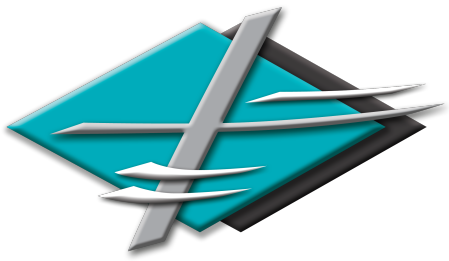
UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2023



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2023

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Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District Number 423, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2023, 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, 2023, 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 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 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, expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-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 purposes of additional 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 accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 423, Kansas as of and for the year ended June 30, 2022 (not presented herein), and have issued their report thereon dated September 6, 2022, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2023 (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 2022 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 2022 basic financial statement. The 2022 comparative information was 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 2022 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, 2022, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
August 9, 2023

Unified School District Number 423
Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance (Deficit)	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	$ -	$ 4,239,331	$ 4,239,331	$ -	$ -	$ -
Supplemental General Fund	171,785	1,371,596	1,402,216	141,165	-	141,165
SPECIAL PURPOSE FUNDS:						
At Risk (4 Year Old) Fund	60,324	80,000	40,115	100,209	-	100,209
At Risk (K-12) Fund	115,613	464,900	325,475	255,038	-	255,038
Bilingual Education Fund	2,241	2,103	847	3,497	-	3,497
Capital Outlay Fund	1,198,267	649,612	247,973	1,599,906	-	1,599,906
Food Service Fund	111,418	286,934	276,863	121,489	-	121,489
Professional Development Fund	55,401	40,001	28,904	66,498	-	66,498
Special Education Fund	391,423	1,077,841	934,630	534,634	-	534,634
Career and Postsecondary Education Fund	150,964	65,373	34,252	182,085	-	182,085
KPERS Special Retirement Contribution Fund	-	391,369	391,369	-	-	-
Recreation Commission Fund	57,975	128,187	125,000	61,162	-	61,162
Contingency Reserve Fund	655,000	200,000	-	855,000	-	855,000
Federal Funds Fund	2,028	68,903	79,314	(8,383)	-	(8,383)
COVID Fund	(8,783)	105,896	127,679	(30,566)	-	(30,566)
Gifts and Grants Fund	33,480	118,020	100,725	50,775	-	50,775
OWL Project Fund	6,378	-	-	6,378	-	6,378
Textbook/Student Material Revolving Fund	89,972	62,035	24,026	127,981	-	127,981
Gate Receipts	996	92,347	90,643	2,700	-	2,700
BOND AND INTEREST FUND:						
Bond and Interest Fund	1,715,979	1,250,942	1,013,575	1,953,346	-	1,953,346
CAPITAL PROJECT FUND:						
2019 Bond Fund - General - Fund	121,894	143	67,376	54,661	-	54,661
Total Reporting Entity (Excluding Agency Funds)	$ 4,932,355	$ 10,695,533	$ 9,550,313	$ 6,077,575	$ -	$ 6,077,575

COMPOSITION OF CASH:	
NOW Account Checking - Citizens State Bank	$ 5,616,710
Money Market Savings - Citizens State Bank	401,006
Money Market - Bond Account - Citizens State Bank	54,661
Petty Cash Fund - Board of Education	500
Petty Cash Fund - High School	1,000
Petty Cash Fund - Middle School	500
Petty Cash Fund - Elementary School	500
Middle School Activity Account - Citizens State Bank	4,032
High School Activity Account - Citizens State Bank	79,008
High School Activity Certificate of Deposit - Citizens State Bank	3,900
Total Cash	6,161,817
Agency Funds per Schedule 3	(84,242)
Total Reporting Entity (Excluding Agency Funds)	$ 6,077,575

Unified School District Number 423
Moundridge, Kansas

Notes to the Financial Statement

For the Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

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

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

(c) Basis of Accounting

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

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

(d) Budgetary Information

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

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

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust Funds, Capital Project Funds and the following Special Purpose Funds: Contingency Reserve, Federal Funds, COVID Fund, Gifts and Grants, OWL Project, Textbook/Student Material Revolving, and Gate Receipts.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

(a) Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Federal Funds and COVID Fund has a negative unencumbered cash balance at June 30, 2023, which is allowable under Kansas Statute 12-1663. This fund will be reimbursed in the following fiscal year from federal grant programs.

