UNIFIED SCHOOL DISTRICT NO. 475

Junction City, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2022

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
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VARNEY
& ASSOCIATES, CPAs, LLC

November 14, 2022

Board of Education
Unified School District No. 475
Junction City, Kansas

Independent Auditor's Report

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. 475 (the District), as of and for the year ended June 30, 2022 and the related notes to the financial statements.

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 District, 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, 2022, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Supplementary Information (Continued)

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, 2021 (not presented herein), and have issued our report thereon dated November 15, 2021, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2022 (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 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2021 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note 1.

Other Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprises the District's basic financial statement. The Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis 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 Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statement as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 14, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the District's 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2022

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS						
General Funds						
General	$ -	$ 53,310,195	$ 53,310,195	$ -	$ 15,309	$ 15,309
Supplemental General	487,632	16,867,020	16,867,020	487,632	836,365	1,323,997
Special Purpose Funds						
Preschool-Aged At-Risk Fund	1,322,895	1,408,998	964,596	1,767,297	24,479	1,791,776
At-Risk (K-12) Fund	7,999,380	6,719,769	7,264,927	7,454,222	95,909	7,550,131
Bilingual Education Fund	2,106,555	2,615,000	2,278,527	2,443,028	71,268	2,514,296
Virtual Education	354,097	-	63,084	291,013	-	291,013
Capital Outlay Fund	17,559,619	7,754,788	12,442,099	12,872,308	430,765	13,303,073
Driver Training Fund	28,443	34,360	32,794	30,009	-	30,009
Contingency Reserve Fund	3,100,000	-	-	3,100,000	-	3,100,000
Food Service Fund	1,034,355	5,114,391	3,783,122	2,365,624	(10,344)	2,355,280
Professional Development Fund	954,799	910	285,869	669,840	131	669,971
Parent Education Program Fund	92,628	229,797	219,382	103,043	7,299	110,342
Special Education Fund	4,054,702	18,791,538	16,554,344	6,291,896	405,514	6,697,410
Career and Postsecondary Education Fund	1,357,373	1,002,880	1,102,693	1,257,560	46,653	1,304,213
KPERS Retirement Contribution Fund	-	8,294,660	8,294,660	-	-	-
Textbook Rental Fund	1,461,203	3,640	67,591	1,397,252	382	1,397,634
Grants Fund	89,466,368	9,170,664	31,887,629	66,749,403	158,994	66,908,397
District Activity	73,031	450,386	443,126	80,291	-	80,291
Bond and Interest Fund						
Bond and Interest Fund	1,065,851	7,685,386	7,073,923	1,677,314	-	1,677,314
Capital Project Funds						
Construction Bond Refinance Fund	8,346,298	30,517	8,354,815	22,000	-	22,000
Fiduciary Fund						
Trust	525	-	-	525	-	525
Total Reporting Entity (Excluding Agency Funds)	$ 140,865,754	$ 139,484,899	$ 171,290,396	$ 109,060,257	$ 2,082,724	$ 111,142,981

(continued)

The accompanying notes are an integral part of this financial statement.

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2022

Composition of Cash	
Checking	
Central National Bank	$ 48,465,898
Armed Forces Bank	73,336
Investments	63,038,890
Total Cash	$ 111,578,124
Less: Agency funds per Schedule 3	(435,143)
Total Reporting Entity (Excluding Agency Funds)	$ 111,142,981

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2022

Note 1: Summary of Significant Accounting Policies

Unified School District No. 475 (the District), is a municipal corporation governed by an elected seven member board. This financial statement includes all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of $243,344 and $725,105 are classified as reimbursed expenses in the General Fund and Supplemental General Fund, respectively. 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 statement 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.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State 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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of funds:

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

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

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

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

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

Agency Fund -- used to report assets held by the District in a purely custodial capacity.

Note 1: Summary of Significant Accounting Policies (Continued)

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) and bond and interest funds. 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 twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing 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 statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

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

Contingency Reserve Fund	Textbook and Student Material Revolving Fund
District Activity	

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

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.

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.

Note 2: Deposits and Investments (Continued)

Some of the District's investments are of bond proceeds invested pursuant to K.S.A. 10-131. This statute allows additional investment authority beyond that of K.S.A. 12-1675. Investments of bond proceeds may follow K.S.A. 12- 1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, and various other investments as specified in K.S.A. 10-131.

At June 30, 2022, the District has the following investments:

Investment Type	Fair Value	Investment Maturities (in Years) Less than 1	1 - 2	Rating U.S.
U.S. Government Agencies				
Federated Government Obligations	$ 56,330,525	$ 56,330,525	$ -	
United States Treasury Notes	6,681,408	-	6,681,408	S&P A-1+
Federal Home Loan Bank	-	-	-	S&P A-1+
	$ 63,011,933	$ 56,330,525	$ 6,681,408	

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, 2022, is as follows:

Investment	Investment
Federated Government Obligations	89%
United States Treasury Notes	11%
Federal Home Loan Bank	0%

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, 2022.

At June 30, 2022, the District's carrying amount of deposits was $48,539,234 and the bank balance was $50,892,594. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $323,336 was covered by federal depository insurance and the balance of $50,569,258 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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

Note 3: Substance Receipt in Transit

The District received $1,848,125 for General Fund and $816,130 for Supplemental General Fund subsequent to June 30, 2022, and as required by K.S.A. 72-5135(d), the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2022.

