UNIFIED SCHOOL DISTRICT NO. 426

Scandia, Kansas

FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2022

BRUNA AUDITING SERVICES LLC
DEREK BRUNA
CERTIFIED PUBLIC ACCOUNTANT
WASHINGTON, KANSAS

Unified School District No. 426
Scandia, Kansas

Financial Statements
For the fiscal year ended June 30, 2022

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 426
Scandia, Kansas 66966

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 426, as of and for the year ended June 30, 2022 and the related notes to the financial statement.

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

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note A of the financial statement, the financial statement is prepared by the Unified School District No. 426 on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 426 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 my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 426 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 A.

Other Matters-Supplementary Information
My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, and schedules of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, (Statements 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 426 as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated 12/21/21, 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 http://www.admin.ks.gov/offices/chief-financial-officer/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 (Statement 3 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 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 A.

Bruna Auditing Services LLC
Derek Bruna, CPA
Derek Bruna, CPA
2/13/2023

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SUMMARY OF RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
For The Year Ended June 30, 2022

STATEMENT 1

Fund	Statement Number	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & A/P	Ending Cash Balance
General Funds:								
General Fund	3-1	$ 0	$ 0	$ 2,166,110	$ 2,166,110	$ 0	$ 0	$ 0
Supplemental General	3-2	48,867	0	640,084	660,000	28,951	17,192	46,143
Special Purpose Funds:								
Capital Outlay Fund	3-3	631,034	0	266,204	261,317	635,921	3,150	639,071
Driver Training	3-4	10,365	0	5,657	205	15,817	0	15,817
At Risk Funds	3-5	143,584	0	193,308	143,443	193,449	0	193,449
Food Service Fund	3-6	51,400	0	208,347	202,325	57,422	0	57,422
Professional Development Fund	3-7	18,965	0	18,000	11,962	25,003	0	25,003
Special Education Fund	3-8	187,341	0	397,760	378,127	206,974	0	206,974
Career & Post Secondary Education Fund	3-9	116,135	0	158,801	91,435	183,501	0	183,501
Bilingual Fund	3-10	261	0	0	0	261	0	261
Textbook Rental Fund	3-11	28,699	0	16,518	11,290	33,927	0	33,927
Title II A-Teacher Quality Fund	3-13	0	0	3,946	3,946	0	0	0
Title I Fund-Current	3-14	0	0	22,206	22,206	0	0	0
Title IV-A	3-15	0	0	6,945	6,945	0	0	0
KPERs Retirement Fund	3-16	0	0	205,440	205,440	0	0	0
Contingency Reserve Fund	3-17	238,121	0	56,941	2,822	292,240	0	292,240
Gift Fund	3-18	46,151	0	19,776	27,059	38,868	620	39,488
Other/SPARK/Small Rural Schools Fund	3-19	7,332	0	39,780	46,165	947	0	947
Esser 1 CARES	3-20	0	0	91,168	91,168	0	0	0
At Risk 4 Year Old Fund	3-21	78,746	0	57,260	51,308	84,698	0	84,698
Capital Projects Fund								
Bond Construction Fund	3-12	0	0	6,225,677	681,411	5,544,266	0	5,544,266
Activity Fund	5	15,756	$ 0	$ 51,361	$ 48,367	18,750	0	18,750
Total Reporting Entity (Exluding Agency)		$ 1,622,757	$ 0	$ 10,851,289	$ 5,113,051	$ 7,360,995	$ 20,962	$ 7,381,957

Composition of Cash

Investments		Cash in Checking			
Money Market Accounts	$ 0	Op Accounts-District	1,193,941	Total Cash	7,540,463
Bond Account	5,544,266	Op Accounts-Agency/Activity Funds	47,492	Less Agency/Trust Funds (Statement 5)	(158,506)
Certificate of Deposit	625,000	Trust Funds	129,764	Total Cash Excluding Agency/Trust Funds	7,381,957

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 426 is a municipal Corporation established under Kansas Statute. All USDs in Kansas are required to be audited under K.S.A. 75-1122. The District is governed by an elected seven-member board. The financial statements present the financial condition and results of operation of the district. The District's major operations include primary and secondary education for young people. The scope of the entity for financial reporting purposes is designed as those funds for which the District has oversight responsibility and is primarily accountable. Oversight responsibility includes budgetary authority and fiscal management responsibility. Budgetary authority is defined as authority for final approval of budgetary appropriations and revisions. Fiscal management responsibility is control of the collection and disbursement of funds.

The Kansas Municipal Audit and Accounting Guide will be referred to as KMAAG throughout the notes.

Basis of Presentation/Fund Description

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restricts, or limitations. The following are Regulatory Basis Fund Types:

Governmental Funds

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

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

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

Capital project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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.)

Fidcuiary Funds:

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.). Please refer to Statement 4 for further information.

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

Basis of Accounting-KMAAG Regulatory Basis of Accounting (Formerly Statutory Basis)

The KMAAG regulatory audit requirement of K.S.A. 75-1122 applies to each individual municipality as defined in K.S.A. 75-1117. The KMAAG regulatory financial reporting entity is comprised of the "municipality" as defined in K.S.A. 75-1117, as a minimum, and may also include certain separate legal entities referred to as "related municipal entities" as defined by KMAAG.