3. DEPOSITS AND INVESTMENTS

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

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

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

Custodial credit risk-deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2023.

3. DEPOSITS AND INVESTMENTS (CONT.)

At June 30, 2023, the District's carrying amount of deposits was $6,161,817 and the bank balance was $6,310,495. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining $6,060,495 was collateralized with securities held by the pledging institutions' agents in the District's name.

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

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-5167	$ 128,943
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	55,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5153	346,974
General Fund	Special Education Fund	K.S.A. 72-5167	505,829
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	200,000
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	25,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	117,926
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	2,103
Supplemental General Fund	Special Education Fund	K.S.A. 72-5167	532,909
Supplemental General Fund	Career and Postsecondary Fund	K.S.A. 72-5167	60,000
Supplemental General Fund	Textbook/Student Material Revolving Fund	K.S.A. 72-5167	10,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5167	20,092
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5167	40,001
			$ 2,044,777

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2023, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
School Building Bond 2019	3% to 5%	5/1/2019	$ 9,500,000	9/1/2039	$ 8,990,000	$ -	$ 415,000	$ 8,575,000	$ 289,175
Series B 2019 Bond	2% to 4%	2/26/2020	5,385,000	9/1/2039	5,385,000	-	175,000	5,210,000	134,400
Total Contractual Indebtedness:					$ 14,375,000	$ -	$ 590,000	$ 13,785,000	$ 423,575

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

	Year								
	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2040	Total
Principal:									
General Obligation Bonds:									
School Building Bond 2019	$ 445,000	$ 460,000	$ 400,000	$ 415,000	$ 435,000	$ 2,395,000	$ 2,785,000	$ 1,240,000	$ 8,575,000
Series B 2019 Bond	175,000	185,000	270,000	280,000	280,000	1,520,000	1,740,000	760,000	5,210,000
Total Principal	620,000	645,000	670,000	695,000	715,000	3,915,000	4,525,000	2,000,000	13,785,000
Interest:									
General Obligation Bonds:									
School Building Bond 2019	269,900	251,800	234,600	218,300	201,300	787,275	400,125	37,500	2,400,800
Series B 2019 Bond	127,400	120,200	111,100	100,100	88,900	329,350	164,900	15,300	1,057,250
Total Interest	397,300	372,000	345,700	318,400	290,200	1,116,625	565,025	52,800	3,458,050
Total Principal and Interest	$ 1,017,300	$ 1,017,000	$ 1,015,700	$ 1,013,400	$ 1,005,200	$ 5,031,625	$ 5,090,025	$ 2,052,800	$ 17,243,050

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2023.

(c) Compensated Absences

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

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

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

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

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

(d) Termination Benefits

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

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

Payments to retired employees under this plan were $19,432 for the year ended June 30, 2023.

7. DEFINED BENEFIT PENSION PLAN

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.20% and 13.33%, respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023.

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

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

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09% to 13.33% and Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 million.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $391,369 for the year ended June 30, 2023.

Net Pension Liability: At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $3,673,884. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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, 2022. 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 public ally available on the website at www.kpers.org or can be obtained as described above.

8. CLAIMS AND JUDGMENTS

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

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

The District is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2022 to 2023, and there were no settlements that exceeded insurance coverage in the past three years.

9. ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUNDING

The CARES Act included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the Cares Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated $35,973 for ESSER I, $143,822 for ESSER II, and $323,003 for ESSER III. As of June 30, 2023 the District spent $35,973 of ESSER I, $143,822 of ESSER II, and $145,481 of ESSER III.

10. SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2023

Unified School District Number 423
Moundridge, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2023

	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total for Budget Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 4,232,981	$ (40,199)	$ 46,549	$ 4,239,331	$ 4,239,331	$ -
Supplemental General Fund	1,413,076	(10,860)	-	1,402,216	1,402,216	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	46,500	-	-	46,500	40,115	(6,385)
At Risk (K-12) Fund	325,475	-	-	325,475	325,475	-
Bilingual Education Fund	3,980	-	-	3,980	847	(3,133)
Capital Outlay Fund	747,500	-	-	747,500	247,973	(499,527)
Food Service Fund	315,500	-	-	315,500	276,863	(38,637)
Professional Development Fund	31,750	-	-	31,750	28,904	(2,846)
Special Education Fund	1,126,185	-	-	1,126,185	934,630	(191,555)
Career and Postsecondary Education Fund	141,500	-	5,373	146,873	34,252	(112,621)
KPERS Special Retirement Contribution Fund	404,441	-	-	404,441	391,369	(13,072)
Recreation Commission Fund	125,000	-	-	125,000	125,000	-
BOND AND INTEREST FUND						
Bond and Interest Fund	1,013,575	-	-	1,013,575	1,013,575	-
Total	$ 9,927,463	$ (51,059)	$ 51,922	$ 9,928,326	$ 9,060,550	$ (867,776)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 3,238,535	$ 3,687,078	$ 3,592,689	$ 94,389
Special education aid	493,364	505,704	640,292	(134,588)
Miscellaneous reimbursements	79,275	46,549	-	46,549
Total Receipts	3,811,174	4,239,331	$ 4,232,981	$ 6,350
Expenditures:				
Instruction -				
Certified salaries	1,595,299	1,717,373	$ 1,645,000	$ 72,373
Non-certified salaries	37,119	39,771	38,275	1,496
Insurance	-	-	120,000	(120,000)
Social Security	120,199	70,749	42,000	28,749
Other benefits	41,431	32,579	-	32,579
Teaching supplies	33,748	29,097	50,000	(20,903)
Miscellaneous supplies	35,114	40,645	25,000	15,645
Property and equipment	3,123	19,065	-	19,065
Other	1,500	1,500	2,000	(500)
Student Support Services -				
Certified salaries	-	-	55,000	(55,000)
Social Security	-	5,397	-	5,397
Other purchased services	18,409	21,200	19,000	2,200
Instruction Support Staff -				
Non-certified salaries	16,609	23,539	17,250	6,289
Social Security	1,309	1,801	1,500	301
Other benefits	214	298	-	298
Books and periodicals	1,588	3,645	2,000	1,645
General Administration -				
Certified salaries	91,000	93,275	94,000	(725)
Non-certified salaries	40,110	55,362	42,500	12,862
Social Security	9,425	10,696	10,000	696
Other employee benefits	95	112	-	112
Purchased professional services	5,658	4,689	5,500	(811)
Purchased property services	38,810	36,145	35,000	1,145
Communications	16,828	17,572	17,000	572
Other purchased services	(130)	550	-	550
Supplies	18,712	32,636	22,000	10,636

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
School Administration -				
Certified salaries	$ 157,181	$ 160,910	$ 163,000	$ (2,090)
Non-certified salaries	59,971	56,282	61,900	(5,618)
Social Security	15,857	15,767	17,000	(1,233)
Other employee benefits	192	193	-	193
Other	-	56,071	-	56,071
Operations and Maintenance -				
Non-certified salaries	140,521	164,644	15,000	149,644
Insurance	-	2,061	-	2,061
Social Security	1,054	1,284	300	984
Other employee benefits	503	526	-	526
Water/sewer	10,551	15,545	13,000	2,545
Cleaning	10,089	9,178	11,000	(1,822)
Repairs and maintenance	494	225	5,000	(4,775)
Repair of buildings	214	400	-	400
Insurance	68,461	76,213	74,000	2,213
Supplies	8,356	8,433	10,000	(1,567)
Other energy	2,069	1,678	2,100	(422)
Other Support Services -				
Non-certified salaries	37,996	24,324	40,000	(15,676)
Insurance	1,098	1,143	4,250	(3,107)
Social Security	2,399	1,612	2,650	(1,038)
Other employee benefits	10	-	140,000	(140,000)
Purchased professional services	15,460	13,660	12,000	1,660
Student Transportion Services - Vehicle Operation				
Non-certified salaries	35,821	39,960	37,500	2,460
Insurance	24,697	24,736	32,000	(7,264)
Social Security	4,477	4,598	5,000	(402)
Other employee benefits	36	36	-	36
Mileage in lieu of transportation	101	3,927	-	3,927
Other insurance	13,344	14,785	17,000	(2,215)
Other	1,907	2,579	1,000	1,579
Student Trans. - Vehicle & Maint. Services -				
Purchased professional services	1,674	4,960	7,500	(2,540)
Motor fuel	28,032	30,912	35,000	(4,088)
Other Student Transportation Sevices -				
Non-certified salaries	6,817	7,654	7,030	624
Social Security	559	583	750	(167)
Other employee benefits	10	10	-	10

