

Olathe

Olathe Public Schools USD 233

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2022

Olathe Public Schools
Unified School District No. 233
Olathe, Johnson County, Kansas USA
www.olatheschools.org

UNIFIED SCHOOL DISTRICT NO. 233

OLATHE, KANSAS

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2022

Prepared by:
Business and Finance Office

Cassy Osborn, CPA
Director of Business & Financial Services

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UNIFIED SCHOOL DISTRICT NO. 233

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INTRODUCTORY SECTION



November 28, 2022

TO THE CITIZENS AND BOARD OF EDUCATION OF THE OLATHE DISTRICT SCHOOLS:

It is with great pleasure that we present the Comprehensive Annual Financial Report of the Olathe District Schools, USD #233 for the fiscal year ended June 30, 2022.

This report contains financial statements, supplemental statements and other related information to provide complete and full disclosure of all material financial aspects of the district for the 2022 fiscal year. It includes information on all funds as identified by the Governmental Accounting Standards Board (GASB), and all activities considered to be part of the district by Kansas statutes.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including disclosures, rest with the district and more specifically, the Business and Financial Services Division. This department confirms that the accounting system and the budgetary and internal accounting controls of the district provide reasonable assurance that the district assets are safeguarded against loss and those financial records are reliable for preparing financial statements and maintaining accountability for assets. Based on these systems and controls, the information included in this report is believed to be accurate in all material aspects and is reported in a manner intended to fairly present the financial position and results of operations of the various funds and accounts of the Olathe District Schools.

The district's financial statements have been audited by the firm Allen, Gibbs & Houlik, L.C. The goal of the independent audit was to provide reasonable assurance that the financial statements of the district for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the district's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The district's MD&A can be found immediately following the report of the independent auditors.

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www.olatheschools.com

PROFILE OF DISTRICT

The Olathe Public Schools, known for quality and excellence, has experienced continuous growth since 1965. As enrollment has grown, student achievement has increased. Currently, Olathe Public Schools is the second largest school district in the state of Kansas. The district covers 74.6 square miles in Johnson County and provides general and special educational services for the majority of Olathe as well as portions of Overland Park, Lenexa and Shawnee to give a total district population of 168,498. As of June 30, 2022, The Olathe Public Schools has 36 elementary schools, 10 middle schools, 5 high schools and 8 specialty facilities. The current age of the district's school buildings has a wide range as the elementary buildings range from 3 to 71 years of age, middle schools range from 4 to 54 years old and the high schools range from 5 to 64 years of age. District enrollment began in 1965 at 3,687 and has increased to 28,866 for 2021-2022. Enrollment went down for the first time from 29,722 in 2019-20 to 28,651 in 2020-21; and is projecting another decrease to 28,496 for 2022-23 school year.

Olathe Public Schools is very proud of the accomplishments of its students and staff. Students are regularly recognized for their achievements in academics and athletics. Olathe students score well above state and national averages for both ACT and SAT examinations. Highly qualified instructors have been honored by their peers locally and nationwide for a variety of accomplishments. District teachers have been awarded numerous educator awards such as "Teacher of the Year" designations and "Outstanding Educator" certifications from various state and national organizations.

The district is governed by a seven-member Board of Education. Members of the Board are elected for staggered four-year terms and represent area positions in three districts as well as one at-large board position. In addition to making final district policy decisions, the Board appoints the Superintendent of Schools, who is responsible for carrying out Board policies. In fiscal year 2022, the Superintendent was assisted by a Deputy Superintendent, four Assistant Superintendents, and the Chief Financial and Operations Officer. 2,865-plus teachers and administrators and approximately 1,707 classified staff provide an innovative and quality education at every level.

ECONOMIC CONDITION AND OUTLOOK

The communities surrounding Olathe Public Schools have been fortunate to continue to experience growth over these past challenging years. Olathe remains attractive to both families and business as evidenced by the increase in property valuations and the increase of new housing developments. As the economy continues to recover from Covid-19, Olathe has maintained an unemployment rate of 2.7%, compared to the 5.9% national rate.

Olathe Public Schools faces several challenges over the next several years. Our Post-COVID enrollment continues to be lower and is projected to be relatively flat. Flat enrollment coupled with decreasing funding from Extraordinary Growth/Ancillary Weighting (BOTA) translates to decreased funding for the next several years. The district does not anticipate the need for large budget reductions like were implemented last year; however, expenditure budgets will have to be closely monitored to ensure balanced budgets going forward.

MAJOR INITIATIVES

21st Century Academies Celebrate 20 Years

Two decades ago, the Olathe Public Schools launched a bold and unique approach to high school education — 21st Century Programs. Those programs were the result of extensive surveys and focus groups asking businesses, parents, students and staff what 21st century high schools should look like. The original four programs grew to 15 and it was renamed 21st Century Academies in 2017. The 21st Century Academies allow each student to build upon their interests and learn specific knowledge and skills they can apply to post-secondary experiences and career fields. Students who endorse in an academy earn a Market Value Asset by way of Work-Based Learning as an intern or doing a research/client project. Students typically earn an MVA as part of their capstone project, but they can also be earned in other ways. Stories of student success in the 21st Century Academies will be featured on the district website this school year.

Family Involvement in Schools

This year, the Olathe Public Schools is focusing on bringing families back into schools. Over the past two years the district has not been able to welcome families into our schools in the ways we have in the past due to health and safety concerns. This year district staff are committed to providing additional opportunities for them to see the inspiring things our educators and students are doing every single day. From Family Fiesta Night at Ridgeview Elementary, to Math teachers at Olathe East inviting parents into the classroom to experience a math lesson during the day, to parents at Harmony and Heartland Early Childhood Center coming to participate in recess with their littlest learners, to breakfast and books at Meadow Lane Elementary, to parents participating in a pep assembly at Frontier Trail Middle, Java with Jay at Olathe West High School -- parent engagement is at an all- time high.

New Assessment Tool

The Olathe Public Schools shifted to a new streamlined assessment system called FastBridge for the 2022-23 school year. FastBridge is replacing several separate assessment and screening systems previously used (NWEA MAP for both math and reading as well as AMIRA for screening at-risk readers). In spring 2022, seven buildings throughout the district were early implementers of FastBridge. Parents, students, and staff reported positive experiences with the administration of the test and interpretation of the results. The shift to FastBridge in Fall 2022 allows educators to meet state-required assessment and screening on one platform, and in all cases reduces the amount of time students are assessing. The academic data gathered is very similar to that of NWEA MAP, containing both a percentile and a scaled score much like that of the RIT score that parents may be used to in their student's reports. The information gained from FastBridge directly informs the district's Multi-Tiered System of Support for reading and math, allowing educators to proactively meet the needs of students.

Budgetary Principles

In addition to internal accounting controls, the district maintains budgetary controls. The district prepares an Annual Budget Report that provides excellent information about the Olathe Public Schools and our priorities for student achievement. The development, review and consideration of all State Budgeted funds is completed with a detailed review of revenue and expenditure items within the context of the District's mission, goals and financial commitments. Furthermore, it is the District's responsibility to publish and disseminate budget information to the Board of Education and local community. The budget is prepared on the cash basis of accounting as required by state statute. Specifics regarding budgetary information can be found in the Notes to the Basic Financial Statements.

Legal Requirements

The comprehensive annual financial report fulfills the local, state, federal and grant requirements to have the financial statements of the District undergo an annual audit. Including the requirements of KMAAG, the Uniform Guidance and other state and federal requirements.

The accompany basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, and Statement No. 39, Determining Whether Certain Organizations are Component Units, and Statement No. 61, The Financial Reporting Entity: Omnibus as amendment of GASB Statements No. 14 and No.34, in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only. The District does not have any component units or affiliated charter schools.

Reporting Policies

The district's accounting system accumulates financial information in accordance with the Kansas Accounting Handbook and tracks expenditures by fund, function and object. Further accountability is provided by responsibility budgeting. This system allows effective monitoring of the expenditure of budget appropriations at the department level. Reports comparing actual revenues and expenditures to budgeted amounts are prepared each month for management's use. Summarized monthly revenue and expenditure reports are also presented to the District's

Board Finance Committee and Board of Education. Statutory budget control is at the fund level. Internal budget control is at the account level.

AWARDS AND ACKNOWLEDGEMENTS

Comprehensive Annual Financial Report Certifications

The Association of School Board Officials International (ASBO) awarded its Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the year ended June 30, 2022. In order to be awarded this certificate, the District must publish a Comprehensive Annual Financial Report that is easily readable, efficiently organized and conforms to program standards. Such reports must satisfy both GAAP and applicable legal requirements. A Certificate of Excellence is valid for a period of one year only.

The District believes that its current Comprehensive Annual Financial Report meets the Certificate of Excellence program requirements and will submit it to ASBO to determine its eligibility for certification.

The District is submitting its budget document to ASBO for the Meritorious Budget Award in 2022-2023. This program recognizes excellence in school system budgeting and evaluates budget documents against specific criteria and minimum standards. Our submission is expected to again be awarded the Meritorious Budget Award, as the previous sixteen submissions were.

Acknowledgements

The preparation of this Comprehensive Annual Financial Report was made possible by the dedication and effort of the entire Business and Financial Services Division staff. We also thank the staff of Allen, Gibbs and Houlik, L.C, and the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and insightful manner.

Sincerely,



Cassy Osborn, Director of Business & Financial Services

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Olathe Unified School District 233

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2021.

The district report meets the criteria established for ASBO International's Certificate of Excellence in Financial Reporting.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

William A. Sutter
President

David J. Lewis
Executive Director

Olathe Leadership

Supporting School Administrators, Teachers, Students & The Community

Board of Education 2022-2023



Joe Beveridge | **Brad Boyd** *Board Vice President* | **Brian Connell** | **LeEtta Felter** | **Robert Kuhn** | **Julie Steele** | **Shannon Wickliffe** *Board President*

Olathe Public Schools USD 233

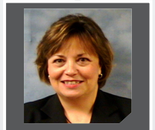


Superintendent, **Dr. Brent Yeager**

*SLT - Superintendent's Leadership Team



Deputy Superintendent, **John Hutchison*, CPA, SFO**



Interim Assistant Superintendent Learning Services, **Dr. LuAnn Hermreck***



Assistant Superintendent Elementary Education, **Dr. Tim Reves***



Assistant Superintendent Middle School Education and Safety Services, **Dr. Jim McMullen***



Assistant Superintendent High School Education, **Clint Albers***



Associate Superintendent Human Resources, **Dr. Lachelle Sigg***



Chief Technology Officer, **Josh Umphrey***



Assistant Superintendent Operations, **Dr. Michael Triplett***



Executive Director Special Services, **Anjanette Tolman***



Executive Director Elementary Education, **Dr. Jill Smith***



Executive Director Safety Services, **Brent Kiger**



Executive Director Student & Community Engagement, **Erik Erazo**



Executive Director, Communications and Community Relations, **Becky Grubaugh***



Executive Director Olathe Public Schools Foundation, **Cindy VonFeldt**



Executive Director Facilities and Operations, **Travis Palangi***



Staff Counsel, **Chris Pittman***



Director Early Childhood, **Dr. Kim Hawkins**



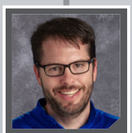
Director School Improvement, Curr. & Assessment **Dr. Julie Veatch**



Director SEL & Mental Health, **Angie Salava**



Director Health Services, **Dr. Sarah Gilliland**



Director Instructional Tech and Library Media, **TJ Ulmer**



Director Teacher Induction & Univ. Partnerships, **Dr. Ann Addison**



Director Professional Learning, **Jenna Kuder**



Director Athletics & Activities, **Matt Johnson**



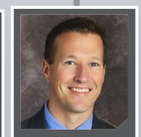
Director Classified Human Resources, **Michele Morse**



Director Benefits & Human Resource Operations, **Eric Hansen**



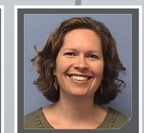
Director Elementary Human Resources, **Dr. Cathy Donovan**



Director Secondary Human Resources, **Justin Howe**



Director IT Operations, **Ron Wagner**



Director Trasportation, **Olivia Malone**



Director Operations, **Brandon Greeson**



Director Food Services, **Scott Kingery**



Director Risk Management, **Merle Hastert**



Director Bus & Fin Services, **Cassy Osborn, CPA**



Assistant Director Special Services, **Deb Chappell**



Assistant Director Special Services, **Dr. Judy Martin**



Assistant Director Culture & Belonging, **Marquis Harris**

ELEMENTARY SCHOOL PRINCIPALS

MIDDLE SCHOOL PRINCIPALS

HIGH SCHOOL PRINCIPALS



Assistant Director Digital Workplace Training, **Jennifer Kennedy**

Assistant Director Network Infrastructure, **Tony Hoffman**

Assistant Director Information Systems, **Shelly Gore**

Assistant Director Technology Services, **Kendal Blevins**

Assistant Director Custodial Services, **Hassan Yekzaman**

Assistant Director Food Services General Admin, **Cindy Jones**

Assistant Director Operations, **Steve Newman**

Assistant Director Procurement, **Scott Carpenter**

Revised 10/11/22

FINANCIAL SECTION

AGH
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

The Board of Education
Unified School District No. 233

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the Unified School District No. 233 (District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Special Education and KPERS Special Retirement Contribution Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute

assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund schedules and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management

and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.

ALLEN, GIBBS, & HOULIK, L.C.

Overland Park, KS
November 28, 2022

UNIFIED SCHOOL DISTRICT NO. 233
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2022
Unaudited

Our discussion and analysis of Unified School District No. 233, Olathe District Schools financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2022. The District's overall financial position diminished for the year ended June 30, 2022. This narrative should be read in conjunction with the District's financial statements, which begin on page nine.

