UNIFIED SCHOOL DISTRICT NO. 471

DEXTER, KS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2021

Independent Auditors

Jarrett & Norton CPAs, LLC

1004 Main

Winfield, Kansas

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, KS

FOR THE YEAR ENDED JUNE 30, 2021

BOARD OF EDUCATION

Rich Helsel – President

Delbert Kemp – Vice President

Roy Henderson

Scott Wedman

Brian Stone

Jessie Bradley

Echo Vaden

ADMINISTRATION

K.B. Criss – Superintendent

Donna Hill – Board Clerk

Amanda Doak - Treasurer

UNIFIED SCHOOL DISTRICT NO. 471
Dexter, Kansas
FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

TABLE OF CONTENTS

		Page
	FINANCIAL SECTION	
Independent Auditor's Report		1
Statement - 1	Summary Statement of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis	4
Notes to the Financial Statement		5
	REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION	
Schedule - 1	Summary Schedule of Expenditures - Actual and Budget - Regulatory Basis	14
Schedule - 2	Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	
	General Fund	15
	Supplemental General Fund	16
	Capital Outlay Fund	17
	Driver Training Fund	18
	Food Service Fund	19
	Professional Development Fund	20
	At Risk (K-12) Fund	21
	Special Education Fund	22
	KPERS Special Contribution Fund	23
	Recreation Commission Fund	24
	Vocational Education Fund	25
	Bond & Interest Fund	26
	Bond Construction Fund	27
	CARES Act Fund	28
	Contingency Reserve Fund	29
	Textbook Rental Fund	30
	Federal Grants Fund	31
Schedule - 3	Agency Funds Summary of Receipts and Disbursements - Regulatory Basis	32
Schedule - 4	District Activity Funds - Schedule of Receipts, Expenditures, and Unencumbered Cash - Regulatory Basis	33

FINANCIAL SECTION

Jarrett & Norton
CPAs, LLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 471
Dexter, Kansas

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 471, Dexter, KS (the District), as of and for the year ended June 30, 2021 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note - 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we 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 District'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 District's internal control. Accordingly, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note - 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of 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 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.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the "Basis for Adverse 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 District, as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District, as of June 30, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note - 1.

Other Matters
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, schedule of regulatory basis receipts and expenditures – agency funds, and schedule of regulatory receipts, expenditures, and unencumbered cash – activity funds (schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note - 1.

Prior Year Comparative Analysis
We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated August 19, 2020, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link

https://admin.ks.gov/offices/oar/municipal-services. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2020, on the basis of accounting described in Note 1.

Jarrett & Norton CPAs, LLC
Winfield, KS
January 7, 2022

UNIFIED SCHOOL DISTRICT NO. 471
Dexter, Kansas
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2021

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ -	$ -	$ 2,250,301	$ 2,250,301	-	$ 7,120	$ 7,120
Supplemental General	19,071	-	666,308	664,589	20,790	1,658	22,448
Special Purpose Funds:							
Capital Outlay	560,390	-	949,499	660,406	849,483	71,786	921,269
Driver Training	9,336	-	1,965	3,927	7,374	-	7,374
Food Service	37,623	-	153,188	150,004	40,807	2,890	43,697
Professional Development	5,000	-	490	490	5,000	-	5,000
At Risk (K-12)	-	-	450,757	450,757	-	-	-
Special Education	21,001	-	336,127	349,870	7,258	-	7,258
KPERS Special Contribution	-	-	220,609	220,609	-	-	-
Recreation Commission	5,423	-	29,484	32,000	2,907	-	2,907
Contingency Reserve	40,000	-	-	-	40,000	-	40,000
Textbook Rental	13,110	-	5,650	1,981	16,779	-	16,779
Vocational Education	1,386	-	-	1,386	-	-	-
Federal Grants	3,951	-	83,878	87,829	-	1,621	1,621
CARES Act	-	-	333,710	333,710	-	-	-
District Fund Activities	7,555	-	37,483	37,075	7,963	-	7,963
Capital Project Fund:							
Bond Construction	776,397	11,449	16,233	576,253	204,928	371,789	576,717
Bond and Interest Fund:							
Bond and Interest	-	-	175,480	128,006	47,474	-	47,474
Total Reporting Entity (Excluding Agency Funds)	**$ 1,500,243**	**$ 11,449**	**$ 5,711,162**	**$ 5,949,193**	**$ 1,250,763**	**$ 456,864**	**$ 1,707,627**