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle & Maintenance Services -				
Outgoing Transfers -				
At Risk (K-12) Fund	$ 232,476	$ 346,974	$ 310,000	$ 36,974
Capital Outlay Fund	85,000	128,943	65,976	62,967
Contingency Reserve Fund	-	200,000	-	200,000
Special Education Fund	717,577	505,829	900,000	(394,171)
At Risk (4 Yr Old) Fund	-	55,000	-	55,000
Adjustment to comply with legal max	-	-	(40,199)	40,199
Legal General Fund Budget	3,811,174	4,239,331	4,192,782	46,549
Adjustment for qualifying budget credits	-	-	46,549	(46,549)
Total Expenditures	3,811,174	4,239,331	$ 4,239,331	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 983,497	$ 1,143,176	$ 1,192,666	$ (49,490)
Delinquent tax	15,021	17,910	15,163	2,747
Motor vehicle tax	99,284	104,565	96,201	8,364
Recreational vehicle tax	1,886	1,761	1,707	54
Supplemental state aid	44,599	104,184	104,992	(808)
Total Receipts	1,144,287	1,371,596	$ 1,410,729	$ (39,133)
Expenditures:				
Instruction -				
Certified salaries	-	-	$ 85,000	$ (85,000)
Social Security	-	-	3,000	(3,000)
Insurance	201,441	196,248	205,000	(8,752)
Purchased professional services	64,791	66,926	50,000	16,926
Miscellaneous supplies	26,272	32,791	1,500	31,291
Property and equipment	14,765	(3,761)	25,000	(28,761)
Student Support Services -				
Insurance	100	-	400	(400)
General Administration -				
Insurance	27,022	24,060	27,050	(2,990)
School Administration -				
Insurance	34,868	33,039	35,000	(1,961)
Operations and Maintenance -				
Insurance	22,660	37,848	22,500	15,348
Supplies	16,721	9,803	14,500	(4,697)
Heating	61,586	66,764	65,000	1,764
Electricity	93,795	116,433	96,500	19,933