Financial Highlights

- Total liabilities plus deferred inflows of resources exceeded the total assets plus deferred outflows of resources by $183.6 million. The District-wide net position totaled $[183.6] million at the end of the current fiscal year.
- The District-wide current assets exceed the current liabilities by $368.6 million, representing the District's ability to meet its current obligations when due.
- Total capital assets, net of accumulated depreciation at June 30, 2022 totaled $519 million.
- During the year ended June 30, 2022, the District's total revenues (which include charges for services, local taxes and state and federal aid) was less than total expenses by $[4.3] million.
- The District's general obligation indebtedness increased by $273.7 million.
- The District's net capital assets decreased $19.5 million in the current fiscal year.

Using This Financial Report

This annual report consists of two distinct series of financial statements: district-wide and funds. In addition, the annual report includes budgetary-basis financial statement comparisons, in accordance with the State of Kansas cash basis and budget laws.

The district-wide statements are designed to provide information about the Olathe District School's activities as a whole and provide a longer-term view of the District's finances. The fund financial statements tell how the District's services for both governmental and business-type activities were financed in the short term as well as what remains for future spending. Fund financial statements report the District's operations in greater detail than the district-wide statements by providing information about the District's most significant funds. In addition, combining statements included in the supplemental information show detail of all other governmental funds. The District also holds agency funds on behalf of various building level organizations. These funds are reported in a separate statement.

Reporting on the School District as a Whole (District Wide)

Statement of Net Position and the Statement of Activities

The view of the Olathe District Schools as a whole looks at all financial transactions and asks the question, "Are we in a better financial position as a result of the current year's financial activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. The statements include all assets and all liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses, regardless of when cash is received or paid.

These two statements report the District's net position and current year change in net position. The change in net position is important because it tells the reader whether the District, as a whole, has improved or diminished its financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. Causes of these changes may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, state and federal educational mandates, state public education funding formulas, and the financial condition of the State of Kansas general fund.

In the Statement of Net Position and the Statement of Activities, the District is divided into two distinct kinds of activities:

Governmental Activities - Most of the District's programs and services are reported here including instruction, support services, non-instructional services and other.

Business-Type Activities - These services are provided on a charge for goods and services basis to recover all of the expenses of the goods or services provided. The District's Food Services, Summer School and Driver Training are reported as business-type activities. In addition, the District's self-insured workers' compensation fund, the health insurance fund, and the risk management fund are treated as internal service funds.

Reporting the District's Most Significant Funds (Fund Financial Statements)

Fund financial statements provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. The main fund financial statements focus on the District's most significant funds. Combining fund balance sheets and statements of revenues, expenditures and changes in fund balances provide detailed information about all of the District's non-major governmental funds.

Governmental Funds - Most of the District's activities are reported in the governmental funds, which focus on how money flows into and out of the funds and balances left over at fiscal year end available to be spent in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. Governmental fund information helps the reader to decide where there are more or fewer financial resources that can be spent in the near term to finance the District's educational programs. Major differences between the District's governmental activities as reported in the Statement of Net Position and the Statement of Activities and its governmental funds are reconciled in the Governmental Funds financial statements.

Proprietary Funds - Proprietary funds (Food Services, Summer School and Driver Training) are enterprise funds that use the same basis of accounting as business-type activities, therefore, these statements replicate the information provided in the District-wide financial statements.

The School District as a Whole

Government-Wide Net Position

The Statement of Net Position provides the financial position of the School District as a whole. The following is a summary of the Olathe District School's Statement of Net Position as of June 30, 2022:

Olathe District Schools
Condensed Statement of Net Position
June 30 2021 and 2022

	Governmental Activities		Business-Type Activities		Total	
	2021	2022	2021	2022	2021	2022
Current and other assets	$ 168,767,364	$ 444,982,435	$ 1,878,669	$ 6,312,635	$ 170,646,033	$ 451,295,070
Capital assets	536,225,904	517,032,733	2,508,756	2,218,741	538,734,660	519,251,474
Total assets	$ 704,993,268	$ 962,015,168	$ 4,387,425	$ 8,531,376	$ 709,380,693	$ 970,546,544
Deferred outflows of resources	$ 112,471,226	$ 103,759,877	$ -	$ -	$ 112,471,226	$ 103,759,877
Total deferred outflows of resources	$ 112,471,226	$ 103,759,877	$ -	$ -	$ 112,471,226	$ 103,759,877
Current liabilities	$ 82,267,993	$ 82,666,336	$ 7,582	$ 7,417	$ 82,275,575	$ 82,673,753
Noncurrent liabilities	903,670,227	1,095,393,543	-	-	903,670,227	1,095,393,543
Total liabilities	$ 985,938,220	$ 1,178,059,879	$ 7,582	$ 7,417	$ 985,945,802	$ 1,178,067,296
Deferred inflows of resources	$ 15,171,286	$ 79,865,825	$ -	$ -	$ 15,171,286	$ 79,865,825
Total deferred inflows of resources	$ 15,171,286	$ 79,865,825	$ -	$ -	$ 15,171,286	$ 79,865,825
Net Position:						
Net investment in capital assets	$ 3,699,052	$ [8,604,449]	$ 2,508,756	$ 2,218,741	$ 6,207,808	$ [6,385,708]
Restricted for :						
Construction, maintenance and equipment	7,029,177	289,715,043	-	-	7,029,177	289,715,043
Instruction and instructional support	7,406,668	8,456,970	-	-	7,406,668	8,456,970
Debt Service	66,591,148	77,799,217	-	-	66,591,148	77,799,217
Unrestricted	[268,371,057]	[559,517,440]	1,871,087	6,305,218	[266,499,970]	[553,212,222]
Total net position	$ [183,645,012]	$ [192,150,659]	$ 4,379,843	$ 8,523,959	$ [179,265,169]	$ [183,626,700]

The assets of the District are classified as current assets and noncurrent assets. Cash and investments and property taxes in process of collection are the largest current assets. These are assets that are available to provide resources for the near-term operations of the District. Noncurrent assets include capital assets used in the operations of the District. These assets include land, land improvements, buildings, building improvements, vehicles, furniture, equipment and technology.

Current and non-current liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, payroll-related liabilities, compensated absences and early retirement, and current portion of long-term obligations. Current assets exceed current liabilities by $368.6 million, representing the District's ability to meet current obligations when due.

The District has $817.2 million in long-term debt, consisting of general obligation bonds, of which $42.6 million is due within the next fiscal year. GASB 68, Accounting and Financial Reporting for Pensions, was implemented as of July 1, 2014. The standard's implementation is driving the changes in deferred outflows of resources, deferred inflows of resources and the noncurrent liability.

The District has total assets plus deferred outflows of resources at June 30, 2022 totaling $1.07 billion. The total liabilities plus deferred inflows of resources of the District exceeded the total assets plus deferred outflows of resources by $183.6 million. Net investment in capital assets (including cash balances in capital project funds), totaled $289.7 million, restricted net position totaled $376.4 million and unrestricted net position totaled $[553.2] million.

Government-Wide Activities

The following is a condensed statement of the District's change in net position for the year ended June 30, 2022. Major items of program revenues, grants and general revenues are detailed. District-wide activities decreased the net position of the District by $[4.4] million for the year ended June 30, 2022. A reconciliation of the total change in fund balances for the governmental funds to the Statement of Activities is located at page 14 of the basic financial statements. Major differences in the Statement of Activities and changes in the fund balances of governmental funds as expenditures in the funds statements include the repayment of long-term debt of $37.1 million which is treated as expenditures in the funds statements, but is treated as a reduction of long term debt in the District wide statement of activities. Also, the $7.6 million of capital outlays to purchase or rebuild assets are reported in the governmental funds as expenditures, however, for governmental activities these costs are shown as assets.

Olathe District Schools
Condensed Statement of Changes in Net Position
June 30 2021 and 2022

	Governmental Activities		Business-Type Activities		Total	
	2021	2022	2021	2022	2021	2022
Revenues:						
Program revenues:						
Charges for services	$ 4,446,182	$ 6,980,470	$ 458,935	$ 309,672	$ 4,905,117	$ 7,290,142
Operating grants	128,981,720	148,854,150	9,566,532	18,146,651	138,548,252	167,000,801
General revenues:						
Property taxes	144,484,755	144,912,402	-	-	144,484,755	144,912,402
State aid	191,016,615	191,415,611	-	-	191,016,615	191,415,611
Other	7,468,341	10,979,088	253,191	295,553	7,721,532	11,274,641
Total revenues	476,397,613	503,141,721	10,278,658	18,751,876	486,676,271	521,893,597
Program expenses:						
Instruction	312,813,843	318,293,492	-	-	312,813,843	318,293,492
Support services	125,854,901	135,374,663	-	-	125,854,901	135,374,663
Other	39,958,882	38,541,334	11,695,669	14,816,166	51,654,551	53,357,500
Interest on long term debt	27,765,589	19,229,473	-	-	27,765,589	19,229,473
Total expenses	506,393,215	511,438,962	11,695,669	14,816,166	518,088,884	526,255,128
Excess [deficiency] before transfers	[29,995,602]	[8,297,241]	[1,417,011]	3,935,710	[31,412,613]	[4,361,531]
Transfers in [out]	[1,471,230]	[208,406]	1,471,230	208,406	-	-
Increase [decrease] in net position	[31,466,832]	[8,505,647]	54,219	4,144,116	[31,412,613]	[4,361,531]
Beginning net position	[152,178,180]	[183,645,012]	4,325,624	4,379,843	[147,852,556]	[179,265,169]
Prior period adjustment	-	-	-	-	-	-
Ending net position	$ [183,645,012]	$ [192,150,659]	$ 4,379,843	$ 8,523,959	$ [179,265,169]	$ [183,626,700]

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with state and federal finance related legal requirements. These funds are accounted for on the modified accrual basis of accounting.

The governmental funds of the District provide information on near-term inflows, outflows and balances of spend - able resources. Unassigned fund balances, in particular, measure the District's net resources available for spending at the end of the District's fiscal year.

Total fund balances at June 30, 2022 for the governmental funds totaled $400 million. Total restricted fund balances at June 30, 2022 were $371 million, of which approximately $77.8 million was attributable to the Debt Service Fund.

The General Fund is the chief operating fund of the District. The ending fund balance of the General Fund was approximately $12 million at June 30, 2022. This balance represents a timing issue with the balance being encumbered in full at June 30, 2022.

The Supplemental General Fund is used to account for the general operations of the District and all unassigned revenues and expenditures not provided for in other funds. The ending fund balance of the Supplemental General Fund was approximately $3.3 million at June 30, 2022. By State statute, this balance must be utilized to reduce the maximum amount of taxes that may be levied in the following year.

The Special Education Fund is used to account for federal and state aid revenues received and used for the education of students with special needs. The ending fund balance of the Special Education Fund was approximately $3.6 million at June 30, 2022, down approximately $1.4 million from the previous year. Less money was transferred over to this fund this year because of greater needs in other funds.

The KPERS Special Retirement Contribution Fund is used to account for the State's on-behalf payments to the District's retirement fund as revenue and expense. The ending fund balance was $0 at June 30, 2022, in accordance with Kansas State Department of Education requirements.

The Debt Service Fund is used to accumulate tax revenues and other revenues for the payment of principal and interest on general long-term debt. The fund has adequate funds accumulated to make the September 2022 principal and interest requirements, while increasing $11.2 million from the previous year. The majority of this variance is caused by the Bond Premium on the newly acquired bonds.

The Capital Outlay Fund is used to account for tax revenues that are primarily utilized for the acquisition, construction, and remodeling of school district buildings. The ending fund balance of the Capital Outlay Fund was approximately $10.5 million at June 30, 2022, down approximately $4 million over the prior year. The district is continuing to working on catching up on some much-needed maintenance and security upgrades on our buildings.

The 2016 Construction Fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues. The fund began the year with a $7 million fund balance and was completely spent out due to capital expenditures in 2022.

The 2022 Construction Fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues. The fund is new this year and balance at end of year is $289.4 million. The bond election passed allowing us to take out more bonds.

Total net position at June 30, 2022 for the business-type funds totaled $8.5 million. Total unrestricted fund balances at June 30, 2022 were $6.3 million, of which approximately $5.8 million was attributable to the Food Service Fund.

The Food Service Fund is used to account for all monies received and expended attributable to the District's breakfast and lunch programs. The ending fund balance of the Food Service Fund was approximately $8 million at June 30, 2022, increasing by $4.1 million. The variance is primary caused by an increase in the Federal reimbursement rate.

The Summer School Fund is used to account for user fees derived from summer school education programs and the expenses necessary to carry out these programs. The ending fund balance of the Summer School Fund was approximately $.285 million at June 30, 2022, down $34,759 from the previous year.

The Driver Training Fund is used to account for state aid and user fees to provide driver's education to students. The ending fund balance of the Driver Training Fund was $146,900 at June 30, 2022, down $1,229 from the previous year.

General Fund Budgeting Highlights

The Olathe District School's budgets are prepared in accordance with Kansas law and are based primarily on the basis of cash receipts, disbursements, and encumbrances.

The District's original budgeted expenditures and transfers out in the General fund were $234,916,619 and the final General Fund budgeted expenditures and transfers out were $229,178,702. The decrease was due to the decrease in the estimated enrollment.

The District's original budgeted revenue in the General Fund was $234,491,619 and the final General Fund budgeted revenue was $229,178,702. The decrease was due to a decrease in the estimated enrollment which affected the state aid revenue.

Kansas statutes allow for the Board of Education to increase the original budget for previously unbudgeted increases in revenues other than ad valorem taxes.

Capital Assets and Debt Administration

The Olathe District School's investment in capital assets for its governmental and business-type activities decreased $19.5 million to a total of $519 million as of June 30, 2022. The District is actively involved in new construction and major renovation projects, funded by bond election authority, in order to accommodate the rising maintenance that is needed at our buildings.

Additional information on the District's capital assets can be found in Note 3 of the financial statements.

At June 30, 2022, the District had total bonded debt outstanding of $817 million, backed by the full faith and credit of the Olathe District Schools. Total long-term debt increased for the fiscal year ended June 30, 2022, in the amount of $270.8 million. The increase is due to the new bonds that were taken out during the year.