The 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 revenues 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.

GAAP Basis Financial Statements - Minimum Requirements. GAAP basis financial statements are financial statements prepared in accordance with "Governmental Accounting and Financial Reporting Standards" as promulgated by the Governmental Accounting Standards Board (GASB). For KMAAG purposes, if GAAP basis financial statements are presented, the basic financial statements and notes must be presented at a minimum. All other supplemental schedules are optional. However, the KMAAG mandatory note disclosures (if applicable) must still be presented even though they might not otherwise be required by GAAP to be included in the notes. KMAAG does not provide an example of GAAP financial statements.

Regulatory Basis Financial Statements - Minimum Requirements. If GAAP basis financial statements are not presented, then: 1) a GAAP waiver resolution must be passed, and 2) regulatory basis financial statements including regulatory-required supplementary information, must be presented. Regulatory basis financial

statements are financial statements prepared in accordance with the guidelines of KMAAG. Such financial statements are prepared on a basis of accounting which demonstrates compliance with the cash basis and budget laws of the State of Kansas and prepared in accordance with the prescribed format established by KMAAG.

The regulatory basis financial statement consists of a single basic financial statement which is a summary statement containing all funds and related municipalities included in the financial reporting entity and demonstrating compliance with the cash basis law. The remainder of the required financial information to be presented is considered regulatory-required supplemental information which includes 1) a fund summary schedule containing all funds and showing compliance with the budget law for those funds required to be budgeted, 2) individual fund schedules for all funds except agency funds, with budget comparisons for those funds required to be budgeted, 3) a fund summary schedule, for agency funds only, showing cash balances and changes therein, and 4) special schedules unique to the municipality. Note: Regulatory-required supplementary information are the additional schedules that are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide and are not to be considered as required supplementary information as defined by auditing standards generally accepted in the United States of America. In addition, the KMAAG mandatory note disclosures must be presented and must include all disclosures necessary for fair presentation in accordance with the KMAAG regulatory basis framework. All other schedules that may be presented are optional.

Departure from GAAP
A waiver from the requirement to prepare and audit GAAP basis financial statements is necessary *only if* the municipality decides to present regulatory basis financial statements. A waiver is not required for financial statements that are prepared in accordance with the GAAP basis framework but include certain departures from GAAP. For example, if GAAP financial statements are presented but do not include the management discussion and analysis, this would be a departure from GAAP. However, even lacking the management discussion and analysis required supplementary information, the basic financial statements may still be presented on a GAAP basis framework, thus a waiver would not be required. The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the annual for application of GAAP for the year ended 6/30/21. This waiver is completed annually and allows the District to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balance, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statement.

Reimbursed Expenses
The purpose of these expenditures is to repay the district for amounts remitted on behalf of another party and such expenditures are exempt for the budget law under K.S.A. 79-2934. Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement. The Municipality 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 KMAAG regulatory basis accounting.

2021 Financial Data
Amounts that are shown for 2021 in the accompanying financial statements are included where practical, only to provide a basis for comparison with 2022, and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Cash and Time Deposits
Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost. These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Time deposits are carried at cost plus accrued interest. The carrying amount of deposits is separately displayed as cash and time deposits.

General Fixed Assets
General fixed assets purchased are recorded as expenditures at the time of purchase, except for assets acquired with federally assisted funds. Assets of the School District are not recorded in a permanent set of records.

Vouchers Payable
Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances
Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance
The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Bonds Payable
Bonds which are outstanding at the end of the fiscal year. The District has funds in Bond Construction Fund, which shows what has been received and expeneded for the current year. When the construction is complete, further analysis on the Bond and payments will be presented in the finanaical statements and notes.

Budgetary Data
Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service fund. The statutes provide for the following sequence and time table in the adoption of the annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increase in revenue 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 10 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 fiscal 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budget receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditures authority) lapse at year-end.

A legal operating budget is not required for trust funds, agency funds, activity funds, and the following special revenue funds: Other Fee and User Charges/Clearing Accounts, Bilingual, Contingency Reserve, Employee Benefits, Title I, Title IIA, Title IV, and other Federal Funds.

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

Tax Cycle
The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to County Treasurer, who prepares tax statements and receives payments. These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20 and May 10. Delinquent taxes are assessed interest at 9% per annum. This interest is retained by the County. Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed through the year.

The determination of assessed valuation and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually the determination of assessed valuation and the collections of property taxes for all political subdivisions in determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One- half of the property taxes are due December 20 and distributed to the District by January 20 to help finance the current year's budget. The second half is due May 10 and distributed to the District June 5. The District Treasurer draws all available funds from the County Treasurer's Office at designated times throughout the year.

Inventories/Prepaid Expenses
Inventories and prepaid expenses which benefit future periods are recorded as an expenditures during the year of purchase. For disclosure purposes, material inventories would be reported as an asset offset by a reserve. The district had no material inventories.

