UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 477
Ingalls, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 477 and its related municipal entity, the Ingalls Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity, 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 balances of the Municipal Financial Reporting Entity, 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 Municipal Financial Reporting Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

As discussed in Note A of the financial statement, the financial statement is prepared by the Municipal Financial Reporting Entity 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 America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 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, which raise substantial doubt about the Municipal Financial Reporting Entity's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 judgement 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 Municipal Financial Reporting Entity'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, which raise substantial doubt about the Municipal Financial Reporting Entity'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 (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4, and 5 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 the Municipal Financial Reporting Entity as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated November 30, 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 website of the Kansas Department of Administration, at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. 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 (Schedules 2 and 5 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.

Kennedy McKee & Company LLP

December 1, 2023

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning unencumbered cash balance (deficit)	Prior year canceled encumbrances	Receipts
General funds:			
General	$ -	$ -	$ 2,355,641
Supplemental general	225,494	-	804,162
Total general funds	225,494	-	3,159,803
Special purpose funds:			
Preschool-aged at-risk	40,152	-	22,986
At-risk (K-12)	155,948	-	295,000
Bilingual education	10,452	-	17,750
Virtual education	57,606	-	195,000
Capital outlay	358,550	-	412,748
Driver training	17,968	-	4,865
Food service	65,590	-	208,554
Professional development	14,246	-	16,321
Special education	81,382	-	367,058
Career and postsecondary education	4,740	-	260
KPERS special retirement contributions	-	-	284,184
Recreation commission	20,613	-	77,275
Recreation commission special	3,057	-	11,957
Title II improving teacher quality	-	-	4,516
Ingalls Alumni Foundation	61,527	-	11,242
Gifts and grants	96,519	-	54,301
ESSER III	(3,316)	-	138,574
Contingency reserve	127,239	-	48,000
Student material revolving	7,516	-	12,032
Title I	-	-	27,130
Title IVA student support	-	-	11,273
Federal REAP grant	-	-	13,148
District activity funds	21,375	-	40,856
Total special purpose funds	1,141,164	-	2,275,030
Bond and interest fund:			
Bond and interest	209,572	-	164,283
Total Unified School District No. 477	1,576,230	-	5,599,116
Related municipal entity:			
Ingalls Recreation Commission	135,938	-	97,849
Total municipal financial reporting entity (excluding agency funds)	$ 1,712,168	$ -	$ 5,696,965

Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
$ 2,355,641	$ -	$ -	$ -
799,517	230,139	6,904	237,043
3,155,158	230,139	6,904	237,043
33,069	30,069	-	30,069
238,653	212,295	-	212,295
17,802	10,400	-	10,400
190,657	61,949	-	61,949
447,739	323,559	7,019	330,578
7,078	15,755	-	15,755
205,556	68,588	-	68,588
15,070	15,497	-	15,497
278,589	169,851	-	169,851
-	5,000	-	5,000
284,184	-	-	-
72,000	25,888	-	25,888
12,000	3,014	-	3,014
4,516	-	-	-
9,302	63,467	-	63,467
94,795	56,025	17,211	73,236
135,258	-	-	-
47,374	127,865	-	127,865
12,003	7,545	-	7,545
27,130	-	-	-
11,273	-	-	-
13,147	1	-	1
44,045	18,186	-	18,186
2,201,240	1,214,954	24,230	1,239,184
135,037	238,818	-	238,818
5,491,435	1,683,911	31,134	1,715,045
98,521	135,266	-	135,266
$ 5,589,956	$ 1,819,177	$ 31,134	$ 1,850,311

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2023

	Ending cash balance
Composition of cash balance:	
U.S.D. No. 477 accounts:	
Money market account	$ 1,178,379
NOW account	531,659
High School NOW account	40,014
	1,750,052
Agency funds	(35,007)
Total Unified School District No. 477 (excluding agency funds)	1,715,045
Related municipal entity:	
Ingalls Recreation Commission:	
Checking account	34,580
Savings account	100,686
Total related municipal entity	135,266
Total reporting entity (excluding agency funds)	$ 1,850,311

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

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

NOTES TO THE FINANCIAL STATEMENT

June 30, 2023

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 477 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 477 (the Municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Ingalls Recreation Commission. The Commission oversees recreational activities. One of the five members of the governing board is appointed by the Board of Education. The Commission operates as a separate governing body, but the District levies the taxes for the Commission and the Commission has only the powers granted by K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift. The financial information included in this report is from the latest accounting year of the Commission, December 31, 2022.

