UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2023

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2023

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Financial Statements
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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on the Audit of the Financial Statements

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

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

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

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

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4) as listed in the table of contents) are presented for 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*. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) *Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and is not a required part of the basic financial statement. 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.

Other Reporting Required by Government Auditing Standards

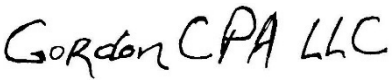
In accordance with *Government Auditing Standards,* we have also issued our report dated November 9, 2023, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Other Matters

Other Matter

The 2022 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2023 (Schedule 2 as listed in the table of contents), is presented for purposes of additional analysis and is not a required part of the basic financial statement.

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, 2022 (not presented herein), and have issued our report thereon dated November 9, 2022, which contained an unmodified opinion on the basic financial statement. The 2022 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/municipalservices. The 2022 actual column (2022comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note 1.



Certified Public Accountant
Lawrence, Kansas

November 9, 2023

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2023

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General	$ -	$ -	$ 12,517,876	$ 12,517,876	$ -	$ 788,930	$ 788,930
Supplemental General	329,669	36,687	3,886,024	3,954,450	297,930	115,759	413,689
Special Purpose Funds							
At Risk (4 Year Old)	20,000	-	-	-	20,000	-	20,000
At Risk (K-12)	449,999	-	882,928	848,530	484,397	-	484,397
Bilingual Education	36,675	-	13,513	8,460	41,728	-	41,728
Capital Outlay	1,488,043	311,822	2,224,475	1,977,312	2,047,028	768,830	2,815,858
Driver Training	74,222	-	32,160	7,674	98,708	-	98,708
Food Service	593,207	-	909,569	825,495	677,281	10,000	687,281
Professional Development	80,992	-	102,874	90,565	93,301	734	94,035
Special Education	1,354,344	-	2,846,899	2,487,097	1,714,146	2,400	1,716,546
Special Assessment	10,703	-	79	-	10,782	-	10,782
Cost of Living	192	-	435,682	410,496	25,378	-	25,378
Career and Postsecondary Education	560,140	-	334,036	308,387	585,789	-	585,789
Grant	[386,480]	-	1,109,438	868,202	[145,244]	-	[145,244]
Textbook	161,260	-	325,304	293,147	193,417	189,225	382,642
Contingency	1,200,001	-	100,000	-	1,300,001	-	1,300,001
KPERS	-	-	1,245,244	1,245,244	-	-	-
Gifts and Grants	224,570	-	85,694	55,713	254,551	-	254,551
Virtual Education	22,832	-	25,000	20,009	27,823	-	27,823
Recreation Commission	7,157	-	200,494	185,673	21,978	-	21,978
District Activity	71,359	-	1,185,623	1,189,330	67,652	-	67,652
Capital Project Funds:							
2020 Bond Issuance Construction	6,418,449	163,750	2,602	6,505,936	78,865	-	78,865
Bond and Interest Funds:							
Bond and Interest	1,885,451	-	1,614,822	1,578,500	1,921,773	-	1,921,773
Trust Fund	307	-	-	-	307	-	307
Total	$ 14,603,092	$ 512,259	$ 30,080,336	$ 35,378,096	$ 9,817,591	$ 1,875,878	$ 11,693,469

Composition of Cash	
First Option Bank	
District Checking	$ 9,781,545
Money Market	344,273
Certificates of Deposits	1,500,000
Activity Fund - Checking	38,646
Petty Cash	1,000
Bank Midwest	
Activity Fund - Checking	146,464
First National Bank	
Activity Fund - Checking	270,775
Total Cash	12,082,703
Less Agency Funds per Schedule 3	[389,233]
Total Reporting Entity (excluding Agency Funds)	$ 11,693,469

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

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District's only related municipal entity, the Recreation Commission, has not been presented.

The District's Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute K.S.A. 12-1928. The five members of the Recreation Commission's governing body are appointed as follows: two by the District, two by the City of Louisburg, and one at-large member appointed by the other members. Separate financial statements for the Recreation Commission are available upon request at the Recreation Commission office.

Reimbursed Expenses

Expenditures in the amount of $639,885 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Accounting

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

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

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2023:

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

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

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.

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.

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

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Agency Fund - used to report assets held by a municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, student organization funds, etc.).

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 local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing for this year.

The statues 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 the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2023 was not amended.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 project funds, agency funds, trust funds, and the following special purpose funds: Textbook, Contingency and District Activity.

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

NOTE 2 - Deposits and Investments

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.

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%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2023.

NOTE 2 - Deposits and Investments (Continued)

As of June 30, 2023, the District's carrying amount of deposits was $12,082,703 and the bank balance was $13,402,943. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $647,342 was covered by federal depository insurance, $12,516,661 was collateralized with securities held by the pledging financial institutions' agents in the District's name, and the balance of $238,940 was unsecured as of June 30, 2023, which is a violation of K.S.A. 9-1401.

Investments. 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. As of June 30, 2023, the District held no investments.

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.

NOTE 3 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of $80/per day for certified employees and $35/per day for classified employees. Total unused sick days accumulated as of June 30, 2023 amounts to $301,013.

