UNIFIED SCHOOL DISTRICT NO. 386
MADISON, KANSAS

FINANCIAL STATEMENT
JUNE 30, 2022

BFR

UNIFIED SCHOOL DISTRICT NO. 386
TABLE OF CONTENTS
JUNE 30, 2022

	Page
Independent Auditors' Report	1 – 4
Financial Statement	
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	5
Notes to Financial Statement	6 – 12
Regulatory Required Supplementary Information	
Summary of Expenditures - Actual and Budget	13
Schedule of Cash Receipts and Expenditures - Actual and Budget	
General Fund	14
Supplemental General Fund	15
Preschool-Aged At-Risk Fund	16
At Risk (K-12) Fund	17
Capital Outlay Fund	18
Driver Training Fund	19
Food Service Fund	20
Professional Development Fund	21
Special Education Fund	22
Career and Postsecondary Education Fund	23
KPERS Contribution Fund	24
Recreation Commission Fund	25
Schedule of Cash Receipts and Expenditures - Actual	
Federal Funds	26
Gifts and Grants Fund	27
Contingency Reserve Fund	28
Textbook & Student Material Revolving Fund	29
Schedule of Cash Receipts and Cash Disbursements	
Agency Funds	30 – 31
Schedule of Cash Receipts, Expenditures, and Unencumbered Cash	
District Activity Funds	32
Federal Award Information	
Schedule of Expenditures of Federal Awards	33

BFR

INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 386
Madison, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of **Unified School District No. 386, Madison, Kansas**, as of and for the year ended **June 30, 2022**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
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 **Unified School District No. 386, Madison, Kansas**, 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 **Unified School District No. 386, Madison, Kansas**, as of **June 30, 2022**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of the report. We are required to be independent of **Unified School District No. 386, Madison, Kansas**, 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.

BFR CPA, LLC
10000 W. 37th St. N.
Wichita, Kansas 67205-7700

(316) 945-1500
Fax (316) 945-1505
bfr@bfrcpa.com

Board of Education
Unified School District No. 386

Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America
As discussed in Note 1 of the financial statement, the financial statement is prepared by **Unified School District No. 386, Madison, Kansas**, on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 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 **Unified School District No. 386, Madison, Kansas'** 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.

Auditors' 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 **Unified School District No. 386, Madison, Kansas'** 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 **Unified School District No. 386, Madison, Kansas'** 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 and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures, and unencumbered cash (Regulatory-Required Supplementary Information as listed in the table of contents) and schedule of expenditures of federal awards (Federal Award Information 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 financial statement as a whole, on the basis of accounting described in Note 1.

Board of Education
Unified School District No. 386

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 No. 386, Madison, Kansas**, as of and for the year ended June 30, 2021, and have issued our report thereon dated November 1, 2021, which contained an unmodified opinion on the basic financial statement.

The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/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, 2021 (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 1.

BFR CPA, LLC

BFR CPA, LLC
January 18, 2023

UNIFIED SCHOOL DISTRICT NO. 386
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 0	$ 0	$ 2,466,438	$ 2,466,438	$ 0	$ 1,513	$ 1,513
Special Purpose Funds							
Supplemental General	59,714	0	770,065	758,675	71,104	4,055	75,159
Preschool-Aged At-Risk	0	0	16,687	16,687	0	0	0
At Risk (K-12)	0	0	290,413	290,413	0	0	0
Capital Outlay	114,906	0	270,686	165,001	220,591	0	220,591
Food Service	19,877	0	225,084	232,910	12,051	0	12,051
Professional Development	69	0	5,223	5,292	0	0	0
Special Education	73,506	0	558,278	554,855	76,929	0	76,929
Career and Postsecondary Education	11,233	0	7,621	2,518	16,336	0	16,336
KPERS Contribution	0	0	270,124	270,124	0	0	0
Recreation Commission	16,284	0	35,420	35,598	16,106	2,396	18,502
Federal Funds	28,822	0	422,069	431,039	19,852	51	19,903
Gifts and Grants	8,660	0	71,550	39,598	40,612	0	40,612
Contingency Reserve	144,804	0	0	0	144,804	0	144,804
Textbook & Student Material Revolving	10,434	0	38,012	16,517	31,929	0	31,929
District Activity Funds	14	0	0	0	14	0	14
	$ 488,323	$ 0	$ 5,447,670	$ 5,285,665	$ 650,328	$ 8,015	$ 658,343

Composition of Cash:		
	Checking and Money Market Accounts	$ 619,235
	Certificate of Deposit	100,000
		719,235
	Agency Funds	(60,892)
		$ 658,343

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

UNIFIED SCHOOL DISTRICT NO. 386
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Unified School District No. 386 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Madison and Virgil, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

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.