Note 4: Long-Term Debt

Following is a summary of long-term debt transactions of the District for the year ended June 30, 2021:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Refunded	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds To Be Paid With Tax Levies										
2015 Refunding	3.00 - 4.00%	6/4/2015	$ 8,700,000	9/1/2024	$ 4,655,000	$ -	$ -	$ -	$ 4,655,000	$ 162,250
2017A Construction	3.375 - 5.00%	12/21/2017	63,500,000	9/1/2043	63,500,000	-	-	61,325,000	2,175,000	1,429,684
2017B Refunding	3.00 - 5.00%	12/21/2017	13,995,000	9/1/2022	6,425,000	-	-	3,130,000	3,295,000	243,000
2017C Construction	2.652 - 3.909%	12/21/2017	41,500,000	9/1/2043	41,500,000	-	-	37,610,000	3,890,000	807,795
GO Bond Series 2021-A	0.25% - 2.70%	9/2/2021	71,360,000	9/1/2043	-	71,360,000	-	-	71,360,000	696,820
GO Bond Series 2021-B	3.00% - 4.00%	9/2/2021	37,175,000	9/1/2043	-	37,175,000	-	-	37,175,000	604,374
Capital Leases										
Computers	0.00%	7/1/2021	3,156,164	6/30/2024	-	3,036,058	-	1,052,055	1,984,003	-
Total Long-Term Debt					$ 116,080,000	$ 111,571,058	$ -	$ 103,117,055	$ 124,534,003	$ 3,943,923

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

	2023	2024	2025	2026	2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
General Obligation Bonds										
Principal	$ 4,245,000	$ 4,420,000	$ 4,545,000	$ 4,620,000	$ 4,765,000	$ 25,360,000	$ 28,470,000	$ 32,110,000	$ 14,015,000	$ 122,550,000
Interest	3,077,317	2,930,609	2,812,231	2,677,172	2,550,790	11,145,465	8,009,555	4,190,803	396,661	37,790,603
Capital Leases										
Principal	972,505	1,011,498	-	-	-	-	-	-	-	1,984,003
Interest	79,550	40,557	-	-	-	-	-	-	-	120,107
	$ 8,374,372	$ 8,402,664	$ 7,357,231	$ 7,297,172	$ 7,315,790	$ 36,505,465	$ 36,479,555	$ 36,300,803	$ 14,411,661	$ 162,444,713

Note 5: Interfund Transfers

The District made the following operating transfers during fiscal year ended June 30, 2022. The transfers were approved by the Board of Education.

Fund From	Fund To	Statutory Authority	Amount
General fund	At-Risk (K-12)	K.S.A. 72-6478	$ 2,382,628
General fund	Vocational Education	K.S.A. 72-6478	1,000,000
General fund	Special Education	K.S.A. 72-6478	15,392,901
General fund	Parent Education	K.S.A. 72-6478	85,000
Supplemental	At-Risk (K-12)	K.S.A. 72-6478	4,334,890
Supplemental	Bilingual education	K.S.A. 72-6478	2,615,000
Grants	Bond and Interest	Board Approval	2,289,500
	Total Transfers		$ 28,099,919

Note 6: Defined Benefit Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

Note 6: Defined Benefit Pension Plan (Continued)

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

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

The 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 $7,635,691 for the year ended June 30, 2022.

Net Pension Liability. At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $4,939,875. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non- employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2021. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 7: Termination Benefits

The District has a plan which covers administrators and teachers who voluntarily take early retirement. A teacher is eligible for early retirement if such employee is a full time employee, retiring under the provisions of KPERS with 85 points and not more than 64 years of age, has fifteen years or more of continuous service with the District, and has accumulated at least 60 days of leave. An administrator is eligible if such employee has fifteen years or more of service with the District.

Benefits are payable monthly for a maximum term of 5 years or until the recipient reaches 65 years of age. The cost of this plan for the year ended June 30, 2022 was $78,695.

The employees eligible for the retirement plan are also eligible to remain in the District health insurance plan. The retired employees will participate on the same basis as current employees.

Note 7: Termination Benefits (Continued)

The retirement benefit and health insurance contribution is not funded but is to be paid from each year's operating budget. The benefits due under the plan for the next five years are as follows:

Year	Benefits Due	Health Insurance Contribution	Total Due
2022-2023	$ 134,628	$ 173,455	$ 308,083
2023-2024	102,358	136,625	238,983
2024-2025	74,213	80,495	154,708
2025-2026	43,971	48,120	92,091
2026-2027	16,813	18,860	35,673
Total	$ 371,983	$ 457,555	$ 829,538

Note 8: Compensated Absences

It is the District's policy to pay full time classified employees unused vacation pay upon termination of employment. Vacation is earned one day per month and must be used within eighteen months of being earned. The amount of unused vacation for these employees as of June 30, 2022 was $281,163.

Note 9: 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. In 1991 the District joined other Kansas school districts to participate in Risk Management Services, Inc. (RMS), a workers' compensation insurance public entity risk pool. The pool operates as a common risk management and insurance program for certain Kansas school districts. The District pays an annual premium for its workers compensation insurance coverage. The District's contractual agreement with RMS provides that RMS will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $300,000 (for each insured event). The District continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in the past three fiscal years.

Note 10: 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 negative effect on the financial statement of the District at June 30, 2022.

Note 11: Other Post Employment Benefits

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government 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 government 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. Under the current group health plan contract, the District is responsible for actual claims incurred under this program up to maximum claim liability limits under the contract.

Note 12: Operating Lease

On March 19, 2012 the District entered into a wide area network leasing and services agreement. The District made lease payments of $520,344 during the year ended June 30, 2022 and the future minimum lease payments are as follows:

Year Ending June 30	Amount
2023	$ 520,344
2024	-
2025	-
Total	$ 520,344

In addition to the above lease agreement, the District also has an agreement with Enterprise for the lease of several vehicles, with no option to purchase.

Note 13: 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, 2022.