NOTE 4 - Defined Benefit Pension Plan

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

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

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

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

NOTE 4 - Defined Benefit Pension Plan (Continued)

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

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

The State of Kansas is required to contribute the statutory required employer 's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,245,244 for the year ended June 30, 2023.

Net Pension Liability. At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $11,953,271. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 5 - Other Long-Term Obligations from Operations

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

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

NOTE 6 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2023.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 7 - 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 for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 - Interfund Transactions

Transfers for the year ended June 30, 2023, are approved by the Board of Education and are as follows:

From	To	Amount	Regulatory Authority
General	Special Education	$1,662,097	K.S.A. 72-5167
General	Textbook	220,000	K.S.A. 72-5167
General	Bilingual Education	2,000	K.S.A. 72-5167
General	Virtual Education	4,000	K.S.A. 72-5167
General	Professional Development	10,000	K.S.A. 72-5167
General	Career and Postsecondary Education	250,000	K.S.A. 72-5167
General	Contingency Reserve	100,000	K.S.A. 72-5167
General	At Risk (K-12)	661,479	K.S.A. 72-5167
Supplemental General	Career and Postsecondary Education	75,294	K.S.A. 72-5143
Supplemental General	Bilingual Education	11,513	K.S.A. 72-5143
Supplemental General	Special Education	1,050,201	K.S.A. 72-5143
Supplemental General	At Risk (K-12)	221,449	K.S.A. 72-5143
Supplemental General	Virtual Education	21,000	K.S.A. 72-5143
Supplemental General	Professional Development	80,000	K.S.A. 72-5143
		$ 4,369,033	

NOTE 9 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended June 30, 2023:

Issue	Principal Outstanding July 1, 2022	Additions to Principal	Reductions of Principal	Principal Outstanding June 30, 2023	Interest Paid
General Obligation Bonds:					
Series 2012	$ 850,000	$ -	$ 850,000	$ -	$ 8,500
Series 2020	24,000,000	-	-	24,000,000	720,000
Total General Obligation Bonds	24,850,000	-	850,000	24,000,000	728,500
Finance Leases:					
Vehicle	-	36,559	-	36,559	-
Vehicle	-	38,634	-	38,634	-
Total Finance Leases	-	75,193	-	75,193	-
Total Long Term Debt	$24,850,000	$ 75,193	$ 850,000	$ 24,075,193	$ 728,500

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2023:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2023
General Obligation Bonds:					
Series 2020	12/22/2020	9/1/2041	3.00%	$24,000,000	$ 24,000,000
				$24,000,000	$ 24,000,000

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	$ 955,000	$ 705,675	$ 1,660,675
2025	985,000	676,575	1,661,575
2026	1,015,000	646,575	1,661,575
2027	1,045,000	615,675	1,660,675
2028	1,075,000	583,875	1,658,875
2029 - 2033	5,880,000	2,407,950	8,287,950
2034 - 2038	6,815,000	1,457,775	8,272,775
2039 - 2041	6,230,000	380,550	6,610,550
Total	$24,000,000	$ 7,474,650	$31,474,650

NOTE 9 - Long-Term Debt (Continued)

Finance Leases. The following table details the District's outstanding finance leases as of June 30, 2023:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2023
Finance Leases:					
Vehicle	2/24/2023	7/1/2025	5.05%	$ 36,559	$ 36,559
Vehicle	2/24/2023	7/1/2025	5.05%	38,634	38,634
				$ 75,193	$ 75,193

The annual debt service requirements to maturity for the finance leases are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	$ 25,458	$ 1,339	$ 26,797
2025	24,243	2,554	26,797
2026	25,492	1,306	26,798
	$ 75,193	$ 5,199	$ 80,392

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023

Fund	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]
Governmental Type Funds:						
General Funds						
General	$ 12,699,054	$ [821,063]	$ 639,885	$ 12,517,876	$ 12,517,876	$ -
Supplemental General	4,204,836	[250,386]	-	3,954,450	3,954,450	-
Special Purpose Funds:						
At Risk (4 Year Old)	20,000	-	-	20,000	-	[20,000]
At Risk (K-12)	851,000	-	-	851,000	848,530	[2,470]
Bilingual Education	33,020	-	-	33,020	8,460	[24,560]
Capital Outlay	2,850,000	-	-	2,850,000	1,977,312	[872,688]
Driver Training	70,000	-	-	70,000	7,674	[62,326]
Food Service	1,547,700	-	-	1,547,700	825,495	[722,205]
Professional Development	96,000	-	-	96,000	90,565	[5,435]
Special Education	3,457,200	-	-	3,457,200	2,487,097	[970,103]
Special Assessment	10,262	-	-	10,262	-	[10,262]
Cost of Living	437,734	-	-	437,734	410,496	[27,238]
Career and Postsecondary Education	520,500	-	-	520,500	308,387	[212,113]
Grants	1,172,386	-	-	1,172,386	868,202	[304,184]
KPERS	1,378,355	-	-	1,378,355	1,245,244	[133,111]
Gifts and Grants	260,958	-	-	260,958	55,713	[205,245]
Virtual Education	97,832	-	-	97,832	20,009	[77,823]
Recreation Commission	185,673	-	-	185,673	185,673	-
Debt Service Fund:						
Bond and Interest	1,578,500	-	-	1,578,500	1,578,500	-