Agency Funds-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.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

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 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 accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

Budget and Tax Cycle

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

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
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 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 budget amendments for the year ended June 30, 2022.

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

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

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

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	Textbook & Student Material Revolving Fund
District Activity Funds	

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

Note 2 - In Substance Receipt in Transit:

The District received $102,073 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 3 - 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 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 annual paymentsof $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 SenateBill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of $51 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $270,124 for the year ended June 30, 2022.

Net Pension Liability

At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $2,156,699. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2021. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 4 - Postemployment 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 the 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.

Note 5 - Contingencies:

Grant Programs
The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

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

Note 6 - Reimbursed Expenditures:

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

Note 7 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

	Transfer to:					
Transfer from:	Preschool-Aged At-Risk	At Risk (K-12)	Food Service	Professional Development	Special Education	Total
General Fund	$ 16,687	$ 218,829	$ 0	$ 2,637	$ 475,487	$ 713,640
Supplemental General Fund	0	66,204	22,732	1,335	80,276	170,547
	$ 16,687	$ 285,033	$ 22,732	$ 3,972	$ 555,763	$ 884,187

Note 8 - Compensated Absences:

Sick leave is available to certified and classified staff and is issued according to the individual's workday. Classified employees may be granted a maximum of 15 days of sick leave a year (of which 4 may be used as personal business) with a total accumulation of 70 days allowed. There shall be no payment for unused sick leave when a classified employee ceases employment with the district. Each full-time certified employee of the district shall be entitled to 15 days of sick leave per year to accumulate at the rate of 3 days per month starting in August and running until December. The total book accumulation of sick leave shall not exceed 80 days for any one employee. Eligible teachers shall receive an annual payment on the June payroll each year for excess sick leave accrued beyond 80 days. The rate of compensation for such days shall be $30.00 per such day. In addition, upon retirement, teachers with a minimum of 15 years of service with USD No. 386 will be given a stipend of $5 per day to be paid for their sick leave accumulation not to exceed 80 days with the maximum amount to be $400.00.

Full-time, twelve-month employees will have two weeks paid vacation per year. Employees with more than 14 years of service will have 3 weeks paid vacation per year. The clerk of the board has one month paid vacation per year. Vacation time must be used by July 1. Part-time and temporary employees are not eligible for vacation pay. Employees leaving the district shall be paid for accrued vacation time at the employee's regular daily rate of pay.

Note 9 - Deposits:

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may 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 June 30, 2022, the District's carrying amount of deposits was $719,235 and the bank balance was $1,902,647. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and the remaining $1,402,647 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 10 - Lease Purchase Agreements:

The District is leasing its real property located in Greenwood County, Kansas to Southwest Trust Company (the Trustee) for a term commencing on June 21, 2011 and ending on June 21, 2023. Under this lease, the Trustee provided $600,000 to acquire, construct, and equip energy improvements to the existing Madison Elementary and Madison Junior/Senior High School including boiler, lighting, mechanical, plumbing, other energy efficient upgrades, and resurfacing of the track.

Southwest Trust Company will then lease the real property and improvements to the District pursuant to a Lease Purchase Agreement dated June 21, 2011. Under the Lease Purchase Agreement, the District is obligated to make payments to the Trustee (the Basic Rent Payments). The agreement requires a basic rent payment in the amount of $600,000 with a due date of June 21, 2023. The annual average effective interest rate of the Lease Purchase Agreement is 0%. The Lease Purchase Agreement provides for early termination in the event of the happening of certain contingencies. The Lease Purchase Agreement contains various other covenants, terms, and conditions. Copies of these documents are on file in the office of the Clerk of the District. The Lease Purchase Agreement has been designated by the District as a Qualified Zone Academy Bond pursuant to Sections 54A and 54E of the Internal Revenue Code, pursuant to an allocation received from the Kansas Department of Education.