Use of Estimates
The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of revenues, expenditures, and fund balances. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY
Compliance With Kansas Statutes and Other Finance Related Legal Matters
Contrary to provisions of K.S.A. 79-2935, the current year expenditures of the Food Service Fund exceeded the adopted budget.

Authorized Over-Encumbered Cash Balance-Federal Funds
K.S.A. 12-1664 authorizes the financing from local sources for expenditures to be reimbursed by the federal government.

NOTE C- DEPOSITS AND INVESTMENTS
K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main 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. Cash balances from all funds are combined and invested to the extent available in certificates of deposits and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

Custodial Credit Risk
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2022.

At year-end the carrying amount of the district's deposits, including certificates of deposit and money market accounts was $7,540,463. The district checking account balances were 1,193,941. The activity/agency operating accounts had a balance of $47,296 and petty cash account of $196. The trust accounts totaled $129,764. The Bond Construction Fund had a balance of $5,544,266. The District had a CD in the amount $625,000 this fiscal year ended. Any differences between the carrying amount and the bank balance are outstanding checks and deposits in transit. Of the bank balance, $500,000 was covered by FDIC insurance and the remaining balance was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the district's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a third-party custodial agreement signed by all three parties: the district, the pledging bank, and the independent third-party banks holding the securities.

Investment Policy
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. Funds of the district were on deposit in interest bearing accounts in banks and Certificates of Deposits issued by banks at June 30, 2022. The cash of each of the funds of the district is pooled together so that better management of cash and investments can be practiced, resulting in greater earnings accruing to the district. Please refer to Statement 1 to review how the various funds are accruing interest.

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

NOTE D- FRINGE BENEFIT PLAN I.R.C. 125
The District has in place an IRS-IRC Section #125 "Cafeteria" Fringe Benefit Plan. The options under the plan are salary reduction options. In addition, each employee may choose to take the benefit in cash, a taxable option. Employees that are eligible for the plan are all full time employees. The plan year runs from October 1 to September 30 annually. The maximum benefit allowance per employee is $2850/yr for the year ended June 30, 2022. The maximum for the dependent care reimbursement account is $5,000 annually. Provisions available are: Group Health Insurance, Group Term Life Insurance ($50,000 maximum) Salary Protection Insurance, Cancer Insurance, Medical Reimbursement Accounts, Dependent Care Reimbursement Accounts, and Vision.

NOTE E- COMPENSATED ABSENCES-VACATION AND SICK PAY
The district has not computed or recorded the potential liability for sick/vacation leave that is available to all full time employees. The amount varies by position. (Please refer to the negotiated agreement for further specification.)

NOTE F- COMPENSATED ABSENCES
The district's policy wherein each qualified employee is allowed to accumulate a maximum of 75 days of sick leave at a rate of 9 sick days and 3 personal days per term. Teachers are to be reimbursed at the rate of $30 per day for any unused sick leave accumulated over the maximum of 75 leave days. The maximum reimbursement is $250/teacher per year. Any unused accumulated sick leave may be used by the employee during his/her employment with the district. Upon retirement, $50 per day of unused sick leave will be granted to employees with 70 or more accumulated days. If employment *is* severed, the unused accumulated amount is not reimbursed. Employees can convert 2 unused sick leave to 1 personal day. There is no merit pay provision in the schools negotiated agreement nor is there a good health or absentee benefit. Teachers are granted 3 days personal leave per contract year, and are granted 12 days of leave per school term.

NOTE G- DEFINED BENEFIT PENSION PLAN

Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 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 at 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 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the 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 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 annua 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 School District is responsible for the employer's portion of the cost for retired District employees. The School District received and remitted amounts equal to the statutory contribution rate, which totaled $205,440 for the year ended June 30, 2022.

The State of Kansas contributed 13.33% of covered payroll during fiscal year 2022, excluding the Group Death & Disability Insurance rate. During fiscal year 2023, the State of Kansas will contribute 13.11% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2022, was $593,665,738. *KPERS received $500 million in August 2021 from pension obligation bonds, Series 2021K, issued by the State of Kansas. In addition, per SB421 passed in the 2022 Legislative Session, $600 million in new contributions were transferred to KPERS in May and June of 2022. The transfers from the pension obligation bonds and SB421 were applied to the unfunded actuarial liability of the School group.*

Net Pension Liability

At June 30, 2022, the School District's proportionate share of the collective net pension liability reported by KPERS was $1,701,752. 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, 2030, which was rolled forward to June 30, 2021. The School District's proportion of the net pension liability was based on the ratio of the School District's contributions to KPERS, relative to the total employer and nonemployer 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 longterm debt, this liability is not reported in this financial statement. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE H- RISK FINANCING AND RELATED INSURANCE ISSUES

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 nature disasters. The district continues to carry insurance for all risks of loss including workers' compensation. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

NOTE I- FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value amounts for cash and cash equivalents approximate carrying amounts due to the short maturities of these instruments. Financial instruments that subject the district to significant concentration and credit risk consist of cash and cash equivalents. The district places its cash in market interest rate accounts and are insured fully by FDIC coverage and pledged securities with fair market value equal to or greater than its cash and cash equivalents.