Note 14: Capital Projects

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

	Project Authorization	Expenditures to Date
2017 Bond Projects	$ 118,206,708	$ 118,206,708

Note 15: Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying consolidated financial statement to maintain consistency between periods presented. The reclassifications had no impact on previously reported unencumbered cash balances.

Note 16: 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 2022.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended June 30, 2022

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)
Governmental Type Funds						
General Funds						
General	$ 54,317,706	$ (1,363,338)	$ 355,827	$ 53,310,195	$ 53,310,195	$ -
Supplemental General	16,746,810	(323,425)	725,105	17,148,490	16,867,020	(281,470)
Special Purpose Funds						
Pre-School Aged At-Risk Fund	1,102,507	-	-	1,102,507	964,596	(137,911)
At-Risk (K-12) Fund	9,204,926	-	-	9,204,926	7,264,927	(1,939,999)
Bilingual Education Fund	2,582,535	-	-	2,582,535	2,278,527	(304,008)
Virtual Education	300,000	-	-	300,000	63,084	(236,916)
Capital Outlay Fund	17,275,757	-	-	17,275,757	12,442,099	(4,833,658)
Driver Training Fund	50,250	-	-	50,250	32,794	(17,456)
Food Service Fund	3,710,290	-	-	3,710,290	3,783,122	72,832
Professional Development Fund	1,125,000	-	-	1,125,000	285,869	(839,131)
Parent Education Program Fund	227,196	-	-	227,196	219,382	(7,814)
Special Education Fund	16,542,611	-	-	16,542,611	16,554,344	11,733
Career and Postsecondary Education Fund	1,522,827	-	-	1,522,827	1,102,693	(420,134)
KPERS Retirement Contribution Fund	8,787,403	-	-	8,787,403	8,294,660	(492,743)
Bond and Interest Fund						
Bond and Interest Fund	7,074,923	-	-	7,074,923	7,073,923	(1,000)
Total of all Funds	$ 140,570,741	$ (1,686,763)	$ 1,080,932	$ 139,964,910	$ 130,537,235	$ (9,427,675)