Composition of Cash:	
Cash on Hand	$ 100
Checking Account - Operating Account	388,548
Checking Account - Activity account	88,636
Money Market Account	968,281
Petty Cash Checking Account	1,400
Business Repurchase Account	306,717
Total Cash	1,753,682
Less: Agency Funds Per Schedule 3	(46,055)
Total Reporting Entity (Excluding Agency Funds)	**$ 1,707,627**

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

NOTE - 1 Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity

Unified School District No. 471 (the District), located in Dexter, Kansas, was created in about 1965, has an area within the District of approximately 213 square miles, and a full-time equivalency enrollment (FTE) of 208.4 students. The District is operated by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

Related Municipal Entity

This financial statement includes all funds and account groups relevant to the operations of the Unified School District No. 471, with the exception of the Dexter Recreation Commission.

The Dexter Recreation Commission has five members. Two members are appointed by the District board, two members are appointed by the City of Dexter commission, and the last member is appointed by the four previously appointed members. The recreation commission oversees recreational activities. The recreation commission operates as a separate governing body, and the USD levies taxes for the recreation commission. The recreation commission has powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The recreation commission does not issue separate financial statements. Questions related to the Dexter Recreation Commission may be answered by contacting the District at (620)-876-5415.

B. Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2021:

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

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

3) 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.

4) 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.

5) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

NOTE - 1 Summary of Significant Accounting Policies (continued)

C. Basis of Accounting

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

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

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

D. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes 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 the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4) Adoption of final budget on or before August 25th.

The statutes allow for the Board 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 Board may amend the budget at that time. The general fund budget was amended in June 2021.

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

NOTE - 1 Summary of Significant Accounting Policies (continued)

prior year's 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. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital projects funds, trust and agency funds, and the following special purpose funds: contingency reserve, textbook rental, federal grants, and District fund activities.

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

NOTE - 2 Deposits and Investments

As of June 30, 2021, the District had the following investments and maturities.

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less than 1	1-2	Rating U.S.
Business Repurchase Account	$ 306,717	$ 306,717	$ -	N/A
Total Fair Value	**$ 306,717**	**$ 306,717**	**$ -**	

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. The rating of the District's investments is noted above.

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. The District's allocation of investments as of June 30, 2021 is as follows:

Investments	Percentage of Investments
Business Repurchase Account	100%

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

NOTE - 2 Deposits and Investments (continued)

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

At June 30, 2021, the District's carrying amount of deposits was $1,753,581 and the bank balance was $1,706,844. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $556,717 was covered by federal depository insurance, and $1,150,027 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

NOTE - 3 In-Substance Receipt in Transit

The District received $190,981 subsequent to June 30, 2021 and as required by K.S.A 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2021.

NOTE - 4 Related Party Transaction

The District is the taxing authority for the Dexter Recreation Commission. During the current fiscal year, the District levied a total tax of 3.00 mills for the Dexter Recreation Commission Fund, which in turn is appropriated to the Dexter Recreation Commission for its operations. In the current year, the District distributed $32,000 to the Dexter Recreation Commission.

NOTE - 5 Other Long-Term Obligations from Operations

A. Compensated Absences

Vacation and sick leave – The personal policies of the District provide for no accumulation of unused vacation days. Upon retirement of certified personnel and full-time employees with a minimum of 10 years with the District, the District will pay all unused accumulated sick leave at a rate equal to that of a substitute's daily pay of $80 per day up to 70 days. Upon retirement of classified personnel and full-time employees with a minimum of 10 years with the District, the District will pay all unused accumulated sick leave at a rate equal to that of $30 per day up to 70 days.

The sick leave accumulation for classified personnel is zero dollars on June 30, 2021 and $5,420 for certified personnel, which is a contingent liability to the District. The balance at June 30, 2020 was $5,540 for certified personnel.