The financial statement of the Commission may be obtained by writing to:

Ingalls Recreation Commission
PO Box 114
Ingalls, KS 67853

2. Basis of Presentation - Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, 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 minimum number of funds is maintained consistent with legal and managerial requirements.

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

REGULATORY BASIS FUND TYPES

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation - Fund Accounting (Continued)

REGULATORY BASIS FUND TYPES (CONTINUED)

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

Agency funds - used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization funds).

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

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

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

4. Budgetary Information

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

a. Preparation of the budget for the succeeding fiscal year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.

d. 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. For the current year, the municipality did hold a revenue neutral rate hearing.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no 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 receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for federal grant funds, agency funds, and the following special purpose funds:

Ingalls Alumni Foundation	Student Material Revolving
Gifts and Grants	District Activity Funds
Contingency Reserve	

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.

B. DEPOSITS AND 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 to 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.

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. All deposits were legally secured at June 30, 2023.

B. DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2023, the District's carrying amount of deposits was $1,753,051 and the bank balance was $2,000,814. Of the bank balance, $250,000 was covered by federal depository insurance and $1,750,814 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

C. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Amount	Regulatory Authority
General	At-risk (K-12)	$ 179,000	K.S.A. 72-5167
General	Bilingual education	750	K.S.A. 72-5167
General	Capital outlay	126,091	K.S.A. 72-5167
General	Food service	21,075	K.S.A. 72-5167
General	Professional development	10,000	K.S.A. 72-5167
General	Special education	192,300	K.S.A. 72-5167
General	Contingency reserve	48,000	K.S.A. 72-5167
Total general		577,216	
Supplemental general	Preschool-aged at-risk	14,391	K.S.A. 72-5143
Supplemental general	At-risk (K-12)	116,000	K.S.A. 72-5143
Supplemental general	Bilingual education	17,000	K.S.A. 72-5143
Supplemental general	Food service	43,753	K.S.A. 72-5143
Supplemental general	Professional development	4,000	K.S.A. 72-5143
Supplemental general	Special education	169,760	K.S.A. 72-5143
Supplemental general	Career education	260	K.S.A. 72-5143
Total supplemental general		365,164	
Total operating transfers		$ 942,380	

D. LONG-TERM DEBT

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

Issue	Balance beginning of year	Additions	Reductions/ net change	Balance end of year	Interest paid
General obligation bonds:					
School building bonds – Series 2019 Issued February 1, 2019 In the amount of $1,500,000 At an interest rate of 3.0% - 5.0% Maturing September 1, 2034	$1,420,000	$ -	$ 85,000	$1,335,000	$ 50,037
Finance lease:					
First Bank – 2019 Activity Bus Issued April 12, 2018 In the amount of $180,704 At an interest rate of 2.962% Maturing July 1, 2027	60,959	-	-	60,959	-
Total contractual indebtedness	$1,480,959	$ -	$ 85,000	$1,395,959	$ 50,037

D. LONG-TERM DEBT (CONTINUED)

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2024	$ 90,000	$ 45,663	$ 135,663
2025	95,000	41,037	136,037
2026	100,000	36,163	136,163
2027	100,000	31,162	131,162
2028	105,000	27,088	132,088
2029-2033	585,000	84,737	669,737
2034-2035	260,000	8,044	268,044
Total	$ 1,335,000	$ 273,894	$ 1,608,894

Current maturities of finance lease principal and interest through maturity are as follows:

	Principal due	Interest due	Total due
2024	$ 24,069	$ 1,931	$ 26,000
2025	24,841	1,159	26,000
2026	12,049	377	12,426
Total	$ 60,959	$ 3,467	$ 64,426

E. OPERATING LEASES

The District has entered into a sixty-month operating lease agreement for five 2019 65 Passenger Route Busses in April 2018. The remaining four route buses were purchased for a total of $113,053.

The District has entered into a sixty-six month operating lease agreement for copiers in December 2017. Rental payments for the current year totaled $18,880. There are no remaining future minimum rental payments.

F. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project commitments authorized	Cash disbursements and accounts payable to date	Remaining financial commitment
Track repair	$ 189,500	$ 189,500	$ -
Gym bleachers	49,786	-	49,786
Total	$ 239,286	$ 189,500	$ 49,786

G. 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.

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 was set at 1% for the year ended June 30, 2023.

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for medical insurance premiums, unreimbursed medical expenses, and childcare expenses. The plan is administered by the health insurance provider. The District withholds the amounts from the employee's paychecks and remits the withholding to the plan administrator.

Compensated absences. The District's policies regarding vacation and sick pay grants employees' vacation days based on contracts for certified personnel. Non-certified personnel receive ten days of vacation annually after one year of service and fifteen days after ten years of continuous service. Personal leave is granted at three days per year for licensed employees and two days per year for non-licensed employees. Licensed employees are reimbursed for unused personal days at a rate of $110 per day paid at the end of the school year. Non-licensed employees' unused personal days are rolled into sick leave. When certain conditions are met, accumulated vacation time is paid to the employee upon termination, retirement, or resignation.

All licensed personnel receive ten days of sick leave annually. Non-licensed personnel receive eight days of sick leave annually. Unused sick days are allowed to accumulate up to ninety days for licensed personnel and ninety days for non-licensed personnel. Policies permit unused sick leave to be reimbursed if the employee has been with the District for more than ten years and retires or resigns at the end of the school year. The District pays for accumulated sick leave at a rate of $10 per day, which increases by $10 for every five years of service beyond ten years.

H. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, 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.

H. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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 statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.20%, and 13.33% respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% respectively, 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 per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of $194 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.

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 $284,184 for the year ended June 30, 2023.

H. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability

At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $2,929,332. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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 obtained as described above.

I. 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; natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settled claims have not exceeded coverage in any of the past three years.

J. CONTINGENCIES

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

K. SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 1, 2023 and does not believe any events have occurred which affect the financial statement as presented.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Certified budget	Adjustment to comply with legal maximum budget	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:					
General	$ 2,457,891	$ (102,250)	$ 2,355,641	$ 2,355,641	$ -
Supplemental general	821,263	(21,746)	799,517	799,517	-
Special purpose funds:					
Preschool-aged at-risk	89,310	-	89,310	33,069	56,241
At-risk (K-12)	551,948	-	551,948	238,653	313,295
Bilingual education	25,192	-	25,192	17,802	7,390
Virtual education	270,606	-	270,606	190,657	79,949
Capital outlay	724,399	-	724,399	447,739	276,660
Driver training	29,662	-	29,662	7,078	22,584
Food service	248,077	-	248,077	205,556	42,521
Professional development	31,590	-	31,590	15,070	16,520
Special education	335,583	-	335,583	278,589	56,994
Career and postsecondary education	4,740	-	4,740	-	4,740
KPERS special retirement contributions	339,184	-	339,184	284,184	55,000
Recreation commission	72,000	-	72,000	72,000	-
Recreation commission special	12,000	-	12,000	12,000	-
Bond and interest fund					
Bond and interest	135,037	-	135,037	135,037	-
Total Unified School District No. 477	6,148,482	(123,996)	6,024,486	5,092,592	931,894
Related municipal entity:					
Ingalls Recreation Commission	180,600	-	180,600	98,521	82,079
Total municipal financial reporting entity	$ 6,329,082	$ (123,996)	$ 6,205,086	$ 5,191,113	$ 1,013,973

