UNIFIED SCHOOL DISTRICT NO. 392,
OSBORNE, KANSAS

FINANCIAL STATEMENT

AND

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED JUNE 30, 2023

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

For the Year Ended June 30, 2023

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Independent Auditors' Report

To the Board of Education
Unified School District No. 392
Osborne, KS

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. 392, Osborne, Kansas, 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 Unified School District No. 392, Osborne, Kansas, 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 Unified School District No. 392, Osborne, Kansas, 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 A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 requirement 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 A 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 A and accounting principles generally accepted in the United States of American, 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 A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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 Districts's ability to continue as a going concern for twelve months beyond the financial statement date, included any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgement 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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance

with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 392, Osborne, Kansas as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated October 31, 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/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative 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 A.

Gudenkauf & Malone, Inc.
October 9, 2023

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS							
General Fund	$ -	$ -	$ 3,337,920	$ 3,337,918	$ 2	$ 102,760	$ 102,762
Supplemental General Fund	63,689	-	981,235	981,235	63,689	-	63,689
Total General Funds	63,689	-	4,319,155	4,319,153	63,691	102,760	166,451
SPECIAL PURPOSE FUNDS							
Capital Outlay Fund	471,152	-	334,384	205,378	600,158	-	600,158
Driver Training Fund	12,576	-	5,860	3,696	14,740	2,455	17,195
Food Service Fund	61,660	-	272,156	291,033	42,783	1,067	43,850
Professional Development Fund	2,973	-	54	450	2,577	-	2,577
Special Education Fund	24,852	-	938,435	733,447	229,840	-	229,840
Vocational Education Fund	4,034	-	127,142	114,981	16,195	5,820	22,015
KPERS Fund	-	-	305,590	305,590	-	-	-
Contingency Reserve Fund	199,645	-	-	-	199,645	-	199,645
Federal Funds	(61,436)	6,879	388,656	389,303	(55,204)	5,976	(49,228)
Gifts & Grants	(849)	200	143,681	116,598	26,434	4,552	30,986
At Risk Fund	-	-	383,184	382,482	702	2,142	2,844
At Risk (4 Year Old) Fund	1,931	-	15,092	11,793	5,230	-	5,230
Bilingual Education Fund	-	-	611	611	-	-	-
Textbook & Student Revolving Fund	15,647	-	13,020	6,841	21,826	-	21,826
District Activity Funds	30,987	-	59,155	51,949	38,193	-	38,193
Total Special Purpose Funds	763,172	7,079	2,987,020	2,614,152	1,143,119	22,012	1,165,131
TRUST FUNDS							
Scholarship Funds	117,562	-	23,309	30,000	110,871	-	110,871
Loan Funds	55,382	-	10,639	16,058	49,963	-	49,963
Total Trust Funds	172,944	-	33,948	46,058	160,834	-	160,834
Total Reporting Entity (Excluding Agency Funds)	$ 999,805	$ 7,079	$ 7,340,123	$ 6,979,363	$ 1,367,644	$ 124,772	$ 1,492,416

Cash on Hand	$ 2,000
Cash in Bank	893,173
Money Markets	551,913
Certificates of Deposit	118,751
Total Cash	1,565,837
Less: Agency Funds Per Schedule 3	(73,421)
Total Reporting Entity (Excluding Agency Funds)	$ 1,492,416

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

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 392 is a municipal corporation governed by an elected seven member board.

The regulatory financial statement presents USD 392 of Osborne, KS, the municipality, and does not include any Related Municipal Entities.

Regulatory Basis Fund Types

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following funds comprise of the regulatory cash basis of accounting:

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 receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

Business Fund - Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

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

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

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were one such budget amendments for this year.

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

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

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

Contingency Reserve Fund	Textbook & Student Revolving Fund
Federal Funds	Gate Receipts
School Projects	All Fiduciary Fund Accounts

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 392 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the District and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statement taken as a whole.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 10-1113 requires no indebtedness be created for a fund in excess of available monies in that fund. The Community Marketplace Scholarship has a deficit cash balance at year end.

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which states that no indebtedness be created in a fund in excess of available monies in that fund. The Federal Fund appears to be in violation of this statute. A fund can end the year with a negative unencumbered cash balance due to waiting on grant reimbursements/loan proceeds. The Federal Fund meets the criteria for this exemption.