B. Other Post Employment Benefits

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

NOTE - 5 Other Long-Term Obligations from Operations (continued)

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

C. Death and Disability Other Post Employment Benefits

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

NOTE - 6 Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures To Date
Building Improvements - Bond Construction	$ 3,300,000	$ 2,983,248

NOTE - 7 Inter-fund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At-Risk (K-12)	K.S.A 72-6428	277,798
General	Capital outlay	K.S.A 72-6428	480,277
General	Special education	K.S.A 72-6428	255,173
General	Food service	K.S.A 72-6428	1,413
General	Professional development	K.S.A 72-6428	490
Supp. General	At-Risk (K-12)	K.S.A 72-6428	172,959
Supp. General	Special education	K.S.A 72-6428	80,954
Total transfers			$1,269,064

NOTE - 8 Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2021 were as follows:

Issue	Interest Rates	Date of Issue	Amount of issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General obligation bonds									
Series 2019	3-4.5%	12/18/19	3,300,000	9/1/45	3,300,000	-	-	3,300,000	128,006
Total general obligation bonds					3,300,000	-	-	3,300,000	128,006
Lease purchase									
Skid Steer	3.95%	5/16/19	41,500	5/16/22	28,217	-	13,810	14,407	1,130
360 Copier	0.00%	9/23/19	24,882	12/11/24	21,327	-	4,739	16,588	308
Community National Bank	1.95%	6/30/21	270,000	6/30/26	-	270,000	-	270,000	-
Total lease purchases					49,544	270,000	18,549	300,995	1,438
Total contractual indebtedness					$3,349,544	$ 270,000	$ 18,549	$3,600,995	$129,444

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

	Year									
	2022	2023	2024	2025	2026	2027-2031	2032-2036	2037-2041	2042-2046	Total
Principal:										
General obligation bonds:										
Series 2019	$ -	$ 35,000	$ 75,000	$ 80,000	$ 85,000	$ 515,000	$ 660,000	$ 825,000	$1,025,000	$3,300,000
Capital leases:										
Skid Steer	14,407	-	-	-	-	-	-	-	-	14,407
Capital Lease - TIAA	4,739	4,739	4,739	2,370	-	-	-	-	-	16,588
Community National Bank Lease	51,935	52,947	53,980	55,032	56,106	-	-	-	-	270,000
Total Principal	71,081	92,686	133,719	137,402	141,106	515,000	660,000	825,000	1,025,000	3,600,995
Interest										
General obligation bonds:										
Series 2019	106,425	105,638	103,163	99,675	95,963	421,200	328,950	217,725	79,275	1,558,013
Capital leases:										
Skid Steer	568	-	-	-	-	-	-	-	-	568
Capital Lease - TIAA	308	308	308	154	-	-	-	-	-	1,078
Community National Bank Lease	5,265	4,252	3,220	2,167	1,094	-	-	-	-	15,998
Total Interest	112,566	110,198	106,691	101,996	97,057	421,200	328,950	217,725	79,275	1,575,657
Total principal and interest	$183,647	$202,884	$240,410	$239,398	$238,163	$ 936,200	$ 988,950	$1,042,725	$1,104,275	$5,176,652

NOTE - 9 Defined Benefit Pension Plan

General Information about the 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, etc. 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.

NOTE - 9 Defined Benefit Pension Plan (continued)

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 upon 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 16.15% and 14.41%, respectively, for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and the statutory contribution rate was 15.59% and 14.23% for the fiscal year ended June 30, 2021.

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of $6.4 million dollars per year beginning in fiscal year 2018. Senate substitute for House Bill 2002 authorized the delay of $194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of 419.4 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 to 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 $204,809 for the year ended June 30, 2021.

Net Pension Liability

At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was $2,120,385. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the

NOTE - 9 Defined Benefit Pension Plan (continued)

fiscal year ended June 30, 2020. 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 in the first paragraph above.

NOTE - 10 Claims and Judgments

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

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

NOTE - 11 Coronavirus ("COVID-19")

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021. Future impacts are possible.

NOTE - 12 CRF and CARES Act Funding

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of $400 million. The District received CRF in the amount of $362,451 during 2020. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at https://covid.ks.gov/.