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Operating Services -				
Insurance	$ 6,650	$ 14,034	$ 6,650	$ 7,384
Other Support Services -				
Other	-	-	71,767	(71,767)
Outgoing Transfers -				
At Risk (K-12) Fund	77,156	117,926	103,296	14,630
At Risk (4 Yr Old) Fund	59,594	25,000	30,000	(5,000)
Food Service Fund	-	20,092	9,076	11,016
Professional Development Fund	30,000	40,001	15,000	25,001
Special Education Fund	185,000	532,909	365,000	167,909
Career and Postsecondary Education Fund	140,000	60,000	140,000	(80,000)
Textbook/Student Material Revolving Fund	42,081	10,000	40,000	(30,000)
Bilingual Education Fund	1,142	2,103	1,837	266
Contingency Reserve Fund	133,226	-	-	-
Adjustment to comply with legal max	-	-	(10,860)	10,860
Total Expenditures	1,238,870	1,402,216	$ 1,402,216	$ -
Receipts Over (Under) Expenditures	(94,583)	(30,620)		
Unencumbered Cash, Beginning	266,368	171,785		
Unencumbered Cash, Ending	$ 171,785	$ 141,165		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ -	$ 55,000	$ -	$ 55,000
Transfer from Supplemental General Fund	59,594	25,000	30,000	(5,000)
Total Receipts	59,594	80,000	$ 30,000	$ 50,000
Expenditures:				
Instruction -				
Certified salaries	27,389	-	$ 27,500	$ (27,500)
Non-certified salaries	4,275	12,531	6,000	6,531
Insurance	5,070	15,984	6,000	9,984
Social Security	6,218	10,784	6,500	4,284
Unemployment	93	111	-	111
Other purchased services	555	705	500	205
Total Expenditures	43,600	40,115	$ 46,500	$ (6,385)
Receipts Over (Under) Expenditures	15,994	39,885		
Unencumbered Cash, Beginning	44,330	60,324		
Unencumbered Cash, Ending	$ 60,324	$ 100,209		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 232,476	$ 346,974	$ 310,000	$ 36,974
Transfer from Supplemental General Fund	77,156	117,926	103,296	14,630
Total Receipts	309,632	464,900	$ 413,296	$ 51,604
Expenditures:				
Instruction -				
Certified salaries	170,261	232,520	$ 245,000	$ (12,480)
Non-certified salaries	29,084	52,601	30,000	22,601
Insurance	20,516	21,075	25,000	(3,925)
Social Security	11,654	11,930	12,500	(570)
Other employee benefits	141	146	200	(54)
Purchased professional services	7,440	7,038	7,500	(462)
Supplies	4,404	165	5,275	(5,110)
Total Expenditures	243,500	325,475	$ 325,475	$ -
Receipts Over (Under) Expenditures	66,132	139,425		
Unencumbered Cash, Beginning	49,481	115,613		
Unencumbered Cash, Ending	$ 115,613	$ 255,038		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 1,142	$ 2,103	$ 1,837	$ 266
Expenditures:				
Instruction -				
Certified salaries	-	-	$ 3,980	$ (3,980)
Supplies	-	847	-	847
Total Expenditures	-	847	3,980	(3,133)
Receipts Over (Under) Expenditures	1,142	1,256		
Unencumbered Cash, Beginning	1,099	2,241		
Unencumbered Cash, Ending	$ 2,241	$ 3,497		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	$ 443,394	$ 461,823	$ 429,989	$ 31,834
Delinquent tax	6,032	7,430	6,862	568
Motor vehicle tax	40,237	43,518	35,760	7,758
Recreational vehicle tax	763	731	708	23
Commercial vehicle tax	-	-	4,115	(4,115)
Interest on idle funds	2,735	7,167	-	7,167
Transfer from General Fund	85,000	128,943	65,976	62,967
Total Receipts	578,161	649,612	$ 543,410	$ 106,202
Expenditures:				
Instruction -				
Supplies	36,082	26,235	$ 31,000	$ (4,765)
Property, equipment and furniture	-	-	65,000	(65,000)
General Administration -				
Property, equipment and furniture	11,473	86,750	-	86,750
Operation & Maintenance -				
Non-certified salaries	-	-	130,000	(130,000)
Social Security	14,845	16,186	14,000	2,186
Other employee benefits	129	131	-	131
Repaid of building	103,377	-	-	-
Purchased property services	-	64,814	132,500	(67,686)
Property (Equipment & Furnishings)	-	-	15,000	(15,000)
Transportation	22,849	26,030	150,000	(123,970)
Facility Acquisition and Construction Services -				
Site improvement	155,675	27,827	150,000	(122,173)
Building improvements	429	-	60,000	(60,000)
Total Expenditures	344,859	247,973	$ 747,500	$ (499,527)
Receipts Over (Under) Expenditures	233,302	401,639		
Unencumbered Cash, Beginning	964,965	1,198,267		
Unencumbered Cash, Ending	$ 1,198,267	$ 1,599,906		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,611	$ 2,298	$ 1,900	$ 398
Federal aid	329,312	149,394	145,166	4,228
Student sales - breakfast	13,761	27,096	12,993	14,103
Student sales - lunch and milk	1,701	82,246	72,725	9,521
Adult sales	2,288	1,525	2,499	(974)
Miscellaneous revenue	1,000	4,283	10,000	(5,717)
Transfer from Supplemental General Fund	-	20,092	9,076	11,016
Total Receipts	350,673	286,934	$ 254,359	$ 32,575
Expenditures:				
Operations and Maintenance -				
Supplies	1,434	16	$ 1,500	$ (1,484)
Food Service Operation -				
Non-certified salaries	60,067	58,697	62,000	(3,303)