K.S.A. 10-130 requires municipalities to remit at least 20 days before the day of maturity any bond or interest payable. The bond payment was not made 20 days prior.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - CONTINUED

K.S.A. 10-815 requires checks outstanding for two or more years to be canceled and restored to the fund originally charged. There are checks outstanding in the high school activity fund that are over two years old.

K.S.A. 79-2935 requires expenditures shall not exceed the total amount of the adopted budget authority for expenditures for any fund for the budget year. The General Fund has expenditures in excess of the budget authority.

USD 392 is not aware of any other statutory violations.

NOTE C - DEPOSITS & INVESTMENTS

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

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

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2023.

At June 30, 2023, the District's carrying amount of deposits was $1,565,837, and the bank balance was $1,723,373. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $678,253 was covered by federal depository insurance and $1,045,120 was collateralized with securities held by the pledging financial institutions' agent 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.

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE D - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Bilingual Education	KSA 72-5167	$ 611
General Fund	Vocational Education	KSA 72-5167	36,400
General Fund	Special Education	KSA 72-5167	834,940
General Fund	At Risk (4 Yr. Old)	KSA 72-5167	9,092
General Fund	At Risk	KSA 72-5167	293,668
Supplemental General Fund	Special Education	KSA 72-5143	14,605
Supplemental General Fund	Vocational Education	KSA 72-5143	50,000
Supplemental General Fund	At Risk	KSA 72-5143	89,516
Supplemental General Fund	At Risk (4 Yr. Old)	KSA 72-5143	6,000

NOTE E – SCHOLARSHIP AND LOAN FUND

The District administers various funs established by private girts and bequests for the purpose of making scholarship grants and loans to graduates of Osborne High School for further education.

J. Erle and Mary H. Clark Scholarship – Two separate trust funds were established by gifts from J. Erle and Mary H. Clark estates of $25,000 each. The terms of the gift instruments establishing these fund provide that the original principal balance shall remain intact and the income from the investments, as defined therein, shall be available for scholarship grants in accordance with the gift instruments. The accompanying financial statements do not include the following investments at June 30, 2023 of the J. Erle and Mary H. Clark Scholarship Funds. The District records annual distributions made from these trust funds as revenue to the Scholarship Fund.

	Shares Owned	Current Market Value	Prior Year Market Value
American Funds Service Company			
Washington Mutual Investors Fund	9,201.745	$ 498,550	$ 449,933
Delaware Investments, Inc.			
Delaware Large Cap Value Fund	8,853.408	160,070	161,226
Total Portfolio Value		$ 658,620	$ 611,159

NOTE F - 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.

NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS - CONTINUED

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.

Compensated Absences.

- Classified (non-teachers)
  - Current Leave (Sick) – Cooks, bus drivers, and teacher aides will be given ten (10) days of sick leave per year, accumulated to 40 days. Twelve month employees will receive twelve (12) days per year, accumulative to 60 days. If the employee leaves the employment of the district for any reason, no payment will be made for unused sick leave.
  - Vacation – Full-time classified employees may be granted a paid vacation each year. Twelve month employees will receive two weeks (10 days) paid vacation if they have worked one year from date of employment. Vacation doesn't accumulate, if the employee doesn't use the vacation during the school year, they lose it.
- Certified (teachers)
  - Discretionary Leave – Each full-time teacher shall start each school year with thirteen (13) full days of discretionary leave credit. Part-time teachers shall be credited with discretionary leave in proportion to their contract time. Teachers will maintain a separate balance of accumulated sick leave. Accumulated sick leave shall be used after all discretionary leave has been exhausted. At the end of the school year, unused discretionary leave may be carried forward as accumulated sick leave.
  - Sick Leave – A teacher who is hired after the beginning of the duty year shall receive the standard allotment of sick days less one day for each month or major of a month missed. Likewise, a teacher who leaves the district before the duty year shall forfeit one day of sick leave for each month or major part of a month for months of the contract not served. If the annual allotment of sick leave has been used, the teacher's final pay shall be docked at their daily rate of pay for sick leave not earned. Absences for ½ a day or less shall be charged as ½ of a day. Absences for less than a day but for more than ½ day shall be charged as a full day. Unused sick leave shall be allowed to accumulate to a maximum of 80 days.
  - Compensation for Unused Sick Leave - At the end of the school year, any teacher who has accumulated over eighty (80) days will be reimbursed for each day above (80) days at the rate of $25 per day. No teacher will be reimbursed for more than thirteen (13) days of paid time off. This will be paid by the end of June of the current school year.
    - When resigning or leaving the district, a teacher shall be compensated for unused sick leave. To be eligible, the teacher must have accumulated seventy (70) days of sick leave and have a minimum of ten (10) years experience in the district. Payment will be $15 for each day of unused sick leave with a maximum payment of $1,200.
    - A teacher that is terminated from employment, excluding RIF, will not be eligible for compensation of unused sick leave.
    - When retiring from the district a teacher shall be compensated for unused sick leave. To be eligible, the individual must have a minimum of twenty (20) years of experience in the district. Payment will be $70 for each day of unused sick leave with a maximum payment of $5,600.