NOTE J- COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID19 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 Distirct is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2022. As a result of COVID-19, numerous Federal and State grants have been made available to the District to assist with the risks and help offset incurred costs of the District.

NOTE K- 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 these financial statements. 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. As provided by K.S.A. 74-4927, disabled members in 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.

NOTE L- IN-SUBSTANCE RECEIPT IN TRANSIT

The District received $102,742 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.

NOTE M- LONG-TERM DEBT

The District currently has no long term debt.

NOTE N- CAPITAL PROJECT COMPLIANCE

The District is currently not involved in any such activities.

NOTE O- LITIGATION CONTINGENCIES

The District currently has no litigation contingencies that it is involved.

NOTE P- CONTINGENT LIABILIITIES

The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audits of these programs for or including the year ending June 30, 2022. The compliance audits are conducted annually on a timely basis. The District's compliance with the grant agreements are established when such audits are complete. The District expects the amount of expenditures, which may be disallowed by the grantor agencies, if any, to be immaterial.

NOTE Q- SUBSEQUENT EVENTS

These financial statements considered subsequent events through February 13, 2023, the date the financial statements were available to be issued.

NOTE R- RISK MANAGEMENT

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the district carries insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2022

NOTE S INTER-FUND TRANSACTIONS

Recurring annual transfers between budgetary funds for the purpose of shifting resources from the fund legally required to receive the revenue, to the fund authorized to expend the revenue, have been segregated from normal revenues and expenditures for reporting purposes are are:

FROM	TO	2021	2022
General	Food Service	$ 0	$ 0
General	Driver Training	0	0
General	At Risk (K-12)	0	147,768
General	Special Education	189,310	185,797
General	Capital Outlay	0	18,098
General	Career/Post Secondary	0	0
Genearl	Contingency Reserve	40,000	56,941
General	KPERS	0	0
General	Vocational Education	0	0
General	At Risk 4 year	12,649	0
	Totals	241,959	408,604
Supplemental General	Food Service	65,000	3,500
Supplemental General	Driver Training	5,000	3,235
Supplemental General	Bilingual	261	0
Supplemental General	Prof Development	10,000	18,000
Supplemental General	Special Education	159,263	193,289
Supplemental General	At Risk 4 Year Old	40,000	30,000
Supplemental General	At Risk K-12	101,475	45,540
Supplemental General	Career/Post Secondary	118,146	157,037
Supplemental General	Textbooks	14,000	0
	Totals	513,145	450,601
	Totals	755,104	859,205

The above transfers are included in the expenditures of the disbursing fund and included in the revenues of the receiving fund as required by the Cash Basis and Budget Laws of Kansas, and for budget comparison purposes.

NOTE T INTER-GOVERNMENTAL ASSISTANCE-STATE

Type of Aid		2021	2022
General State Aid		$ 1,484,785	$ 1,426,622
Special Ed		189,310	185,797
Supplemental State Aid		55,803	27,390
School District Mill Levy		343,447	521,185
School District Finance		39,841	0
Reading Success		0	0
Professional Development		2,914	0
State Safety		1,632	1,708
Food Service Aid		3,359	1,417
Mentor Teacher		481	1,000
KPERS Employer Cont.		196,718	205,440
	Totals	2,318,290	2,370,559

NOTE U FEDERAL ASSISTANCE

Type of Aid		2021	2022	
Covid Testing Grant		0	10,500	
Title I Current		38,899	22,206	
NSLP Equipment		6,225	8,725	
Contribution Checkof		5	0	
Food Service		128,258	183,770	
ESSER COVID		30,826	91,168	
Supporting Effective		6,467	3,946	
Academic Enrich		11,515	6,945	
	Totals	222,195	327,260	2,697,819

Federal programs in which the school district participated have specified for what purpose funds are to be expended.
All funds unexpended at June 30, 2022 are restricted to federal program specified expenditures.

REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2022

STATEMENT 2

Fund	Statement Number	Certified Budget	Adjustments To Comply With Legal Max	Adjustments For Qualifying Budget Credits	Total Budget For Comparison	Expenditures Chargeable To Current Year	Variance Over (Under)
General Funds:							
General Fund	3-1	$ 2,240,113	$ (106,413)	$ 32,398	$ 2,166,110	$ 2,166,110	$ 0
Supplemental General	3-2	660,000	0	0	660,000	660,000	0
Special Purpose Funds:							
Capital Outlay	3-3	507,000	0	0	507,000	261,317	(245,683)
Driver Training	3-4	6,760	0	0	6,760	205	(6,555)
At Risk (K-12)	3-5	150,105	0	0	150,105	143,443	(6,662)
Food Service	3-6	246,075	0	0	246,075	202,325	(43,750)
Professional Development	3-7	22,610	0	0	22,610	11,962	(10,648)
Special Education	3-8	390,250	0	0	390,250	378,127	(12,123)
Career & Post Secondary Ed	3-9	117,865	0	0	117,865	91,435	(26,430)
Bilingual Fund	3-10	10,000	0	0	10,000	0	(10,000)
Gifts & Grants	3-18	40,000	0	0	40,000	27,059	(12,941)
KPERs Retirement	3-16	233,701	0	0	233,701	205,440	(28,261)
At Risk (4 Year Old)	3-21	64,450	0	0	64,450	51,308	(13,142)
TOTALS		$ 4,688,929	$ (106,413)	$ 32,398	$ 4,614,926	$ 4,198,731	$ (416,195)