Additional information on the District's general long-term debt can be found in Note 3 to the financial statements.

Contacting the District

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the District's Director of Business & Financial Services at PO Box 2000, Olathe, Kansas 66063-2000.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF NET POSITION
June 30, 2022

	Governmental Activities	Business-type Activities	Total Primary Government
ASSETS			
Current assets:			
Cash and investments	$ 140,190,822	$ 5,788,190	$ 145,979,012
Cash and investments restricted for capital projects	291,580,057	-	291,580,057
Receivables (net of allowance for uncollectibles)			
Taxes	4,325,353	-	4,325,353
Interest and other	8,886,203	-	8,886,203
Material and supplies inventory	-	524,445	524,445
Total current assets	444,982,435	6,312,635	451,295,070
Noncurrent assets:			
Capital assets:			
Nondepreciable capital assets			
Land	32,176,446	2,971	32,179,417
Construction in progress	4,517,141	-	4,517,141
Depreciable capital assets	888,582,784	7,169,822	895,752,606
Less: Accumulated depreciation	[408,243,638]	[4,954,052]	[413,197,690]
Total capital assets	517,032,733	2,218,741	519,251,474
Total noncurrent assets	517,032,733	2,218,741	519,251,474
Total assets	962,015,168	8,531,376	970,546,544
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred pension amounts	95,212,178	-	95,212,178
Deferred OPEB amounts	7,232,179	-	7,232,179
Deferred OPEB amounts - KPERS	1,315,520	-	1,315,520
Total deferred outflows of resources	103,759,877	-	103,759,877
Total assets and deferred outflows of resources	$ 1,065,775,045	$ 8,531,376	$ 1,074,306,421
LIABILITIES			
Current liabilities:			
Accounts payable	$ 17,571,389	$ -	$ 17,571,389
Retainage payable	39,161	-	39,161
Accrued interest	6,748,165	-	6,748,165
Accrued liabilities	6,784,118	7,417	6,791,535
Compensated absences	6,635,426	-	6,635,426
Early retirement payable	2,295,234	-	2,295,234
Current portion of net general obligation bonds	42,592,843	-	42,592,843
Total current liabilities	82,666,336	7,417	82,673,753
Noncurrent liabilities:			
Early retirement payable	3,493,062	-	3,493,062
Compensated absences	21,337,108	-	21,337,108
Total OPEB liability	22,935,944	-	22,935,944
Total OPEB liability (KPERS)	6,909,791	-	6,909,791
Net pension liability	266,093,242	-	266,093,242
Long-term liabilities			
Due in more than one year	774,624,396	-	774,624,396
Total noncurrent liabilities	1,095,393,543	-	1,095,393,543
Total liabilities	1,178,059,879	7,417	1,178,067,296
DEFERRED INFLOWS OF RESOURCES:			
Deferred amount on refunding	7,239,740	-	7,239,740
Deferred pension amounts	67,284,252	-	67,284,252
Deferred OPEB amounts	4,699,793	-	4,699,793
Deferred OPEB amounts - KPERS	642,040	-	642,040
Total deferred inflows of resources	79,865,825	-	79,865,825
Total liabilities and deferred inflows of resources	$ 1,257,925,704	$ 7,417	$ 1,257,933,121
NET POSITION			
Net investment in capital assets	$ [8,604,449]	$ 2,218,741	$ [6,385,708]
Restricted for:			
Construction, maintenance and equipment	289,715,043	-	289,715,043
Instruction and instructional support	8,456,970	-	8,456,970
Debt service	77,799,217	-	77,799,217
Unrestricted	[559,517,440]	6,305,218	[553,212,222]
Total net position	$ [192,150,659]	$ 8,523,959	$ [183,626,700]

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net [Expenses] Revenue and Changes in Net Position: Governmental Activities	Net [Expenses] Revenue and Changes in Net Position: Business-type Activities	Net [Expenses] Revenue and Changes in Net Position: Total
Governmental activities:						
Instructional	$ 318,293,492	$ 6,980,470	$ 136,881,357	$ [174,431,665]	$ -	$ [174,431,665]
Support services	36,146,587	-	3,590,725	[32,555,862]	-	[32,555,862]
Instructional support staff	22,423,881	-	1,669,286	[20,754,595]	-	[20,754,595]
General administration	3,204,716	-	293,124	[2,911,592]	-	[2,911,592]
School administration	26,480,606	-	2,554,911	[23,925,695]	-	[23,925,695]
Central services	19,583,060	-	-	[19,583,060]	-	[19,583,060]
Operations and maintenance	37,261,750	-	1,118,354	[36,143,396]	-	[36,143,396]
Student transportation services	16,394,388	-	1,550,053	[14,844,335]	-	[14,844,335]
Other support services	11,141,425	-	23,020	[11,118,405]	-	[11,118,405]
Food service operations	1,279,584	-	1,173,320	[106,264]	-	[106,264]
Interest on long-term debt	19,229,473	-	-	[19,229,473]	-	[19,229,473]
Total governmental activities	511,438,962	6,980,470	148,854,150	[355,604,342]	-	[355,604,342]
Business-type activities:						
Other business-type activities	14,816,166	309,672	18,146,651	-	3,640,157	3,640,157
Total business-type activities	14,816,166	309,672	18,146,651	-	3,640,157	3,640,157
Total school district	$ 526,255,128	$ 7,290,142	$ 167,000,801	[355,604,342]	3,640,157	[351,964,185]
General Revenues:						
Local property taxes						
General purposes				75,707,988	-	75,707,988
Debt service				44,639,537	-	44,639,537
Capital projects				24,564,877	-	24,564,877
State aid				191,415,611	-	191,415,611
Interest revenues				68,632	4,383	73,015
Miscellaneous				10,910,456	291,170	11,201,626
Transfer				[208,406]	208,406	-
Total general revenues and transfers				347,098,695	503,959	347,602,654
Change in net position				[8,505,647]	4,144,116	[4,361,531]
Net position - beginning				[183,645,012]	4,379,843	[179,265,169]
Net position - ending				$ [192,150,659]	$ 8,523,959	$ [183,626,700]

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

UNIFIED SCHOOL DISTRICT NO. 233

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2022

	General*	Special Education	KPERS Special Retirement Contribution	Debt Service
ASSETS				
Cash and investments	$ 17,866,681	$ 3,883,646	$ -	$ 77,799,217
Receivables (net)				
Taxes	1,406,907	-	-	1,285,251
Other	-	-	8,886,203	-
Due from other funds	2,224,219	-	-	-
Total assets	$ 21,497,807	$ 3,883,646	$ 8,886,203	$ 79,084,468
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 5,994,558	$ 303,519	$ 8,886,203	$ -
Retainage payable	-	-	-	-
Accrued liabilities	2,013,931	-	-	-
Due to other funds	-	-	-	-
Total liabilities	8,008,489	303,519	8,886,203	-
Deferred inflows of resources				
Unavailable revenue - property taxes	1,406,907	-	-	1,285,251
Total deferred inflow of resources	1,406,907	-	-	1,285,251
Total liabilities and deferred inflows of resources	9,415,396	303,519	8,886,203	1,285,251
Fund balance:				
Restricted	-	-	-	77,799,217
Committed	-	3,538,766	-	-
Assigned	678,529	41,361	-	-
Unassigned	11,403,882	-	-	-
Total fund balances	12,082,411	3,580,127	-	77,799,217
Total liabilities, deferred inflows of resources and fund balances	$ 21,497,807	$ 3,883,646	$ 8,886,203	$ 79,084,468

* See the General Fund Combining Balance Sheet on page 57

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

Capital Outlay	2022 Construction	Nonmajor Governmental Funds	Total Governmental Funds
$ 10,830,543	$ 291,206,449	$ 9,601,541	$ 411,188,077
724,997	-	908,198	4,325,353
-	-	-	8,886,203
-	-	-	2,224,219
$ 11,555,540	$ 291,206,449	$ 10,509,739	$ 426,623,852
$ 301,414	$ 1,825,053	$ 260,642	$ 17,571,389
-	-	39,161	39,161
-	-	-	2,013,931
-	-	2,224,219	2,224,219
301,414	1,825,053	2,524,022	21,848,700
724,997	-	908,198	4,325,353
724,997	-	908,198	4,325,353
1,026,411	1,825,053	3,432,220	26,174,053
9,221,770	275,752,085	8,456,970	371,230,042
-	-	-	3,538,766
1,307,359	13,629,311	861,260	16,517,820
-	-	[2,240,711]	9,163,171
10,529,129	289,381,396	7,077,519	400,449,799
$ 11,555,540	$ 291,206,449	$ 10,509,739	$ 426,623,852

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

UNIFIED SCHOOL DISTRICT NO. 233

RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCE SHEET TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2022

Total Governmental Fund Balances		$ 400,449,799
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
The cost of capital assets is	925,276,371	
Accumulated depreciation is	[408,243,638]	517,032,733
Property taxes receivable to be collected, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as unavailable in the funds.		4,325,353
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.		15,812,615
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows - pension related	95,212,178	
Deferred outflows - KPERS OPEB related	1,315,520	
Deferred outflows - OPEB related	7,232,179	
Deferred inflows - pension related	[67,284,252]	
Deferred inflows - OPEB related	[4,699,793]	
Deferred inflows - KPERS OPEB related	[642,040]	31,133,792
Deferred amounts on refundings are reported as deferred inflows of resources in the government-wide financial statements but are not reported in the governmental fund statements.		[7,239,740]
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:		
Compensated absences	[27,972,534]	
Total OPEB liability	[22,935,944]	
Total OPEB liability (KPERS)	[6,909,791]	
Bonds payable	[817,217,239]	
Accrued interest	[6,748,165]	
Early retirement payable	[5,788,296]	
Net pension liability	[266,093,242]	[1,153,665,211]
Net position of Governmental Activities		$ [192,150,659]

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2022

	General*	Special Education	KPERS Special Retirement Contribution	Debt Service
REVENUES:				
Taxes	$ 38,184,289	$ -	$ -	$ 43,945,798
Intergovernmental	191,415,611	44,930,839	35,853,276	6,798,663
Charges for services	-	-	-	-
Investment revenue	-	-	-	-
Other local sources	3,801,465	275,811	-	925,790
Total revenues	233,401,365	45,206,650	35,853,276	51,670,251
EXPENDITURES:				
Current				
Instructional	130,386,527	47,608,584	23,859,173	-
Support services	13,057,082	15,982,326	3,590,725	-
Instructional support staff	13,596,598	313,078	1,669,286	-
General administration	2,735,537	-	293,124	-
School administration	20,454,499	2,122,887	2,554,911	-
Central services	6,565,927	6,271	1,118,354	-
Operations and maintenance	12,502,774	117,578	1,550,053	-
Student transportation services	4,444,967	9,223,374	23,020	-
Other support services	209,551	-	21,310	-
Food service operations	-	-	1,173,320	-
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	-	-	35,602,945
Interest and other charges	-	-	-	20,027,323
Total expenditures	203,953,462	75,374,098	35,853,276	55,630,268
Excess [deficiency] of revenues over [under] expenditures	29,447,903	[30,167,448]	-	[3,960,017]
OTHER FINANCING SOURCES [USES]				
Debt issuance	-	-	-	-
Bond premium	-	-	-	15,168,086
Cost of issuance	-	-	-	-
Transfers in	-	28,778,775	-	-
Transfers [out]	[29,536,637]	-	-	-
Total other financing sources [uses]	[29,536,637]	28,778,775	-	15,168,086
Net change in fund balance	[88,734]	[1,388,673]	-	11,208,069
Fund balance - Beginning of year	12,171,145	4,968,800	-	66,591,148
Fund balance - End of year	$ 12,082,411	$ 3,580,127	$ -	$ 77,799,217

* See the General Fund Combining Statement of Revenues, Expenditures, and Changes in Fund Balances on page 58

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

Capital Outlay	2022 Construction	Nonmajor Governmental Funds	Total Governmental Funds
$ 24,564,877	$ -	$ 37,936,865	$ 144,631,829
3,809,572	-	57,461,800	340,269,761
-	-	6,980,470	6,980,470
44,036	-	24,596	68,632
4,611,550	-	1,295,840	10,910,456
33,030,035	-	103,699,571	502,861,148
6,090,960	1,398,580	83,227,228	292,571,052
-	-	3,985,537	36,615,670
100,531	-	5,180,126	20,859,619
-	-	217,735	3,246,396
-	-	1,717,434	26,849,731
5,784,757	912,442	4,048,526	18,436,277
19,907,825	304,850	1,363,035	35,746,115
2,522,074	-	61,562	16,274,997
-	-	10,914,351	11,145,212
-	-	194,043	1,367,363
2,669,421	6,079,801	1,583,391	10,332,613
-	-	-	35,602,945
-	-	-	20,027,323
37,075,568	8,695,673	112,492,968	529,075,313
[4,045,533]	[8,695,673]	[8,793,397]	[26,214,165]
-	298,300,000	-	298,300,000
-	-	-	15,168,086
-	[222,931]	-	[222,931]
-	-	549,456	29,328,231
-	-	-	[29,536,637]
-	298,077,069	549,456	313,036,749
[4,045,533]	289,381,396	[8,243,941]	286,822,584
14,574,662	-	15,321,460	113,627,215
$ 10,529,129	$ 289,381,396	$ 7,077,519	$ 400,449,799

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

UNIFIED SCHOOL DISTRICT NO. 233

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE GOVERNMENT - WIDE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022