District has employees eligible for compensated absence pay who have accumulated a total of 480 days of unused sick leave as of and for the year ended June 30, 2023 The estimated liability of unused sick leave at June 30, 2023 is $16,000.

NOTE H - DEFINED BENEFIT PENSION PLAN (KPERS)

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 S. 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 establishes 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 14.83% 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.

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.

NOTE H - DEFINED BENEFIT PENSION PLAN (KPERS) – CONTINUED

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 $128,892 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 $2,984,138. 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 with KPERS for the fiscal year ended June 30, 2022. Since 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 J - CLAIMS AND JUDGEMENTS

The District participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government.

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

During the ordinary course of its operations, the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE K - RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	2022-2023
City of Osborne Jackie Gourley, a board member, is an employee	$126,195
Midway Coop, Inc. Shana Guttery, a board member, has an interest in it Cullen Riner, a board member, is an employee	50,685
Mille Welding, Inc Jamie Billings, a spouse of a board member, is an employee	19,095

NOTE L – LONG-TERM DEBT

Changes in long-term liabilities for the entity for the year ended June 30, 2023 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bond									
Remodel	0.00%	4/1/2020	$640,000	2/1/2025	$ 384,000	$ -	$128,000	$ 256,000	$ -
Total Long-Term Debt					$ 384,000	$ -	$128,000	$ 256,000	$ -

Current maturities of long-term debt and interest for the next two years through maturity are as follows:

	FYE 6/30/24	FYE 6/30/25	Total
PRINCIPAL			
General Obligation Bond	$ 128,000	$ 128,000	$ 256,000
TOTAL PRINCIPAL	$ 128,000	$ 128,000	$ 256,000

NOTE M – SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED

JUNE 30, 2023

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General Fund	$ 3,315,633	$ (30,045)	$ 50,059	$ 3,335,647	$ 3,337,918	$ 2,271
Supplemental General Fund	1,018,379	-	-	1,018,379	981,235	(37,144)
Total General Funds	4,334,012	(30,045)	50,059	4,354,026	4,319,153	(34,873)
SPECIAL PURPOSE FUNDS						
Capital Outlay Fund	507,800	-	-	507,800	205,378	(302,422)
KPERS Fund	332,423	-	-	332,423	305,590	(26,833)
Food Service Fund	362,798	-	-	362,798	291,033	(71,765)
Professional Development Fund	5,000	-	-	5,000	450	(4,550)
Driver Training Fund	8,843	-	-	8,843	3,696	(5,147)
Special Education Fund	833,531	-	-	833,531	733,447	(100,084)
Vocational Education Fund	119,563	-	-	119,563	114,981	(4,582)
At Risk Fund	382,998	-	-	382,998	382,482	(516)
At Risk (4 Year Old) Fund	50,699	-	-	50,699	11,793	(38,906)
Bilingual Education	29,267	-	-	29,267	611	(28,656)
Total Special Purpose Funds	2,632,922	-	-	2,632,922	2,049,461	(583,461)
All Funds	$ 6,966,934	$ (30,045)	$ 50,059	$ 6,986,948	$ 6,368,614	$ (618,334)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

GENERAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Mineral Tax	$ 1,929	$ 2,273	$ -	$ 2,273
General State Aid	2,447,908	2,853,104	2,792,505	60,599
Special Education Aid	403,241	432,484	454,800	(22,316)
Other Receipts and Reimbursements	67,298	50,059	-	50,059
Total Cash Receipts	2,920,376	3,337,920	3,247,305	90,615
Expenditures and Transfers Subject to Legal Max Budget				
Instruction	1,207,233	1,017,711	1,233,003	(215,292)
Student Support Services	101,752	126,320	121,421	4,899
Instructional Support Services	32,205	28,922	33,026	(4,104)
General Administration	167,586	166,650	162,500	4,150
School Administration	218,143	218,281	225,305	(7,024)
Operations and Maintenance	295,180	417,571	417,600	(29)
Student Transportation	168,184	187,752	275,657	(87,905)
Operating Transfers	735,439	1,174,711	847,121	327,590
Total Expenditures and Transfers Subject to Legal Max Budget	2,925,722	3,337,918	3,315,633	22,285
Adjustment for Qualifying Budget Credits	-	-	50,059	(50,059)
Adjustment to Comply with Legal Max Budget	-	-	(30,045)	30,045
Legal General Fund Budget	2,925,722	3,337,918	$ 3,335,647	$ 2,271
Receipts Over (Under) Expenditures	(5,346)	2		
Unencumbered Cash, Beginning	5,346	-		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, Ending	$ -	$ 2		

Schedule 2-2

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

SUPPLEMENTAL GENERAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Tax	$ 668,320	$ 694,837	$ 16,003	$ 678,834
Delinquent Tax	7,494	7,823	3,414	4,409
Motor Vehicle Tax & Truck Tax	42,653	45,942	44,107	1,835
RV Tax	868	838	1,025	(187)
Other Tax	2,396	3,067	1,314	1,753
Supplemental State Aid	172,345	228,728	228,728	-
Total Cash Receipts	894,076	981,235	294,591	686,644
Expenditures and Transfers				
Instructional	469,206	637,785	395,912	241,873
Student Support	23,198	35,210	27,200	8,010
Instructional Support	8,015	(233)	8,500	(8,733)
General Administration	30,607	31,750	32,000	(250)
School Administration	46,157	43,991	48,000	(4,009)
Operations and Maintenance	14,561	34,426	25,000	9,426
Transportation	44,934	38,185	47,500	(9,315)
Operating Transfers	249,414	160,121	434,267	(274,146)
Total Expenditures and Transfers	886,092	981,235	1,018,379	(37,144)
Adjustment to Comply with Legal Max Budget	-	-	-	-
Legal Supplemental General Fund Budget	886,092	981,235	$ 1,018,379	$ (37,144)
Receipts Over (Under) Expenditures	7,984	-		
Unencumbered Cash, Beginning	55,705	63,689		
Unencumbered Cash, Ending	$ 63,689	$ 63,689		

Schedule 2-3

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

CAPITAL OUTLAY FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Taxes	$ 247,300	$ 275,032	$ 280,903	$ (5,871)
Delinquent Tax	2,866	3,067	1,259	1,808
Motor Vehicle Tax & Truck Tax	17,704	18,418	16,610	1,808
RV Tax	571	393	386	7
Other Tax	865	1,089	495	594
Other Revenue	76,318	-	-	-
State Sources	-	36,385	36,496	(111)
Total Cash Receipts	345,624	334,384	336,149	(1,765)
Expenditures				
Support Services	-	-	20,000	(20,000)
Transportation Property	66,629	-	-	-
Operations & Maintenance Property	230,170	1,823	255,000	(253,177)
Commission & Postage	-	-	4,800	(4,800)
Bond Principal	132,800	131,520	128,000	3,520
Building Improvements, Engineer & Site	12,551	72,035	100,000	(27,965)
Total Expenditures	442,150	205,378	507,800	(302,422)
Adjustment for Qualifying Budget Credits	-	-	-	-
Capital Outlay Budget	442,150	205,378	$ 507,800	$ (302,422)
Receipts Over (Under) Expenditures	(96,526)	129,006		
Unencumbered Cash, Beginning	565,093	471,152		
Prior Year Cancelled Encumbrances	2,585	-		
Unencumbered Cash, Ending	$ 471,152	$ 600,158		

Schedule 2-4

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

DRIVER TRAINING FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
State Safety Aid	$ 1,830	$ 2,660	$ 3,375	$ (715)
Other Revenue	4,025	3,200	6,000	(2,800)
Total Cash Receipts	5,855	5,860	9,375	(3,515)
Expenditures				
Instruction	5,032	3,448	7,543	(4,095)
Operations & Maintenance	840	248	1,300	(1,052)
Total Expenditures	5,872	3,696	$ 8,843	$ (5,147)
Receipts Over (Under) Expenditures	(17)	2,164		
Unencumbered Cash, Beginning	12,593	12,576		
Unencumbered Cash, Ending	$ 12,576	$ 14,740		