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 9,572,331	$ 10,227,692	$ 10,427,054	$ [199,362]
Special Education Aid	1,545,250	1,650,299	2,272,000	[621,701]
Reimbursed Expenses	458,022	639,885	-	639,885
Total Receipts	11,575,603	12,517,876	$ 12,699,054	$ [181,178]
Expenditures				
Instruction	6,936,603	6,299,631	$ 7,186,000	$ [886,369]
Instructional Support Staff	128,694	130,372	142,140	[11,768]
General Administration	654,246	1,465,454	683,636	781,818
School Administration	786,677	822,807	836,000	[13,193]
Operations and Maintenance	866,028	889,736	911,015	[21,279]
Transportation	-	300	-	300
Transfers Out	2,203,355	2,909,576	2,940,263	[30,687]
Adjustment to Comply with Legal Max	-	-	[821,063]	821,063
Adjustment for Qualifying Budget Credits	-	-	639,885	[639,885]
Total Expenditures	11,575,603	12,517,876	$ 12,517,876	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,975,865	$ 2,186,668	$ 2,272,493	$ [85,825]
Delinquent	41,012	23,291	18,366	4,925
Motor Vehicle	219,337	198,828	294,411	[95,583]
Recreational Vehicle	4,058	4,033	6,019	[1,986]
Commercial Vehicle	35	5,813	17,033	[11,220]
Reimbursements	-	18,481	-	18,481
State Aid	1,442,701	1,448,910	1,540,652	[91,742]
Total Receipts	3,683,008	3,886,024	$ 4,148,974	$ [262,950]
Expenditures				
Instruction	296,697	185,242	$ 318,000	$ [132,758]
Student Support Services	159,181	150,625	158,600	[7,975]
Instructional Support Staff	3,798	3,005	4,000	[995]
General Administration	398,109	490,183	439,620	50,563
School Administration	342	3,027	400	2,627
Central Services	144,774	150,284	155,150	[4,866]
Operations and Maintenance	938,054	1,071,741	1,057,100	14,641
Student Transportation Services	402,465	440,887	443,868	[2,981]
Transfers Out	1,311,763	1,459,456	1,628,098	[168,642]
Adjustment to Comply with Legal Max	-	-	[250,386]	250,386
Total Expenditures	3,655,183	3,954,450	$ 3,954,450	$ -
Receipts Over [Under] Expenditures	27,825	[68,426]		
Unencumbered Cash, Beginning	301,844	329,669		
Prior Year Canceled Encumbrance	-	36,687		
Unencumbered Cash, Ending	$ 329,669	$ 297,930		

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfer In	$ 20,000	$ -	$ -	$ -
Total Receipts	20,000	-	$ -	$ -
Expenditures				
Instruction	20,000	-	$ 20,000	$ [20,000]
Total Expenditures	20,000	-	$ 20,000	$ [20,000]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	20,000	20,000		
Unencumbered Cash, Ending	$ 20,000	$ 20,000		

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfer In	$ 432,381	$ 882,928	$ 892,242	$ [9,314]
Total Receipts	432,381	882,928	$ 892,242	$ [9,314]
Expenditures				
Instruction	412,383	848,530	$ 851,000	$ [2,470]
Total Expenditures	412,383	848,530	$ 851,000	$ [2,470]
Receipts Over [Under] Expenditures	19,998	34,398		
Unencumbered Cash, Beginning	430,001	449,999		
Unencumbered Cash, Ending	$ 449,999	$ 484,397		

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfer In	$ 15,213	$ 13,513	$ 6,307	$ 7,206
Total Receipts	15,213	13,513	$ 6,307	$ 7,206
Expenditures				
Instruction	14,040	8,460	$ 33,020	$ [24,560]
Total Expenditures	14,040	8,460	$ 33,020	$ [24,560]
Receipts Over [Under] Expenditures	1,173	5,053		
Unencumbered Cash, Beginning	35,502	36,675		
Unencumbered Cash, Ending	$ 36,675	$ 41,728		

UNIFIED SCHOOL DISTRICT NO. 416
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,279,815	$ 1,460,023	$ 1,353,717	$ 106,306
Delinquent	24,204	14,341	11,913	2,428
Motor Vehicle	130,608	124,732	190,931	[66,199]
Recreational Vehicle	2,415	2,533	3,903	[1,370]
Commercial Vehicle	21	3,485	11,046	[7,561]
State Aid	260,610	282,223	282,223	-
Investment Income	39,998	219,301	-	219,301
Miscellaneous	25,362	36,155	-	36,155
Lease Proceeds	-	75,192	-	75,192
Reimbursements	8,639	6,490	-	6,490
Total Receipts	1,771,672	2,224,475	$ 1,853,733	$ 370,742
Expenditures				
Instruction	158,086	239,942	$ 555,000	$ [315,058]
Student Support Services	68,979	156,306		156,306
Instructional Support Staff	3,146	4,444	-	4,444
Operations and Maintenance	62,872	271,234	200,000	71,234
Facility Acquisition and Construction Services	922,859	1,152,496	1,700,000	[547,504]
Building Improvements	108,386	152,890	395,000	[242,110]
Total Expenditures	1,324,328	1,977,312	$ 2,850,000	$ [872,688]
Receipts Over [Under] Expenditures	447,344	247,163		
Unencumbered Cash, Beginning	1,040,699	1,488,043		
Prior Year Canceled Emcumbrance	-	311,822		
Unencumbered Cash, Ending	$ 1,488,043	$ 2,047,028		

