash-District activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2022 basic financial statement, but 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 2022 basic financial statement. The 2022 information has been subjected to the auditing procedures applied in the audit of the 2022 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 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States

of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the 2022 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 District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated September 2, 2021, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures–actual and budget for the year ended June 30, 2022 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2022 basic financial statement. Such 2021 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statement. The 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 basic financial statement or to the 2021 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2021 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2021, on the basis of accounting described in Note 1.

Knudsen, Monroe & Company, LLC.

Certified Public Accountants
Newton, Kansas
August 11, 2022

Unified School District No. 448

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2022

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	$ -	-	3,567,444	3,567,444	-	18,948	18,948
Supplemental General	180,480	-	1,181,037	1,164,818	196,699	-	196,699
Special Purpose Funds							
At Risk (4 Yr Old)	-	-	45,000	45,000	-	-	-
At Risk (K-12)	-	-	349,689	349,689	-	-	-
Capital Outlay	755,531	-	438,495	285,053	908,973	17,830	926,803
Driver Training	11,146	-	9,593	9,678	11,061	-	11,061
Food Service	66,264	-	288,854	257,989	97,129	-	97,129
Professional Development	45,569	-	28,557	37,353	36,773	1,283	38,056
Special Education	329,130	-	872,130	886,200	315,060	-	315,060
Career and Postsecondary Education	5,418	-	109,485	110,000	4,903	253	5,156
KPERS Employer Contribution	-	-	423,444	423,444	-	-	-
Gifts and Grants	2,078		55,221	54,709	2,590	-	2,590
Recreation Commission	13,818	-	33,152	40,000	6,970	-	6,970
Contingency Reserve	382,545	11,344	-	-	393,889	-	393,889
Federal and State Government Programs							
Improving Basic Programs Operated by Local Educational Agencies (Title I)	-	-	39,507	54,041	(14,534)	-	(14,534)
Supporting Effective Instruction Program (Title II)	-	-	10,067	10,067	-	-	-
Student Support and Academic Enrichment Program (Title IV)	-	-	12,016	12,016	-	-	-
Rural Education Achievement Program	-	-	24,420	24,420	-	-	-
Elementary and Secondary School Emergency Relief Fund II	(17,281)	-	151,635	138,530	(4,176)	-	(4,176)
Elementary and Secondary School Emergency Relief Fund II-Special Education	-	-	8,753	8,753	-	-	-
Trust	113,689	-	6,057	-	119,746	-	119,746
Bond and Interest Fund	487,442	-	440,633	407,950	520,125	-	520,125
District Activity Funds							
Activity Gate Receipts	6,410	-	73,320	70,140	9,590	-	9,590
School Projects	51,757	-	95,327	87,116	59,968	-	59,968
Total Reporting Entity (Excluding Agency Funds)	$ 2,433,996	11,344	8,263,836	8,044,410	2,664,766	38,314	2,703,080

Composition of Cash	
Cash in Bank, Prairie Bank of Kansas	
Checking account	$ 2,623,324
TTL account	500
Petty cash checking	7,569
Activity Funds - High School	96,979
Activity Funds - Elementary School	12,041
Don Kimble memorial savings	628
Don Kimble memorial certificate of deposit	1,500
Total cash	2,742,541
Less agency funds (Schedule 3)	39,461
Total Reporting Entity (excluding Agency Funds)	$ 2,703,080

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 448, Inman, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 448 (District), a municipality.

Regulatory Basis Fund Types

General 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.

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

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board.

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Funds, Special Purpose Funds (unless specifically exempted by statute), and the Bond and Interest Fund. 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 fiscal 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District held a meeting on September 13, 2021.

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 the 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 Agency Funds and the following Special Purpose Funds: Contingency Reserve, Federal Government Programs, and Trust Funds.

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

Reimbursements

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

2. 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.

2. DEPOSITS AND INVESTMENTS (Continued)

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. All deposits were legally secured at June 30, 2022.

At June 30, 2022, the District's carrying amount of deposits was $2,742,541 and the bank balance was $2,877,710. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and $2,627,710 was collateralized with securities held by the pledging financial institution's agents in the District's name.

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received $147,659 subsequent to June 30, 2022, 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, 2022.

4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

The District does not purchase products or services offered by Kansas industries for the blind and severely disabled, which is a violation of K.S.A. 75-3317 through 75-3332.