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Local sources				
Other	$ 399	$ 349	$ -	$ 349
State Aid				
Equalization aid	33,101,773	35,572,075	35,067,121	504,954
Special education	8,134,462	8,467,901	8,575,185	(107,284)
Mineral production tax	-	-	400	(400)
Federal aid	10,290,724	8,914,043	10,675,000	(1,760,957)
Reimbursements	373,222	355,827	-	355,827
Total Cash Receipts	$ 51,900,580	$ 53,310,195	$ 54,317,706	$ (1,007,511)
EXPENDITURES				
Instruction	$ 16,558,078	$ 17,001,370	$ 17,039,474	$ (38,104)
Student support services	3,152,686	3,204,959	3,349,124	(144,165)
Instructional support staff	2,690,462	2,017,836	2,285,166	(267,330)
General administration	582,186	708,545	785,727	(77,182)
School administration	4,950,948	4,692,612	5,026,838	(334,226)
Central services	1,719,510	1,879,206	1,920,248	(41,042)
Operations and maintenance	2,362,188	3,213,309	2,859,044	354,265
Student transportation	1,118,506	1,731,829	1,430,345	301,484
Other support services	-	-	-	-
Transfers out	18,766,016	18,860,529	19,621,740	(761,211)
Adjustment to comply with legal maximum	-	-	(1,363,338)	1,363,338
Adjustments for qualifying budget credits	-	-	355,827	(355,827)
Total Expenditures	$ 51,900,580	$ 53,310,195	$ 53,310,195	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenues				
Ad valorem taxes	$ 3,423,457	$ 2,894,438	$ 126,176	$ 2,768,262
Delinquent tax	63,109	53,383	51,565	1,818
Motor vehicle tax	345,037	363,587	363,458	129
State aid	12,165,179	12,813,525	13,065,861	(252,336)
Miscellaneous	2,962	-	-	-
Reimbursements	628,689	725,105	-	725,105
In lieu of taxes	-	16,982	-	16,982
Total Cash Receipts	$ 16,628,433	$ 16,867,020	$ 13,607,060	$ 3,259,960
EXPENDITURES				
Instruction	$ 4,106,297	$ 3,932,538	$ 4,317,618	$ (385,080)
Instructional support services	1,192,473	1,518,068	1,330,185	187,883
General administration	147,567	164,792	63,752	101,040
School administration	-	31,211	-	31,211
Central services	1,216,608	2,282,454	2,714,241	(431,787)
Operations and maintenance	3,223,539	1,988,067	1,844,011	144,056
Facility acquisition and construction	-	-	-	-
Transfers out	6,300,691	6,949,890	6,477,003	472,887
Adjustment to comply with legal maximum	-	-	(323,425)	323,425
Adjustment to qualifying budget credits	-	-	725,105	(725,105)
Total Expenditures	$ 16,187,175	$ 16,867,020	$ 17,148,490	$ (281,470)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 441,258	$ -		
UNENCUMBERED CASH - BEGINNING	46,374	487,632		
UNENCUMBERED CASH - ENDING	$ 487,632	$ 487,632		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Federal aid	$ 67,860	$ -	$ -	$ -
State aid	660,991	1,408,998	-	1,408,998
Transfers in	-	-	1,000,000	(1,000,000)
Total Cash Receipts	$ 728,851	$ 1,408,998	$ 1,000,000	$ 408,998
EXPENDITURES				
Instruction	$ 845,586	$ 904,168	$ 1,016,511	$ (112,343)
Student support services	18,933	11,787	35,194	(23,407)
Instructional support services	1,019	3	-	3
General administration	-	48,524	-	48,524
School administration	47,975	114	50,802	(50,688)
Total Expenditures	$ 913,513	$ 964,596	$ 1,102,507	$ (137,911)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (184,662)	$ 444,402		
UNENCUMBERED CASH - BEGINNING	1,507,557	1,322,895		
UNENCUMBERED CASH - ENDING	$ 1,322,895	$ 1,767,297		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local sources	$ -	$ 2,250	$ -	$ 2,250
Federal aid	447,589	-	-	-
Transfers in	4,674,535	6,717,519	9,262,882	(2,545,363)
Miscellaneous	159,772	-	-	-
Total Cash Receipts	$ 5,281,896	$ 6,719,769	$ 9,262,882	$ (2,543,113)
EXPENDITURES				
Instruction	$ 6,426,996	$ 5,693,654	$ 7,317,625	$ (1,623,971)
Student support services	762,041	768,386	661,537	106,849
Instructional support services	-	677,469	1,124,958	(447,489)
School administration	49,528	56,574	60,806	(4,232)
Student transportation	28,442	68,844	40,000	28,844
Total Expenditures	$ 7,267,007	$ 7,264,927	$ 9,204,926	$ (1,939,999)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,985,111)	$ (545,158)		
UNENCUMBERED CASH - BEGINNING	9,984,491	7,999,380		
UNENCUMBERED CASH - ENDING	$ 7,999,380	$ 7,454,222		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 2,279,091	$ 2,615,000	$ 1,217,979	$ 1,397,021
Federal aid	-	-	-	-
Total Cash Receipts	$ 2,279,091	$ 2,615,000	$ 1,217,979	$ 1,397,021
EXPENDITURES				
Instruction	$ 2,111,534	$ 2,208,621	$ 2,491,443	$ (282,822)
Student support services	2,814	7,464	-	7,464
Instructional support services	17,719	27,805	34,592	(6,787)
Student transportation services	72,484	34,637	56,500	(21,863)
Total Expenditures	$ 2,204,551	$ 2,278,527	$ 2,582,535	$ (304,008)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 74,540	$ 336,473		
UNENCUMBERED CASH - BEGINNING	2,032,015	2,106,555		
UNENCUMBERED CASH - ENDING	$ 2,106,555	$ 2,443,028		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
VIRTUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 300,000	$ -	$ -	$ -
EXPENDITURES				
Instruction	$ 46,216	$ 63,084	$ 300,000	$ (236,916)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 253,784	$ (63,084)		
UNENCUMBERED CASH - BEGINNING	100,313	354,097		
UNENCUMBERED CASH - ENDING	$ 354,097	$ 291,013		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenues				
Ad valorem taxes	$ 1,099,336	$ 1,433,884	$ 1,419,071	$ 14,813
Delinquent tax	73,692	62,076	16,440	45,636
Interest on idle funds	39,866	215,097	40,000	175,097
Other	-	54,280	100,000	(45,720)
Motor vehicle taxes	200,297	134,131	132,630	1,501
Flood control	2,948	2,132	-	2,132
State aid	839,115	1,228,526	1,228,526	-
Federal aid	4,490,707	3,899,286	6,900,000	(3,000,714)
Miscellaneous	148,313	725,376	-	725,376
Total Cash Receipts	$ 6,894,274	$ 7,754,788	$ 9,836,667	$ (2,081,879)
EXPENDITURES				
Instruction	$ 293,403	$ 958,361	$ 1,268,500	$ (310,139)
Central Services	868,755	562,787	-	562,787
Operations and maintenance	3,877,752	5,734,441	5,437,973	296,468
Facility acquisition & construction	-	-	10,569,284	(10,569,284)
Capital outlay	1,440,513	5,186,510	-	5,186,510
Total Expenditures	$ 6,480,423	$ 12,442,099	$ 17,275,757	$ (4,833,658)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 413,851	$ (4,687,311)		
UNENCUMBERED CASH - BEGINNING	17,145,768	17,559,619		
UNENCUMBERED CASH - ENDING	$ 17,559,619	$ 12,872,308		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local source				
Other	$ -	$ -	$ 28,430	$ (28,430)
State aid	9,690	14,030	16,800	(2,770)
Charges for services	11,850	20,330	-	20,330
Total Cash Receipts	$ 21,540	$ 34,360	$ 45,230	$ (10,870)
EXPENDITURES				
Instruction	$ 48,866	$ 32,794	$ 50,250	$ (17,456)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (27,326)	$ 1,566		
UNENCUMBERED CASH - BEGINNING	55,769	28,443		
UNENCUMBERED CASH - ENDING	$ 28,443	$ 30,009		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	2021 Actual	2022 Actual
CASH RECEIPTS		
Transfer in	$ 1,000,000	$ -
EXPENDITURES		
Capital outlay	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,000,000	$ -
UNENCUMBERED CASH - BEGINNING	2,100,000	3,100,000
UNENCUMBERED CASH - ENDING	$ 3,100,000	$ 3,100,000