Note 11 - Certificates of Participation, Series 2011:

The District issued Certificates of Participation, Series 2011, in the aggregate principal amount of $600,000 to Citizens State Bank, Madison, Kansas for the purchase price of $600,000 on June 21, 2011, and the proceeds were immediately deposited with Southwest Trust Company for the purpose of providing funds for construction of the Improvements. These Certificates of Participation, Series 2011, evidence interests in basic rent payments to be made by the District, pursuant to the Lease Purchase Agreement designated as Energy Qualified Zone Academy Bonds (QZABs), dated June 21, 2011, with Southwest Trust Company.

Pursuant to the Lease Purchase Agreement (see Note 10), the proceeds of the Series 2011 Certificates together with other available funds of the District are to be applied (i) to acquire, construct, and equip energy improvements to the existing Madison Elementary and Madison Junior/Senior High School including boiler, lighting, mechanical, plumbing, and other energy efficient upgrades, and (ii) to pay the costs of issuance of the Certificates. The improvements financed with the proceeds of the Series 2011 Certificates are hereinafter referred to as the "Improvements."

The Series 2011 Certificates are payable solely from the Basic Rent Payments made by the District under the Lease Purchase Agreement as specified above in Note 10. The Series 2011 Certificates are further secured by the Improvements under the Lease Purchase Agreement.

The Declaration of Trust by Southwest Trust Company for the Certificates of Participation, Series 2011, requires a Series 2011 Sinking Fund Account. It is to be established by the District, held with the Purchaser (Citizens State Bank) and the District agrees to make a deposit on June 21 of each year, commencing June 21, 2012, in the amount of $50,000. The District agrees to direct the purchaser to transfer amounts on deposit in the Series 2011 Sinking Fund to the Trustee at any time basic rent is due under the lease and the amounts transferred to the Trustee shall be treated as payments of basic rent under the lease. The District agrees not to make any withdrawals from the Sinking Fund unless a Directive shall have been obtained to consent to such withdrawal.

Note 12 - Statutory Violation:

Expenditures in the Recreation Commission Fund were in excess of the amount budgeted by $2,298, which is a violation of K.S.A. 79-2935.

Note 13 - Long-Term Debt:

Principal payments and interest payments on lease purchase agreements are due annually.

Terms for long-term liabilities for the District for the year ended June 30, 2022, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
Capital Leases				
2 71 Passenger Buses	3.68%	8/1/2019	$ 127,740	8/1/2024
2 77 Passenger Buses	3.30%	5/26/2021	$ 180,402	9/5/2026

Changes in long-term liabilities for the District for the year ended June 30, 2022, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases					
2 71 Passenger Buses	$ 106,221	$ 0	$ 22,311	$ 83,910	$ 3,909
2 77 Passenger Buses	180,402	0	31,994	148,408	0
	$ 286,623	$ 0	$ 54,305	$ 232,318	$ 3,909

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

	Principal	Interest	Total Principal and Interest
2023	55,567	7,985	63,552
2024	57,509	6,043	63,552
2025	63,974	4,034	68,008
2026	39,308	1,824	41,132
2027	15,960	527	16,487
	$ 232,318	$ 20,413	$ 252,731

Note 14 - Subsequent Events:

The District has evaluated subsequent events through January 18, 2023, the date which the financial statement was available to be issued.

On November 3, 2022, the District entered into a Lease Purchase Agreement related to various energy upgrades. The agreement is for $967,514 with an interest rate of 4.75% and is payable in twenty annual installments of $74,389 beginning June 15, 2023, with the final due June 15, 2042.

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 386
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	$ 2,547,828	$ (101,649)	$ 20,259	$ 2,466,438	$ 2,466,438	$ 0
Special Purpose Funds						
Supplemental General	789,763	(31,411)	323	758,675	758,675	0
Preschool-Aged At-Risk	21,630	0	0	21,630	16,687	(4,943)
At Risk (K-12)	348,345	0	0	348,345	290,413	(57,932)
Capital Outlay	327,329	0	0	327,329	165,001	(162,328)
Driver Training	4,700	0	0	4,700	0	(4,700)
Food Service	304,459	0	0	304,459	232,910	(71,549)
Professional Development	5,292	0	0	5,292	5,292	0
Special Education	653,223	0	0	653,223	554,855	(98,368)
Career and Postsecondary Education	11,233	0	0	11,233	2,518	(8,715)
KPERS Contribution	320,835	0	0	320,835	270,124	(50,711)
Recreation Commission	33,300	0	0	33,300	35,598	2,298
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	431,039	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,598	XXXXXXXXXX
Textbook & Student Material Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	16,517	XXXXXXXXXX
	$ 5,367,937	$ (133,060)	$ 20,582	$ 5,255,459	$ 5,285,665	$ (456,948)