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2022
(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-1

GENERAL FUND

	Prior Year Actual Transactions	Current Year Actual Transactions	Current Year Budget	Current Year Variance Over (Under)
Statutory Revenues				
Taxes in Process	$ 0	$ 0	$ 0	$ 0
Ad Valorem Property Tax	51	0	0	0
Capital Outlay	0	0	0	0
General State Aid	1,868,073	1,947,807	1,891,288	56,519
Special Education Aid	189,310	185,797	209,000	(23,203)
Pre-school Tuition	0	0	0	0
Misc	0	108	0	108
Interest on idle funds	0	0	0	0
Reimbursements	37,274	32,398	0	32,398
KPERS	0	0	0	0
Total Statutory Revenues	$ 2,094,708	$ 2,166,110	$ 2,100,288	$ 65,822
Expenditures				
Instruction	$ 952,049	$ 868,980	$ 1,110,087	$ (241,107)
Student Support Services	45,180	23,580	31,350	(7,770)
Instructional Support Staff	26,256	17,495	19,720	(2,225)
General Administration	200,617	204,622	178,500	26,122
School Administration	262,349	244,640	269,500	(24,860)
Central Services/Operations and Maintenance	235,427	305,482	255,890	49,592
Student Transportation Services	130,871	86,601	71,000	15,601
Outgoing Transfers	241,959	414,710	304,078	110,632
Adj. To Comply With Legal Max	0	0	(106,413)	106,413
Adj. For Qualifying Budget Credits	0	0	32,398	(32,398)
Total Expenditures	$ 2,094,708	$ 2,166,110	$ 2,166,110	$ 0
Cash Receipts Over (Under) Expenditures	0	0		
Modified Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	$ 0	$ 0		

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2022
(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-2

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual Transactions	Current Year Actual Transactions	Current Year Budget	Current Year Variance Over (Under)
Statutory Revenues				
Taxes in Process	$ 0	$ 0	$ 0	$ 0
Ad Valorem Property Tax	567,781	549,632	37,185	512,447
Reimbursements	849	852	0	852
Delinquent Tax	3,476	9,101	2,812	6,289
Motor Vehicle Tax	35,724	38,508	33,692	4,816
Taxes in Lieu of Payments	0	0	0	0
Machinery & Equip	0	0	0	0
Watercraft RC	0	0	0	0
Misc	0	0	10,000	(10,000)
Recreational Vehicle/Commercial Vehicle	997	14,601	2,347	12,254
State Aid	55,803	27,390	27,390	0
Total Statutory Revenues	$ 664,630	$ 640,084	$ 113,426	$ 526,658
Expenditures				
Instruction	$ 85,875	$ 60,061	$ 70,380	$ (10,319)
School Administration	3,450	8,866	3,000	5,866
Central Services	21,513	20,176	20,000	176
Instructional Support Staff	3,500	8,387	3,000	5,387
Operations and Maintenance	34	21,550	0	21,550
General Administration	40,003	3,123	42,000	(38,877)
Transportation	0	74,558	60,950	13,608
Outgoing Transfers	499,145	463,279	460,670	2,609
Adj. To Comply With Legal Max			0	0
Adj. For Qualifying Budget Credits	0	0	0	0
Total Expenditures	$ 653,520	$ 660,000	$ 660,000	$ 0
Cash Receipts Over (Under) Expenditures	11,110	(19,916)		
Modified Unencumbered Cash - Beginning	37,757	48,867		
Unencumbered Cash - Ending	$ 48,867	$ 28,951		

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2022
(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-3

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Taxes in Process	$ 0	$ 0	0	$ 0
Ad Valorem Tax	251,985	220,264	217,342	2,922
Current Tax	0	0	0	0
Delinquent Tax	1,372	3,454	1,146	2,308
Other Local	0	2,000	0	2,000
Commercial/Motor Vehicle/RV Tax	13,419	20,548	14,848	5,700
Interest on Idle Funds	1,167	1,840	0	1,840
Reimbursements	0	0	0	0
State Aid	0	0	0	0
Machinery and Equipment	0	0	0	0
Watercraft Tax	0	0	0	0
Misc	0	0	0	0
Transfer from General	0	18,098	0	18,098
Total Cash Receipts	$ 267,943	$ 266,204	233,336	$ 32,868
Expenditures				
Instruction	$ 17,471	$ 34,041	27,000	$ 7,041
Student Support Services	1,409	0	5,000	(5,000)
Instructional Support Staff	0	0	0	0
General Administration	0	0	0	0
School Administration	0	0	50,000	(50,000)
Central Services/Operations & Maintenance	42,753	86,308	100,000	(13,692)
Transportation	59,393	60,171	75,000	(14,829)
Transfer	0	0	250,000	(250,000)
Building Improvement	81,134	80,797	0	80,797
Total Expenditures	$ 202,160	$ 261,317	$ 507,000	$ (245,683)
Cash Receipts Over (Under) Expenditures	65,783	4,887		
Modified Unencumbered Cash - Beginning	565,251	631,034		
Unencumbered Cash - Ending	$ 631,034	$ 635,921		