NOTE - 12 CRF and CARES Act Funding (continued)

Under the CARES Act, the CRF may be used to cover costs that:

1. Were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.
2. Are necessary expenditures incurred due to the public health emergency with respect to COVID-19.
3. Are NOT accounted for in the budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the State or District. The "most recently approved" budget refers to the enacted budget for the relevant fiscal period for the particular District. A cost meets this requirement if:
    a. The cost cannot lawfully be funded using a line item, allotment or allocation within that budget; OR
    b. The cost is for a substantially different use from any expected use of funds in such a line item, allotment, or allocation.
    c. A cost is not considered to have been accounted for in a budget merely because it could be met using a budgetary stabilization fund, rainy day fund or similar reserve account.

NOTE - 13 Subsequent Events

District management has evaluated the effects on the financial statements of subsequent events occurring through the date of this report January 7, 2022, which is the date at which the financial statement was available to be issued, and there were no material events requiring recognition or disclosure.

REGULATORY – REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas
Summary Schedule of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2021

Funds	Certified Budget	Adjustment to Comply With Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General funds:						
General	$ 2,255,258	$ (38,379)	$ 33,422	$ 2,250,301	$ 2,250,301	$ -
Supplemental general	664,589	-	-	664,589	664,589	-
Special purpose funds:						
Capital Outlay	1,008,232	-	-	1,008,232	660,406	(347,826)
Driver Training	14,636	-	-	14,636	3,927	(10,709)
Food Service	164,976	-	-	164,976	150,004	(14,972)
Professional Development	8,250	-	-	8,250	490	(7,760)
At Risk (K-12)	461,656	-	-	461,656	450,757	(10,899)
Special Education	392,605	-	-	392,605	349,870	(42,735)
KPERS Special Contribution	233,112	-	-	233,112	220,609	(12,503)
Recreation Commission	32,000	-	-	32,000	32,000	-
Vocational Education	1,386	-	-	1,386	1,386	-
Bond and Interest Fund:						
Bond and Interest	128,156	-	-	128,156	128,006	(150)
Totals	$ 5,364,856	$ (38,379)	$ 33,422	$ 5,359,899	$ 4,912,345	$ (447,554)

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Mineral taxes	$ 3,352	$ 3,080	$ 3,000	$ 80
State aid				
General state aid	1,761,211	1,982,317	1,982,458	(141)
Special education state aid	237,847	231,482	269,800	(38,318)
Reimbursements	26,770	33,422	-	33,422
Total receipts	**2,029,180**	**2,250,301**	**2,255,258**	**(4,957)**
Expenditures				
Instruction	$ 522,138	$ 611,760	$ 538,785	$ 72,975
Student support	7,356	17,754	26,000	(8,246)
Instructional staff support	353	412	-	412
General administration	336,053	242,756	278,900	(36,144)
School Administration	-	-	12,000	(12,000)
Other supplemental services	13,483	16,526	-	16,526
Operations and maintenance	229,781	224,612	297,800	(73,188)
Student transportation	188,876	121,330	220,825	(99,495)
Operating transfers				