UNIFIED SCHOOL DISTRICT NO. 416
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 9,028	$ 10,500	$ 10,530	$ [30]
Charges for Services	22,912	21,660	-	21,660
Total Receipts	31,940	32,160	$ 10,530	$ 21,630
Expenditures				
Instruction	12,713	7,674	$ 70,000	$ [62,326]
Operations and Maintenance	21,497	-	-	-
Total Expenditures	34,210	7,674	$ 70,000	$ [62,326]
Receipts Over [Under] Expenditures	[2,270]	24,486		
Unencumbered Cash, Beginning	76,492	74,222		
Unencumbered Cash, Ending	$ 74,222	$ 98,708		

UNIFIED SCHOOL DISTRICT NO. 416
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Federal Aid	$ 1,282,645	$ 414,407	$ 461,980	$ [47,573]
State Aid	8,437	2,363	7,960	[5,597]
Charges for Services	96,497	491,096	495,615	[4,519]
Miscellaneous	53	29	-	29
Reimbursed Expenses	456	1,674	-	1,674
Total Receipts	1,388,088	909,569	$ 965,555	$ [55,986]
Expenditures				
Food Service Operation	1,790,613	825,495	$ 1,547,700	$ [722,205]
Total Expenditures	1,790,613	825,495	$ 1,547,700	$ [722,205]
Receipts Over [Under] Expenditures	[402,525]	84,074		
Unencumbered Cash, Beginning	995,732	593,207		
Unencumbered Cash, Ending	$ 593,207	$ 677,281		

UNIFIED SCHOOL DISTRICT NO. 416
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 45,000	$ 90,000	$ 45,000	$ 45,000
State Aid	-	12,874	7,500	5,374
Total Receipts	45,000	102,874	$ 52,500	$ 50,374
Expenditures				
Instructional Support Staff	43,969	86,052	$ 96,000	$ [9,948]
School Administration	-	3,435	-	3,435
General Administration	-	1,078	-	1,078
Total Expenditures	43,969	90,565	$ 96,000	$ [5,435]
Receipts Over [Under] Expenditures	1,031	12,309		
Unencumbered Cash, Beginning	79,961	80,992		
Unencumbered Cash, Ending	$ 80,992	$ 93,301		

UNIFIED SCHOOL DISTRICT NO. 416
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 2,636,362	$ 2,712,298	$ 3,549,812	$ [837,514]
Federal Aid	49,552	134,601	-	134,601
Total Receipts	2,685,914	2,846,899	$ 3,549,812	$ [702,913]
Expenditures				
Instruction	2,339,774	2,220,197	$ 3,200,000	$ [979,803]
Vehicle Operating Services	208,944	266,900	257,200	9,700
Total Expenditures	2,548,718	2,487,097	$ 3,457,200	$ [970,103]
Receipts Over [Under] Expenditures	137,196	359,802		
Unencumbered Cash, Beginning	1,217,148	1,354,344		
Unencumbered Cash, Ending	$ 1,354,344	$ 1,714,146		

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Delinquent	$ 182	$ 79	$ -	$ 79
Total Receipts	182	79	$ -	$ 79
Expenditures				
Site Improvement	10,262	-	$ 10,262	$ [10,262]
Total Expenditures	10,262	-	$ 10,262	$ [10,262]
Receipts Over [Under] Expenditures	[10,080]	79		
Unencumbered Cash, Beginning	20,783	10,703		
Unencumbered Cash, Ending	$ 10,703	$ 10,782		

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 72,628	$ 414,490	$ 432,484	$ [17,994]
Delinquent	5,695	2,330	626	1,704
Recreational Vehicle Tax	-	-	205	[205]
Motor Vehicle	14,527	13,869	10,009	3,860
Commercial Vehicle	17,896	4,993	579	4,414
Total Receipts	110,746	435,682	$ 443,903	$ [8,221]
Expenditures				
State Payment	148,963	410,496	$ 437,734	$ [27,238]
Total Expenditures	148,963	410,496	$ 437,734	$ [27,238]
Receipts Over [Under] Expenditures	[38,217]	25,186		
Unencumbered Cash, Beginning	38,409	192		
Unencumbered Cash, Ending	$ 192	$ 25,378		