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State sources:				
State aid	$ 2,056,041	$ 2,182,436	$ 2,244,941	$ (62,505)
Special education aid	169,303	170,806	210,000	(39,194)
Mineral production tax	2,947	2,399	2,950	(551)
Total receipts	2,228,291	2,355,641	$ 2,457,891	$ (102,250)
Expenditures:				
Instruction	1,073,025	960,959	$ 1,015,093	$ 54,134
Student support services	51,071	45,105	48,200	3,095
Instructional support staff	101,147	103,126	38,004	(65,122)
General administration	161,505	217,157	165,702	(51,455)
School administration	146,771	201,902	354,521	152,619
Operations and maintenance	145,850	150,021	161,033	11,012
Student transportation services:				
Vehicle operating services	59,174	50,658	60,883	10,225
Vehicle and maintenance services	19,624	49,497	36,205	(13,292)
Operating transfers	470,124	577,216	578,250	1,034
Adjustment to comply with legal maximum budget	-	-	(102,250)	(102,250)
Total expenditures	2,228,291	2,355,641	$ 2,355,641	$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 621,499	$ 612,133	$ 412,397	$ 199,736
Delinquent tax	4,968	4,998	4,711	287
Motor vehicle tax	40,956	44,193	40,814	3,379
Commercial vehicle tax	2,942	3,399	2,837	562
Recreational vehicle tax	956	963	953	10
State aid:				
Supplemental state aid	120,586	138,476	142,243	(3,767)
Total receipts	791,907	804,162	$ 603,955	$ 200,207
Expenditures:				
Instruction	148,860	144,699	$ 203,693	$ 58,994
Student support services	-	-	1,000	1,000
Instructional support staff	4,854	4,397	12,000	7,603
General administration	29,682	24,430	26,820	2,390
School administration	1,663	2,921	750	(2,171)
Central services	10,384	11,381	11,000	(381)
Operations and maintenance	179,524	173,895	190,700	16,805
Student transportation services:				
Vehicle operating services	44,840	51,721	62,200	10,479
Vehicle and maintenance services	18,188	20,909	18,400	(2,509)
Operating transfers	310,060	365,164	294,700	(70,464)
Adjustment to comply with legal maximum budget	-	-	(21,746)	(21,746)
Total expenditures	748,055	799,517	$ 799,517	$ -
Receipts over (under) expenditures	43,852	4,645		
Unencumbered cash, beginning of year	181,642	225,494		
Unencumbered cash, end of year	$ 225,494	$ 230,139		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

PRESCHOOL-AGED AT-RISK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Tuition	$ 5,130	$ 8,595	$ 9,000	$ (405)
Transfer from general	23,473	-	25,000	(25,000)
Transfer from supplemental general	16,000	14,391	19,000	(4,609)
Total receipts	44,603	22,986	$ 53,000	$ (30,014)
Expenditures:				
Instruction	44,594	33,069	$ 89,310	$ 56,241
Receipts over (under) expenditures	9	(10,083)		
Unencumbered cash, beginning of year	40,143	40,152		
Unencumbered cash, end of year	$ 40,152	$ 30,069		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

AT-RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general	$ 130,772	$ 179,000	$ 191,000	$ (12,000)
Transfer from supplemental general	132,000	116,000	205,000	(89,000)
Total receipts	262,772	295,000	$ 396,000	$ (101,000)
Expenditures:				
Instruction	248,490	227,813	$ 318,676	$ 90,863
Student support services	10,624	10,840	11,420	580
Instructional support staff	-	-	67,852	67,852
School administration	-	-	16,000	16,000
Central services	-	-	16,000	16,000
Operations and maintenance	-	-	122,000	122,000
Total expenditures	259,114	238,653	$ 551,948	$ 313,295
Receipts over (under) expenditures	3,658	56,347		
Unencumbered cash, beginning of year	152,290	155,948		
Unencumbered cash, end of year	$ 155,948	$ 212,295		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general	$ 700	$ 750	$ 750	$ -
Transfer from supplemental general	15,798	17,000	14,000	3,000
Total receipts	16,498	17,750	$ 14,750	$ 3,000
Expenditures:				
Instruction	10,972	-	$ 7,390	$ 7,390
Instructional support staff	6,514	17,802	17,802	-
Total expenditures	17,486	17,802	$ 25,192	$ 7,390
Receipts over (under) expenditures	(988)	(52)		
Unencumbered cash, beginning of year	11,440	10,452		
Unencumbered cash, end of year	$ 10,452	$ 10,400		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

VIRTUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Fees	$ 210,000	$ 195,000	$ 195,000	$ -
Other	15,962	-	18,000	(18,000)
Total receipts	225,962	195,000	$ 213,000	$ (18,000)
Expenditures:				
Instruction	140,455	121,884	$ 197,256	$ 75,372
Instructional support staff	48,784	48,766	51,100	2,334
General administration	20,622	20,007	-	(20,007)
School administration	-	-	22,250	22,250
Total expenditures	209,861	190,657	$ 270,606	$ 79,949
Receipts over (under) expenditures	16,101	4,343		
Unencumbered cash, beginning of year	41,505	57,606		
Unencumbered cash, end of year	$ 57,606	$ 61,949		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 215,424	$ 224,200	$ 150,444	$ 73,756
Delinquent tax	1,696	1,729	1,629	100
Motor vehicle tax	13,717	14,906	14,130	776
Recreational vehicle tax	331	334	330	4
Commercial vehicle tax	1,019	1,176	982	194
Interest	1,664	-	1,300	(1,300)
Other	26,200	44,312	27,000	17,312
Transfer from general	135,179	126,091	134,500	(8,409)
Total receipts	395,230	412,748	$ 330,315	$ 82,433
Expenditures:				
Instruction	46,009	53,036	$ 63,800	$ 10,764
Student support services	-	-	3,702	3,702
Instructional support staff	-	-	10,000	10,000
General administration	829	55	500	445
School administration	431	-	500	500
Central services	-	-	100,000	100,000
Operations and maintenance	204,336	158,794	161,430	2,636
Student transportation services:				
Vehicle operating services	185,189	113,052	55,000	(58,052)
Vehicle and maintenance services	17,307	4,407	75,400	70,993
Other support services	-	-	54,567	54,567
Facility acquisition and construction	-	118,395	199,500	81,105
Total expenditures	454,101	447,739	$ 724,399	$ 276,660
Receipts over (under) expenditures	(58,871)	(34,991)		
Unencumbered cash, beginning of year	417,421	358,550		
Unencumbered cash, end of year	$ 358,550	$ 323,559		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 2,074	$ 1,540	$ 2,295	$ (755)
Other	2,840	3,325	2,900	425
Transfer from supplemental general	424	-	6,500	(6,500)
Total receipts	5,338	4,865	$ 11,695	$ (6,830)
Expenditures:				
Instruction	5,457	7,078	$ 8,550	$ 1,472
Student transportation services:				
Vehicle and maintenance services	-	-	21,112	21,112
Total expenditures	5,457	7,078	$ 29,662	$ 22,584
Receipts over (under) expenditures	(119)	(2,213)		
Unencumbered cash, beginning of year	18,087	17,968		
Unencumbered cash, end of year	$ 17,968	$ 15,755		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 5,569	$ 48,268	$ 66,413	$ (18,145)
Federal aid	171,624	94,271	72,579	21,692
State aid	1,131	1,187	988	199
Other	-	-	34,000	(34,000)
Transfer from general	-	21,075	2,000	19,075
Transfer from supplemental general	30,501	43,753	6,000	37,753
Total receipts	208,825	208,554	$ 181,980	$ 26,574
Expenditures:				
Operations and maintenance	-	-	$ 33,177	$ 33,177
Food service operations	202,076	205,556	214,900	9,344
Total expenditures	202,076	205,556	$ 248,077	$ 42,521
Receipts over (under) expenditures	6,749	2,998		
Unencumbered cash, beginning of year	58,841	65,590		
Unencumbered cash, end of year	$ 65,590	$ 68,588		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ -	$ 2,321	$ 2,250	$ 71
Transfer from general	-	10,000	15,000	(5,000)
Transfer from supplemental general	14,246	4,000	-	4,000
Total receipts	14,246	16,321	$ 17,250	$ (929)
Expenditures:				
Instructional support staff	11,294	15,070	$ 31,590	$ 16,520
Receipts over (under) expenditures	2,952	1,251		
Unencumbered cash, beginning of year	11,294	14,246		
Unencumbered cash, end of year	$ 14,246	$ 15,497		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Federal aid	$ 5,729	$ 4,569	$ -	$ 4,569
Other	3,265	429	-	429
Transfer from general	180,000	192,300	210,000	(17,700)
Transfer from supplemental general	101,091	169,760	44,200	125,560
Total receipts	290,085	367,058	$ 254,200	$ 112,858
Expenditures:				
Instruction	290,083	278,589	$ 335,583	$ 56,994
Receipts over (under) expenditures	2	88,469		
Unencumbered cash, beginning of year	81,380	81,382		
Unencumbered cash, end of year	$ 81,382	$ 169,851		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from supplemental general	$ -	$ 260	$ -	$ 260
Expenditures:				
Instruction	-	-	$ 4,740	$ 4,740
Receipts over (under) expenditures	-	260		
Unencumbered cash, beginning of year	4,740	4,740		
Unencumbered cash, end of year	$ 4,740	$ 5,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTIONS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 282,653	$ 284,184	$ 339,184	$ (55,000)
Expenditures:				
Instruction	175,405	165,434	$ 215,848	$ 50,414
Student support services	8,611	12,214	9,903	(2,311)
Instructional support staff	30,915	26,901	35,552	8,651
General administration	10,942	17,092	12,583	(4,509)
School administration	19,072	24,693	21,933	(2,760)
Operations and maintenance	21,092	17,564	24,257	6,693
Student transportation services	7,125	8,416	8,195	(221)
Food service operations	9,491	11,870	10,913	(957)
Total expenditures	282,653	284,184	$ 339,184	$ 55,000
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 67,183	$ 69,939	$ 47,148	$ 22,791
Delinquent tax	530	540	510	30
Motor vehicle tax	4,425	4,782	4,415	367
Recreational vehicle tax	103	104	103	1
Commercial vehicle tax	318	368	307	61
Windfarm donations	1,502	1,542	-	1,542
Total receipts	74,061	77,275	$ 52,483	$ 24,792
Expenditures:				
Community service operations	71,221	72,000	$ 72,000	$ -
Receipts over (under) expenditures	2,840	5,275		
Unencumbered cash, beginning of year	17,773	20,613		
Unencumbered cash, end of year	$ 20,613	$ 25,888		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