Total Net Change In Fund Balances - Governmental Funds		$ 286,822,584
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which loss on sale of assets and depreciation expense exceeded capitalizable capital outlays in the period.		
Capital outlays	7,626,415	
Loss on sale of assets	[34,529]	
Depreciation expense	[26,785,057]	[19,193,171]
Property taxes receivable are treated as unavailable revenues in the governmental funds, but are treated as revenues in the statement of activities.		280,573
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The revenues and expenses of certain internal service funds are included in governmental activities in the statement of activities.		[733,017]
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. Interest accrues, regardless of when it is due. This is the amount by which interest increased.		[3,692,018]
Bond and lease proceeds are an other financing source in the governmental funds, but it increases long-term liabilities in the statement of net position and does not affect the statement of activities.		
Bond proceeds		[298,300,000]
Bond premium		[15,168,086]
Some expenses reported in the statement of activities, such as compensated absences and net other post employment benefit obligations, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated absences		[2,619,268]
Changes in early retirement benefits		[1,085,786]
Changes in OPEB liabilities and related deferred outflows and inflows of resources		[1,417,083]
Changes in KPERS OPEB liabilities and related deferred outflows and inflows of resources		[306,293]
Changes in pension liabilities and related deferred outflows and inflows of resources		5,045,781
Changes in deferred amount on refunding		592,425
Amortization of bond discount and premium		4,154,899
Repayment of bond and lease principal is an expenditure in the governmental funds but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities.		
Bond principal retirement		35,602,945
Lease principal retirement		1,509,868
Changes In Net Position of Governmental Activities		$ [8,505,647]

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
GENERAL FUND
For the Year Ended June 30, 2022

	GAAP Basis*	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
General state aid	$ 164,439,933	$ 30,441,337	$ 194,881,270	$ 198,117,840	$ 192,804,923	$ 2,076,347
Special education state aid	-	34,278,255	34,278,255	36,373,779	36,373,779	[2,095,524]
Total intergovernmental	164,439,933	64,719,592	229,159,525	234,491,619	229,178,702	[19,177]
Other local sources	3,801,465	[3,782,288]	19,177	-	-	19,177
Total revenues	168,241,398	60,937,304	229,178,702	234,491,619	229,178,702	-
EXPENDITURES:						
Instructional	112,655,830	[3,900,976]	108,754,854	108,043,580	108,043,580	[711,274]
Support services	9,859,201	[1,986]	9,857,215	9,888,707	9,888,707	31,492
Instructional support staff	10,201,150	[65,123]	10,136,027	10,412,289	10,412,289	276,262
General administration	2,057,547	[7,402]	2,050,145	2,197,912	2,197,912	147,767
School administration	15,379,324	-	15,379,324	15,075,901	15,075,901	[303,423]
Central services	4,943,488	[22,627]	4,920,861	8,466,151	8,466,151	3,545,290
Operations and maintenance	9,400,670	[660]	9,400,010	9,205,181	9,205,181	[194,829]
Student transportation services	3,342,015	569	3,342,584	4,475,612	4,475,612	1,133,028
Other support services	154,277	-	154,277	176,092	176,092	21,815
Adjustment for legal maximum budget	-	-	-	-	[5,312,917]	[5,312,917]
Total expenditures	167,993,502	[3,998,205]	163,995,297	167,941,425	162,628,508	[1,366,789]
Excess [deficiency] of revenues over [under] expenditures	247,896	64,935,509	65,183,405	66,550,194	66,550,194	[1,366,789]
OTHER FINANCING SOURCES [USES]:						
Transfers [out]	[463,813]	[64,719,592]	[65,183,405]	[66,550,194]	[66,550,194]	1,366,789
Total other financing sources [uses]	[463,813]	[64,719,592]	[65,183,405]	[66,550,194]	[66,550,194]	1,366,789
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[215,917]	215,917	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	894,446	[894,446]	-			
FUND BALANCE - End of year	$ 678,529	$ [678,529]	$ -			

* - This schedule includes only amounts recorded in the General Fund itself. The General Fund column on the Governmental Fund Balance sheet and Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes activity from other funds that do no qualify for reporting as individual funds. See the General Fund combining schedules on page 57 and 58 for additional information.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL EDUCATION FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 44,930,839	$ [34,278,255]	$ 10,652,584	$ 15,000	$ 15,000	$ 10,637,584
Federal	-	-	-	9,686,312	9,686,312	[9,686,312]
Total intergovernmental	44,930,839	[34,278,255]	10,652,584	9,701,312	9,701,312	951,272
Other local sources	275,811	-	275,811	5,295,000	5,295,000	[5,019,189]
Total revenues	45,206,650	[34,278,255]	10,928,395	14,996,312	14,996,312	[4,067,917]
EXPENDITURES:						
Instructional	47,608,584	13,320	47,621,904	55,613,994	55,613,994	7,992,090
Support services	15,982,326	-	15,982,326	15,938,003	15,938,003	[44,323]
Instructional support staff	313,078	-	313,078	310,746	310,746	[2,332]
General administration	-	-	-	15,000	15,000	15,000
School administration	2,122,887	[122]	2,122,765	2,069,250	2,069,250	[53,515]
Central services	6,271	-	6,271	7,200	7,200	929
Operations and maintenance	117,578	-	117,578	134,700	134,700	17,122
Student transportation services	9,223,374	26,285	9,249,659	13,240,924	13,240,924	3,991,265
Total expenditures	75,374,098	39,483	75,413,581	87,329,817	87,329,817	11,916,236
Excess [deficiency] of revenues over [under] expenditures	[30,167,448]	[34,317,738]	[64,485,186]	[72,333,505]	[72,333,505]	7,848,319
OTHER FINANCING SOURCES [USES]:						
Transfers in	28,778,775	34,278,255	63,057,030	71,810,685	71,810,685	[8,753,655]
Total other financing sources [uses]	28,778,775	34,278,255	63,057,030	71,810,685	71,810,685	[8,753,655]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[1,388,673]	[39,483]	[1,428,156]	$ [522,820]	$ [522,820]	$ [905,336]
FUND BALANCE - Beginning of year	4,968,800	[1,878]	4,966,922			
FUND BALANCE - End of year	$ 3,580,127	$ [41,361]	$ 3,538,766			

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 35,853,276	$ -	$ 35,853,276	$ 39,867,527	$ 39,867,527	$ [4,014,251]
Total revenues	35,853,276	-	35,853,276	39,867,527	39,867,527	[4,014,251]
EXPENDITURES:						
Instructional	23,859,173	-	23,859,173	27,588,378	27,588,378	3,729,205
Support services	3,590,725	-	3,590,725	3,723,849	3,723,849	133,124
Instructional support staff	1,669,286	-	1,669,286	1,639,143	1,639,143	[30,143]
General administration	293,124	-	293,124	292,895	292,895	[229]
School administration	2,554,911	-	2,554,911	2,577,356	2,577,356	22,445
Central services	1,118,354	-	1,118,354	1,151,713	1,151,713	33,359
Operations and maintenance	1,550,053	-	1,550,053	1,591,198	1,591,198	41,145
Student transportation services	23,020	-	23,020	24,073	24,073	1,053
Other support services	21,310	-	21,310	32,093	32,093	10,783
Food service operations	1,173,320	-	1,173,320	1,246,829	1,246,829	73,509
Total expenditures	35,853,276	-	35,853,276	39,867,527	39,867,527	4,014,251
Excess [deficiency] of revenues over [under] expenditures	-	-	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	-	-	-			
FUND BALANCE - End of year	$ -	$ -	$ -			

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2022

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
ASSETS		
Current assets:		
Cash and investments	$ 5,788,190	$ 20,582,802
Material and supplies inventory	524,445	-
Total current assets	6,312,635	20,582,802
Noncurrent assets:		
Nondepreciable capital assets		
Land	2,971	-
Depreciable capital assets	7,169,822	-
Less: accumulated depreciation	[4,954,052]	-
Total noncurrent assets	2,218,741	-
Total assets	$ 8,531,376	$ 20,582,802
LIABILITIES AND NET POSITION		
Current liabilities:		
Accrued liabilities	$ 7,417	$ 4,770,187
Total liabilities	$ 7,417	$ 4,770,187
Net Position		
Investment in capital assets	$ 2,218,741	$ -
Unrestricted	6,305,218	15,812,615
Total net position	$ 8,523,959	$ 15,812,615

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2022

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
Operating revenues		
Charges for services	$ 309,672	$ -
Other local services	-	55,125,946
Miscellaneous	291,170	-
Total operating revenues	600,842	55,125,946
Operating expenses		
Instructional	204,439	53,702,023
Instructional support staff	18,706	13,219
School administration	29,872	123,942
Operations and maintenance	20,594	1,614,796
Noninstructional services	-	404,983
Food service operations	14,193,737	-
Depreciation	348,818	-
Total operating expenses	14,816,166	55,858,963
Operating income [loss]	[14,215,324]	[733,017]
Nonoperating revenues [expenses]		
Investment revenue	4,383	-
State grants	233,796	-
Federal grants	17,912,855	-
Total nonoperating revenues [expenses]	18,151,034	-
Income [loss] before transfers	3,935,710	[733,017]
Transfers from other funds		
Transfers in	208,406	-
Total transfers	208,406	-
Change in net position	4,144,116	[733,017]
Net position, Beginning of year	4,379,843	16,545,632
Net position, End of year	$ 8,523,959	$ 15,812,615

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

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2022

	Business-Type Activities: Nonmajor Proprietary Funds	Governmental Activities: Internal Service Funds
Cash flows from operating activities		
Cash received from customers and users	$ 309,672	$ 55,125,946
Cash payments to suppliers	[8,122,100]	[1,941,372]
Cash payments to employees for services	[6,400,049]	[53,640,010]
Other operating receipts	291,170	-
Net cash provided by [used in] operating activities	[13,921,307]	[455,436]
Cash flows from noncapital financing activities		
State grants	233,796	-
Federal grants	17,912,855	-
Transfers from other funds	208,406	-
Net cash provided by [used in] noncapital financing activities	18,355,057	-
Cash flows from capital and related financing activities		
Capital asset purchases	[58,803]	-
Net cash flows from capital and related financing activities	[58,803]	-
Cash flows from investing activities		
Investment revenue	4,383	-
Net cash flows from investing activities	4,383	-
Net increase [decrease] in cash and cash equivalents	4,379,330	[455,436]
Cash and cash equivalents - Beginning of year	1,408,860	21,038,238
Cash and cash equivalents - End of year	$ 5,788,190	$ 20,582,802
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities		
Operating income [loss]	$ [14,215,324]	$ [733,017]
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities		
Depreciation	348,818	-
Change in assets and liabilities		
[Increase] decrease in material and supplies inventory	[54,636]	-
Increase [decrease] in accrued liabilities	[165]	277,581
Net cash provided by [used in] operating activities	$ [13,921,307]	$ [455,436]

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

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Unified School District No. 233 (the District) is a municipal corporation governed by an elected seven-member board.

As required by generally accepted accounting principles (GAAP), the financial statements present data for all funds of the District.

According to GAAP, the financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable and c) other organizations whose exclusion from the reporting entity's financial statements would cause those statements to be misleading or incomplete. Any organizations that can be described by these last two items are included with the primary government in the financial statements as component units. The District has no component units; in addition, the District is not included in any other governmental "reporting entity" as defined by GAAP.

B. Government-wide and fund financial statements

The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the District as a whole. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between the District's governmental and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational requirements of a particular program. Taxes and other items which are not classified as program revenues are presented as general revenues of the school district.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (Continued)

Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Proprietary fund types are accounted for on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. All assets and all liabilities associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund's ongoing operations. The principal operating revenues of the District's proprietary funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Agency funds are custodial in nature and do not measure results of operations or have a measurement focus. Agency funds do, however, use the accrual basis of accounting.

The District reports the following major governmental funds:

The General Fund is used to account for the general operations of the District and all revenues and expenditures not accounted for in other funds.

The Special Education Fund is used to account for federal and state aid revenues received and used for the education of students with special needs.

The KPERS Special Retirement Contribution Fund is used to account for the state's on-behalf payments to the District's retirement fund as revenue and expense. The state is required to contribute based on a predetermined percentage of payroll each year.

The Debt Service Fund is used to account for the accumulation of resources for and the payments of interest and principal on general long-term debt, which are general obligations of the District.

The Capital Outlay Fund is used to account for revenues that are primarily utilized for the acquisition, construction, repair and remodeling of school district buildings.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (Continued)

The 2022 Construction Fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

The District reports nonmajor proprietary funds to account for all money received and expended attributable to the District's food service, summer school, and driver training programs.

Additionally, the District reports the following fund within the proprietary fund type:

The Internal Service Fund accounts for the financing of goods and services provided to other funds of the District on a cost-reimbursement basis and uses the accrual basis of accounting. The District's internal service funds include the Workers' Compensation Fund, the Health Insurance Fund, and the Risk Management Fund.

For purpose of the statement of cash flows, cash and cash equivalents includes cash, and short-term investments with original maturities of ninety days or less.

D. Material and Supplies Inventory

Material and supplies inventory is valued using the average cost method. Inventories recorded in the Food Services Fund consist of purchased commodities. The cost of all inventories is recorded as an asset when the individual inventory items are purchased, and as an expenditure or expense when consumed. For fund financial statement reporting the reserve for material and supplies inventory is equal to the amount of inventories on hand to indicate that a portion of fund balance is not available for future expenditures.

E. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $10,000, for buildings and $2,500, for all other capital assets. District capital assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The District does not capitalize interest on the construction of capital assets.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land Improvements	20
Buildings	50
Building Improvements	20
Furniture	10
Vehicles	10
Equipment	5
Technology	5

Assets which have been acquired with funds received through federal grants must be used in accordance with the terms of the grant. Federal regulations require, in some cases, that the District must reimburse the federal government for any assets which the District retains for its own use after the termination of the grant unless otherwise provided for by the grantor.

F. Compensated Absences Liabilities

District certified and classified employees are allowed paid sick leave between 12 and 15 days per year based on their contract period. Unused sick leave has unlimited accumulation and is intended for use on an extended illness. There are some instances, upon retirement, when sick leave can be converted to additional pay or used to purchase District offered insurance at the time of retirement. The General, Supplemental General, Special Education and Non-Major Governmental Funds have been used in prior years to liquidate the liability for compensated absences.

District certified and classified employees are allowed paid personal leave between 1 and 4 days per year based on length of service. If these days are not used, they can be converted to double the amount of sick leave each fiscal year.