The Improving Basic Programs Operated by Local Educational Agencies (Title I) and Elementary and Secondary School Emergency Relief (ESSER II) funds reflect negative ending unencumbered cash balances of $14,534 and $4,176 for the year ending June 30, 2022. 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. These funds meet the criteria under the statute, and are therefore deemed not a violation of the Kansas cash basis law.

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2022, 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 Improvement, Series 2012	1.40-2.35%	6/1/2012	$ 4,535,000	9/1/2025	$ 1,950,000	-	370,000	1,580,000	37,950

5. LONG-TERM DEBT (Continued)

Current maturities of long-term debt and interest for the next four years through maturity are as follows:

	Year ending June 30				
	2023	2024	2025	2026	Total
General Obligation Bonds					
Principal	380,000	390,000	400,000	410,000	1,580,000
Interest	30,820	22,828	14,135	4,817	72,600
Total Principal & Interest	410,820	412,828	414,135	414,817	1,652,600

In July 2022, the District issued General Obligation Bonds, Series 2022 in the amount of $5,000,000. The bond proceeds will be used for all field sports at the Inman High School campus, including resolving drainage issues associated with the property.

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Total
General	At Risk (4 Yr Old)	K.S.A. 72-5167	$ 39,450
General	At Risk (K-12)	K.S.A. 72-5167	294,689
General	Driver Training	K.S.A. 72-5167	2,431
General	Special Education	K.S.A. 72-5167	569,730
General	Career and Postsecondary Education	K.S.A. 72-5167	9,135
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	55,000
Supplemental General	Professional Development	K.S.A. 72-5143	28,557
Supplemental General	Special Education	K.S.A. 72-5143	271,844
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	98,550

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2022, with a 0% moratorium for the period July 1, 2021 through June 30, 2022.

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of their applicable premium.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

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.

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation, sick days and personal leave days for each school year. Personal leave and sick days are granted annually to all personnel. Certified staff are not granted paid vacation time. The District allows certified staff to accumulate sick days up to 100 days, classified staff up to 65 days. Classified full-time staff meeting length of service requirements are allowed two to three weeks paid vacation, which may not be accumulated. After ten years of service, it is the District's policy to pay, at separation of service, $5 per accumulated day to classified staff.

The District's liability for unused vacation time and accumulated personal and sick days at June 30, 2022, has not been recorded in this financial statement.

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, with a 0% moratorium for the period July 1, 2021 through June 30, 2022) was 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of

8. DEFINED BENEFIT PENSION PLAN (Continued)

twenty annual payments of $6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of $194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of $19.4 million starting in fiscal year 2020.

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $423,444 for the year ended June 30, 2022.

Net Pension Liability

At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $3,419,787. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020 which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2021. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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.

9. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Inman Recreation Commission which operates recreational programs within the District. The District and the City of Inman each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2022, the District levied a total tax of 0.605 mills for the Recreation Commission Fund, which in turn is appropriated to the Inman Recreation Commission for its operations. There is an informal agreement between the District and the Recreation Commission for use of District facilities when they are not otherwise being used by the District. The financial activity of the Inman Recreation Commission is not included in the accompanying financial statement.

10. RISK MANAGEMENT

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,

10. RISK MANAGEMENT (Continued)

the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

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

The District pays an annual premium to KASB for its workers compensation insurance coverage. The agreement to participate provides that the KASB will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KASB management.

The District continues to carry commercial insurance for all risks of loss. There have been no significant reductions in insurance coverage from 2021 to 2022, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed 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.

11. CORONAVIRUS PANDEMIC

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

As a result of the COVID-19 outbreak, numerous Federal and State grants have been made available to the District to assess with the risks and help to offset incurred costs of the District.

12. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2022, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through August 11, 2022, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 448

INMAN, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2022

SCHEDULE 1

Unified School District No. 448

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022

Funds	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	$ 3,807,154	(283,301)	43,591	3,567,444	3,567,444	-
Supplemental General	1,256,310	(93,387)	1,895	1,164,818	1,164,818	-
SPECIAL PURPOSE FUNDS						
At Risk (4 Yr Old)	45,000	-	-	45,000	45,000	-
At Risk (K-12)	349,689	-	-	349,689	349,689	-
Capital Outlay	865,000	-	-	865,000	285,053	(579,947)
Driver Training	13,100	-	-	13,100	9,678	(3,422)
Food Service	289,400	-	-	289,400	257,989	(31,411)
Professional Development	49,750	-	-	49,750	37,353	(12,397)
Special Education	1,212,500	-	-	1,212,500	886,200	(326,300)
Career and Postsecondary Education	110,000	-	-	110,000	110,000	-
KPERS Employer Contribution	489,345	-	-	489,345	423,444	(65,901)
Gifts and Grants	114,000	-	-	114,000	54,709	(59,291)
Recreation Commission	40,000	-	-	40,000	40,000	-
BOND AND INTEREST FUND	407,950	-	-	407,950	407,950	-

Unified School District No. 448

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$ 2,896,937	3,040,390	3,228,942	(188,552)
Special Education state aid	557,744	483,463	578,212	(94,749)
Reimbursements, fees and activities	11,279	11,316	-	11,316
Reimbursements, grants and others	28,132	32,275	-	32,275
Total receipts	3,494,092	3,567,444	3,807,154	(239,710)
EXPENDITURES				
Instruction	1,659,662	1,453,986	1,560,218	(106,232)
Student support services	28,300	24,714	29,000	(4,286)
Instructional support	3,324	3,420	5,100	(1,680)
General administration	188,250	173,510	202,000	(28,490)
School administration	230,943	236,747	365,500	(128,753)
Operation and maintenance	318,535	480,389	587,000	(106,611)
Student transportation services	97,077	150,961	76,000	74,961
Other support services	117,096	128,282	72,000	56,282
Transfer to				
At Risk (4 Yr Old)	20,000	39,450	20,000	19,450
At Risk (K-12)	-	294,689	262,124	32,565
Driver Training	-	2,431	-	2,431
Food Service	10,000	-	10,000	(10,000)
Professional Development	16,275	-	10,000	(10,000)
Special Education	756,342	569,730	578,212	(8,482)
Career and Postsecondary Education	31,438	9,135	30,000	(20,865)
Contingency Reserve	16,850	-	-	-
	3,494,092	3,567,444	3,807,154	(239,710)
Adjustment to comply with legal max	-	-	(283,301)	283,301
Legal General Fund budget	3,494,092	3,567,444	3,523,853	43,591
Adjustment for qualifying budget credits	-	-	43,591	(43,591)
Total expenditures	3,494,092	3,567,444	3,567,444	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 448

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 33,633	39,079	12,157	26,922
Current tax	844,429	844,933	878,452	(33,519)
Delinquent tax	13,021	9,440	17,866	(8,426)
Vehicle tax	76,507	74,168	67,939	6,229
State aid	224,903	208,280	225,005	(16,725)
Reimbursements - fees	3,167	3,242	-	3,242
Reimbursements - other	1,895	1,895	-	1,895
Total receipts	1,197,555	1,181,037	1,201,419	(20,382)
EXPENDITURES				
Instruction	508,893	680,170	674,745	5,425
General administration	29,612	29,847	34,000	(4,153)
Operations and maintenance	196	850	-	850
Transfer to				
At Risk (4 Yr Old)	23,698	-	25,000	(25,000)
At Risk (K-12)	250,045	55,000	87,565	(32,565)
Food Service	40,000	-	40,000	(40,000)
Professional Development	-	28,557	-	28,557
Special Education	240,510	271,844	320,000	(48,156)
Career and Postsecondary Education	75,000	98,550	75,000	23,550
	1,167,954	1,164,818	1,256,310	(91,492)
Adjustment to comply with legal max	-	-	(93,387)	93,387
Legal Supplemental General Fund budget	1,167,954	1,164,818	1,162,923	1,895
Adjustment for qualifying budget credits	-	-	1,895	(1,895)
Total expenditures	1,167,954	1,164,818	1,164,818	-
Receipts over (under) expenditures	29,601	16,219		
Unencumbered cash, beginning	150,879	180,480		
Unencumbered cash, ending	$ 180,480	196,699		