Insurance	30,559	20,497	35,000	(14,503)
Social Security	4,399	4,428	4,500	(72)
Other employee benefits	412	54	-	54
Food and milk	201,797	187,423	200,000	(12,577)
Miscellaneous supplies	2,652	3,153	12,500	(9,347)
Total Expenditures	301,320	276,863	$ 315,500	$ (38,637)
Receipts Over (Under) Expenditures	49,353	10,071		
Unencumbered Cash, Beginning	62,065	111,418		
Unencumbered Cash, Ending	$ 111,418	$ 121,489		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ -	$ 3,863	$ (3,863)
Transfer from Supplemental General Fund	30,000	40,001	15,000	25,001
Total Receipts	30,000	40,001	$ 18,863	$ 21,138
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	10,351	13,589	$ 10,000	$ 3,589
Social Security	653	886	750	136
Other employee benefits	8	11	-	11
Purchased professional services	10,476	11,917	17,000	(5,083)
Other purchases and services	456	-	-	-
Supplies	3,805	2,501	4,000	(1,499)
Total Expenditures	25,749	28,904	$ 31,750	$ (2,846)
Receipts Over (Under) Expenditures	4,251	11,097		
Unencumbered Cash, Beginning	51,150	55,401		
Unencumbered Cash, Ending	$ 55,401	$ 66,498		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Aid	$ 5,409	$ 507	$ -	$ -
Federal aid	2,480	22,471	-	22,471
ESSER 1	-	-	507	(507)
ESSER 2	-	-	26,228	(26,228)
Other revenue from local source	-	16,125	-	16,125
Transfer from General Fund	717,577	505,829	900,000	(394,171)
Transfer from Supplemental General Fund	185,000	532,909	365,000	167,909
Total Receipts	910,466	1,077,841	$ 1,291,735	$ (213,894)
Expenditures:				
Instruction -				
Payment to Special Education	867,649	885,647	$ 1,065,500	$ (179,853)
Other	8,290	22,983	-	22,983
Vehicle Operating Services -				
Non-certified salaries	17,253	17,573	20,000	(2,427)
Social Security	1,335	1,337	1,700	(363)
Other employee benefits	16	17	1,250	(1,233)
Other purchased services	1,670	1,753	-	1,753
General Supplies	-	-	26,735	(26,735)
Motor fuel	5,703	4,720	7,000	(2,280)
Miscellaneous supplies	597	-	4,000	(4,000)
Operations and Maintenance -				
Supplies	(1,038)	-	-	-
Vehicle Service and Maintenance -				
Purchased property services	1,305	600	-	600
Total Expenditures	902,780	934,630	$ 1,126,185	$ (191,555)
Receipts Over (Under) Expenditures	7,686	143,211		
Unencumbered Cash, Beginning	383,737	391,423		
Unencumbered Cash, Ending	$ 391,423	$ 534,634		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous reimbursements	$ 13,055	$ 5,373	$ -	$ 5,373
User charges	(111)	-	-	-
Transfer from Supplemental General Fund	140,000	60,000	140,000	(80,000)
Total Receipts	152,944	65,373	$ 140,000	$ (74,627)
Expenditures:				
Instruction -				
Certified salaries	93,929	-	$ 100,000	$ (100,000)
Insurance	25,641	24,574	30,000	(5,426)
Social Security	7,216	7,563	8,500	(937)
Other employee benefits	88	93	-	93
Supplies	53	2,022	3,000	(978)
Property and equipment	1	-	-	-
Legal Vocational Education Fund Budget	126,928	34,252	141,500	(107,248)
Adjustment for qualifying budget credits	-	-	5,373	(5,373)
Total Expenditures	126,928	34,252	$ 146,873	$ (112,621)
Receipts Over (Under) Expenditures	26,016	31,121		
Unencumbered Cash, Beginning	124,948	150,964		
Unencumbered Cash, Ending	$ 150,964	$ 182,085		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 361,108	$ 391,369	$ 404,441	$ (13,072)
Expenditures:				
Employee Benefits -				
Instruction	252,777	273,959	$ 283,109	$ (9,150)
Student Support Services	7,222	7,827	8,089	(262)
Instruction Support Staff	3,611	3,914	4,044	(130)
General Administration	14,444	15,655	16,177	(522)
School Administration	21,666	23,482	24,267	(785)
Other Support Services	21,666	23,482	24,267	(785)
Operations and Maintenance	25,278	27,396	28,310	(914)
Student Transportation Services	7,222	7,827	8,089	(262)
Food Service Operation	7,222	7,827	8,089	(262)
Total Expenditures	361,108	391,369	$ 404,441	$ (13,072)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 110,849	$ 115,186	$ 107,279	$ 7,907
Delinquent tax	1,567	1,940	1,716	224
Motor vehicle tax	10,144	10,879	8,950	1,929
Recreational vehicle tax	192	182	177	5
Commercial vehicle tax	-	-	1,030	(1,030)
Total Receipts	122,752	128,187	$ 119,152	$ 9,035
Expenditures:				
Appropriation to Recreation Commission	120,000	125,000	$ 125,000	$ -
Receipts Over (Under) Expenditures	2,752	3,187		
Unencumbered Cash, Beginning	55,223	57,975		
Unencumbered Cash, Ending	$ 57,975	$ 61,162		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Transfer from General Fund	$ -	$ 200,000
Transfer from Supplemental General	133,226	-
Total Receipts	133,226	200,000
Expenditures:		
General Administration -		
Property and equipment	-	-
Receipts Over (Under) Expenditures	133,226	200,000
Unencumbered Cash, Beginning	521,774	655,000
Unencumbered Cash, Ending	$ 655,000	$ 855,000