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Federal aid	$ 3,304,573	$ 5,040,598	$ 3,429,346	$ 1,611,252
State aid	31,702	35,777	22,000	13,777
Charges for services	75,862	36,900	37,500	(600)
Interest on idle funds	298	1,116	500	616
Total Cash Receipts	$ 3,412,435	$ 5,114,391	$ 3,489,346	$ 1,625,045
EXPENDITURES				
Instruction	$ 1	$ (3)	$ -	$ (3)
Food service operation	2,971,095	3,622,917	3,704,140	(81,223)
Operations and maintenance	5,857	160,208	6,150	154,058
Total Expenditures	$ 2,976,953	$ 3,783,122	$ 3,710,290	$ 72,832
RECEIPTS OVER (UNDER) EXPENDITURES	$ 435,482	$ 1,331,269		
UNENCUMBERED CASH - BEGINNING	598,873	1,034,355		
UNENCUMBERED CASH - ENDING	$ 1,034,355	$ 2,365,624		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Reimbursements	$ 4,540	$ 910	$ -	$ 910
State aid	27,367	-	-	-
Transfers in	500,000	-	1,300,000	(1,300,000)
Total Cash Receipts	$ 531,907	$ 910	$ 1,300,000	$ (1,299,090)
EXPENDITURES				
Instructional support	$ 197,573	$ 285,869	$ 1,125,000	$ (839,131)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 334,334	$ (284,959)		
UNENCUMBERED CASH - BEGINNING	620,465	954,799		
UNENCUMBERED CASH - ENDING	$ 954,799	$ 669,840		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State aid	$ 145,070	$ 144,797	$ 144,797	$ -
Transfers in	75,000	85,000	70,000	15,000
Total Cash Receipts	$ 220,070	$ 229,797	$ 214,797	$ 15,000
EXPENDITURES				
Instruction	$ 1,944	$ 138	$ -	$ 138
Student support services	211,456	219,244	225,346	(6,102)
Instructional support services	144	-	-	-
Operations and maintenance	1,896	-	-	-
Other support services	-	-	1,850	(1,850)
Total Expenditures	$ 215,440	$ 219,382	$ 227,196	$ (7,814)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 4,630	$ 10,415		
UNENCUMBERED CASH - BEGINNING	87,998	92,628		
UNENCUMBERED CASH - ENDING	$ 92,628	$ 103,043		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 13,821,523	$ 15,392,901	$ 12,922,882	$ 2,470,019
Federal aid	2,688,766	3,349,246	3,909,724	(560,478)
Reimbursements	537,567	-	-	-
Miscellaneous	30,681	49,391	3,000	46,391
Total Cash Receipts	$ 17,078,537	$ 18,791,538	$ 16,835,606	$ 1,955,932
EXPENDITURES				
Instruction	$ 11,320,229	$ 12,050,840	$ 12,032,576	$ 18,264
Student support services	2,958,009	3,018,045	3,124,608	(106,563)
Instructional support services	81,356	88,189	119,051	(30,862)
General administration	487,548	530,186	522,453	7,733
School administration	45,087	42,181	39,948	2,233
Student transportation services	716,350	822,865	700,775	122,090
Other services	7,660	2,038	3,200	(1,162)
Total Expenditures	$ 15,616,239	$ 16,554,344	$ 16,542,611	$ 11,733
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,462,298	$ 2,237,194		
UNENCUMBERED CASH - BEGINNING	2,592,404	4,054,702		
UNENCUMBERED CASH - ENDING	$ 4,054,702	$ 6,291,896		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
CASH RECEIPTS				
Federal aid	$ -	$ -	$ 94,193	$ (94,193)
Other	125,136	2,880	-	2,880
Transfers in	1,200,000	1,000,000	325,000	675,000
Total Cash Receipts	$ 1,325,136	$ 1,002,880	$ 419,193	$ 583,687
EXPENDITURES				
Instruction	$ 1,239,910	$ 1,101,291	$ 1,515,827	$ (414,536)
Instructional support services	-	490	5,000	(4,510)
Other support services	2,004	912	2,000	(1,088)
Total Expenditures	$ 1,241,914	$ 1,102,693	$ 1,522,827	$ (420,134)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 83,222	$ (99,813)		
UNENCUMBERED CASH - BEGINNING	1,274,151	1,357,373		
UNENCUMBERED CASH - ENDING	$ 1,357,373	$ 1,257,560		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State aid	$ 7,681,296	$ 8,294,660	$ 8,787,403	$ (492,743)
EXPENDITURES				
Instruction	$ 5,105,122	$ 5,512,775	$ 5,782,391	$ (269,616)
Student support services	893,058	964,369	986,805	(22,436)
Instructional support staff	477,321	515,435	765,154	(249,719)
General administration	149,496	161,482	146,854	14,628
School administration	612,701	661,629	610,051	51,578
Central services	272,214	293,951	316,327	(22,376)
Operations and maintenance	25,492	27,527	27,750	(223)
Student transportation	8,360	9,027	7,955	1,072
On-Behalf Payments	137,532	148,465	144,116	4,349
Total Expenditures	$ 7,681,296	$ 8,294,660	$ 8,787,403	$ (492,743)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	2021 Actual	2022 Actual
CASH RECEIPTS		
Charges for services	$ 29,567	$ 3,640
Transfers in	1,216,558	-
Total Cash Receipts	$ 1,246,125	$ 3,640
EXPENDITURES		
Instruction	$ 366,555	$ 67,591
RECEIPTS OVER (UNDER) EXPENDITURES	$ 879,570	$ (63,951)
UNENCUMBERED CASH - BEGINNING	581,633	1,461,203
UNENCUMBERED CASH - ENDING	$ 1,461,203	$ 1,397,252

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
GRANTS FUND
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2022