SCHEDULE 2

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (4 YR OLD)				
RECEIPTS				
Reimbursements	$ 5,197	5,550	-	5,550
Transfer from				
General	20,000	39,450	20,000	19,450
Supplemental General	23,698	-	25,000	(25,000)
Total receipts	48,895	45,000	45,000	-
EXPENDITURES				
Instruction	48,528	45,000	43,000	2,000
Operations and maintenance	367	-	2,000	(2,000)
Total expenditures	48,895	45,000	45,000	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ -	294,689	262,124	32,565
Supplemental General	250,045	55,000	87,565	(32,565)
Total receipts	250,045	349,689	349,689	-
EXPENDITURES				
Instruction	250,045	349,689	349,689	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 11,934	15,882	2,102	13,780
Current tax	343,875	390,600	377,515	13,085
Delinquent tax	4,808	3,716	7,216	(3,500)
Vehicle tax	28,568	27,563	25,168	2,395
Interest	1,346	734	-	734
Other	9,140	-	-	-
Total receipts	399,671	438,495	412,001	26,494
EXPENDITURES				
Instruction	38,321	55,862	115,000	(59,138)
Student Transportation	150,846	-	120,000	(120,000)
Transportation	4,643	-	-	-
Operation and maintenance	469,371	209,723	570,000	(360,277)
Construction and remodeling	36,773	19,218	60,000	(40,782)
Architectual services and other	-	250	-	250
Total expenditures	699,954	285,053	865,000	(579,947)
Receipts over (under) expenditures	(300,283)	153,442		
Unencumbered cash, beginning	1,055,814	755,531		
Unencumbered cash, ending	$ 755,531	908,973		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
DRIVER TRAINING				
RECEIPTS				
State aid	$ 2,346	1,708	3,600	(1,892)
Other	2,732	5,454	-	5,454
Transfer from General	-	2,431	-	2,431
Total receipts	5,078	9,593	3,600	5,993
EXPENDITURES				
Instruction				
Salaries and benefits	3,959	8,909	7,600	1,309
Other	736	769	5,500	(4,731)
Total expenditures	4,695	9,678	13,100	(3,422)
Receipts over (under) expenditures	383	(85)		
Unencumbered cash, beginning	10,763	11,146		
Unencumbered cash, ending	$ 11,146	11,061		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch sales	$ 22,829	9,903	14,266	(4,363)
Federal aid	171,813	276,596	184,378	92,218
State aid	5,137	2,195	1,620	575
Other	-	160	-	160
Transfer from				
General	10,000	-	10,000	(10,000)
Supplemental General	40,000	-	40,000	(40,000)
Total receipts	249,779	288,854	250,264	38,590
EXPENDITURES				
Salaries and benefits	87,904	93,662	114,400	(20,738)
Food and supplies	155,526	160,201	170,000	(9,799)
Other	5,592	4,126	5,000	(874)
Total expenditures	249,022	257,989	289,400	(31,411)
Receipts over (under) expenditures	757	30,865		
Unencumbered cash, beginning	65,507	66,264		
Unencumbered cash, ending	$ 66,264	97,129		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 316	-	-	-
Transfer from				
General	16,275	-	10,000	(10,000)
Supplemental General	-	28,557	-	28,557
Total receipts	16,591	28,557	10,000	18,557
EXPENDITURES				
Salaries and benefits	3,448	9,191	10,250	(1,059)
Purchased services and other	13,058	28,162	39,500	(11,338)
Total expenditures	16,506	37,353	49,750	(12,397)
Receipts over (under) expenditures	85	(8,796)		
Unencumbered cash, beginning	45,484	45,569		
Unencumbered cash, ending	$ 45,569	36,773		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Federal aid	$ 4,661	11,769	-	11,769
Other	21,843	18,787	-	18,787
Transfer from				
General	756,342	569,730	578,212	(8,482)
Supplemental General	240,510	271,844	320,000	(48,156)
Total receipts	1,023,356	872,130	898,212	(26,082)
EXPENDITURES				
Payments to Special Education Coop	945,414	848,687	1,160,000	(311,313)
Student transportation services	39,336	29,351	46,000	(16,649)
Vehicle operating services	4,416	5,985	4,500	1,485
Other transportation services	5,645	2,177	2,000	177
Total expenditures	994,811	886,200	1,212,500	(326,300)
Receipts over (under) expenditures	28,545	(14,070)		
Unencumbered cash, beginning	300,585	329,130		
Unencumbered cash, ending	$ 329,130	315,060		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Reimbursements - fees and other	$ -	1,800	-	1,800
Transfer from				
General	31,438	9,135	30,000	(20,865)
Supplemental General	75,000	98,550	75,000	23,550
Total receipts	106,438	109,485	105,000	4,485
EXPENDITURES				
Salaries and benefits	100,173	95,334	106,000	(10,666)
Equipment	100	8,227	-	8,227
Supplies and other	5,347	6,439	4,000	2,439
Total expenditures	105,620	110,000	110,000	-
Receipts over (under) expenditures	818	(515)		
Unencumbered cash, beginning	4,600	5,418		
Unencumbered cash, ending	$ 5,418	4,903		
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	$ 404,417	423,444	489,345	(65,901)
EXPENDITURES				
Employee benefits	404,417	423,444	489,345	(65,901)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GIFTS AND GRANTS				
RECEIPTS				
Grant income - Pre K	39,000	19,500	19,500	-
Grant income - Federal - PreK	-	19,500	19,500	-
Other income local sources	16,740	16,221	75,000	(58,779)
Total receipts	55,740	55,221	114,000	(58,779)
EXPENDITURES				
Salaries and benefits	39,000	39,000	114,000	(75,000)
Supplies and other	15,086	15,709	-	15,709
Total expenditures	54,086	54,709	114,000	(59,291)
Receipts over (under) expenditures	1,654	512		
Unencumbered cash, beginning	424	2,078		
Unencumbered cash, ending	$ 2,078	2,590		
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 970	1,215	394	821
Current tax	26,266	29,436	28,461	975
Delinquent tax	420	302	556	(254)
Vehicle tax	2,574	2,199	2,014	185
Total receipts	30,230	33,152	31,425	1,727
EXPENDITURES				
Appropriation to recreation commission	40,000	40,000	40,000	-
Receipts over (under) expenditures	(9,770)	(6,848)		
Unencumbered cash, beginning	23,588	13,818		
Unencumbered cash, ending	$ 13,818	6,970		