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FEDERAL FUNDS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Title I	$ 42,338	$ 45,376
Title II	17,969	23,527
Total Receipts	60,307	68,903
Expenditures:		
Instruction -		
Certified salaries	6,494	7,949
Non-certified salaries	16,378	20,771
Insurance	8,263	7,583
Social Security	3,236	3,591
Other employee benefits	39	44
Supplies	7,555	23,583
Instruction Support Staff -		
Purchased professional services	11,626	9,127
Operations and Maintenance -		
Other purchased services	3,690	6,666
Total Expenditures	57,281	79,314
Receipts Over (Under) Expenditures	3,026	(10,411)
Unencumbered Cash, Beginning	(998)	2,028
Unencumbered Cash, Ending	$ 2,028	$ (8,383)

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

COVID FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 145,877	$ 105,896
Expenditures:		
Instruction -		
Certified salaries	108,000	105,274
Non-certified salaries	10,950	-
Insurance	12,020	15,920
Social Security	6,702	6,448
Other employee benefits	80	37
General Administration		
Property	16,837	-
Operations and Maintenance -		
Supplies	71	-
Total Expenditures	154,660	127,679
Receipts Over (Under) Expenditures	(8,783)	(21,783)
Unencumbered Cash, Beginning	-	(8,783)
Unencumbered Cash, Ending	$ (8,783)	$ (30,566)

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Donations	$ 19,757	$ 40,020
Grant	86,021	78,000
Total Receipts	105,778	118,020
Expenditures:		
Non-certified salaries	7,949	-
Insurance	10,170	-
Social security	1,754	-
Supplies	58,127	78,000
Scholarships awarded	12,547	22,725
Total Expenditures	90,547	100,725
Receipts Over (Under) Expenditures	15,231	17,295
Unencumbered Cash, Beginning	18,249	33,480
Unencumbered Cash, Ending	$ 33,480	$ 50,775

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

OWL PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Total Receipts	$ -	$ -
Expenditures:		
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	6,378	6,378
Unencumbered Cash, Ending	$ 6,378	$ 6,378

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Student fees and materials	$ 47,005	$ 40,036
Transfer from Supplemental General Fund	42,081	10,000
Technology	10,082	11,999
Total Receipts	99,168	62,035
Expenditures:		
Instruction -		
Textbooks	61,631	24,026
Receipts Over (Under) Expenditures	37,537	38,009
Unencumbered Cash, Beginning	52,435	89,972
Unencumbered Cash, Ending	$ 89,972	$ 127,981

Unified School District Number 423
Moundridge, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,193,124	$ 1,125,544	$ 1,035,899	$ 89,645
Delinquent tax	10,094	15,415	18,529	(3,114)
Motor vehicle tax	95,780	108,173	88,368	19,805
Recreational vehicle tax	1,819	1,810	1,749	61
Commercial vehicle tax	-	-	10,168	(10,168)
Total Receipts	1,300,817	1,250,942	$ 1,154,713	$ 96,229
Expenditures:				
Interest	447,450	423,575	$ 423,575	$ -
Principal	400,000	590,000	590,000	-
Total Expenditures	847,450	1,013,575	$ 1,013,575	$ -
Receipts Over (Under) Expenditures	453,367	237,367		
Unencumbered Cash, Beginning	1,262,612	1,715,979		
Unencumbered Cash, Ending	$ 1,715,979	$ 1,953,346		