Transfer to capital outlay	298,974	480,277	300,000	180,277
Transfer to at-risk	170,806	277,798	277,798	(0)
Transfer to food service	7,032	1,413	10,000	(8,587)
Transfer to professional development	1,830	490	2,500	(2,010)
Transfer to special education	252,498	255,173	290,650	(35,477)
Adjust to comply with legal max			(38,379)	38,379
Legal general fund expenditures	**2,029,180**	**2,250,301**	**2,216,879**	**33,422**
Adjustment for qualifying budget credits	-	-	33,422	(33,422)
Total expenditures	**$ 2,029,180**	**$ 2,250,301**	**$ 2,250,301**	**$ -**
Receipts over (under) expenditures	-	-		**$ (4,957)**
Unencumbered cash beginning	-	-		
Unencumbered cash ending	**$ -**	**$ -**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad valorem taxes	$ 224,889	$ 208,043	$ 208,151	$ (108)
Delinquent taxes	4,471	8,084	2,854	5,230
Motor vehicle taxes	16,258	18,360	18,867	(507)
RV taxes	299	370	331	39
State aid	376,998	431,451	431,451	-
Miscellaneous Reimbursements	330	-		-
Total receipts	**623,245**	**666,308**	**$ 661,654**	**$ 4,654**
Expenditures				
Instruction	557,214	410,676	399,777	10,899
Operating transfers				
Transfer to at-risk	58,092	172,959	183,858	(10,899)
Transfer to special education	-	80,954	80,954	-
Total expenditures	**615,306**	**664,589**	**$ 664,589**	**$ -**
Receipts over (under) expenditures	**7,939**	**1,719**		**$ 4,654**
Unencumbered cash beginning	11,132	19,071		
Unencumbered cash ending	**$ 19,071**	**$ 20,790**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad valorem taxes	72,493	70,033	74,829	$ (4,796)
Delinquent taxes	1,409	2,685	1,390	1,295
Motor vehicle taxes	5,787	5,969	9,143	(3,174)
RV taxes	106	120	162	(42)
State Aid	44,986	46,027	46,108	(81)
CNB Loan Proceeds	-	270,000	-	270,000
CARES Act Federal Aid	-	58,182	-	58,182
Interest	1,916	1,069	1,200	(131)
Miscellaneous	53,820	14,561	26,500	(11,939)
QZAB interest reimbursement	572	576	-	576
QZAB Reserve Earnings	1,494	-	-	-
Operating transfer				
Transfer from general	298,974	480,277	300,000	180,277
Total receipts	**481,557**	**949,499**	**$ 459,332**	**$ 490,167**
Expenditures				
Capital lease payments	51,404	-	30,000	(30,000)
QZAB Cert of Participation payments	25,549	3,580	24,000	(20,420)
Property Purchases	6,500	-	26,886	(26,886)
Equipment	135,830	358,664	680,000	(321,336)
Bond Election Services	4,425	-	15,000	(15,000)
Building services	39,295	298,162	232,346	65,816
Total expenditures	**263,003**	**660,406**	**$ 1,008,232**	**$ (347,826)**
Receipts over (under) expenditures	**218,554**	**289,093**		**$ 837,993**
Unencumbered cash beginning	341,836	560,390		
Unencumbered cash ending	**$ 560,390**	**$ 849,483**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
State aid	$ 2,210	$ -	$ 1,800	$ (1,800)
Student fees	-	350	-	350
Miscellaneous	-	1,615	3,500	(1,885)
Total receipts	**2,210**	**1,965**	**$ 5,300**	**$ (3,335)**
Expenditures				
Instruction	289	3,927	14,636	(10,709)
Total expenditures	**289**	**3,927**	**$ 14,636**	**$ (10,709)**
Receipts over (under) expenditures	**1,921**	**(1,962)**		**$ 7,374**
Unencumbered cash beginning	7,415	9,336		
Unencumbered cash ending	**$ 9,336**	**$ 7,374**		