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STATEMENT 3-4

DRIVER TRAINING FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
State Aid	$ 1,632	$ 1,708	2,160	$ (452)
Other	1,428	714	0	714
Operating Transfers	5,000	3,235	5,670	(2,435)
Total Cash Receipts	$ 8,060	$ 5,657	7,830	$ (2,173)
Expenditures				
Instruction	$ 1,758	$ 0	5,260	$ (5,260)
Operating & Maintenance	20,041	205	1,500	(1,295)
Maintenance Service	0	0	0	0
Total Expenditures	$ 21,799	$ 205	6,760	$ (6,555)
Cash Receipts Over (Under) Expenditures	(13,739)	5,452		
Modified Unencumbered Cash - Beginning	24,104	10,365		
Unencumbered Cash - Ending	$ 10,365	$ 15,817		

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

STATEMENT 3-5

AT RISK (K-12) FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Other Sources	$ 0	$ 0	$ 0	$ 0
Operating Transfers	101,475	193,308	127,000	66,308
Total Cash Receipts	$ 101,475	$ 193,308	$ 127,000	$ 66,308
Expenditures				
Instruction	$ 79,880	$ 130,224	128,580	$ 1,644
Support	30,959	13,219	21,525	(8,306)
Maintenance	0	0	0	0
Total Expenditures	$ 110,839	$ 143,443	$ 150,105	$ (6,662)
Cash Receipts Over (Under) Expenditures	(9,364)	49,865		
Modified Unencumbered Cash - Beginning	152,948	143,584		
Unencumbered Cash - Ending	$ 143,584	$ 193,449		

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STATEMENT 3-6

FOOD SERVICE FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
Federal Aid	$ 128,258	$ 152,697	183,092	$ (30,395)
State Aid	3,359	41,215	1,124	40,091
Student & Adult Receipts	24,801	10,935	0	10,935
Operating Transfers	65,000	3,500	65,000	(61,500)
Miscellaneous	0	0	0	0
Total Cash Receipts	$ 221,418	$ 208,347	$ 249,216	$ (40,869)
Expenditures				
Food Service Operations	211,792	202,325	246,075	(43,750)
Total Expenditures	$ 211,792	$ 202,325	$ 246,075	$ (43,750)
Cash Receipts Over (Under) Expenditures	9,626	6,022		
Modified Unencumbered Cash - Beginning	41,774	51,400		
Unencumbered Cash - Ending	$ 51,400	$ 57,422		

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

STATEMENT 3-7

PROFESSIONAL DEVELOPMENT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
State Aid	$ 2,914	$ 0	$ 0	$ 0
Other	0	0	0	0
Operating Transfers	10,000	18,000	10,000	8,000
Total Cash Receipts	$ 12,914	$ 18,000	$ 10,000	$ 8,000
Expenditures				
Instructional Support Staff	$ 18,614	$ 11,962	$ 22,610	$ (10,648)
Total Expenditures	$ 18,614	$ 11,962	$ 22,610	$ (10,648)
Cash Receipts Over (Under) Expenditures	(5,700)	6,038		
Modified Unencumbered Cash - Beginning	24,665	18,965		
Unencumbered Cash - Ending	$ 18,965	$ 25,003		

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

STATEMENT 3-8

SPECIAL EDUCATION FUND

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Federal Aid	$ 0	$ 9,818	0	$ 9,818
Misc	10,977	0	0	0
Local	0	0	0	0
Reimbursements	14,115	8,856	0	8,856
Operating Transfer	348,573	379,086	384,000	(4,914)
Total Cash Receipts	$ 373,665	$ 397,760	$ 384,000	$ 13,760
Expenditures				
Instructional	$ 374,747	$ 377,954	390,250	$ (12,296)
Transfer	0	0	0	0
Transportation	0	173	0	173
Total Expenditures	$ 374,747	$ 378,127	$ 390,250	$ (12,123)
Cash Receipts Over (Under) Expenditures	(1,082)	19,633		
Modified Unencumbered Cash - Beginning	188,423	187,341		
Unencumbered Cash - Ending	$ 187,341	$ 206,974		

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

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

STATEMENT 3-9

CAREER & POST SECONDARY EDUCATION FUND

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Federal	$ 1,472	$ 1,764	0	$ 1,764
Reimburstments	0	0	0	0
Misc	0	0	0	0
Operating Transfers	118,146	157,037	133,078	23,959
Total Cash Receipts	$ 119,618	$ 158,801	$ 133,078	$ 23,959
Expenditures				
Instruction	$ 103,428	$ 91,435	117,865	$ (26,430)
Total Expenditures	$ 103,428	$ 91,435	$ 117,865	$ (26,430)
Cash Receipts Over (Under) Expenditures	16,190	67,366		
Modified Unencumbered Cash - Beginning	99,945	116,135		
Unencumbered Cash - Ending	$ 116,135	$ 183,501		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
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STATEMENT 3-10