District classified employees are allowed paid vacation between 10 and 15 days per year based on length of service. Vacation days must be used prior to the end of the fiscal year after the year in which it was earned.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Fund Balance Classifications

In the fund financial statements, governmental funds report fund balance in the following classifications: nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Restricted fund balance indicates that constraints have been placed on the use of resources either by being externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Committed fund balances include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Education. The Board of Education is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fund Balance Classifications (Continued)

end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation. Assigned fund balances include amounts that are constrained by the District management's intent to be used for specific purposes, but are neither restricted nor committed. Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available restricted amounts is considered to be spent first. When an expenditure is incurred for purposes for which committed, assigned, or unassigned fund balance is available, the following is the order in which resources will be expended: committed, assigned and unassigned. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes. The following is the detail for fund balance classifications in the financial statements:

	Major Governmental Funds							
Fund Balances:	General Fund	Special Education Fund	KPERS Special Retirement Contribution Fund	Debt Service Fund	Capital Outlay Fund	2022 Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted for:								
Debt retirement	$ -	$ -	$ -	$ 77,799,217	$ -	$ -	$ -	$ 77,799,217
School construction and equipment	-	-	-	-	9,221,770	275,752,085	333,647	285,307,502
Instruction	-	-	-	-	-	-	8,123,323	8,123,323
Committed for:								
Special education instruction	-	3,538,766	-	-	-	-	-	3,538,766
Assigned for:								
School construction and equipment	-	-	-	-	1,307,359	13,629,311	-	14,936,670
Instructional support services	388,538	15,076	-	-	-	-	861,260	1,264,874
Support services	3,628	-	-	-	-	-	-	3,628
Instructional support staff	92,363	-	-	-	-	-	-	92,363
General administration	2,872	-	-	-	-	-	-	2,872
Central services	68,006	-	-	-	-	-	-	68,006
Operations and maintenance	122,553	-	-	-	-	-	-	122,553
Student transportation services	569	26,285	-	-	-	-	-	26,854
Unassigned:	11,403,882	-	-	-	-	-	[2,240,711]	9,163,171
Total Fund Balances	$ 12,082,411	$ 3,580,127	$ -	$ 77,799,217	$ 10,529,129	$ 289,381,396	$ 7,077,519	$ 400,449,799

I. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in the government-wide statement of net position for deferred outflows related to the net pension liability, KPERS total OPEB liability, and total OPEB liability. For more information on deferred outflows, see Note 4. A. for pensions, Note 4. F. for OPEB, and Note 4. G. for KPERS OPEB.

In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has four types of items: deferred amount on refunding and deferred inflows related to net pension liability, KPERS total OPEB liability, and total OPEB liability. The government funds report unavailable revenues from one source: property taxes. For more information on deferred inflows, see Note 4. A. for pensions, Note 4. F. for OPEB, and Note 4. G. for KPERS OPEB.

K. New Accounting Pronouncements Not Yet Adopted

The Government Accounting Standards Board (GASB) has issued several statements not yet implemented by the District. The District's management has not yet determined the effect these statements will have on the District's financial statements. However, the District plans to implement all standards by the required dates. Listed below are the issued GASB statements that have not yet been adopted:

- GASB Statement No. 91, *Conduit Debt Obligations,* provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The provisions of this statement were originally effective for the financial statements for the District's fiscal year ending June 30, 2022 and now postponed until June 30, 2023 per GASB Statement No. 95.

- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements,* improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). A PPP is an arrangement in which a government contracts with an operator to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset, for a period of time in an exchange or exchange-like transaction. This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs), which is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The provisions of this statement are effective for financial statements for the District's fiscal year ending June 30, 2023.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. New Accounting Pronouncements Not Yet Adopted (Continued)

- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides new accounting and financial reporting guidance for subscription-based information technology arrangements (SBITAs), which have become increasingly common among state and local governments in recent years. Statement 96 is based on the standards established in Statement 87, Leases. The new defines a SBITA as a contract that conveys control of the right to use a SBITA vendor's IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The guidance requires governments with SBITAs to recognize a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability (with an exception for short-term SBITAs, those with a maximum possible term of 12 months) and provides guidance related to outlays other than subscription payments, including implementation costs, and requirements for note disclosures related to a SBITA. The provisions of this statement will be effective for financial statements for the District's fiscal year ending June 30, 2023.

- GASB Statement No. 99, *Omnibus 2022*, enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This statement addresses a variety of topics including: 1) classification and reporting of derivative instruments within the scope of Statement No. 53 that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument; 2) clarification of certain provisions in Statement No. 87, Statement No. 94 and Statement No. 96; 3) extension of the period during which the London Interbank offered Rate (LIBOR) is considered an appropriate benchmark interest rate of the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt; 4) accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program; 5) disclosures related to nonmonetary transactions; 6) pledges of future revenues when resources are not received by the pledging government; 7) clarification of provisions in Statement No 34 related to the focus of the government-wide financial statements; terminology updates related to certain provisions of Statement No. 63; and 8) terminology used in Statement No. 53 to refer to resource flows statements. The provisions of this statement for items 1 and 2 are effective for financial statements for the District's fiscal year ending June 30, 2024 and June 30, 2023, respectively. All other provisions of this statement are effective upon issuance.

- In June of 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*, which enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for accounting changes and error corrections made in the District's financial statements for the fiscal year ending June 30, 2024.

- In June of 2022, GASB issued Statement No. 101, *Compensated Absences*, which enhances accounting and financial reporting requirements by updating the recognition and measurement guidance for compensated absences The requirements of this statement are effective for accounting changes and error corrections made in the District's financial statements for the fiscal year ending June 30, 2025.

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Kansas statutes require that an operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute) and debt service funds. The General Fund and Supplemental General Fund are subject to budgetary limitation by state statute. 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 year on or before August 1st.

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

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 District did hold a revenue neutral rate hearing for this year.

Management may not amend the budget without the approval of the board of education. However, state statutes permit management to transfer budgeted amounts between line items within an individual fund without this approval. In addition, the District has policies that require that department heads obtain business office approval prior to making any such transfers. The legal level of budgetary control is at the fund level.

If the board of education elects to amend the budget, it must publish a notice of public hearing in the local newspaper. At least ten days after publication the hearing may be held and the budget may be amended at that time. The budget for the year ended June 30, 2022, was not amended.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, 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. All unencumbered appropriations lapse at year end, except for capital project funds which are carried forward until such time as the project is completed or terminated. Encumbrances are reported as expenditures in the current year's budgetary presentation and as reservations of fund balances in the governmental fund financial statements prepared in conformity with accounting principles generally accepted in the United States of America. Accordingly, the actual expenditure data presented in the budgetary comparison statements differ from the data presented in the governmental fund financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

A legal operating budget is not required for capital projects funds and certain special revenue funds. Legal operating budgets are required for the following funds: General, Supplemental General, Bilingual Education, Capital Outlay, Driver Training, Food Service, Professional Development, Parent As Teachers, Summer School, Special Education, Extraordinary Growth, Vocational Education, KPERS Special Retirement Contribution, Federal Awards, Cost of Living, Special Liability, Special Assessment, Donations, At Risk (4 Year Old), At Risk (K-12), Virtual Education and Debt Service.

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the board of education. The Federal Awards Fund had a deficit fund equity at June 30, 2022 of $[2,240,711], which will be recovered by grant reimbursements in the following year.

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP).

The following is a summary of the effects on the ending fund balances caused by the difference in accounting between the budgetary basis and GAAP.

	Major Governmental Funds							
	General Fund	Special Education Fund	KPERS Special Retirement Contribution Fund	Debt Service Fund	Capital Outlay Fund	2022 Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
GAAP FUND BALANCE June 30, 2022	$ 12,082,411	$ 3,580,127	$ -	$ 77,799,217	$ 10,529,129	$ 289,381,396	$ 7,077,519	$ 400,449,799
Adjustments:								
Fund balances not subject to the Kansas Budget Law:								
Capital Project Funds	-	-	-	-	-	[289,381,396]	[333,647]	[289,715,043]
Instructional Materials	-	-	-	-	-	-	[1,889,261]	[1,889,261]
Contingency Reserve Fund	[8,130,001]	-	-	-	-	-	-	[8,130,001]
District Activities	-	-	-	-	-	-	[1,152,142]	[1,152,142]
Student Activities	-	-	-	-	-	-	[1,661,510]	[1,661,510]
Encumbrances	[678,529]	[41,361]	-	-	[1,307,359]	-	[114,795]	[2,142,044]
Total deductions	[8,808,530]	[41,361]	-	-	[1,307,359]	[289,381,396]	[5,151,355]	[304,690,001]
BUDGETARY FUND BALANCE June 30, 2022	$ 3,273,881	$ 3,538,766	$ -	$ 77,799,217	$ 9,221,770	$ -	$ 1,926,164	$ 95,759,798

	Major Business-Type Funds			
	Food Service Fund	Summer School Fund	Driver Training Fund	Total Business-Type Funds
GAAP FUND BALANCE June 30, 2022	$ 8,091,230	$ 285,829	$ 146,900	$ 8,523,959
Adjustments:				
Capital assets	[2,218,741]	-	-	[2,218,741]
Encumbrances	[510,605]	[2,148]	[15]	[512,768]
Nonspendable for material and supplies inventory	[524,445]	-	-	[524,445]
Total deductions	[3,253,791]	[2,148]	[15]	[3,255,954]
BUDGETARY FUND BALANCE June 30, 2022	$ 4,837,439	$ 283,681	$ 146,885	$ 5,268,005

Note 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Property Taxes

Taxes are assessed on a calendar year basis, and are levied and become a lien on the property on November 1st in the year of assessment.

The taxes are due upon receipt of the billing, although taxpayers may elect to pay installments on December 20 and May 10. Taxes are distributed to the District as collected by the County Treasurer five times per year. State statutes proscribe the County Treasurer from distributing second half taxes collected prior to July 1 of the ensuing year, unless the County Commission enters into a special agreement with the District to distribute taxes early.

Note 3. DETAILED NOTES ON ALL FUNDS

A. Investments

The District's cash is considered to be active funds by management and is invested according to KSA 9-1401. The statute requires that banks eligible to hold active funds have a main or branch bank in the County in which the District is located or in an adjacent county and that the bank provide an acceptable rate for active funds. The District's investments are considered to be idle funds by management and are invested according to KSA 12-1675. The statute requires that at the District invest it's idle funds in only temporary notes of the District, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the funds: U.S. Treasuries or Notes, Federal Agency securities (excluding mortgage-backed securities), and the Municipal Investment Pool (KMIP). Maturities of the above investments may not exceed two years by statute, unless the municipality has extended investment authority then it is extended to four years.

Some of the District's investments are of bond proceeds invested pursuant to KSA 10-131. This statute allows additional investment authority beyond that of KSA 12-1675. Investments of bond proceeds may follow KSA 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, and various other investments as specified in KSA 10-131. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At June 30, 2022, the District has the following investments:

	Fair Value	Level 1	Rating	Maturity
Investments by fair value level				
U.S. Treasury	$ 145,958,887	$ 145,958,887	S&P AA+	Maturing 8/25/2022 to 5/31/2024
Total investments by fair value level	145,958,887	$ 145,958,887		
Investments measured by the net asset (NAV)				
Federated Government Obligations Fund	200,978,438		Moody's Aaa-mf	39 days
SBKC Money Market Investment Account	750,000		No rating	Current
First American Money Market Fund	95,631,682		Moody's Aaa-mf	37 days
Total investments measured at NAV	297,360,120			
Total investments	443,319,007			
Total checking accounts	2,853,285			
Adjustments for outstanding checks and deposits in transit	(8,613,223)			
Total cash and investments	$ 437,559,069			

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

A. Investments (Continued)

	Statement of Net Position		
	Governmental Activities	Business-type Activities	Total
Cash and investments	$ 140,190,822	$ 5,788,190	$ 145,979,012
Cash and investments restricted for capital projects	291,580,057	-	291,580,057
Total cash and investments	$ 431,770,879	$ 5,788,190	$ 437,559,069

The above investments are measured at the net asset value, have an ongoing redemption frequency and liquidity fees or redemption gates are not imposed on any of the investments. The money market investments are composed of U.S. Government securities that are fully collateralized.

The District does not have any formal investment policies that would further limit interest rate, credit or custodial credit risks beyond state statutes.

Concentration of Credit Risk. The District places no limit on the amount it may invest in any one issuer.

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's deposit policy for custodial credit risk require that the depository banks will maintain 100% security in the form of FDIC coverage and pledged collateral according to KSA 9-1402.