Schedule 2-5

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

FOOD SERVICE FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State Aid	$ -	$ -	$ 1,336	$ (1,336)
Federal Aid	270,840	176,064	221,889	(45,825)
Other Revenues				
Charges for Services - Students	22,506	85,533	47,536	37,997
Charges for Services - Other	4,810	10,535	30,336	(19,801)
Reimbursements	11,510	24	-	24
Transfer From General Fund	4,617	-	-	-
Total Cash Receipts	314,283	272,156	301,097	(28,941)
Expenditures				
Food Service Salaries	116,169	117,046	188,798	(71,752)
Food Service Costs	160,931	173,987	174,000	(13)
Total Expenditures	277,100	291,033	$ 362,798	$ (71,765)
Receipts Over (Under) Expenditures	37,183	(18,877)		
Unencumbered Cash, Beginning	24,351	61,660		
Unencumbered Cash, Ending	$ 61,660	$ 42,783		

Schedule 2-6

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

PROFESSIONAL DEVELOPMENT FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State and Local Aid	$ -	$ 54	$ 3,000	$ (2,946)
Transfer From General Fund	-	-	2,000	(2,000)
Total Cash Receipts	-	54	5,000	(4,946)
Expenditures				
Instruction	1,550	-	5,000	(5,000)
Instruction Support Service	-	450	-	450
Total Expenditures	1,550	450	$ 5,000	$ (4,550)
Receipts Over (Under) Expenditures	(1,550)	(396)		
Unencumbered Cash, Beginning	4,523	2,973		
Unencumbered Cash, Ending	$ 2,973	$ 2,577		

Schedule 2-7

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

SPECIAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General Fund	$ 508,060	$ 834,940	$ 454,800	$ 380,140
Transfer From Supplemental General	125,000	14,605	300,000	(285,395)
State and Local Aid	-	22,432	-	22,432
Reimbursements	70,800	66,458	-	66,458
Other Local Revenue	1,886	-	-	-
Total Cash Receipts	705,746	938,435	754,800	183,635
Expenditures				
Other Support Services	-	-	8,600	(8,600)
Instruction	683,263	705,189	809,231	(104,042)
Student Transportation	21,717	28,258	15,700	12,558
Total Expenditures	704,980	733,447	$ 833,531	$ (100,084)
Adjustments for Qualifying Budget Credits	-	-	-	-
Special Education Fund Budget	704,980	733,447	$ 833,531	$ (100,084)
Receipts Over (Under) Expenditures	766	204,988		
Unencumbered Cash, Beginning	24,086	24,852		
Unencumbered Cash, Ending	$ 24,852	$ 229,840		

Schedule 2-8

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

VOCATIONAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 5,000	$ 36,400	$ 50,000	$ (13,600)
Transfer From Supplemental General	25,000	50,000	25,000	25,000
Interest Earned on Idle Funds	823	5,025	-	5,025
Other Income	17,877	35,717	-	35,717
Total Cash Receipts	48,700	127,142	75,000	52,142
Expenditures				
Instruction	62,182	101,612	119,563	(17,951)
Operations and Maintenance	11,693	13,369	-	13,369
Total Expenditures	73,875	114,981	$ 119,563	$ (4,582)
Receipts Over (Under) Expenditures	(25,175)	12,161		
Unencumbered Cash, Beginning	29,209	4,034		
Unencumbered Cash, Ending	$ 4,034	$ 16,195		

Schedule 2-9

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

KPERS FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
KPERS Aid	$ 302,203	$ 305,590	$ 317,313	$ (11,723)
Total Receipts	302,203	305,590	317,313	(11,723)
Expenditures				
KPERS Benefits	302,203	305,590	332,423	(26,833)
Total Expenditures	302,203	305,590	$ 332,423	$ (26,833)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-10

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With comparative actual totals for the prior year ended June 30, 2022)

CONTINGENCY RESERVE FUND

	2022 Actual	2023 Actual
Cash Receipts		
Transfer From General	$ -	$ -
Total Cash Receipts	-	-
Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	189,420	199,645
Prior Year Cancelled Encumbrances	10,225	-
Unencumbered Cash, Ending	$ 199,645	$ 199,645