	Title I					
	Title I	Carryover	Delinquent	Carl Perkins	Homeless	Title II-A Teacher Quality
CASH RECEIPTS						
Local Sources						
Other	$ -	$ -	$ -	$ -	$ -	$ -
Reimbursed Expenditures	-	-	-	-	-	-
State Sources						
Other	-	-	-	-	-	-
Federal Sources						
Federal aid	506,885	995,315	129,675	31,553	32,705	207,123
Total Cash Receipts	$ 506,885	$ 995,315	$ 129,675	$ 31,553	$ 32,705	$ 207,123
EXPENDITURES						
Instruction	$ 493,551	$ 745,440	$ 14,138	$ 59,411	$ 2	$ 68
Student support services	90,344	109,599	79,262	-	18,144	-
Instructional support staff	42,702	59,649	-	14,935	498	243,230
General administration	2,124	21,415	-	-	-	-
School administration	4,055	72,773	-	-	-	-
Central services	-	-	-	-	-	-
Student transportation	2,439	4,965	-	-	10,857	-
Operations and maintenance	-	-	-	-	-	-
Other support services	-	-	-	782	-	-
Food Service	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Expenditures	$ 635,215	$ 1,013,841	$ 93,400	$ 75,128	$ 29,501	$ 243,298
RECEIPTS OVER (UNDER) EXPENDITURES	$ (128,330)	$ (18,526)	$ 36,275	$ (43,575)	$ 3,204	$ (36,175)
UNENCUMBERED CASH - BEGINNING	(242,645)	18,526	(24,358)	(11,332)	(3,094)	7,613
UNENCUMBERED CASH - ENDING	$ (370,975)	$ -	$ 11,917	$ (54,907)	$ 110	$ (28,562)

SCHEDULE 2 (CONTINUED)

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
GRANTS FUND
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2022

	Section 373	Title III English Lang. Acquisition	KDHE-ARP	Smart Start	OLDCC	Connection Project	Title IV-A Safe and Drug Free
CASH RECEIPTS							
Local Sources							
Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reimbursed Expenditures	-	-	-	-	-	-	-
State Sources							
Other	-	-	-	-	-	-	-
Federal Sources							
Federal aid	1,736,630	50,706	227,995	-	-	122,783	131,762
Total Cash Receipts	$ 1,736,630	$ 50,706	$ 227,995	$ -	$ -	$ 122,783	$ 131,762
EXPENDITURES							
Instruction	$ 1,127,972	$ 50,705	$ -	$ -	$ -	$ 90,308	$ 98,248
Student support services	-	-	305,625	(23,306)	-	-	13,377
Instructional support staff	-	-	-	-	-	52,865	34,370
General administration	-	-	-	(28,161)	-	6	-
School administration	-	-	-	-	-	-	-
Central Services	608,658	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Operations and maintenance	-	-	8,620	-	-	-	-
Food Service	-	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	2,710,726	-	-
Transfers out	-	-	-	-	-	-	-
Total Expenditures	$ 1,736,630	$ 50,705	$ 314,245	$ (51,467)	$ 2,710,726	$ 143,179	$ 145,995
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 1	$ (86,250)	$ 51,467	$ (2,710,726)	$ (20,396)	$ (14,233)
UNENCUMBERED CASH - BEGINNING	-	(1)	-	(51,467)	-	(33,528)	(42,115)
UNENCUMBERED CASH - ENDING	$ -	$ -	$ (86,250)	$ -	$ (2,710,726)	$ (53,924)	$ (56,348)

SCHEDULE 2 (CONTINUED)

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
GRANTS FUND
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2022

	Gifts & Grants	Army Daycare	AYPYN	21st Century	Pre-K Pilot	Braiding STEM	Achieving Excellence Through STEM
CASH RECEIPTS							
Local Sources							
Other	$ 5,899	$ -	$ -	$ -	$ -	$ -	$ -
Reimbursed Expenditures	-	-	-	-	-	-	-
State Sources							
Other	-	-	-	-	168,150	-	-
Federal Sources							
Federal aid	-	-	-	278,533	149,975	-	-
Total Cash Receipts	$ 5,899	$ -	$ -	$ 278,533	$ 318,125	$ -	$ -
EXPENDITURES							
Instruction	$ 5,892	$ 4,179	$ -	$ 299,015	$ 336,299	$ -	$ 4
Student support services	-	23,306		195		-	84
Instructional support staff	-	-	-	40,454	-	(122)	-
General administration	-	8,668	(811)	23,730	-	-	-
School administration	-	1,130	-	-	-	-	-
Central Services	-	1,973	-	-	-	-	-
Student transportation	-	-	-	2,992	-	-	-
Operations and maintenance	233	106,190	-	-	-	-	-
Food Service	-	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total Expenditures	$ 6,125	$ 145,446	$ (811)	$ 366,386	$ 336,299	$ (122)	$ 88
RECEIPTS OVER (UNDER) EXPENDITURES	$ (226)	$ (145,446)	$ 811	$ (87,853)	$ (18,174)	$ 122	$ (88)
UNENCUMBERED CASH - BEGINNING	4,628	503,362	(811)	(46,465)	(93,394)	(122)	88
UNENCUMBERED CASH - ENDING	$ 4,402	$ 357,916	$ -	$ (134,318)	$ (111,568)	$ -	$ -

SCHEDULE 2 (CONTINUED)

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
GRANTS FUND
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2022