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 16,850	-
EXPENDITURES		
Operations and maintenance	16,850	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	382,545	382,545
Prior year cancelled encumbrance	-	11,344
Unencumbered cash, ending	$ 382,545	393,889

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
FEDERAL AND STATE GOVERNMENT PROGRAMS		
IMPROVING BASIC PROGRAMS OPERATED BY LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 42,495	39,507
EXPENDITURES		
Salaries and benefits	6,487	34,475
Supplies and other	36,008	19,566
Total expenditures	42,495	54,041
Receipts over (under) expenditures	-	(14,534)
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	(14,534)
SUPPORTING EFFECTIVE INSTRUCTION PROGRAM (TITLE II)		
RECEIPTS		
Federal aid	$ 11,481	10,067
EXPENDITURES		
Salaries and benefits	11,481	10,067
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT AND ACADEMIC ENRICHMENT PROGRAM (TITLE IV)		
RECEIPTS		
Federal aid	$ 11,483	12,016
EXPENDITURES		
Supplies and other	11,483	12,016
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-
RURAL EDUCATION ACHIEVEMENT PROGRAM		
RECEIPTS		
Federal aid	$ 35,063	24,420
EXPENDITURES		
Salaries and benefits	34,414	23,122
Supplies and other	649	1,298
Total expenditures	35,063	24,420
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
FEDERAL AND STATE GOVERNMENT PROGRAMS		
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND I		
RECEIPTS		
Federal aid	$ 26,878	-
EXPENDITURES		
Supplies and other	26,878	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND II		
RECEIPTS		
Federal aid	$ -	145,157
Reimbursements	-	6,478
Total receipts	-	151,635
EXPENDITURES		
Salaries and benefits	-	137,904
Supplies and other	17,281	626
Total expenditures	17,281	138,530
Receipts over (under) expenditures	(17,281)	13,105
Unencumbered cash, beginning	-	(17,281)
Unencumbered cash, ending	$ (17,281)	(4,176)

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
FEDERAL AND STATE GOVERNMENT PROGRAMS		
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND II - SPECIAL EDUCATION		
RECEIPTS		
Federal aid	$ -	8,753
EXPENDITURES		
Supplies and other	-	8,753
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-
STRENGTHENING PEOPLE AND REVITALIZING KANSAS		
RECEIPTS		
Federal aid	$ 160,000	-
EXPENDITURES		
Supplies and other	160,000	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-