RECREATION COMMISSION SPECIAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 9,953	$ 10,849	$ 7,321	$ 3,528
Delinquent tax	79	81	75	6
Motor vehicle tax	659	718	659	59
Recreational vehicle tax	15	16	15	1
Commercial vehicle tax	48	54	46	8
Windfarm donations	222	239	956	(717)
Total receipts	10,976	11,957	$ 9,072	$ 2,885
Expenditures:				
Community service operations	10,776	12,000	$ 12,000	$ -
Receipts over (under) expenditures	200	(43)		
Unencumbered cash, beginning of year	2,857	3,057		
Unencumbered cash, end of year	$ 3,057	$ 3,014		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2023

	Title II improving teacher quality	Ingalls Alumni Foundation	Gifts and grants	ESSER III
Receipts:				
Rental fees and books	$ -	$ -	$ -	$ -
Federal aid	4,516	-	15,000	138,574
Contributions and donations	-	11,242	5,210	-
Windfarm donations	-	-	34,091	-
Transfer from general	-	-	-	-
Total receipts	4,516	11,242	54,301	138,574
Expenditures:				
Instruction	-	-	34,330	64,751
Student support services	-	-	-	38,754
Instructional support staff	4,516	-	2,985	8,620
General administration	-	-	2,385	4,619
School administration	-	-	-	6,883
Operations and maintenance	-	-	7,640	7,321
Vehicle operating services	-	-	80	1,078
Vehicle and maintenance services	-	-	-	1,077
Food service operations	-	-	-	2,155
Facility acquisition and construction	-	-	47,375	-
Community services	-	9,302	-	-
Total expenditures	4,516	9,302	94,795	135,258
Receipts over (under) expenditures	-	1,940	(40,494)	3,316
Unencumbered cash (deficit), beginning of year	-	61,527	96,519	(3,316)
Unencumbered cash, end of year	$ -	$ 63,467	$ 56,025	$ -

See Independent Auditor's Report.

Contingency reserve	Student material revolving	Title I	Title IVA student support	Federal REAP grant	Total
$ -	$ 12,032	$ -	$ -	$ -	$ 12,032
-	-	27,130	11,273	13,148	209,641
-	-	-	-	-	16,452
-	-	-	-	-	34,091
48,000	-	-	-	-	48,000
48,000	12,032	27,130	11,273	13,148	320,216
-	12,003	-	11,273	13,147	135,504
-	-	-	-	-	38,754
-	-	27,130	-	-	43,251
-	-	-	-	-	7,004
-	-	-	-	-	6,883
-	-	-	-	-	14,961
-	-	-	-	-	1,158
-	-	-	-	-	1,077
-	-	-	-	-	2,155
47,374	-	-	-	-	94,749
-	-	-	-	-	9,302
47,374	12,003	27,130	11,273	13,147	354,798
626	29	-	-	1	(34,582)
127,239	7,516	-	-	-	289,485
$ 127,865	$ 7,545	$ -	$ -	$ 1	$ 254,903