UNIFIED SCHOOL DISTRICT NO. 416
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ -	$ 8,742	$ 40,750	$ [32,008]
Transfers In	-	325,294	-	325,294
Total Receipts	-	334,036	$ 40,750	$ 293,286
Expenditures				
Instruction	-	308,387	$ 520,500	$ [212,113]
Total Expenditures	-	308,387	$ 520,500	$ [212,113]
Receipts Over [Under] Expenditures	-	25,649		
Unencumbered Cash, Beginning	560,140	560,140		
Unencumbered Cash, Ending	$ 560,140	$ 585,789		

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023

	Title I	Title II A	Carl Perkins	ESSER	Total Actual	Budget	Variance-Over [Under]
Receipts							
Federal Aid	$ 198,600	$ 80,613	$ 3,884	$ 826,341	$ 1,109,438	$ 1,357,326	$ [247,888]
Total Receipts	198,600	80,613	3,884	826,341	1,109,438	$ 1,357,326	$ [247,888]
Expenditures							
Instruction	95,625	-	3,210	727,731	826,566	$ 1,172,386	$ [345,820]
Instructional Support Staff	-	41,636	-	-	41,636	-	41,636
Total Expenditures	95,625	41,636	3,210	727,731	868,202	$ 1,172,386	$ [304,184]
Receipts Over [Under] Expenditures	102,975	38,977	674	98,610	241,236		
Unencumbered Cash, Beginning	[103,097]	[38,527]	[26,957]	[217,899]	[386,480]		
Unencumbered Cash, Ending	$ [122]	$ 450	$ [26,283]	$ [119,289]	$ [145,244]		

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2023 and 2022

	2022	2023
Receipts		
Charges for Services	$ 119,991	$ 105,304
Transfers In	-	220,000
Total Receipts	119,991	325,304
Expenditures		
Instruction	61,212	293,147
Total Expenditures	61,212	293,147
Receipts Over [Under] Expenditures	58,779	32,157
Unencumbered Cash, Beginning	102,481	161,260
Unencumbered Cash, Ending	$ 161,260	$ 193,417

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Contingency Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2023 and 2022

	2022	2023
Receipts		
Transfers In	$ 311,162	$ 100,000
Total Receipts	311,162	100,000
Expenditures		
Transfer Out	211,161	-
Total Expenditures	211,161	-
Receipts Over [Under] Expenditures	100,001	100,000
Unencumbered Cash, Beginning	1,100,000	1,200,001
Unencumbered Cash, Ending	$ 1,200,001	$ 1,300,001

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERS Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 1,253,051	$ 1,245,244	$ 1,378,355	$ [133,111]
Total Receipts	1,253,051	1,245,244	$ 1,378,355	$ [133,111]
Expenditures				
Instruction	651,585	597,717	$ 655,000	$ [57,283]
Student Support Services	62,653	62,262	65,000	[2,738]
Instructional Support	75,183	74,715	80,000	[5,285]
General Administration	87,714	87,167	95,000	[7,833]
School Administration	125,305	124,524	140,000	[15,476]
Central Services	75,183	74,715	85,000	[10,285]
Student Transportation Services	75,183	74,715	85,000	[10,285]
Other Support Services	62,653	62,262	70,000	[7,738]
Food Service	37,592	87,167	103,355	[16,188]
Total Expenditures	1,253,051	1,245,244	$ 1,378,355	$ [133,111]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Gifts and Grants	$ 72,000	$ 85,694	$ 20,000	$ 65,694
Total Receipts	72,000	85,694	$ 20,000	$ 65,694
Expenditures				
Instruction	48,092	55,713	$ 260,958	$ [205,245]
Total Expenditures	48,092	55,713	$ 260,958	$ [205,245]
Receipts Over [Under] Expenditures	23,908	29,981		
Unencumbered Cash, Beginning	200,662	224,570		
Unencumbered Cash, Ending	$ 224,570	$ 254,551		

UNIFIED SCHOOL DISTRICT NO. 416
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance- Over [Under]
Receipts				
Transfers In	$ 55,000	$ 25,000	$ 75,000	$ [50,000]
Total Receipts	55,000	25,000	$ 75,000	$ [50,000]
Expenditures				
Instruction	33,000	1,750	$ 97,832	$ [96,082]
Instructional Support Staff	20,168	18,259	-	18,259
Total Expenditures	53,168	20,009	$ 97,832	$ [77,823]
Receipts Over [Under] Expenditures	1,832	4,991		
Unencumbered Cash, Beginning	21,000	22,832		
Unencumbered Cash, Ending	$ 22,832	$ 27,823		

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 159,977	$ 182,365	$ 169,217	$ 13,148
Delinquent Tax	3,017	1,780	1,489	291
Motor Vehicle	1,866	14,728	23,856	[9,128]
Recreational Vehicle Tax	14,663	665	488	177
Commercial Vehicle Tax	3	945	1,380	[435]
Excise Tax	-	11	-	11
Total Receipts	179,526	200,494	$ 196,430	$ 4,064
Expenditures				
Community Service Operations	184,191	185,673	$ 185,673	$ -
Total Expenditures	184,191	185,673	$ 185,673	$ -
Receipts Over [Under] Expenditures	[4,665]	14,821		
Unencumbered Cash, Beginning	11,822	7,157		
Unencumbered Cash, Ending	$ 7,157	$ 21,978		