Unified School District No. 448

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	2021	2022
TRUST		
RECEIPTS		
In Lieu of Taxes	$ 18,150	6,050
Other income	15	7
Total receipts	18,165	6,057
EXPENDITURES		
Capital outlay	-	-
Receipts over (under) expenditures	18,165	6,057
Cash balance, beginning	95,524	113,689
Cash balance, ending	$ 113,689	119,746

Unified School District No. 448

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Tax in process	$ 13,449	17,851	5,466	12,385
Current tax	385,716	387,560	374,709	12,851
Delinquent tax	5,362	4,126	8,159	(4,033)
Vehicle tax	31,726	31,096	28,390	2,706
Total receipts	436,253	440,633	416,724	23,909
EXPENDITURES				
Principal	360,000	370,000	370,000	-
Interest	44,160	37,950	37,950	-
Total expenditures	404,160	407,950	407,950	-
Receipts over (under) expenditures	32,093	32,683		
Unencumbered cash, beginning	455,349	487,442		
Unencumbered cash, ending	$ 487,442	520,125		

SCHEDULE 3

Unified School District No. 448

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2022

	Beginning Balance	Receipts	Disbursements	Ending Balance
STUDENT ORGANIZATIONS				
Art Club	$ 110	-	-	110
Band fundraiser	-	1,665	-	1,665
Choir fundraiser	-	22,306	17,344	4,962
FFA	7,810	35,110	26,276	16,644
Science Club	369	632	-	1,001
Vo Ag Steel fundraiser	-	287	287	-
Elementary Student Council	545	3,170	3,009	706
Junior High Student Council	132	-	22	110
High School Student Council	1,801	2,000	1,517	2,284
Class of 2020	710	-	710	-
Class of 2021	3,038	49	3,087	-
Class of 2022	2,890	1,240	4,430	(300)
Class of 2023	2,882	9,736	9,057	3,561
Class of 2024	751	2,240	46	2,945
Class of 2025	-	1,733	500	1,233
Class of 2026	-	224	-	224
Total Student Organizations	21,038	80,392	66,285	35,145
SCHOLARSHIPS				
Scholarships	868	602	600	870
Lindsey & Clinton Swafford Scholarship	2	-	2	-
FFA Scholarship (Plant Sales)	4,645	-	1,221	3,424
Total Scholarships	5,515	602	1,823	4,294
SALES TAX	17	7,157	7,152	22
Total Agency Funds	$ 26,570	88,151	75,260	39,461

Unified School District No. 448

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2022

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High school activities	$ 5,479	71,196	68,321	8,354	-	8,354
Grade school activities	931	2,124	1,819	1,236	-	1,236
Total Activity Gate Receipts	$ 6,410	73,320	70,140	9,590	-	9,590
SCHOOL PROJECTS						
High School						
Athletic Groups	$ 12,880	30,812	18,499	25,193	-	25,193
Academic Banquet	137	839	137	839	-	839
Band	1,223	1,617	2,511	329	-	329
Choir	2,332	5,305	7,299	338	-	338
Dance Team	50	156	90	116	-	116
FCA	-	531	531	-	-	-
Fees	2,289	12,491	12,432	2,348	-	2,348
Forensics	51	-	48	3	-	3
iHigh	290	-	290	-	-	-
Library	5,461	424	1,565	4,320	-	4,320
May Fete	640	1,770	558	1,852	-	1,852
Other	4	4,297	4,422	(121)	-	(121)
Yearbook	8,286	7,952	5,284	10,954	-	10,954
Junior High						
Athletic Groups	2,451	3,822	2,574	3,699	-	3,699
Musical	62	-	62	-	-	-
Elementary						
Fees	-	4,186	4,186	-	-	-
Book fair	1,042	541	352	1,231	-	1,231
Box tops	7,989	2,218	3,954	6,253	-	6,253
Band	246	-	-	246	-	246
Courtesy	399	670	791	278	-	278
Fab Family	202	1,403	1,258	347	-	347
F.L.A.S.H.	-	3,270	3,270	-	-	-
Yearbook	678	-	100	578	-	578
Other	-	2,587	2,587	-	-	-
Playground	4,880	1,000	4,880	1,000	-	1,000
Service Squad	82	-	-	82	-	82
Pre K-4 yr tuition & consumables	-	3,912	3,912	-	-	-
Pre K-3 yr tuition & consumables	-	5,524	5,524	-	-	-
Early Childhood	83	-	-	83	-	83
Total School Projects	$ 51,757	95,327	87,116	59,968	-	59,968