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 150,796	$ 149,833	$ 100,955	$ 48,878
Delinquent tax	354	1,173	1,143	30
Motor vehicle tax	9,921	10,720	9,882	838
Commercial vehicle tax	713	825	687	138
Recreational vehicle tax	232	234	230	4
Interest income	-	1,498	-	1,498
Total receipts	162,016	164,283	$ 112,897	$ 51,386
Expenditures:				
Debt service:				
Principal	80,000	85,000	$ 85,000	$ -
Interest	54,162	50,037	50,037	-
Total expenditures	134,162	135,037	$ 135,037	$ -
Receipts over (under) expenditures	27,854	29,246		
Unencumbered cash, beginning of year	181,718	209,572		
Unencumbered cash, end of year	$ 209,572	$ 238,818		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
Activities	$ 9,857	$ 12,645	$ 12,230	$ 10,272	$ -	$ 10,272
Officials and referees	16	13,300	12,915	401	-	401
Total gate receipts	9,873	25,945	25,145	10,673	-	10,673
School projects:						
Student supplies	-	324	324	-	-	-
Library	1,778	2,094	2,250	1,622	-	1,622
Drug monies	9	-	-	9	-	9
Yearbook	9,715	12,493	16,326	5,882	-	5,882
Total school projects	11,502	14,911	18,900	7,513	-	7,513
Total district activity	$ 21,375	$ 40,856	$ 44,045	$ 18,186	$ -	$ 18,186

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2023

Funds	Beginning cash balance (deficit)	Receipts	Disbursements	Ending cash balance
Student activity funds:				
FCCLA	$ 125	$ -	$ -	$ 125
Music	357	-	20	337
Cheerleaders	(135)	8,441	6,736	1,570
FFA	2,818	22,947	20,279	5,486
I-Club	2,340	6,425	5,371	3,394
Men's athletics	4	-	-	4
National Honor Society	1,389	2,704	2,717	1,376
HS volleyball	194	1,485	1,410	269
STUCO	509	427	799	137
Dance team	70	1,493	1,563	-
Pass. Set. Cure	350	5,211	5,561	-
Middle School STUCO	182	55	62	175
JH cheerleaders	1,306	1,181	1,889	598
HS golf	1,455	1,040	646	1,849
Junior high	202	180	233	149
Class of '19	509	-	509	-
Class of '20	528	-	528	-
Class of '21	1,146	-	1,146	-
Class of '22	1,710	-	142	1,568
Class of '23	3,423	82	2,427	1,078
Class of '24	296	34,019	31,022	3,293
Class of '25	-	809	387	422
Total student activity funds	18,778	86,499	83,447	21,830
Clearing funds:				
Sales tax	-	4,644	4,644	-
Payroll clearing	922	13,209	12,898	1,233
Flexible benefits	11,061	18,879	17,996	11,944
Total clearing funds	11,983	36,732	35,538	13,177
Total agency funds	$ 30,761	$ 123,231	$ 118,985	$ 35,007

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 477
INGALLS, KANSAS

INGALLS RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		2022		
	2021	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Appropriation from Unified School District No. 477:				
Recreation commission	$ 78,109	$ 74,698	$ 71,740	$ 2,958
Recreation commission special	11,752	15,249	12,660	2,589
Pool admissions	200	250	200	50
Interest	51	42	75	(33)
Baseball fees	1,050	800	1,000	(200)
Community garden	-	180	300	(120)
Miscellaneous	3,012	570	1,000	(430)
Donations	3,000	6,060	-	6,060
Total receipts	97,174	97,849	$ 86,975	$ 10,874
Expenditures:				
Baseball expenses	9,115	14,996	$ 10,000	$ (4,996)
Pool expenses	4,745	10,281	10,000	(281)
Payroll and taxes	25,791	24,461	25,000	539
Utilities	3,633	6,595	3,000	(3,595)
Capital outlay	28,884	18,400	125,000	106,600
Miscellaneous	5,693	8,788	7,600	(1,188)
Donations	-	15,000	-	(15,000)
Total expenditures	77,861	98,521	$ 180,600	$ 82,079
Receipts over (under) expenditures	19,313	(672)		
Unencumbered cash, beginning of year	116,625	135,938		
Unencumbered cash, end of year	$ 135,938	$ 135,266		

See Independent Auditor's Report.