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 39,268	$ 20,704	$ 0	$ 20,704
State Sources	2,401,570	2,445,734	2,547,828	(102,094)
	2,440,838	2,466,438	$ 2,547,828	$ (81,390)
Expenditures				
Instruction	1,217,088	1,186,867	$ 1,171,743	$ 15,124
Student Support Services	57,279	23,808	59,454	(35,646)
Instructional Support Staff	0	73	0	73
General Administration	206,944	212,091	217,512	(5,421)
School Administration	190,299	188,023	196,073	(8,050)
Operations & Maintenance	140,589	137,886	144,876	(6,990)
Student Transportation Services	528	577	528	49
Community Service Operations	1,625	3,473	1,700	1,773
Transfers	628,210	713,640	755,942	(42,302)
Adjustment to Comply with Legal Max	0	0	(101,649)	101,649
Adjustment for Qualifying Budget Credits	0	0	20,259	(20,259)
	2,442,562	2,466,438	$ 2,466,438	$ 0
Receipts Over (Under) Expenditures	(1,724)	0		
Unencumbered Cash, Beginning	1,724	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Supplemental General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 375,327	$ 414,849	$ 345,358	$ 69,491
County Sources	48,809	40,955	41,413	(458)
State Sources	307,329	314,261	327,278	(13,017)
Transfers	0	0	16,000	(16,000)
	731,465	770,065	$ 730,049	$ 40,016
Expenditures				
Instruction	97,263	106,892	$ 79,000	$ 27,892
Student Support Services	33,252	69,997	35,000	34,997
Operations & Maintenance	194,252	288,737	218,398	70,339
Student Transportation Services	86,105	122,502	92,194	30,308
Transfers	350,188	170,547	365,171	(194,624)
Adjustment to Comply with Legal Max	0	0	(31,411)	31,411
Adjustment for Qualifying Budget Credits	0	0	323	(323)
	761,060	758,675	$ 758,675	$ 0
Receipts Over (Under) Expenditures	(29,595)	11,390		
Unencumbered Cash, Beginning	89,309	59,714		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 59,714	$ 71,104		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Preschool-Aged At-Risk Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 20,140	$ 16,687	$ 21,630	$ (4,943)
	20,140	16,687	$ 21,630	$ (4,943)
Expenditures				
Instruction	20,140	16,687	$ 21,630	$ (4,943)
	20,140	16,687	$ 21,630	$ (4,943)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