Unified School District Number 423
Moundridge, Kansas

CAPITAL PROJECT FUND

2019 BOND FUND - GENERAL - FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Interest income	$ 702	$ 143
Expenditures:		
Cost of issuance	1,232	-
Architectural services	41,288	-
Site improvements	1,203,829	52,800
Building improvements	30,740	14,576
Other	21,443	-
Total Expenditures	1,298,532	67,376
Receipts Over (Under) Expenditures	(1,297,830)	(67,233)
Unencumbered Cash, Beginning	1,419,724	121,894
Unencumbered Cash, Ending	$ 121,894	$ 54,661

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Class of 2010	$ 5	$ -	$ 5	$ -
Class of 2017	574	2,918	3,492	-
Class of 2019	1,111	10,138	10,156	1,093
Class of 2020	809	-	809	-
Class of 2021	5,151	-	47	5,104
Class of 2022	1,989	-	-	1,989
Class of 2023	2,038	1,033	3,071	-
Class of 2024	5,456	766	2,748	3,474
Class of 2025	2,254	9,514	5,515	6,253
Class of 2026	-	7,899	4,615	3,284
Annual	2,978	3,109	3,230	2,857
Art Club	1,616	7,443	6,012	3,047
Band	1,543	7,815	4,459	4,899
Baseball	643	1,335	1,439	539
Cheerleaders	8,242	11,864	15,880	4,226
Choral Council	1,206	1,580	2,455	331
Cultural Connections Club	279	-	-	279
Cross Country	1,693	767	530	1,930
Fellowship of Christian Athletes	2,317	999	656	2,660
Football	4,221	11,900	11,445	4,676
Greenhouse	136	-	-	136
HS Entrepreneurship	13	-	-	13
HS Journalism	419	-	-	419
Future Farmers of America	14,687	27,185	31,669	10,203
FCCLA	3,131	5,493	5,288	3,336
Boys Basketball	1,982	6,894	8,331	545
Ind. Art	-	217	217	-
Ladycats Basketball	1,559	13,122	13,646	1,035
Leadership	-	2,956	2,804	152
Library Club	1,984	1,045	1,078	1,951
McPherson All Schools Day	691	387	387	691
MHS Digital Media	384	-	-	384
National Honor Society	2	-	-	2
National Speech Debate Association	1,987	1,947	2,809	1,125
Scholars' Bowl	2,919	245	337	2,827
Softball	514	7,923	6,658	1,779
Spanish Club	688	-	-	688
Student Council	699	4,116	3,838	977
Track	824	250	247	827

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations (Cont.):				
High School (Cont.):				
Volleyball	$ 1,916	$ 997	$ 259	$ 2,654
Weightlifiting	350	1,504	947	907
Wildcat Day	573	6,163	3,867	2,869
Subtotal High School Organizations	79,583	159,524	158,946	80,161
Sales Tax Payable	110	-	62	48
Total High School Funds	79,693	159,524	159,008	80,209
Middle School:				
Student Council	1,812	1,348	1,141	2,019
Volleyball	1,130	1,553	2,067	616
Ind. Art	-	139	139	-
Girls Basketball	357	2,498	1,575	1,280
Library Club	38	-	-	38
Music/Band	-	182	182	-
Track	80	-	-	80
Total Middle School Funds	3,417	5,720	5,104	4,033
Total Agency Funds	$ 83,110	$ 165,244	$ 164,112	$ 84,242

Unified School District Number 423
Moundridge, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Athletics-High School	$ 100	$ 69,047	$ 67,761	$ 1,386	$ -	$ 1,386
Athletics-Middle School	100	21,475	21,484	91	-	91
MHS Musical-High School	796	1,825	1,398	1,223	-	1,223
Total Gate Receipts	996	92,347	90,643	2,700	-	2,700
Total District Activity Funds	$ 996	$ 92,347	$ 90,643	$ 2,700	$ -	$ 2,700