B. Receivables

Receivables as of June 30, 2022 are as follows:

	General	KPERS	Debt Service	Capital Outlay	Other Governmental	Total
District governmental activities						
Receivables:						
Taxes	$ 1,406,907	$ -	$ 1,285,251	$ 724,997	$ 908,198	$ 4,325,353
Other	-	8,886,203	-	-	-	8,886,203
Total	$ 1,406,907	$ 8,886,203	$ 1,285,251	$ 724,997	$ 908,198	$ 13,211,556

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions	Retirements	Balance June 30, 2022
District governmental activities:				
Nondepreciable capital assets:				
Land	$ 32,176,446	$ -	$ -	$ 32,176,446
Construction in progress	16,666,887	2,241,330	[14,391,076]	4,517,141
Total nondepreciable capital assets	48,843,333	2,241,330	[14,391,076]	36,693,587
Depreciable capital assets:				
Land improvements	39,114,171	-	-	39,114,171
Buildings and improvements	799,410,597	19,258,482	-	818,669,079
Vehicles	4,889,040	230,849	[208,031]	4,911,858
Equipment, furniture and fixtures	25,600,846	286,830	-	25,887,676
Total depreciable capital assets	869,014,654	19,776,161	[208,031]	888,582,784
Totals at historical cost	917,857,987	22,017,491	[14,599,107]	925,276,371
Less accumulated depreciation for:				
Land improvements	21,679,003	1,776,295	-	23,455,298
Buildings and improvements	337,037,007	23,377,560	-	360,414,567
Vehicles	2,073,180	401,414	[173,502]	2,301,092
Equipment, furniture and fixtures	20,842,893	1,229,788	-	22,072,681
Total accumulated depreciation	381,632,083	26,785,057	[173,502]	408,243,638
Governmental activities capital assets, net	$ 536,225,904	$ [4,767,566]	$ [14,425,605]	$ 517,032,733
Business-type activities:				
Nondepreciable capital assets:				
Land	$ 2,971	$ -	$ -	$ 2,971
Total nondepreciable capital assets	2,971	-	-	2,971
Depreciable capital assets:				
Land improvements	114,028	-	-	114,028
Buildings and improvements	5,284,932	-	-	5,284,932
Vehicles	157,955	-	-	157,955
Equipment, furniture and fixtures	1,554,104	58,803	-	1,612,907
Total depreciable capital assets	7,111,019	58,803	-	7,169,822
Totals at historical cost	7,113,990	58,803	-	7,172,793
Less accumulated depreciation for:				
Land improvements	83,288	5,701	-	88,989
Buildings and improvements	3,402,689	121,984	-	3,524,673
Vehicles	133,455	9,457	-	142,912
Equipment, furniture and fixtures	985,802	211,676	-	1,197,478
Total accumulated depreciation	4,605,234	348,818	-	4,954,052
Business-type activities capital assets, net	$ 2,508,756	$ [290,015]	$ -	$ 2,218,741

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

The District's depreciation expense was charged to governmental functions as follows:

Instruction	$ 22,998,937
Support services	12,152
Instructional support staff	1,832,008
Operations and maintenance	516,716
Transportation services	122,733
Central services	1,302,511
Total depreciation	$ 26,785,057
Business-type activities:	
Food service	$ 348,818
Total depreciation	$ 348,818

D. Long - Term Liabilities

The changes in the District's long-term obligations during the year consist of the following:

	Balance June 30, 2021	Additions	Reductions	Balance June 30, 2022	Amounts Due Within One Year
District Governmental Activities					
General Obligation Bonds	$ 501,940,724	$ 298,300,000	$ 35,602,945	$ 764,637,779	$ 38,437,945
Premium on General Obligation Bonds	41,633,268	15,168,086	4,159,365	52,641,989	4,159,364
Discount on General Obligation Bonds	[66,995]	-	[4,466]	[62,529]	[4,466]
Net General Obligation Bonds	543,506,997	313,468,086	39,757,844	817,217,239	42,592,843
Capital Lease	1,509,868	-	1,509,868	-	-
Net OPEB Liability	23,488,050	3,489,850	4,041,956	22,935,944	-
Net KPERS OPEB Liability	7,195,122	1,383,732	1,669,063	6,909,791	-
Net Pension Liability	342,576,525	87,195,454	163,678,737	266,093,242	-
Early retirement payable	4,702,510	3,201,048	2,115,262	5,788,296	2,295,234
Compensated Absences	25,353,266	9,254,694	6,635,426	27,972,534	6,635,426
Total governmental activities Long-term liabilities	$ 948,332,338	$ 417,992,864	$ 219,408,156	$ 1,146,917,046	$ 51,523,503

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long - Term Liabilities (Continued)

Long-term obligations of the District consist of the following:

	Date Issued	Maturity Date	Interest Rate	Original Amount	Outstanding June 30, 2022
General obligation bonds					
2011A - Improvements	5/5/2011	9/1/2025	4.55%	$ 4,806,339	$ 1,462,779
2013A - Improvements	3/26/2013	9/1/2033	1.50% to 4.00%	11,000,000	3,110,000
2013B - Improvements	3/26/2013	9/1/2035	4.05%	17,500,000	17,500,000
2016A - Improvements	9/15/2016	9/1/2036	1.50% to 5.00%	129,070,000	27,700,000
2016B - Refunding	9/15/2016	9/1/2033	2.00% to 5.00%	197,870,000	190,245,000
2016C - Refunding	9/15/2016	9/1/2029	3.00% to 5.00%	61,150,000	51,545,000
2017A - Improvements	12/21/2017	9/1/2038	2.00% to 5.00%	61,730,000	10,325,000
2017B - Refunding	12/21/2017	9/1/2025	3.00% to 5.00%	17,765,000	14,460,000
2020A - Refunding	4/9/2020	9/1/2032	2.00% to 4.00%	5,425,000	5,325,000
2020B - Refunding	4/9/2020	9/1/2032	2.39%	39,410,000	36,610,000
2021A - Improvements	3/25/2021	9/1/2030	1.35%	20,000,000	20,000,000
2021B - Refunding	3/25/2021	9/1/2038	1.81%	88,950,000	88,055,000
2022A - Improvements	6/7/2022	9/1/2042	3.75% to 5.00%	210,000,000	210,000,000
2022B - Improvements	6/7/2022	9/1/2042	2.72% to 4.59%	88,830,000	88,300,000
Total general obligation bonds payable				$ 953,506,339	$ 764,637,779

The annual debt service requirements to maturity for general obligation bonds, including interest, are as follows:

Year Ending June 30,	Principal	Interest	Total
2023	$ 38,437,945	$ 24,000,331	$ 62,438,276
2024	36,452,945	25,863,219	62,316,164
2025	39,117,945	24,110,516	63,228,461
2026	40,128,944	22,243,254	62,372,198
2027	41,745,000	20,787,711	62,532,711
2028 - 2032	235,765,000	85,805,067	321,570,067
2033 - 2037	184,945,000	46,916,849	231,861,849
2038 - 2042	121,675,000	17,710,161	139,385,161
2043	26,370,000	525,119	26,895,119
	$ 764,637,779	$ 267,962,227	$ 1,032,600,006

The District has entered into various long-term commitments with other municipalities to finance special assessments related to sewer, street, sidewalk and other improvements made involving District property. The funds to satisfy these assessments are generated as a component of the annual property tax levy which is recorded in the Special Assessments Fund. The Debt Service Fund will be used to liquidate the general obligation bonds. The General, Supplemental General, Special Education and Non-Major Governmental Funds have been used in prior years to liquidate the liability for compensated absences, early retirement payable, and total OPEB liability. The net pension liability and total KPERS OPEB liability will be liquidated primarily through KPERS employer contributions made from the KPERS Special Retirement Contribution Fund.

Note 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long - Term Liabilities (Continued)

The District's General Obligation Bonds constitute general obligations of the District payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the District. The full faith, credit and resources of the District are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

The District issued Series 2022-A General Obligation Bonds on June 7, 2022, in the amount of $210,000,000. The bonds will be used to purchase and improve sites, to acquire, construct, equip, furnish, repair, remodel and make additions to buildings used for school district purposes, including acquisition of new and upgraded computer and communications technology, and all necessary improvements, and pay related fees and expenses. The Series 2022-A Bonds have an interest rate of 3.75 to 5.00% and will mature on September 1, 2042.

The District issued Series 2022-B General Obligation Bonds on June 7, 2022, in the amount of $88,300,000. The bonds will be used to purchase and improve sites, to acquire, construct, equip, furnish, repair, remodel and make additions to buildings used for school district purposes, including acquisition of new and upgraded computer and communications technology, and all necessary improvements, and pay related fees and expenses. The Series 2022-B Bonds have interest rates of 2.72% to 4.59% and will mature on September 1, 2042.

In addition, $114,358,559 of General Obligation Bonds are still outstanding but have been fully defeased and therefore are not reported in the District's financial statements.

Note 4. OTHER INFORMATION

A. Defined Benefit Pension Plan

Description of Pension Plan. The District participates in a cost-sharing multiple-employer defined benefit pension plan (Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas.

KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

Public employees, which includes:

- State/School employees
- Local employees
- Police and Firemen
- Judges

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected.

Those employees participating in the Pension Plan for the District are included in the State/School employee group.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

KPERS issues a stand-alone comprehensive annual financial report, which is available on the KPERS website at www.kpers.org.

Benefits. Benefits are established by statute and may only be changed by the State Legislature. Members with ten or more years of credited service, may retire as early as age 55, with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a member's combined age and years of service equal 85.

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership.

Members choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50% of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members and employers. A new KPERS 3 cash balance retirement plan for new hires starting January 1, 2015, was created. Normal retirement age for KPERS 3 is 65 with five years of service or age 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Contributions. Member contributions are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll.

The actuarially determined employer contribution rate for school employees was 15.15%. The statutory contribution rate for school employees was 14.23%. Member contribution rates as a percentage of eligible compensation for the fiscal year ended June 30, 2022 are 6.00% for State/School employees.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

Employer Allocations. Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan:

- State/School
- Local
- Police and Firemen
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The allocation percentages for the District's share of the collective pension amounts as of June 30, 2021, was based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal years ended June 30, 2021. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2022, the District's proportion was 4.723%, which was an increase of .138% from its proportion measured at June 30, 2021.

Net Pension Liability. At June 30, 2022 and 2021, the District reported a liability of $266,093,242 and $342,576,523, respectively, for its proportionate share of the net pension liability.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021, using the following actuarial assumptions:

Assumption	Rate
Price inflation	2.75%
Salary increases, including wage increases	3.50 to 12.00%, including inflation
Investment rate of return	7.25%

Mortality rates were based on the RP 2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2016.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of an actuarial experience study conducted for the period of January 1, 2016 through December 31, 2018. The experience study is dated January 7, 2020.

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are summarized in the following table:

Asset	Long-Term Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equities	23.50%	5.20%
Non-U.S. Equities	23.50%	6.40%
Private Equity	8.00%	9.50%
Private Real Estate	11.00%	4.45%
Yield Drive	8.00%	4.70%
Real Return	11.00%	3.25%
Fixed Income	11.00%	1.55%
Short-term investments	4.00%	0.25%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The discount rate used to measure total pension liability at the prior measurement date of June 30, 2020 was 7.50%. The projection of cash flows used to determine the discount rate was based on member and employer contributions. In KPERS, the State/School and Local groups do not necessarily contribute the full actuarial determined rate. Based on legislation first passed in 1993 and subsequent legislation, the employer contribution rates certified by the Board may not increase by more than the statutory cap. The statutory cap for Fiscal Year 2021 was 1.2 percent. In recent years, the Legislature has made several changes to statutory rates that deviate from the scheduled contribution increases set under the caps established in 2012 for the State/School group. Under 2015 SB 4, the previously certified State/School statutory rate for Fiscal Year 2015 of 11.27 percent was reduced to 8.65 percent for the last half of the fiscal year as part of the Governor's allotment. That same session, SB 228 recertified statutory rates for the State/School group to 10.91 percent for Fiscal Year 2016 and 10.81 percent for Fiscal Year 2017 in anticipation of the issuance of $1 billion in pension obligation bonds. Legislation in the 2016 session (SB 161) provided for the delay of up to $100 million in State and School contributions to the Pension Plan. Legislation passed by the 2017 Legislature removed the repayment provisions included in SB 161.

In addition, 2017 Senate Sub for Sub HB 2052 delayed $64.1 million in Fiscal Year 2017 State/School contributions, to be repaid over 20 years in level dollar installments. The first payment of $6.4 million was paid in full at the beginning of Fiscal Year 2019, and appropriations for Fiscal Year 2019 were made at the statutory contribution rate of 12.01 percent for the State/School group. Additional legislation in the 2017 Session (Senate Sub for HB 2002) provided for a reduction of $194 million from the previously certified contribution rate of 13.21 percent in the State/School contributions for Fiscal Year 2019. Like the Fiscal Year 2017 reduction, it is to be paid back over a 20-year period, beginning in Fiscal Year 2020. Therefore, both reductions will be accounted for as long-term receivables by the Pension Plan. The 2019 Legislature passed House Sub for Sen Bill 109, which directed on-behalf payments of $56 million and $82 million be made to the System. The $56 million payment was received

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

by the System on June 30, 2018, and recorded as Fiscal Year 2018 contributions. The $82 million was received July 1, 2019, and was recorded as Fiscal Year 2019 contributions. The 2019 Legislative session passed Senate Bill 9 which authorized a transfer of $115 million to KPERS, received in March 2020. House Sub 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 Group's unfunded actuarial liability, assuming certain criteria are met. As a result, the State/School contribution rate was recertified for Fiscal Years 2022 and 2023, lowering them respectively to 13.86 and 13.11 percent. The bond proceeds were received on August 26, 2021, and were reflected in the projected cash flows.

Based on employer contribution history as described above, it is a reasonable estimate that the State/School group's contribution rate may not be certified at the statutory rate at some point in the future. It has been assumed that contribution rates will be made within the same range as have been seen in the past few years. Using this assumption, actuarial modeling indicates that employer contribution rates for the State/School group are sufficient to avoid a depletion date.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current rate:

1% Decrease (6.50%)	Discount rate (7.50%)	1% Increase (8.50%)
$390,975,681	$266,093,242	$161,092,065

Pension Expense. For the year ended June 30, 2022, the District recognized pension expense of $33,315,370, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between actual and expected experience	$ 3,951,450	$ 1,241,185
Net differences between projected and actual earnings on investments	-	65,639,445
Changes of assumptions	38,303,360	-
Pension contributions subsequent to the measurement date	33,458,701	-
Changes in proportion	19,498,667	403,622
Total	$ 95,212,178	$ 67,284,252

Note 4. OTHER INFORMATION (Continued)

A. Defined Benefit Pension Plan (Continued)

$33,458,701 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	Deferred [Inflows] Outflows Amount
2023	$ 4,723,779
2024	3,610,720
2025	[1,178,338]
2026	[14,168,686]
2027	1,481,750
Total	$ [5,530,775]

B. Interfund Transfers and Due To/From Other Funds

K.S.A. 72-6478 allows the transfer of monies between funds. Interfund transfers occurred during the year and were made between the funds identified in the following table to provide sufficient resources to pay the expenditures in the funds receiving the transfer. The due to and due from between funds were recorded to eliminate negative cash in any individual fund.