UNIFIED SCHOOL DISTRICT NO. 416
2020 Bond Issuance Construction Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2023 and 2022

	2022	2023
Receipts		
Reimbursements	$ 138,780	$ -
Investment Income	[297,031]	2,602
Total Receipts	[158,251]	2,602
Expenditures		
Instruction	92,294	169,517
Facility Acquisition and Construction Services	811,263	1,556,694
Building Improvements	14,932,410	4,778,400
Cost of Issuance	25,332	1,325
Total Expenditures	15,861,299	6,505,936
Receipts Over [Under] Expenditures	[16,019,550]	[6,503,334]
Unencumbered Cash, Beginning	22,437,999	6,418,449
Prior Year Canceled Encumbrance	-	163,750
Unencumbered Cash, Ending	$ 6,418,449	$ 78,865

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,534,055	$ 1,327,914	$ 1,235,093	$ 92,821
Delinquent Tax	33,232	19,991	14,559	5,432
Motor Vehicle Tax	231,121	98,091	233,377	[135,286]
Recreational Vehicle Tax	4,568	6,294	4,771	1,523
Commercial Vehicle Tax	54	930	13,502	[12,572]
State Aid	781,100	160,200	163,115	[2,915]
Interest	150,441	1,402	-	1,402
Total Receipts	2,734,571	1,614,822	$ 1,664,417	$ [49,595]
Expenditures				
Principal	4,708,000	850,000	$ 850,000	$ -
Interest	55,500	728,500	728,500	-
Total Expenditures	4,763,500	1,578,500	$ 1,578,500	$ -
Receipts Over [Under] Expenditures	[2,028,929]	36,322		
Unencumbered Cash, Beginning	3,914,380	1,885,451		
Unencumbered Cash, Ending	$ 1,885,451	$ 1,921,773		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Trust Fund-Pepsi Scholarship Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2023 and 2022

	2022	2023
Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	$ 307	$ 307

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL				
Snack Vending Machine	$ 86	$ -	$ 69	$ 17
Juice	1,714	3	968	749
Field Trips	3,850	-	-	3,850
BES	4,321	449	1,223	3,547
Box Tops for Education	1,813	32	499	1,346
Faculty	44	-	-	44
Library	2,451	5,943	6,187	2,207
Choir	2,069	2,451	3,599	921
Band	63	-	-	63
Bobbies Books	600	-	-	600
Fundraising	19,592	12,331	7,946	23,977
Gift to Classroom	359	-	-	359
Yearbook	13,262	2,793	556	15,499
Art	1,079	1,705	2,348	436
Agenda Book	7,991	2,064	1,846	8,209
Level II	1,173	-	-	1,173
Title I	30	-	-	30
3rd Grade Class	33	-	-	33
5th Grade Class	633	-	270	363
BES Eraser	1,608	453	297	1,764
Grade Foundation	452	-	-	452
SADD	1,144	-	-	1,144
Social Workshop	677	-	261	416
T-Shirts	2	-	-	2
Tech Headphones	4,277	-	-	4,277
P.E.	2,757	3,056	2,541	3,272
Playground Equip Donations	-	117	-	117
Pictures	2,526	114	-	2,640
Total Broadmoor Elementary School	74,606	31,511	28,610	77,507
ROCKVILLE ELEMENTARY SCHOOL				
Candy	62	66	-	128
P.E.	5,136	5,465	6,636	3,965
OWLS	37	-	-	37
Library	2,578	4,198	6,351	425
RES	29	-	-	29
Box Tops for Education	880	89	221	748
G.R.A.D.E. Foundation	1,207	-	-	1,207
Music	3,157	1,795	2,555	2,397
Lunch Donations	702	1	-	703
Fundraising	9,126	18,166	8,768	18,524
Field Trip	748	872	1,276	344
Walking Trail	84	-	-	84
Yearbook	3,008	2,314	2,556	2,766
Pictures	[232]	194	-	[38]
Total Rockville Elementary School	26,522	33,160	28,363	31,319