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Federal aid	$ 94,478	$ 141,467	$ 71,070	$ 70,397
State aid	1,428	1,494	943	551
Lunch and breakfast sales	34,056	8,814	45,341	(36,527)
Miscellaneous	192	-	-	-
Operating transfer				
Transfer from general	7,032	1,413	10,000	(8,587)
Total receipts	**137,186**	**153,188**	**$ 127,354**	**$ 25,834**
Expenditures				
Food service operations	125,409	150,004	164,976	(14,972)
Total expenditures	**125,409**	**150,004**	**$ 164,976**	**$ (14,972)**
Receipts over (under) expenditures	**11,777**	**3,184**		**$ 40,806**
Unencumbered cash beginning	25,846	37,623		
Unencumbered cash ending	**$ 37,623**	**$ 40,807**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Professional Development Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
State Aid	$ -	$ -	$ 750	$ (750)
Operating transfer				
Transfer from general	1,830	490	2,500	(2,010)
Total receipts	**1,830**	**490**	**$ 3,250**	**$ (2,760)**
Expenditures				
Instructional support services	1,830	490	8,250	(7,760)
Total expenditures	**1,830**	**490**	**$ 8,250**	**$ (7,760)**
Receipts over (under) expenditures	-	-		**$ 5,000**
Unencumbered cash beginning	5,000	5,000		
Unencumbered cash ending	**$ 5,000**	**$ 5,000**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Operating transfer				
Transfer from general	$ 170,806	$ 277,798	$ 277,798	$ -
Transfer from supp. General	58,092	172,959	183,858	(10,899)
Total receipts	**228,898**	**450,757**	**$ 461,656**	**$ (10,899)**
Expenditures				
Instruction	228,898	450,757	461,656	(10,899)
Total expenditures	**228,898**	**450,757**	**$ 461,656**	**$ (10,899)**
Receipts over (under) expenditures	-	-		$ -
Unencumbered cash beginning	-	-		
Unencumbered cash ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Operating transfers				
Transfer from general	252,498	255,173	290,650	(35,477)
Transfer from supp. General	-	80,954	80,954	-
Total receipts	**252,498**	**336,127**	**$ 371,604**	**$ (35,477)**
Expenditures				
Transportation	26,294	23,703	32,450	(8,747)
Payments to Cooperative-Assessments	111,784	115,155	118,155	(3,000)
Payments to Cooperative-Flowthrough	216,405	211,012	242,000	(30,988)
Total expenditures	**354,483**	**349,870**	**$ 392,605**	**$ (42,735)**
Receipts over (under) expenditures	**(101,985)**	**(13,743)**		**$ 7,258**
Unencumbered cash beginning	122,986	21,001		
Unencumbered cash ending	**$ 21,001**	**$ 7,258**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
KPERS special contribution	$ 205,748	$ 220,609	$ 233,112	$ (12,503)
Total receipts	**205,748**	**220,609**	**$ 233,112**	**$ (12,503)**
Expenditures				
Instruction	150,196	157,871	164,518	(6,647)
General administration	30,862	33,091	35,672	(2,581)
Food service operations	4,115	5,206	6,243	(1,037)
Operations and maintenance	14,402	17,030	19,248	(2,218)
Transportation	6,173	7,411	7,431	(20)
Total expenditures	**205,748**	**220,609**	**$ 233,112**	**$ (12,503)**
Receipts over (under) expenditures	-	-		$ -
Unencumbered cash beginning	-	-		
Unencumbered cash ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Recreation Commission Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad valorem taxes	$ 27,188	$ 26,262	$ 24,878	$ 1,384
Delinquent taxes	446	940	345	595
Motor vehicle taxes	1,596	2,237	2,279	(42)
RV taxes	30	45	40	5
Total receipts	**29,260**	**29,484**	**$ 27,542**	**$ 1,942**
Expenditures				
Recreation commission	25,000	32,000	32,000	-
Total expenditures	**25,000**	**32,000**	**$ 32,000**	**$ -**
Receipts over (under) expenditures	**4,260**	**(2,516)**		**$ 1,942**
Unencumbered cash beginning	1,163	5,423		
Unencumbered cash ending	**$ 5,423**	**$ 2,907**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Miscellaneous receipts	$ 4,050	$ -	$ -	$ -
Total receipts	**4,050**	**-**	**$ -**	**$ -**
Expenditures				
Instructional support services	2,664	1,386	1,386	-
Total expenditures	**2,664**	**1,386**	**$ 1,386**	**$ -**
Receipts over (under) expenditures	**1,386**	**(1,386)**		**$ -**
Unencumbered cash beginning	-	1,386		
Unencumbered cash ending	**$ 1,386**	**$ -**		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad valorem taxes	$ -	$ 134,012	$ 126,034	$ 7,978
Delinquent taxes	-	506	-	506
State aid	-	40,962	40,962	-
Total receipts	-	175,480	$ 166,996	$ 8,484
Expenditures				
Interest	-	128,006	128,156	(150)
Total expenditures	-	128,006	$ 128,156	$ (150)
Receipts over (under) expenditures	-	47,474		$ 8,634
Unencumbered cash beginning	-	-		
Unencumbered cash ending	$ -	$ 47,474		