	Transfer In	Transfers Out	Due From Other Funds	Due To Other Funds
General	$ -	$ 29,536,637	$ 2,224,219	$ -
Special Education	28,778,775	-	-	-
NonmajorSpecial Revenue	549,456	-	-	2,224,219
Food Service	208,406	-	-	-
Total	$ 29,536,637	$ 29,536,637	$ 2,224,219	$ 2,224,219

C. Voluntary Early Retirement Plan

The District offers a voluntary early retirement plan, available to its certified and administrative staff. Employees must have completed at least 15 years of service with the District and must be eligible to receive unreduced retirement benefits from KPERS during the next school year in order to be eligible to receive benefits under the plan. Benefits include bimonthly payments that are based on a percentage of the employee's final annual base contract salary. Benefits apply for a maximum of five years, or until the employee reaches age 65, whichever occurs first. The District's contributions are financed on a pay-as-you-go basis. The contributions for the year ended June 30, 2022 were $2,115,262. At June 30, 2022, the District's liability under this plan was $5,788,296.

D. Contingent Liabilities

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.

Note 4. OTHER INFORMATION (Continued)

D. Contingent Liabilities (Continued)

Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2022.

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. These risks are covered by commercial insurance purchased from independent third parties. There has been no significant change in insurance coverage from the previous fiscal year. During the past three fiscal years, settlements have not exceeded insurance coverage.

The District has a self-insured workers' compensation program for all District employees. The fund is accounted for as a District Internal Service Fund. The program is administered by a third-party administrator. In order to mitigate the risk associated with this program, the District has purchased individual and aggregate "stop loss" insurance of $300,000 per occurrence and total aggregate of $1,000,000. The District has on deposit funds for a claims payment account with its third party administrator, but there remains no transfer of risk. The District's liability for claims incurred but not paid, including IBNR claims, is $2,124,787 as of June 30, 2022. This liability is based on estimates provided by the third-party administrator.

Changes in the District's claims liability in fiscal years 2022 and 2021 are as follows:

	June 30, 2022	June 30, 2021
Unpaid claims, beginning of year	$ 1,672,306	$ 2,384,570
Incurred claims (including IBNR)	1,453,397	675,490
Claim payments	[1,000,916]	[1,387,754]
Unpaid claims, end of year	$ 2,124,787	$ 1,672,306

The District has a self-insured health insurance program for all District employees. The fund is accounted for as a District Internal Service Fund. The program is administered by a third-party administrator. In order to mitigate the risk associated with this program, the District has purchased individual and aggregate "stop loss" insurance of $150,000 per occurrence. The District has on deposit funds for a claims payment account with its third party administrator, but there remains no transfer of risk. The District's liability for claims incurred but not paid, including IBNR claims, is $2,645,400 as of June 30, 2022. This liability is based on estimates provided by the third-party administrator.

Changes in the District's claims liability in fiscal years 2022 and 2021 are as follows:

	June 30, 2022	June 30, 2021
Claims liability, beginning of year	$ 2,820,300	$ 2,923,000
Incurred claims (including IBNR)	42,219,898	40,652,727
Claim payments	[42,394,798]	[40,755,427]
Unpaid claims, end of year	$ 2,645,400	$ 2,820,300

The District is also a party in a number of lawsuits as a result of the ordinary course of school activities. District management and legal counsel anticipate that the potential claims against the District not covered

Note 4. OTHER INFORMATION (Continued)

D. Contingent Liabilities (Continued)

by insurance, if any, resulting from such matters would not materially affect the financial position of the District.

A potential liability exists regarding rebatable arbitrage on several series General Obligation Bonds. An arbitrage rebate calculation will be completed to determine if such a liability exists.

E. Capital Project Funds Expenditures - Budget and Actual (Budgetary Basis)

The District prepares annual operating budgets for the majority of the governmental funds; however, for the capital projects construction funds, project-length budgets are prepared. The projects budgeted, approved budgets, and cumulative expenditures, as of June 30, 2022, are as follows:

Project Name	Project Budget	Cumulative expenditures through June 30, 2022	Remaining Budget
Construction Projects 2016	$ 156,000,000	$ 155,766,107	$ 233,893
Construction Projects 2022	$ 298,300,000	$ 7,560,098	$ 290,739,902

F. Postemployment Healthcare Plan

Plan Description. The District operates a single employer defined benefit healthcare plan administered by the District. The Employee Benefit Plan (the Plan) provides medical and pharmacy benefits to eligible retirees and their dependents. KSA 12-5040 requires all local governmental entities in the state that provide a group health care plan to make participation available to all retirees and dependents until the retiree reaches the age of 65 years. No separate financial report is issued for the Plan.

Employees covered by benefit terms. The following employees were covered by the benefit terms as of the actuarial valuation date of January 1, 2020:

Active members	4,640
Retired members	119
Total	4,759

Total OPEB Liability. The District's total OPEB liability of $22,935,944 as of June 30, 2022 was measured as of January 1, 2020, and was rolled forward based on the actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the January 1, 2020, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Valuation date	January 1, 2020
Actuarial cost method	Entry age normal as a level percentage of payroll
Inflation	2.75%
Salary increases	2.50%
Discount rate	3.90%
Healthcare cost trend rates	6.00% for 2022, decreasing .25% per year to an ultimate rate of 4.50% for 2028 and later years
Retiree's share of benefit related costs	100% of projected health insurance premiums for retirees

Note 4. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan (Continued)

The discount rate was based on the average of the published yields from the S&P Municipal Bond 20-year High Grade and the Fidelity GO AA-20 Year indexes. Mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted Teachers Mortality Tables using Sale MP-2021 Full Generational Improvement.

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 7/1/2021	$ 23,488,050
Service cost	1,583,209
Interest	478,113
Benefit payments	[748,000]
Differences between expected and actual experience	1,333,021
Changes in assumptions	[3,198,449]
Balance 6/30/2022	$ 22,935,944

Changes in assumptions. Changes in assumptions and other inputs reflect the effects on changes in the discount rate each period. The discount rate increased from 2.00% to 3.90% since the last valuation date.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.90%) or one percentage point higher (4.90%) than the current discount rate:

	1% Decrease 2.90%	Discount Rate 3.90%	1% Increase 4.90%
Total OPEB Liability	$ 25,107,071	$ 22,935,944	$ 20,947,051

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.00% decreasing to 3.5%) or one percentage point higher (7.00% decreasing to 5.5%) than the current healthcare cost trend rate:

	1% Decrease (5.00% decreasing to 3.50%)	Healthcare Trend Rate (6.00% decreasing to 4.50%)	1% Increase (7.00% decreasing to 5.50%)
Total OPEB Liability	$ 19,854,790	$ 22,935,944	$ 26,627,933

For the year ended June 30, 2022, the District recognized OPEB expense of $2,165,083. At June 30, 2022, the District reported deferred inflows of resources related to OPEB of $885,351 in differences between expected and actual experience and $3,814,442 in changes in assumptions. The District also reported deferred outflows related to changes in assumptions of $5,994,374 and $1,237,805 in differences between expected and actual experience.

Note 4. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan (Continued)

Amounts reported as deferred outflows of resources related to OPEB will be recognized in expense as follows:

Year ended June 30,	Deferred Outflows Amount
2023	$ 103,761
2024	103,761
2025	103,761
2026	103,761
2027	141,299
Thereafter	1,976,043
Total	$ 2,532,386

G. Postemployment Benefit Plan – KPERS

Plan Description. The District participates in a multiple-employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Benefits. Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60 percent (prior to January 1, 2006, 66 2/3 percent) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver of premium provision.

The monthly long-term disability benefit is 60 percent of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less one percentage point, to compute the death benefit.

Note 4. OTHER INFORMATION (Continued)

G. Postemployment Benefit Plan – KPERS (Continued)

If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

Covered employees. The following employees were covered by the Plan as of the actuarial valuation date of December 31, 2020:

Active members	4,775
Disabled members	32
Total	4,807

Total OPEB Liability. The District's total OPEB liability of $6,909,791 reported as of June 30, 2022, was measured as of June 30, 2021, and was determined by an actuarial valuation as of December 31, 2020 which was rolled forward to June 30, 2021, using the following actuarial assumptions:

Valuation date	December 31, 2020
Measurement date date	June 30, 2021
Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.50%
Payroll growth	3.00%
Discount rate	2.16%

The discount rate was based on the bond buyer general obligation 20-bond municipal index.

Mortality rates were based on the RP-2014 Mortality tables, as appropriate, with adjustment for mortality improvements based on Scale MP-2021.

The actuarial assumptions used in the December 31, 2020, valuation were based on an actuarial experience for the three-year period beginning January 1, 2016. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2020, KPERS pension valuation.

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 7/01/2021	$ 7,195,122
Service cost	546,078
Interest	165,560
Benefit paid	[502,302]
Changes of economic gains/losses	[511,557]
Changes in assumptions	16,890
Balance 6/30/2022	$ 6,909,791

Changes in assumptions. Changes in assumptions and other inputs reflect the effects on changes in the discount rate each period. The discount rate decreased from 2.21% to 2.16% since the last valuation date.

Note 4. OTHER INFORMATION (Continued)

G. Postemployment Benefit Plan – KPERS (Continued)

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the District's total KPERS OPEB liability calculated using the discount rate of 2.16%, as well as what the District's total KPERS OPEB liability would be if it were calculated using a discount rate that is 1% point lower (1.16%) or 1% point higher (3.16%) than the current rate.

	1% Decrease 1.16%	Discount Rate 2.16%	1% increase 3.16%
Total OPEB Liability	$ 7,245,811	$ 6,909,791	$ 6,575,319

Sensitivity of the total KPERS OPEB liability to changes in the healthcare cost trend rates. The following presented the total KPERS OPEB liability of the District calculated using the current healthcare cost trend rates as well as what the District's total KPERS OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. The reader should note that healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS, but this exhibit is provided as it is a required disclosure under GASB 75.

	1% Decrease	Healthcare Cost Trend Rates	1% increase
Total OPEB Liability	$ 6,909,791	$ 6,909,791	$ 6,909,791

OPEB Expense. For the year ended June 30, 2022, the District recognized OPEB expense of $808,595.

Deferred Outflows of Resources and Deferred Inflows of Resources. The District reported deferred inflows of resources related to OPEB of $501,363 for differences between expected and actual experience and $140,677 of changes of assumptions. The District also reported deferred outflows of resources related to OPEB of $857,396 for differences between expected and actual experience and $458,124 of changes in assumptions.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	Deferred [Inflows]/Outflows Amount
2023	$ 96,957
2024	96,957
2025	96,957
2026	96,957
2027	103,421
Thereafter	182,231
Total	$ 673,480

Note 4. OTHER INFORMATION (Continued)

H. Related Party Transactions

The District paid $412,678 during the year ended June 30, 2022, for financial and consulting services to a company owned by a member of the District's Board of Education.

The District paid $445,438 during the year ended June 30, 2022, for school paraprofessional services to a company that employs a member of the District's Board of Education.

I. Tax Abatements

During the year ended June 30, 2022, 33 tax abatement agreements were in effect that reduced the District's property tax revenues. The agreements were entered into by the cities of Olathe, Kansas, Shawnee, Kansas, and Lenexa, Kansas. The purposes of the agreements are to spur business development and employment within those entities' boundaries by offering a percentage reduction in property taxes for the business owners and property developers. District property taxes were reduced by $3,851,935 during fiscal year 2022.

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UNIFIED SCHOOL DISTRICT NO. 233

OTHER POST-EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2022

Schedule of Changes in the District's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years*

	2022	2021	2020	2019	2018	2017
Total OPEB liability						
Service cost	$ 1,583,209	$ 1,318,907	$ 1,268,180	$ 1,219,403	$ 1,083,206	$ 1,041,544
Interest	478,113	569,362	528,468	489,316	904,361	820,775
Benefit payments	[748,000]	[656,000]	[617,381]	[579,123]	[594,708]	[558,046]
Differences between expected and actual experience	1,333,021	[909,438]	-	[193,841]	-	-
Changes in assumptions	[3,198,449]	6,993,436	-	[1,546,706]	-	-
Net change in total OPEB liability	[552,106]	7,316,267	1,179,267	[610,951]	1,392,859	1,304,273
Total OPEB liability -- beginning	23,488,050	16,171,783	14,992,516	15,603,467	14,210,608	12,906,335
Total OPEB liability -- ending	$ 22,935,944	$ 23,488,050	$ 16,171,783	$ 14,992,516	$ 15,603,467	$ 14,210,608
Covered-employee payroll	$ 218,068,973	$ 218,068,973	$ 211,036,794	$ 202,919,995	$ 200,839,893	$ 200,839,893
Total OPEB liability as a percentage of covered-employee payroll	10.52%	10.77%	7.66%	7.39%	7.77%	7.08%

Notes to the Schedule:

* - Data became available with the inception of GASB 75 during fiscal year 2017, therefore, 10 years of data is unavailable.

There are no assets accumulated in trust to pay benefits

Changes in assumptions reflect the effects of changes in the discount rate each period:

- For fiscal year 2019, the discount rate decreased from 6.50% to 3.45%
- For fiscal year 2021, the discount rate decreased from 3.45% to 2.00%
- For fiscal year 2022, the discount rate decreased from 2.00% to 3.90%

UNIFIED SCHOOL DISTRICT NO. 233

KPERS PENSION PLAN
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2022

Schedule of the District's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years*

	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
District's proportion of the net pension liability	4.723%	4.585%	4.450%	4.275%	4.112%	4.192%	4.123%	4.102%
District's proportionate share of the net pension liability	$ 266,093,242	$ 342,576,523	$ 287,829,008	$ 278,902,879	$ 276,258,572	$ 281,777,656	$ 285,508,010	$ 262,125,122
District's covered-employee payroll	$ 225,802,822	$ 209,971,811	$ 210,284,578	$ 197,035,133	$ 182,830,577	$ 179,257,319	$ 179,362,879	$ 174,917,551
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	117.84%	163.15%	136.88%	141.55%	151.10%	157.19%	159.18%	149.86%
Plan fiduciary net position as a percentage of the total pension liability	76.40%	66.30%	69.88%	66.75%	64.90%	63.27%	61.32%	63.30%

*The amounts presented for each fiscal year were determined with an actuarial valuation date of 12/31 rolled forward to 6/30. Data became available with the inception of GASB 68 during fiscal year 2015, therefore, 10 years of data is unavailable.