BILINGUAL FUND

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
State Aid	$ 0	$ 0	$ 0	$ 0
Other	0	0	10,000	(10,000)
Operating Transfers	261	0	0	0
Total Cash Receipts	$ 261	$ 0	$ 10,000	$ (10,000)
Expenditures				
Instructional Support Staff	$ 0	$ 0	$ 10,000	$ (10,000)
Total Expenditures	$ 0	$ 0	$ 10,000	$ (10,000)
Cash Receipts Over (Under) Expenditures	261	0		
Modified Unencumbered Cash - Beginning	0	261		
Unencumbered Cash - Ending	$ 261	$ 261		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For The Year Ended June 30, 2022
(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-11

TEXTBOOK RENTAL FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Rental Fees	$ 14,417	$ 16,518
Transfers	0	0
Total Cash Receipts	14,417	16,518
Expenditures		
Instruction Supplies	9,414	11,290
Total Expenditures	9,414	11,290
Cash Receipts Over (Under) Expenditures	5,003	5,228
Modified Unencumbered Cash - Beginning	23,696	28,699
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 28,699	$ 33,927

This is not a budgeted fund

UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For The Year Ended June 30, 2022
(With Comparative Actual Totals for Prior Year Ended June 30, 2021

STATEMENT 3-12

CAPITAL PROJECT FUND
CONSTRUCTION FUND

	Prior Year 2021	Current Year 2022
Proceeds	$ 0	$ 6,225,677
Expenditures	0	681,411
Receipts Over (Under) Expenditures	0	5,544,266
Unencumbered Cash - Beginning	0	0
Unencumbered Cash - Ending	$ 0	$ 5,544,266

This is not a budgeted fund
See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
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(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-13

TITLE II A TEACHER QUALITY FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 6,467	$ 3,946
Total Cash Receipts	6,467	3,946
Expenditures		
Technical Services	6,467	3,946
Total Expenditures	6,467	3,946
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund
See Accountant's Report and Accompanying Notes

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

STATEMENT 3-14

TITLE I FUND - CURRENT

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	$ 38,899	$ 22,206
Total Cash Receipts	38,899	22,206
Expenditures		
Instruction	38,899	22,206
Total Expenditures	38,899	22,206
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund
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PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
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(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-15

TITLE IV-A

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal	$ 11,515	$ 6,945
Total Cash Receipts	11,515	6,945
Expenditures		
Instruction	11,515	6,945
Materials and Equipment	0	0
Total Expenditures	11,515	6,945
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

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SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
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(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-16

KPERS RETIREMENT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Transfers	$ 196,718	$ 205,440	$ 233,701	$ (28,261)
Total Cash Receipts	$ 196,718	$ 205,440	$ 233,701	$ (28,261)
Expenditures				
Instructional	$ 114,097	$ 119,155	143,001	$ (23,846)
Student Support	13,770	14,381	15,000	(619)
Instructional Support	5,902	6,163	6,200	(37)
Principals/Sec	0	0	0	0
General Administration	13,770	14,381	16,000	(1,619)
School Administration	23,606	24,653	25,000	(347)
Maintenance	11,803	12,326	12,000	326
Transportation	3,935	4,109	4,500	(391)
Food Service	9,835	10,272	12,000	(1,728)
Total Expenditures	$ 196,718	$ 205,440	$ 233,701	$ (28,261)
Cash Receipts Over (Under) Expenditures	0	0		
Modified Unencumbered Cash - Beginning	0	0		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 0	$ 0		

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

STATEMENT 3-17

CONTINGENCY RESERVE FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Operating Transfers	$ 40,000	$ 56,941
Total Cash Receipts	40,000	56,941
Expenditures		
Transfer	0	2,822
Total Expenditures	0	2,822
Cash Receipts Over (Under) Expenditures	40,000	54,119
Modified Unencumbered Cash - Beginning	198,121	238,121
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 238,121	$ 292,240

This is not a budgeted fund

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

STATEMENT 3-18

GIFT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
Operating Transfers	$ 60,395	$ 19,776	0	$ 19,776
Total Cash Receipts	$ 60,395	$ 19,776	$ 0	$ 19,776
Expenditures				
Instruction	$ 33,502	$ 27,059	$ 40,000	$ (12,941)
Total Expenditures	$ 33,502	$ 27,059	$ 40,000	$ (12,941)
Cash Receipts Over (Under) Expenditures	26,893	(7,283)		
Modified Unencumbered Cash - Beginning	19,258	46,151		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 46,151	$ 38,868		

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STATEMENT 3-19

OTHER/SPARK/ SMALL RURAL SCHOOLS

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 126,304	$ 39,780
Total Cash Receipts	126,304	39,780
Expenditures		
Technical Services	118,972	46,165
Total Expenditures	118,972	46,165
Cash Receipts Over (Under) Expenditures	7,332	(6,385)
Modified Unencumbered Cash - Beginning	0	7,332
Adjustments	0	
Unencumbered Cash - Ending	$ 7,332	$ 947