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG MIDDLE SCHOOL				
Business Essentials	$ 602	$ -	$ -	$ 602
Book Fair	-	825	780	45
Choir	1,843	1,750	2,742	851
Concessions	7,228	13,238	14,967	5,499
Science General	604	-	71	533
Library	446	1,463	1,314	595
Paras	209	-	209	-
Counselor	420	-	19	401
Lit/Ar	457	2,472	2,166	763
6th Lit	175	277	250	202
6th LA	155	40	-	195
7th Math	219	-	-	219
8th LA	219	-	-	219
8th Science	806	14	-	820
8th History	1,264	165	220	1,209
Gifted	95	420	429	86
Computers 102	[4]	4	-	-
Read Right	22	-	-	22
Cheerleading	10,725	19,018	18,547	11,196
FBLA	3,204	3,399	6,543	60
FCA	242	45	106	181
Musical	985	1,051	984	1,052
8th Grade LIT	121	-	-	121
6th Grade Science	182	-	-	182
SADD	331	-	-	331
SADD Grant	1,837	-	-	1,837
Spanish	30	751	734	47
Spanish Grant	126	-	-	126
Student Council	3,289	2,107	1,715	3,681
Yearbook	350	11,250	11,512	88
Total Louisburg Middle School	36,182	58,289	63,308	31,163
LOUISBURG HIGH SCHOOL				
Art Club	7,089	7,133	7,022	7,200
ACT Prep Class	26	-	-	26
AP	3,489	1,552	1,595	3,446
A/V Product Fundamentals	1,406	340	-	1,746
Band	1,272	19,082	12,755	7,599
Band Trip	110,743	146,093	231,431	25,405
Baseball Club	7,146	4,634	7,049	4,731
Boys Basketball Club	-	1,232	1,232	-
Building Trades	2,137	-	2,137	-
Cheerleaders	8,973	13,410	17,787	4,596
Choir	2,720	145,124	145,426	2,418
Class of '18	2,402	-	-	2,402
Concessions	4,168	13,388	11,042	6,514
Cross Country	163	-	-	163
Culinary Arts	9,896	5,196	8,796	6,296

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG HIGH SCHOOL (CONTINUED)				
Dance Team	$ 4,999	$ 12,102	$ 12,008	$ 5,093
Drafting	502	-	502	-
Digital Medial Technology	1,640	380	50	1,970
Drama	4,108	22,511	13,240	13,379
E2020	374	3,750	4,124	-
FBLA	8,805	29,595	29,787	8,613
FCA	383	-	94	289
FCCLA	-	2,407	2,331	76
FFA	17,934	48,718	41,530	25,122
Football Club	14,666	18,978	17,858	15,786
Forensics	5,723	2,178	1,674	6,227
Gifted	136	185	220	101
Girls Soccer	100	3,779	2,300	1,579
Golf	1,558	150	548	1,160
Holiday Mart	9,883	4,550	754	13,679
Interact Club	2,102	4,300	4,488	1,914
Interior Design	1,791	1,120	189	2,722
International Club	-	339	100	239
Introduction to Ind Technology	779	6,812	2,400	5,191
Journalism	421	-	14	407
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	1,816	4,140	1,068	4,888
Lady Cats Basketball Club	1,894	19,749	20,785	858
Letterman Club	897	-	168	729
Library Activities	357	44	401	-
LOMIKA	21,765	26,704	27,726	20,743
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	644	1,650	2,127	167
Parking Permits	1,257	1,003	493	1,767
Personal Consumer Finance	4,447	-	360	4,087
Photo Video Club	513	97	-	610
Prom	8,023	10,736	6,362	12,397
Post Prom	628	-	-	628
Leo Club	394	-	394	-
Scholar Bowl	1,127	251	180	1,198
Small Engines	3,062	-	600	2,462
Softball Club	446	8,310	8,118	638
Spanish Club	889	1,230	1,210	909
Special Education	516	170	222	464
Student Council	1,274	9,975	7,700	3,549
Student Council 2	2,649	6,718	7,740	1,627
Student Incentives	-	600	425	175
Swim Team	1,881	469	1,837	513
TSA	1,161	-	1,161	-
Track Club	92	1,400	1,426	66
Video Production	1,750	1,140	557	2,333
Welding	1,067	-	1,067	-
Wrestling Club	10,243	4,330	4,325	10,248
Wildcat Soccer	502	3,802	2,969	1,335
Wildcat Volleyball	327	-	-	327
Total Louisburg High School	307,592	621,556	679,904	249,244
TOTAL ALL STUDENT ORGANIZATION FUNDS	$ 444,902	$ 744,516	$ 800,185	$ 389,233