Schedule 2-11

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

FEDERAL FUND

		2023		
	2022 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
Title I	$ 57,935	$ 66,935	$ 72,978	$ (6,043)
Title II - A	14,622	10,923	14,500	(3,577)
Title IV - A	12,985	13,710	12,000	1,710
ESSER I	27,529	-	-	-
ESSER II	169,350	55,701	-	55,701
ESSER III	-	241,387	474,309	(232,922)
Total Cash Receipts	282,421	388,656	573,787	(185,131)
Expenditures				
Title I	61,731	85,923	280,218	(194,295)
Title II - A	14,622	10,923	-	10,923
Title IV - A	12,985	13,710	-	13,710
ESSER II	199,870	44,563	-	44,563
ESSER III	39,674	234,184	-	234,184
Total Expenditures	328,882	389,303	$ 280,218	$ 109,085
Receipts Over (Under) Expenditures	(46,461)	(647)		
Unencumbered Cash, Beginning	(16,943)	(61,436)		
Prior Year Cancelled Encumbrances	1,968	6,879		
Unencumbered Cash, Ending	$ (61,436)	$ (55,204)		

*Amounts provided in "Budget" column are for district comparative purposes only, as this fund is exempt from budgetary regulation as stated in K.S.A. 12-1663. Therefore, these funds are not included on Schedule 1 as budgeted funds.

Schedule 2-12

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

GIFTS AND GRANTS FUND

		2023		
	2022 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
G.A.P.S. Grant	$ -	$ 25,476	$ -	$ 25,476
Gifts	1,000	8,869	-	8,869
STEM Grants	2,940	10,000	-	10,000
State of Kansas - Pre-K Pilot	42,000	61,860	30,930	30,930
Federal Sources		7,900	30,930	(23,030)
KDHE Grant	10,661	-	-	-
Other Local	22,184	29,576	100,000	(70,424)
Total Cash Receipts	78,785	143,681	161,860	(18,179)
Expenditures				
Instruction	47,871	75,310	63,860	11,450
Instruction Support Staff	(267)	-	-	-
Building Improvements	-	-	100,000	(100,000)
Operations & Maintenance	3,902	79	-	79
Scoreboard Fund	17,868	27,500	-	27,500
G.A.P.S. Grant	27,245	13,709	-	13,709
Total Expenditures	96,619	116,598	$ 163,860	$ (47,262)
Receipts Over (Under) Expenditures	(17,834)	27,083		
Unencumbered Cash, Beginning	16,985	(849)		
Prior Year Cancelled Encumbrances	-	200		
Unencumbered Cash, Ending	$ (849)	$ 26,434		

*Amounts provided in "Budget" column are for district comparative purposes only, as this fund is exempt from budgetary regulation as stated in K.S.A. 12-1663. Therefore, these funds are not included on Schedule 1 as budgeted funds.

Schedule 2-13

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

AT RISK FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 203,880	$ 293,668	$ 281,553	$ 12,115
Transfer From Supplemental General	89,414	89,516	90,000	(484)
Total Cash Receipts	293,294	383,184	371,553	11,631
Expenditures				
Instruction	293,294	382,482	382,998	(516)
Total Expenditures	293,294	382,482	$ 382,998	$ (516)
Receipts Over (Under) Expenditures	-	702		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 702		

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

AT RISK (4 YEAR OLD) FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 12,000	$ 9,092	$ 38,768	$ (29,676)
Transfer From Supplemental	10,000	6,000	10,000	(4,000)
Total Cash Receipts	22,000	15,092	48,768	(33,676)
Expenditures				
Instruction	20,069	11,793	50,699	(38,906)
Total Expenditures	20,069	11,793	$ 50,699	$ (38,906)
Receipts Over (Under) Expenditures	1,931	3,299		
Unencumbered Cash, Beginning	-	1,931		
Unencumbered Cash, Ending	$ 1,931	$ 5,230		

Schedule 2-15

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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)

BILINGUAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 1,882	$ 611	$ 20,000	$ (19,389)
Transfer From Supplemental General	-	-	9,267	(9,267)
Total Cash Receipts	1,882	611	29,267	(28,656)
Expenditures				
Instruction	1,882	611	29,267	(28,656)
Total Expenditures	1,882	611	$ 29,267	$ (28,656)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With comparative actual totals for the prior year ended June 30, 2022)

TEXTBOOK & STUDENT MATERIAL FUND

	2022 Actual	2023 Actual
Cash Receipts		
Book Rental Fees	$ 5,505	$ 13,020
Total Cash Receipts	5,505	13,020
Expenditures		
Textbooks Purchases	6,194	6,841
Total Expenditures	6,194	6,841
Receipts Over (Under) Expenditures	(689)	6,179
Unencumbered Cash, Beginning	16,336	15,647
Unencumbered Cash, Ending	$ 15,647	$ 21,826