This is not a budgeted fund
See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SCHEDULE OF RECEIPTS AND EXPENDITURES
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(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-20

ESSER FUNDS

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 27,456	$ 91,168
Total Cash Receipts	27,456	91,168
Expenditures		
Instruction	27,456	91,168
Total Expenditures	27,456	91,168
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund
See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SCHEDULE OF RECEIPTS AND EXPENDITURES
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Regulatory Basis
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(With Comparative Actual Totals for Prior Year Ended June 30, 2021)

STATEMENT 3-21

AT RISK (4 YEAR OLD) FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Other Sources	$ 26,066	$ 27,260	$ 0	$ 27,260
Operating Transfers	52,649	30,000	40,000	(10,000)
Total Cash Receipts	$ 78,715	$ 57,260	$ 40,000	$ 17,260
Expenditures				
Instruction	$ 58,005	$ 51,308	$ 64,450	$ (13,142)
Support	0	0	0	0
Maintenance	0	0	0	0
Total Expenditures	$ 58,005	$ 51,308	$ 64,450	$ (13,142)
Cash Receipts Over (Under) Expenditures	20,710	5,952		
Modified Unencumbered Cash - Beginning	58,036	78,746		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 78,746	$ 84,698		

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SUMMARY OF RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
For The Year Ended June 30, 2022

STATEMENT 4

TRUST FUNDS

Fund	Beginning Unencumberd Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumberd Cash Balance	Add Encumbrances/ Accounts Pay.	Ending Cash Balance
Activity							
Haywood Ostberg	$ 131,180	$	$ 1,084	$ 2,500	$ 0	$ 0	$ 129,764
	0						
Total Trust Funds	$ 131,180	$	$ 1,084	$ 2,500	$ 0	$ 0	129,764

Checking	61
Savings	3,326
CD	126,377
	129,764

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SUMMARY OF RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
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STATEMENT 5

DISTRICT/SCHOOL ACTIVITY-AGENCY FUNDS

Fund	Beginning Unencumberd Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumberd Cash Balance	Add Encumbrances/ Accounts Pay.	Ending Cash Balance
Clubs/Organizations							
Office Activities	$ 2,009	$	$ 979	$ 1,069	$ 1,919	$	$ 1,919
Cheerleaders	1,108		4,205	3,672	1,641		1,641
FCA Club	42		566	566	42		42
Play	6,156		2,591	2,014	6,733		6,733
Kayettes	437		663	538	562		562
Music Club	60		0	0	60		60
National Honor Society	816		0	0	816		816
Panther Prints	2,379		9,420	8,444	3,355		3,355
Robotics	405		0	0	405		405
PV SADD	404		147	330	221		221
Stuco	580		319	637	262		262
Graduating Classes	5,095		15,885	11,111	9,869		9,869
Miscellaneous	833		30	194	669		669
Subtotal	$ 20,324	$	$ 34,805	$ 28,575	$ 26,554	$ 0	$ 26,554
Junior High Agency							
Jr. High Pep Club	$ 553	$	$ 636	$ 737	$ 452	$	$ 452
Library	863		1,935	1,465	1,333		1,333
Panther Paws	0		1,730	1,730	0		0
Stucco	15		0	0	15		15
Playground Equipment	192		0	0	192		192
Subtotal Middle School	$ 1,623	$	$ 4,301	$ 0	$ 1,992	$ 0	$ 1,992
Clearing Accounts							
District Monies							
Lunch	$ 44	$	$ 3,410	$ 3,454	$ 0	$	$ 0
Industrial Arts	0		303	303	0		0
Drivers Ed	0		0	0	0		0
Band	105		624	729	0		0
Book Rental	523		3,565	4,088	0		0
Vo Ag	262		618	880	0		0
Art	113		580	693	0		0
Laptop	425		3,960	4,385	0		0
Petty Cash	955		8,645	9,600	0		0
Junior High Activity					0		0
Lunch	0		7,517	7,517	0		0
Book Rental	0		5,381	5,381	0		0
Band	0		488	488	0		0
Petty Cash	0		500	500	0		0
Sup Petty Cash	400		0	204	196		196
Subtotal Clearing	$ 2,827	$	$ 35,591	$ 38,222	$ 196	$ 0	$ 196
Total Agency Accounts	$ 24,774	$ 0	$ 74,697	$ 66,797	$ 28,742	$ 0	$ 28,742
Jr/SR High Activities							
FFA	7,075		34,741	33,595	8,221		8,221
FBLA	1,835		2,846	3,586	1,095		1,095
FCCLA	35		0	35	0		0
Pre Season BB	$ 6,170	$	$ 2,924	$ 2,378	$ 6,716	$	$ 6,716
Activities	641		10,850	8,773	2,718		2,718
Total Activity Funds	$ 15,756	$	$ 51,361	$ 48,367	$ 18,750	$ 0	$ 18,750
Total Agency/Activity	$ 40,530	$ 0	$ 126,058	$ 115,164	$ 47,492	$ 0	$ 47,492