	STEM Avid Grant	Heavily Impact Aid	ESSER	M Vento ARP	ESSER II	ESSER III	TOTALS
CASH RECEIPTS							
Local Sources							
Other	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,899
Reimbursed Expenditures	-	-	-	-	-	-	-
State Sources							-
Other	-	-	-	-	-	-	168,150
Federal Sources							-
Federal aid	-	1,385,478	630,253	21,915	2,357,329	-	8,996,615
Total Cash Receipts	$ -	$ 1,385,478	$ 630,253	$ 21,915	$ 2,357,329	$ -	$ 9,170,664
EXPENDITURES							
Instruction	$ 1,450	$ 1,577,007	$ 110,117	$ 1	$ 2,045,335	$ 20,693	$ 7,079,835
Student support services	-	113,678	24,759	24,962	96,293	-	876,322
Instructional support staff	-	49,775	718	-	3,363,854	5,632	3,908,560
General administration	-	7,226	-	-	-	-	34,197
School administration	-	25,858	2,063	-	-	-	105,879
Central Services	-	35,556	114,122	-	19,694	-	780,003
Student transportation	-	808	506	-	-	37,855	60,422
Operations and maintenance	-	2,424	162,890	-	325,895	-	606,252
Other Support Service	-	-	-	-	-	-	782
Food Service	-	3,771	681	-	-	-	2,715,178
Facility acquisition and construction	-	13,430,699	-	-	-	-	16,141,425
Transfers out	-	2,289,500	-	-	-	-	2,289,500
Total Expenditures	$ 1,450	$ 17,536,302	$ 415,856	$ 24,963	$ 5,851,071	$ 64,180	$ 31,887,629
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,450)	$(16,150,824)	$ 214,397	$ (3,048)	$ (3,493,742)	$ (64,180)	$ (22,716,965)
							-
UNENCUMBERED CASH - BEGINNING	1,450	89,694,430	(214,397)	-	-	-	89,466,368
UNENCUMBERED CASH - ENDING	$ -	$ 73,543,606	$ -	$ (3,048)	$ (3,493,742)	$ (64,180)	$ 66,749,403

SCHEDULE 2 (CONTINUED)

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Ad valorem taxes	$ 924,189	$ 888,588	$ 872,644	$ 15,944
Delinquent	17,473	13,994	13,870	124
Motor vehicle tax	111,610	101,780	101,378	402
Other	2,702,850	2,295,808	4,200,000	(1,904,192)
State aid	4,706,330	4,385,216	4,385,216	-
Total Cash Receipts	$ 8,462,452	$ 7,685,386	$ 9,573,108	$ (1,887,722)
EXPENDITURES				
Interest and other charges	$ 5,015,631	$ 3,943,923	$ 3,944,923	$ (1,000)
Principal	2,765,000	3,130,000	3,130,000	-
Total Expenditures	$ 7,780,631	$ 7,073,923	$ 7,074,923	$ (1,000)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 681,821	$ 611,463		
UNENCUMBERED CASH - BEGINNING	384,030	1,065,851		
UNENCUMBERED CASH - ENDING	$ 1,065,851	$ 1,677,314		

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
CONSTRUCTION BOND FINANCE FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	2021 Actual	2022 Actual
CASH RECEIPTS		
Federal aid	$ -	$ -
Bond proceeds	(593,464)	-
Interest on idle funds	787,847	30,517
Total Cash Receipts	$ 194,383	$ 30,517
EXPENDITURES		
Capital outlay	$ -	$ 3,000
Construction costs	69,441,319	8,351,815
Total Expenditures	$ 69,441,319	$ 8,354,815
RECEIPTS OVER (UNDER) EXPENDITURES	$ (69,246,936)	$ (8,324,298)
UNENCUMBERED CASH - BEGINNING	77,593,234	8,346,298
UNENCUMBERED CASH - ENDING	$ 8,346,298	$ 22,000

*This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
TRUST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2022
With Comparative Actual Totals For The Prior Year Ended June 30, 2021

	2021 Actual	2022 Actual
CASH RECEIPTS	$ -	$ -
EXPENDITURES	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - BEGINNING	525	525
UNENCUMBERED CASH - ENDING	$ 525	$ 525

SCHEDULE 3

UNIFIED SCHOOL DISTRICT NO. 475
AGENCY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2022

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance
Elementary Schools				
Eisenhower Elementary	$ 4,030	$ 7,397	$ 7,379	$ 4,048
Franklin Elementary School	8,873	36	91	8,818
Fort Riley Elementary School	16,792	9,004	11,328	14,468
Grandview Elementary School	16,431	1,914	3,726	14,619
Jefferson Elementary	1,017	-	5	1,012
Lincoln Elementary School	12,896	5,981	7,144	11,733
Milford Elementary School	5,356	5,187	4,235	6,308
Morris Hill Elementary	8,753	10,544	11,448	7,849
Seitz Elementary School	12,637	12,781	6,638	18,780
Sheridan Elementary School	4,817	8,337	6,837	6,317
Spring Valley Elementary School	29,153	5,645	2,618	32,180
Ware Elementary School	33,062	18,244	23,050	28,256
Washington Elementary School	5,028	5,468	6,555	3,941
Westwood Elementary	8,965	5,988	4,134	10,819
Early Childhood Family Network	4,027	4,421	189	8,259
Total Elementary Schools	$ 171,837	$ 100,947	$ 95,377	$ 177,407
Middle Schools				
Junction City Middle School	$ 46,830	$ 15,371	$ 20,668	$ 41,533
Fort Riley Middle School	11,336	15,077	12,992	13,421
Total Middle Schools	$ 58,166	$ 30,448	$ 33,660	$ 54,954
High School Funds				
Junction City High School	$ 220,142	$ 135,292	$ 157,257	$ 198,177
Larry Dixon Center for Innovative Studies	2,143	3,053	1,015	4,181
Total High School Funds	$ 222,285	$ 138,345	$ 158,272	$ 202,358
Devin Center Textbook Fund	$ 1,272	$ 921	$ 1,785	$ 408
TOTAL AGENCY FUNDS	$ 453,560	$ 270,661	$ 289,094	$ 435,127

SCHEDULE 4

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
DISTRICT ACTIVITY FUNDS
Regulatory Basis
For the Year Ended June 30, 2022