Schedule 2-17

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

SCHOLARHIP FUND

	Beginning Cash	Donations	Scholarship	Ending Cash
J. Erie & Mary H. Clark	$ 23,735	$ 20,000	$ 25,400	$ 18,335
Osborne Cattlemen's Assoc.	2	-	-	2
L. Mock	52,033	1,104	1,000	52,137
Frost	8,600	-	800	7,800
M. Watson	29,139	1,705	1,500	29,344
Rita Lehmkuhl	1,553	-	300	1,253
Community Marketplace	(500)	500	1,000	(1,000)
OHS Class of 1947	3,000	-	-	3,000
Total Scholarship Fund	$ 117,562	$ 23,309	$ 30,000	$ 110,871

Schedule 2-18

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

LOAN FUND

	Beginning Cash	Donations	Loan	Ending Cash
Anis/Anonymous	$ 216	$ 50	$ 66	$ 200
Ray and Mona Elliot	1,000	-	500	500
Gregory Memorial	1,555	537	278	1,814
Woodie Hilsinger	222	-	100	122
J. Dean Lerew	2,925	412	400	2,937
Randy Phalen Memorial	1,363	-	400	963
Jennie Beisner Chesney	4,013	8	-	4,021
Ruby Swander	25,191	107	1,000	24,298
Sollenberger	18,897	9,525	13,314	15,108
Total Loan Fund	$ 55,382	$ 10,639	$ 16,058	$ 49,963

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

AGENCY FUNDS
STUDENT ORGANIZATIONS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School:				
Art Club	$ 124	$ 2,017	$ 140	$ 2,001
Band and Music Club	523	10,827	11,178	172
Cheerleaders	5,869	2,633	5,196	3,306
Class of 2021	754	-	754	-
Class of 2022	859	3,000	3,859	-
Class of 2023	5,992	100	5,705	387
Class of 2024	-	15,386	6,138	9,248
Class of 2025	60	525	-	585
FACS	305	-	17	288
FCCLA	17,445	22,024	26,554	12,915
FFA	12,038	27,176	38,755	459
Forensics	712	-	-	712
Kays	7,273	3,039	1,075	9,237
Scholar Bowl	865	653	542	976
National Honor Society	459	-	110	349
Pep Club	1,611	-	23	1,588
Football Club	3,434	523	909	3,048
Vocal Club	611	2,840	2,765	686
Volleyball	214	-	-	214
Video Club	321	-	-	321
Yearbook/Media	9,208	6,417	6,790	8,835
Student Council	665	2,318	2,470	513
Interest	34	38	-	72
Text Books	5,127	13,809	6,703	12,233
Total High School	74,503	113,325	119,683	68,145
Junior High:				
Cheerleading	1,220	4,606	4,502	1,324
Scholar Bowl	150	160	161	149
Total Junior High	1,370	4,766	4,663	1,473
Elementary School:				
Book Rental	126	20,316	20,020	422
Music Club	2	-	-	2
Student Council	5,656	1,319	3,596	3,379
Total Elementary School	5,784	21,635	23,616	3,803
Sales Tax				
Tax	(8)	4,999	4,991	-
Total Sales Tax	(8)	4,999	4,991	-
Total Student Organization Funds	$ 81,649	$ 144,725	$ 152,953	$ 73,421

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Fees and User Charges				
Industrial Arts	$ 6,650	$ 3,502	$ 692	$ 9,460
Total Fees and User Charges	6,650	3,502	692	9,460
Athletics Gate Receipts:				
High School:				
Athletics	14,978	30,438	29,624	15,792
Junior High				
Athletics	1,065	9,668	8,910	1,823
Elementary School				
Athletics	11	-	-	11
Total Athletics Gate Receipts	16,054	40,106	38,534	17,626
School Projects:				
High School:				
Project Fund	855	3,051	1,779	2,127
Grade School:				
PTO	25	-	25	-
PBIS	4,583	9,791	7,954	6,420
Box Top Project	1,401	-	400	1,001
Library Project	1,419	2,705	2,565	1,559
Total School Projects	8,283	15,547	12,723	11,107
Total District Activity Funds	$ 30,987	$ 59,155	$ 51,949	$ 38,193