At Risk (K-12) Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 3,114	$ 5,380	$ 0	$ 5,380
Transfers	203,112	285,033	348,345	(63,312)
	206,226	290,413	$ 348,345	$ (57,932)
Expenditures				
Instruction	206,226	257,642	$ 323,774	$ (66,132)
Student Support Services	0	32,771	24,571	8,200
	206,226	290,413	$ 348,345	$ (57,932)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Capital Outlay Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 134,699	$ 209,092	$ 149,889	$ 59,203
County Sources	14,914	14,493	14,750	(257)
State Sources	37,998	47,101	47,160	(59)
Transfers	20,853	0	8,484	(8,484)
	208,464	270,686	$ 220,283	$ 50,403
Expenditures				
Instruction	3,530	0	$ 624	$ (624)
School Administration	2,796	0	0	0
Operations & Maintenance	55,923	0	202,717	(202,717)
Transportation	51,988	75,992	51,988	24,004
Facility Acquisition & Construction Services	71,672	89,009	72,000	17,009
	185,909	165,001	$ 327,329	$ (162,328)
Receipts Over (Under) Expenditures	22,555	105,685		
Unencumbered Cash, Beginning	92,351	114,906		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 114,906	$ 220,591		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Driver Training Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 360	$ 0	$ 0	$ 0
State Sources	2,040	0	1,200	(1,200)
Transfers	1,175	0	3,500	(3,500)
	3,575	0	$ 4,700	$ (4,700)
Expenditures				
Instruction	3,044	0	$ 4,000	$ (4,000)
Operations & Maintenance	531	0	700	(700)
	3,575	0	$ 4,700	$ (4,700)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Food Service Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 8,948	$ 2,057	$ 17,270	$ (15,213)
State Sources	1,444	1,293	740	553
Federal Sources	165,501	199,002	112,358	86,644
Transfers	92,034	22,732	154,214	(131,482)
	267,927	225,084	$ 284,582	$ (59,498)
Expenditures				
Operations & Maintenance	10,515	9,419	$ 68,800	$ (59,381)
Food Service Operation	237,535	223,491	235,659	(12,168)
	248,050	232,910	$ 304,459	$ (71,549)
Receipts Over (Under) Expenditures	19,877	(7,826)		
Unencumbered Cash, Beginning	0	19,877		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 19,877	$ 12,051		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Professional Development Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 25	$ 0	$ 0	$ 0
State Sources	1,186	0	0	0
Federal Sources	0	1,251	0	1,251
Transfers	2,651	3,972	5,223	(1,251)
	3,862	5,223	$ 5,223	$ 0
Expenditures				
Instructional Support Staff	5,197	5,292	$ 5,292	$ 0
	5,197	5,292	$ 5,292	$ 0
Receipts Over (Under) Expenditures	(1,335)	(69)		
Unencumbered Cash, Beginning	1,404	69		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 69	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Special Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Federal Sources	$ 6,099	$ 2,515	$ 0	$ 2,515
Transfers	638,433	555,763	579,717	(23,954)
	644,532	558,278	$ 579,717	$ (21,439)
Expenditures				
Instruction	551,457	500,015	$ 560,825	$ (60,810)
Student Transportation Services	50,992	54,840	92,398	(37,558)
	602,449	554,855	$ 653,223	$ (98,368)
Receipts Over (Under) Expenditures	42,083	3,423		
Unencumbered Cash, Beginning	31,423	73,506		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 73,506	$ 76,929		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Career and Postsecondary Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 0	$ 6,522	$ 0	$ 6,522
State Sources	1,889	0	0	0
Federal Sources	1,017	1,099	0	1,099
	2,906	7,621	$ 0	$ 7,621
Expenditures				
Instruction	803	2,518	$ 11,233	$ (8,715)
	803	2,518	$ 11,233	$ (8,715)
Receipts Over (Under) Expenditures	2,103	5,103		
Unencumbered Cash, Beginning	9,130	11,233		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 11,233	$ 16,336		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

KPERS Contribution Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 265,153	$ 270,124	$ 320,835	$ (50,711)
	265,153	270,124	$ 320,835	$ (50,711)
Expenditures				
Instruction	165,017	168,111	$ 199,670	$ (31,559)
Student Support Services	13,413	13,664	16,230	(2,566)
Instructional Support Staff	5,054	5,149	6,115	(966)
General Administration	13,289	13,538	16,080	(2,542)
School Administration	18,872	19,226	22,835	(3,609)
Operations & Maintenance	18,592	18,941	22,496	(3,555)
Student Transportation Services	10,606	10,805	12,833	(2,028)
Food Service Operation	20,310	20,690	24,576	(3,886)
	265,153	270,124	$ 320,835	$ (50,711)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Recreation Commission Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 30,031	$ 34,133	$ 18,632	$ 15,501
County Sources	2,118	1,287	1,841	(554)
	32,149	35,420	$ 20,473	$ 14,947
Expenditures				
Community Service Operations	51,550	35,598	$ 33,300	$ 2,298
	51,550	35,598	$ 33,300	$ 2,298
Receipts Over (Under) Expenditures	(19,401)	(178)		
Unencumbered Cash, Beginning	35,685	16,284		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 16,284	$ 16,106		

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Federal Funds

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	$ 542,251	$ 422,069
	542,251	422,069
Expenditures		
Instruction	222,291	312,296
Student Support Services	450	59,352
General Administration	0	50,760
Operations & Maintenance	303,622	2,900
Student Transportation Services	2,889	5,731
	529,252	431,039
Receipts Over (Under) Expenditures	12,999	(8,970)
Unencumbered Cash, Beginning	15,823	28,822
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 28,822	$ 19,852

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 50,204	$ 26,550
State Sources	22,500	22,500
Federal Sources	22,500	22,500
	95,204	71,550
Expenditures		
Instruction	66,769	39,598
Student Transportation Services	339	0
	67,108	39,598
Receipts Over (Under) Expenditures	28,096	31,952
Unencumbered Cash, Beginning	(19,436)	8,660
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 8,660	$ 40,612

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 0	$ 0
	0	0
Expenditures		
Transfers	0	0
	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	144,804	144,804
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 144,804	$ 144,804

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022
(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

Textbook & Student Material
Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 15,749	$ 38,012
	15,749	38,012
Expenditures		
Instruction	17,905	16,517
	17,905	16,517
Receipts Over (Under) Expenditures	(2,156)	21,495
Unencumbered Cash, Beginning	12,590	10,434
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 10,434	$ 31,929