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2023

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL						
School Projects						
Materials Fee	$ -	$ 20,445	$ 20,379	$ 66	$ -	$ 66
Transportation Fee	-	13,339	13,339	-	-	-
Student Lunch	-	99,688	99,688	-	-	-
Adult Lunch	-	1,622	1,622	-	-	-
RevTrak	102	7	-	109	-	109
Library Book Fees	747	186	-	933	-	933
Petty Cash	500	-	-	500	-	500
Interest	966	54	-	1,020	-	1,020
Pop Machine	98	-	-	98	-	98
Health	1,737	1,705	480	2,962	-	2,962
STEM	3,053	1,743	653	4,143	-	4,143
ROCKVILLE ELEMENTARY SCHOOL						
School Projects						
Student Lunch	-	89,706	89,661	45	-	45
Adult Lunch	-	376	376	-	-	-
Online Service Fee	422	-	413	9	-	9
Materials Fee	120	23,332	23,427	25	-	25
STEM Fee	1,469	3,415	3,621	1,263	-	1,263
STEM	1,640	15	1,655	-	-	-
BUS Res	-	21,329	20,878	451	-	451
Library Book Fees	1,308	264	45	1,527	-	1,527
Pre-K Fees	3,955	173,504	177,559	[100]	-	[100]
Pre-K Daycare	-	59,625	60,025	[400]	-	[400]
Petty Cash	500	-	-	500	-	500
Art Fee	2,375	1,805	3,380	800	-	800
Agenda Fee	2,055	2,166	2,503	1,718	-	1,718
Interest	1,502	1,508	1,523	1,487	-	1,487
LOUISBURG MIDDLE SCHOOL						
Gate Receipts						
Athletics	7,123	24,712	21,824	10,011	-	10,011
Activity Sports Fee	-	20,035	20,035	-	-	-
School Projects						
Art Fee	73	1,887	1,726	234	-	234
Materials Fee	-	24,629	24,629	-	-	-
RevTrack Fee	-	-	23	[23]	-	[23]
Bus	-	7,491	7,491	-	-	-
Laptop Fee	-	14,760	14,760	-	-	-
Laptop Repair	-	2,265	2,235	30	-	30
Student Lunch	-	97,600	97,600	-	-	-
Adult Lunch	-	1,283	1,283	-	-	-
Petty Cash	500	-	-	500	-	500
Planner	63	2,660	237	2,486	-	2,486
Interest	227	42	-	269	-	269
Office	332	5,260	5,412	180	-	180
Field Trips	1,490	11,414	10,601	2,303	-	2,303
LMS School Store	207	-	-	207	-	207
FACS	9,397	2,252	1,954	9,695	-	9,695
Lion's Quest	157	-	-	157	-	157
Tech Fee	1,827	3,650	5,452	25	-	25
Band	4,787	2,876	5,775	1,888	-	1,888
LOUISBURG HIGH SCHOOL						
Gate Receipts						
Athletics	5,637	77,250	78,731	4,156	-	4,156
A.D. Activities	4,225	18,328	20,649	1,904	-	1,904
Sales Tax	4,492	22,472	22,227	4,737	-	4,737
School Projects						
Enrollment Deposits	3,991	194	1,300	2,885	-	2,885
RevTrak Fees	335	11,138	6,099	5,374	-	5,374
Textbook Fees	-	45,907	45,907	-	-	-
Laptop Fees	-	21,455	21,455	-	-	-
Laptop Repair	-	5,275	5,275	-	-	-
Industrial Art	564	-	564	-	-	-
VoAg	1,883	6,015	5,646	2,252	-	2,252
Student Lunch	-	196,422	196,422	-	-	-
Adult Lunch	-	4,976	4,976	-	-	-
Sales Tax	-	-	274	[274]	-	[274]
Testing	-	108	108	-	-	-
Transportation	-	2,003	2,003	-	-	-
Petty Cash	500	-	-	500	-	500
Participation Fee	-	35,430	35,430	-	-	-
District Office	1,000	-	-	1,000	-	1,000
Total District Activity Funds	$ 71,359	$ 1,185,623	$ 1,189,330	$ 67,652	$ -	$ 67,652

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Beginning Unencumbered Cash	Receipts	Expenditures	Ending Unencumbered Cash
U.S. Department of Education					
Passed Through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	$ [103,097]	$ 198,600	$ 95,625	$ [122]
Vocational Education Basic Grants to States	84.048	379	3,884	3,210	1,053
Supporting Effective Instruction State Grants	84.367	[38,527]	50,181	11,204	450
Student Support and Academic Enrichment Program	84.424	-	30,432	30,432	-
Education Stabilization Fund	84.425	[217,899]	826,341	727,731	[119,289]
Total U.S. Department of Education			1,109,438	868,202	
U.S. Department of Agriculture					
Passed Through State Department of Education:					
Child Nutrition Cluster:					
School Breakfast	10.553	-	52,822	52,822	-
National School Lunch Program	10.555	-	312,764	312,764	-
Summer Food Service Program for Children	10.559	-	43,448	43,448	-
Total Child Nutrition Cluster		-	409,034	409,034	-
Total U.S. Department of Agriculture			409,034	409,034	
Total Expenditures of Federal Awards			$ 1,518,472	$ 1,277,236	

The accompanying notes are an integral part of this schedule.

UNIFIED SCHOOL DISTRICT NO. 416

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

1. Organization

Unified School District No. 416, Louisburg, Kansas (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the Kansas regulatory basis of accounting, which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. The District elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position as of June 30, 2023.

5. Outstanding Loans

The District did not have any outstanding loans under any federal grants as of June 30, 2023.

6. Pass Through Numbers

Pass through numbers have not been assigned to pass through grants on the Schedule of Expenditures of Federal Awards.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified (Regulatory Basis) Adverse (GAAP)			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Uniform Guidance?		Yes	X	No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.425	Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?		Yes	X	No

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2023

Section II - Financial Statement Findings

Prior Year Findings

None Noted.

Current Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Prior Year Findings

None Noted.

Current Year Findings

None Noted.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH "GOVERNMENT AUDITING STANDARDS"

Board of Education
Unified School District No. 416
Louisburg, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statements of Unified School District No. 416 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 9, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal controls exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charge with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 9, 2023

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on Compliance for Each Major Federal Program

We have audited the compliance of Unified School District No. 416, Louisburg, Kansas (the District), with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirement referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grants agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion of the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards,* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.

- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies, and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the District as of and for the year ended June 30, 2023, and have issued our report thereon dated November 9, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 9, 2023