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Bond Construction Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Actual
Receipts		
Bond Proceeds	$ 3,300,000	$ -
Bond Premium	190,758	-
Interest Income	19,922	16,233
Total receipts	**3,510,680**	**16,233**
Expenditures		
Construction Cost	2,426,080	544,830
Architectural Services	131,070	26,969
Administrative Expenses	188,582	4,454
Total expenditures	**2,745,732**	**576,253**
Receipts over (under) expenditures	**764,948**	**(560,020)**
Unencumbered cash beginning	-	764,948
Unencumbered cash ending	**$ 764,948**	**$ 204,928**

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

CARES Act Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Actual
Receipts		
CARES Act	$ -	$ 304,269
State Aid	-	29,441
Total receipts	-	**333,710**
Expenditures		
Salaries & Payroll Taxes	-	186,935
Technology Supplies	-	107,019
Equipment & Supplies	-	39,756
Total expenditures	-	**333,710**
Receipts over (under) expenditures	-	-
Unencumbered cash beginning	-	-
Unencumbered cash ending	$ -	$ -

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Actual
Receipts		
Operating transfer		
Transfer from general	$ -	$ -
Total receipts	-	-
Expenditures		
Operating transfer		
Transfer to supplemental general	-	-
Transfer to special education	-	-
Total expenditures	-	-
Receipts over (under) expenditures	-	-
Unencumbered cash beginning	40,000	40,000
Unencumbered cash ending	$ 40,000	$ 40,000

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Textbook Rental Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Actual
Receipts		
Rental fees	$ 5,032	$ 5,650
Total receipts	**5,032**	**5,650**
Expenditures		
Textbooks	6,975	1,981
Total expenditures	**6,975**	**1,981**
Receipts over (under) expenditures	**(1,943)**	**3,669**
Unencumbered cash beginning	15,053	13,110
Unencumbered cash ending	**$ 13,110**	**$ 16,779**

Schedule - 2

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Federal Grants Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2021

(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Actual
Receipts		
Federal aid - Title I	$ 30,852	$ 42,549
Federal aid - Title II-A	4,415	4,521
REAP - Rural Education Achievement Program	19,830	25,394
Federal aid - Title IV-A	10,967	11,414
Total receipts	**$ 66,064**	**$ 83,878**
Expenditures		
Title I - teacher salaries and benefits	30,852	42,549
Title II-A - professional and teacher services	4,415	4,521
REAP - supplies	15,879	29,345
Title IV-A - teacher salaries and benefits	10,967	11,414
Total expenditures	**62,113**	**87,829**
Receipts over (under) expenditures	**3,951**	**(3,951)**
Unencumbered cash beginning	-	3,951
Unencumbered cash ending	**$ 3,951**	**$ -**

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas
Agency Funds
Summary of Receipts and Disbursements - Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
JH cheerleaders	$ 703	$ 2,138	$ 1,625	$ 1,217
HS cheerleaders	37	515	515	37
Seniors - graduation announcements	31	-	31	-
Juniors - Class Rings	-	212	212	-
Class of 2019	878	-	-	878
Class of 2020	2,410	-	150	2,260
Class of 2021 - Seniors	8,205	-	2,238	5,967
Class of 2022 - Juniors	3,071	10,698	11,981	1,788
Class of 2023 - Sophomores	2,836	3,610	2,616	3,830
Class of 2024 - Freshmen	2,338	761	-	3,099
Student Activities	1,587	4,105	-	5,692
After Prom	5,225	1,290	5,938	577
Band	6,715	21,419	16,408	11,726
Drug-free Dexter	600	-	-	600
Choir	1,113	-	347	766
National honor society	862	1,146	1,255	753
Student council	805	896	1,014	687
Staff	66	1,429	705	790
RevTrak Fees	-	594	777	(183)
Dexter FFA	3,644	8,493	7,910	4,227
Community Based Instruction Class	212	15,184	14,051	1,345
Total Student Activity Funds	$ 41,339	$ 72,490	$ 67,773	**$ 46,055**
Sales Tax	$ -	$ 1,860	$ 1,860	$ -
Total Agency Funds	$ 41,339	$ 74,351	$ 69,633	**$ 46,055**

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis

For the Year Ended June 30, 2021

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Athletics	$ -	$ 25,339	$ 25,263	$ 76	$ -	$ 76
High school girls basketball	417	-	-	417	-	417
High school boys basketball	757	-	-	757	-	757
Volleyball	671	610	1,038	244	-	244
JH Volleyball	-	1,000	-	1,000	-	1,000
Track	98	-	76	22	-	22
Concessions	577	5,048	5,625	-	-	-
Reading recovery	7	-	-	7	-	7
Box Tops-Elementary	1,326	54	-	1,380	-	1,380
Total program receipts	3,853	32,051	32,002	3,902	-	3,902
School Projects						
Yearbook	2,657	5,431	5,072	3,016	-	3,016
Drug & violence prevention	1,045	-	-	1,045	-	1,045
Total school projects	3,702	5,431	5,072	4,061	-	4,061
Total District Activity Funds	$ 7,555	$ 37,483	$ 37,075	$ 7,963	$ -	$ 7,963