UNIFIED SCHOOL DISTRICT NO. 386
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Madison High School				
Athletics	$ 9,446	$ 11,744	$ 8,606	$ 12,584
Class of 2021	7	0	0	7
Class of 2022	4,416	33,294	36,531	1,179
Class of 2023	4,063	3,519	3,097	4,485
Class of 2024	1,706	1,838	1,170	2,374
Class of 2025	330	1,144	0	1,474
Class of 2026	243	360	379	224
Class of 2027	0	260	85	175
Student Activities	295	0	129	166
Student Assistance	1,409	0	0	1,409
Bake Shop	1,028	262	383	907
Band	698	0	84	614
Bulldog Nation Tshirt Fund	317	1,130	0	1,447
FBLA	906	440	144	1,202
Bulldog Ink	644	5,967	6,081	530
National Honor Society	15	0	0	15
Madison Shooting Team	219	7,035	839	6,415
Vocal Music Fund	1,872	506	869	1,509
Miscellaneous	2,201	639	1,193	1,647
Play Performance	1,285	0	195	1,090
STUCO	1,161	378	691	848
Economics	10	0	0	10
Art Club	*388*	*309*	*580*	*117*
Physics	16	4,967	4,983	0
Madison Invitational Music Festival	6,717	1,054	907	6,864
FFA	13,133	29,290	40,918	1,505
Future Bulldog Fund	1,019	0	0	1,019
Newspaper Club	58	2,184	2,192	50
Outdoor Environmental Center	276	0	0	276
Madison Outdoor Learning Center	4,516	6,592	4,647	6,461
Sales Tax	191	4,156	4,347	0
Interest Earned	209	7	108	108
Library	210	0	20	190
Flower Fund	8	437	222	223
Lounge Pepsi Fund	144	2,048	1,813	379
Beautification	302	0	0	302
SAFE Program	270	1,140	954	456
	59,728	120,700	122,167	58,261

UNIFIED SCHOOL DISTRICT NO. 386
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Madison Elementary School				
Music	0	25	25	0
Student Welfare	2,444	349	162	2,631
	2,444	374	187	2,631
Total Agency Funds	$ 62,172	$ 121,074	$ 122,354	$ 60,892

UNIFIED SCHOOL DISTRICT NO. 386
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Madison High School Concession Box	$ 14	$ 0	$ 0	$ 0	$ 14	$ 0	$ 14
	14	0	0	0	14	0	14
Total District Activity Funds	$ 14	$ 0	$ 0	$ 0	$ 14	$ 0	$ 14

FEDERAL AWARD INFORMATION

UNIFIED SCHOOL DISTRICT NO. 386
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

Grant Title	Assistance Listing Number	Program Amount	Unencumbered Cash 7/1/2021	Receipts	Expenditures	Unencumbered Cash 6/30/2022
Department of Education						
Rural Education	84.358	$ 28,822	$ 28,822	$ 0	$ 5,000	$ 23,822
(Passes Through Kansas Department of Education)						
Department of Agriculture						
School Breakfast Program	10.553	47,339				
National School Lunch Program	10.555	135,978				
Summer Food Service Program for Children	10.559	15,071				
Pandemic EBT Administrative Costs	10.649	614				
		199,002	0	199,002	199,002	0
Department of Education						
Title I Grants to Local Educational Agencies	84.010	60,545	0	60,545	54,866	5,679
Twenty-First Century Community Learning Centers	84.287	80,997	0	80,997	72,407	8,590
Supporting Effective Instruction State Grants	84.367	10,442	0	10,442	10,442	0
Student Support and Academic Enrichment Program	84.424	12,886	0	12,886	7,338	5,548
Education Stabilization Fund	84.425	206,516	0	206,516	175,313	31,203
		371,386	0	371,386	320,366	51,020
Department of Health & Human Services						
Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	108,187	0	53,198	108,187	(54,989)
Temporary Assistance for Needy Families	93.558	22,500	0	22,500	22,500	0
		130,687	0	75,698	130,687	(54,989)
(Passes Through Southeast Kansas Education Service Center)						
Department of Education						
Career and Technical Education-Basic Grants to States	84.048	2,350	0	2,350	2,350	0
Total Federal Awards		$ 732,247	$ 28,822	$ 648,436	$ 657,405	$ 19,853