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Junction City High School				
Athletics Gate Receipts	$ 8,743	$ 242,411	$ 238,731	$ 12,423
Special Projects	48,342	53,944	42,873	59,413
Total Junction City High School	$ 57,085	$ 296,355	$ 281,604	$ 71,836
Junction City Middle School				
Athletics Gate Receipts	$ 1,707	$ 80,892	$ 81,553	$ 1,046
Special Projects	276	742	420	598
Total Junction City Middle School	$ 1,983	$ 81,634	$ 81,973	$ 1,644
Fort Riley Middle School				
Special Projects	$ 13,963	$ 72,397	$ 79,549	$ 6,811
TOTAL DISTRICT ACTIVITY FUNDS	$ 73,031	$ 450,386	$ 443,126	$ 80,291

VARNEY
& ASSOCIATES, CPAs, LLC

November 14, 2022

Board of Education
Unified School District No. 475
Junction City, Kansas

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statement Performed in Accordance With *Government Auditing Standards*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Unified School District No. 475 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statement, which collectively comprise the District's basic financial statement, and have issued our report thereon dated November 14, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, 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 control* 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement 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 charged 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 over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statement is free from 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 determination of financial statement amounts. 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

VARNEY
& ASSOCIATES, CPAs, LLC

November 14, 2022

Board of Education
Unified School District No. 475
Junction City, Kansas

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance In Accordance With the Uniform Guidance

Report on Compliance for Each Major Federal Program

We have audited the compliance of Unified School District No. 475's (the District), compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (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, 2022. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance 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 audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on each major federal program have occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of 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, 2022.

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Emporia, KS 66801

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *deficiency in internal control over compliance* 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, 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 internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 Uniform Guidance. According, this report is not suitable for any other purpose.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Award Expenditures
U.S. Department of Education			
Direct U.S. Department of Education			
Impact Aid	84.041	N/A	$ 29,610,339
Passed through Kansas Department of Education			
Special Education (IDEA) Cluster			
Title VI - Special Education	84.027	DO475	$ 53,846
Special Education - Preschool Grants	84.173	DO475	1,827,716
Subtotal Special Education (IDEA) Cluster			$ 1,881,562
Title I Grants to Local Educational Agencies	84.010	DO475	$ 1,742,457
Vocational Education Basic Grants to State	84.048	DO475	75,128
Special Education - Grants for Infants and Families	84.181	DO475	277,814
Education for Homeless Children and Youth	84.196A	DO475	29,500
Title IV 21st Century Community Learning Center	84.287	DO475	366,391
Title III English Language Acquisition	84.365	DO475	50,706
Title II-A Teacher Quality	84.367	DO475	243,298
ESSA Student Support Enrichment	84.424	DO475	145,994
COVID-19 - Emergency and Secondary School Emergency Relief	84.425D	DO475	6,471,869
Total U.S. Department of Education			$ 40,895,058
U.S. Department of Defense			
Direct Programs:			
The Connection Project	12.556	N/A	$ 143,179
Section 7703 of 20 U.S.C. - Impact Aid	12.558	N/A	1,736,630
Total U.S. Department of Defense			$ 1,879,809
U.S. Department of Agriculture			
Passed through State Department of Education			
Child Nutrition Cluster			
National School Lunch Program	10.555	DO475	$ 3,649,524
Summer Food Service Program	10.559	DO475	18,675
Subtotal Child Nutrition Cluster			$ 3,668,199
Child and Adult Care Food Program	10.558	DO475	$ 217
Farm to School Grant	10.575	DO475	4,869
Fresh Fruit and Vegetable Program	10.582	DO475	90,605
Total U.S. Department of Agriculture			$ 3,763,890
U.S. Department of Health and Human Services			
Passed through State Department of Education			
Youth Risk Behavior Survey	93.079	DO475	$ 480
KDHE K-12 COVID Testing Grant	93.323	DO475	314,245
Temporary Assistance for Needy Families	93.558	DO475	149,976
Total U.S. Department of Health and Human Services			$ 464,701
TOTAL FEDERAL EXPENDITURES			$ 47,003,458

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2022

Note 1: Organization

Unified School District No. 475, Junction City, 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.

Note 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 statement. The District elected not to use the 10% de minimis indirect cost rate.

Note 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.

Note 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 at June 30, 2022.

Note 5: Outstanding Loans

The District did not have any outstanding loans under any federal grants at June 30, 2022.

UNIFIED SCHOOL DISTRICT NO. 475
Junction City, Kansas
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2022

Section I - Summary of Auditor's Results

Financial Statement

Type of auditor's report issued:	Unmodified	
Internal control over financial reporting:		
Material weaknesses identified?	___ Yes	X None
Reportable conditions identified not considered to be material weaknesses?	___ Yes	X None reported
Noncompliance material to financial statement noted?	___ Yes	X None

Federal Awards

Internal controls over major programs:		
Material weaknesses identified?	___ Yes	X No
Reportable conditions identified 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200.516(a)?	___ Yes	X No

Identification of major programs:

Name of Federal program	CFDA Number
Impact Aid	84.041
ESSER	84.425
Special Education (IDEA) Cluster	84.027 and 84.173
Section 7703 of 20 U.S.C.	12.558

Dollar threshold used to distinguish between Type A and Type B programs:	$ 1,410,104	
Auditee qualified as a low-risk auditee?	___ Yes	X No

Note:

Beginning with the year ended June 30, 2016, the criteria for determination of low-risk auditee status was changed by the U.S. Office of Management and Budget (OMB). Specifically, the regulatory basis of accounting prescribed by the State of Kansas does not meet the criteria established by OMB in the Uniform Grant Guidance (UGG). The District continues, however, to meet each of the other criteria for low-risk auditee status.

Section II - Financial Statement Findings

No matters were reported

Section III - Federal Award Findings and Questioned Costs

There were no current year findings or questioned costs.