Schedule of the District's Contributions
Last Ten Fiscal Years

	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Contractually required contribution	$ 16,139,147	$ 19,362,601	$ 17,660,672	$ 18,496,869	$ 16,007,330
Contributions in relation to the contractually required contribution	16,139,147	15,310,562	17,660,672	18,496,869	16,007,330
Contribution deficiency [excess]	$ -	$ 4,052,039	$ -	$ -	$ -
District's covered-employee payroll	$ 182,830,577	$ 179,677,796	$ 175,886,177	$ 171,908,233	$ 168,653,523
Contributions as a percentage of covered employee payroll	8.83%	8.52%	10.04%	10.76%	9.49%

	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Contractually required contribution	$ 35,853,276	$ 33,082,458	$ 28,650,545	$ 14,253,940	$ 24,281,500
Contributions in relation to the contractually required contribution	35,853,276	33,082,458	28,650,545	14,253,940	24,281,500
Contribution deficiency [excess]	$ -	$ -	$ -	$ -	$ -
District's covered-employee payroll	$ 233,629,636	$ 225,802,822	$ 209,971,811	$ 210,284,578	$ 197,035,133
Contributions as a percentage of covered employee payroll	15.35%	14.65%	13.64%	6.78%	12.32%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Changes in benefit terms for KPERS. Effective January 1, 2014, KPERS Tier 1 members' employee contribution rate increased to 5.0% and then on January 1, 2015, increased to 6.0% with an increase in benefit multiplier to 1.85% for future years of service. For Tier 2 members retiring after July 1, 2012, the cost of living adjustment (COLA) is eliminated, but members will receive a 1.85% multiplier for all years of service.

January 1, 2015, the KPERS 3 cash balance plan became effective. Members enrolled in this plan are ones first employed in a KPERS covered position on or after January 1, 2015, or KPERS 1 or KPERS 2 members who left employment before vesting and returned to employment on or after January 1, 2015. The retirement benefit is an annuity based on the account balance at retirement.

Changes in assumptions.

The major items of impact in the actuarial valuation dated December 31, 2014 relative to the prior valuation are as follows:

- Reduce disability rates by 20% for all three KPERS groups.
- Increase the termination of employment rates for State Males and Local Males and Females.
- Modify the election of a deferred benefit by Local vested members who terminate employment in future years.
- Modify the retirement rates for the C60 group.
- Increase the load for the impact of final average salary provisions for Local, C55 and C60 members hired before July 1, 1993.
- Establish an interest crediting rate of 6.50% for KPERS 3 members.

As a result of the experience study completed in November 2016, there were several changes made to the actuarial assumptions and methods since the prior valuation are as follows:

- The price inflation assumption was lowered from 3.00% to 2.75%.
- The investment return assumption was lowered from 8.00% to 7.75%.
- The general wage growth assumption was lowered from 4.00% to 3.50%.
- The payroll growth assumption was lowered from 4.00% to 3.00%.
- The post-retirement health mortality assumption was changed to the RP-2014 Mortality Table, with adjustments to better fit the observed experience for the various KPERS groups. The most recent mortality improvement scale, MP-2016, is used to anticipate future mortality improvements in the valuation process through the next experience study.
- The active member mortality assumption was modified to also be based on the RP-2014 Employee Mortality Table with adjustments.
- The retirement rates for the select period (when first eligible for unreduced benefits under Rule of 85) were increased, but all other retirement rates were decreased.
- Disability rates were decreased for all three groups
- The termination of employment assumption was increased for all three groups
- The interest crediting rate assumption for KPERS 3 members was lowered from 6.50% to 6.25%.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

As a result of the experience study completed in January 2020, there were several changes made to the actuarial assumptions and methods since the prior valuation. The changes are as follows:

- The investment return assumption was lowered from 7.75% to 7.50%.
- The general wage growth assumption was lowered from 3.50% to 3.25%.
- The payroll growth assumption was lowered from 3.00% to 2.75%.
- Changes from the January 2020 experience study that impacted individual groups are listed below:
- Retirement rates were adjusted to partially reflect observed experience.
- Termination rates were increased for most KPERS groups.
- Disability rates were reduced.
- Factors for the State group that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense load for contributions rates was increased from 0.16% to 0.18%.

Assumption changes effective for the December 31, 2020 actuarial valuation were as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The general wage growth assumption was increased from 3.25% to 3.50%.

UNIFIED SCHOOL DISTRICT NO. 233

OTHER POST-EMPLOYMENT BENEFITS - KPERS
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2022

Schedule of Changes in the District's Total KPERS OPEB Liability and Related Ratios
Last Ten Fiscal Years*

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	$ 546,078	$ 449,522	$ 398,948	$ 396,906	$ 408,089
Interest	165,560	230,082	209,009	201,794	168,124
Effect of economic/demographic gains or losses	(511,557)	217,989	988,163	(69,237)	-
Effect of assumptions changes or inputs	16,890	449,047	122,417	(78,482)	(195,646)
Benefit payments	(502,302)	(546,827)	(643,948)	(733,703)	(532,491)
Net change in total OPEB liability	(285,331)	799,813	1,074,589	(282,722)	(151,924)
Total OPEB liability - beginning	7,195,122	6,395,309	5,320,720	5,603,442	5,755,366
Total OPEB liability - ending	$ 6,909,791	$ 7,195,122	$ 6,395,309	$ 5,320,720	$ 5,603,442
Covered payroll	$ 227,949,445	$ 218,103,582	$ 203,076,000	$ 189,145,000	$ 178,385,000
Total OPEB liability as a percentage of covered payroll	3.03%	3.30%	3.15%	2.81%	3.14%

Notes to the Schedule:

* - Data became available with the inception of GASB 75 during fiscal year 2018, therefore, 10 years of data is unavailable.

There are no assets accumulated in trust to pay benefits

Changes in assumptions reflect the effects of changes in the discount rate each period:

- For fiscal year 2019, the discount rate increased from 3.58% to 3.87%
- For fiscal year 2020, the discount rate decreased from 3.87% to 3.50%
- For fiscal year 2021, the discount rate decreased from 3.50% to 2.21%
- For fiscal year 2022, the discount rate decreased from 2.21% to 2.16%

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS - GENERAL FUNDS

BUDGETED FUNDS:

General Fund: This fund is used to account for the general operations of the District and all unrestricted revenues and expenditures not provided for in other funds.

Supplemental General Fund: Used to account for revenues and expenditures as authorized by the local option tax budget for the District.

NON-BUDGETED FUNDS:

Contingency Reserve Fund: This fund is used to account for monies from the General Fund in accordance with Kansas statutes (limited to 10% of General Fund budget) and expended for contingency purposes.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET -
GENERAL FUND
June 30, 2022

	General	Supplemental General	Contingency Reserve	Total General Fund
ASSETS				
Cash and investments	$ 6,462,799	$ 3,273,881	$ 8,130,001	$ 17,866,681
Taxes receivable	-	1,406,907	-	1,406,907
Due from other funds	2,224,219	-	-	2,224,219
Total assets	$ 8,687,018	$ 4,680,788	$ 8,130,001	$ 21,497,807
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 5,994,558	$ -	$ -	$ 5,994,558
Accrued liabilities	2,013,931	-	-	2,013,931
Total liabilities	8,008,489	-	-	8,008,489
Deferred inflows of resources				
Unavailable revenue - property taxes	-	1,406,907	-	1,406,907
Total deferred inflow of resources	-	1,406,907	-	1,406,907
Total liabilities and deferred inflows of resources	8,008,489	1,406,907	-	9,415,396
Fund balances:				
Assigned	678,529	-	-	678,529
Unassigned	-	3,273,881	8,130,001	11,403,882
Total fund balances	678,529	3,273,881	8,130,001	12,082,411
Total liabilities, deferred inflows of resources and fund balances	$ 8,687,018	$ 4,680,788	$ 8,130,001	$ 21,497,807

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
GENERAL FUND
For the Year Ended June 30, 2022

	General	Supplemental General	Contingency Reserve	Total General Fund
REVENUES:				
Taxes	$ -	$ 38,184,289	$ -	$ 38,184,289
Intergovernmental	164,439,933	26,975,678	-	191,415,611
Charges for services	-	-	-	-
Other local sources	3,801,465	-	-	3,801,465
Total revenues	168,241,398	65,159,967	-	233,401,365
EXPENDITURES:				
Current				
Instructional	112,655,830	17,730,697	-	130,386,527
Student support services	9,859,201	3,197,881	-	13,057,082
Instructional support staff	10,201,150	3,395,448	-	13,596,598
General administration	2,057,547	677,990	-	2,735,537
School administration	15,379,324	5,075,175	-	20,454,499
Central services	4,943,488	1,622,439	-	6,565,927
Operations and maintenance	9,400,670	3,102,104	-	12,502,774
Student transportation services	3,342,015	1,102,952	-	4,444,967
Other support services	154,277	55,274	-	209,551
Total expenditures	167,993,502	35,959,960	-	203,953,462
Excess [deficiency] of revenues over [under] expenditures	247,896	29,200,007	-	29,447,903
OTHER FINANCING SOURCES [USES]:				
Transfers [out]	[463,813]	[29,072,824]	-	[29,536,637]
Total other financing sources [uses]	[463,813]	[29,072,824]	-	[29,536,637]
Net change in fund balance	[215,917]	127,183	-	[88,734]
Fund balance - Beginning of year	894,446	3,146,698	8,130,001	12,171,145
Fund balance - End of year	$ 678,529	$ 3,273,881	$ 8,130,001	$ 12,082,411

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS - NONMAJOR FUNDS

The special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

BUDGETED FUNDS:

Extraordinary Growth Fund: This fund is used to provide the legal vehicle to levy taxes for costs associated with commencing operation of new school facilities.

Bilingual Education Fund: This fund is used to account for monies received and expended to operate an English as a Second Language (ESL) program.

Professional Development Fund: This fund is used to account for state aid revenues that are provided for teacher inservice training programs.

Vocational Education Fund: This fund is used to account for revenues received and expenditures incurred for state and federal vocational education programs, administered in accordance with established guidelines and statutes.

Parent As Teachers Fund: This fund is used to account for state aid revenues which are used to provide educational training and assistance programs to parents in the District regarding pre-school and selected educational problems of students.

At Risk (4 Year Old) Fund: This fund is used to account for monies received and expended for programs for at risk students meeting the specific age requirement.

At Risk (K-12) Fund: This fund is used to account for monies received and expended for extended year, extended day, alternative schools, dropout prevention and tutorial assistance programs administered for at risk students.

Cost of Living: This fund is available to districts that exceed state averages for Cost of Living factors. The Cost of Living fund's only revenue is form local sources.

Virtual Education Fund: This fund is used to account for monies received and expended for virtual, online courses.

Federal Awards: This fund has been established to account for the revenues and expenditures associated with federal and state grants that have been awarded to the District for specific purposes.

Special Liability: This fund is used to pay for District liability insurance premiums and potential liability claims against the District. The Special Liability fund's only revenue is from local sources.

Donations Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with local donations for youth services, youth court, drug-free emphasis, and various other activities used to enhance student learning.

NON - BUDGETED FUNDS:

Instructional Materials Fund: This fund is used to account for revenue collected and expenditures incurred in conjunction with the purchase of classroom teaching supplies and printing of teaching aides.

District Activities Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with co-curricular activities which are administered by the District.

Student Activities Fund: This fund is used to account for revenues collected and expenditures incurred in conjunction with student activities which are administered by the District.

DEBT SERVICE FUND:

Special Assessments Fund: This fund is used to accumulate resources to pay long-term commitments with other municipalities to finance special assessments related to sewer, street, sidewalk and other improvements made involving District property.

CAPITAL PROJECT FUND:

2013 Construction Fund: This fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues.

2016 Construction Fund: This fund is used to account for the acquisition, construction, and renovation of major capital facilities financed by the District's general obligation bond issues.

PROPRIETARY FUNDS:

Food Service Fund: This fund was established pursuant to state law to account for all monies received and expended attributable to the district's breakfast and lunch programs.

Summer School Fund: This fund is used to account for user fees derived from summer school education programs and the expenditures necessary to carry out these programs.

Driver Training Fund: This fund is used to account for state aid and user fees used to provide driver's education to students.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2022

	Total Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund - Special Assessments	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	$ 7,898,009	$ 1,329,924	$ 373,608	$ 9,601,541
Taxes receivable	888,979	19,219	-	908,198
Total assets	$ 8,786,988	$ 1,349,143	$ 373,608	$ 10,509,739
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 259,842	$ -	$ 800	$ 260,642
Retainage payable	-	-	39,161	39,161
Due to other funds	2,224,219	-	-	2,224,219
Total liabilities	2,484,061	-	39,961	2,524,022
Deferred inflows of resources				
Unavailable revenue - property taxes	888,979	19,219	-	908,198
Total deferred inflow of resources	888,979	19,219	-	908,198
Total liabilities and deferred inflows of resources	3,373,040	19,219	39,961	3,432,220
Fund balances:				
Restricted	6,793,399	1,329,924	333,647	8,456,970
Assigned	861,260	-	-	861,260
Unassigned	[2,240,711]	-	-	[2,240,711]
Total fund balances	5,413,948	1,329,924	333,647	7,077,519
Total liabilities, deferred inflows of resources and fund balances	$ 8,786,988	$ 1,349,143	$ 373,608	$ 10,509,739

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2022

	Total Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund - Special Assessments	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES:				
Taxes	$ 37,243,126	$ 693,739	$ -	$ 37,936,865
Intergovernmental	57,461,800	-	-	57,461,800
Charges for services	6,980,470	-	-	6,980,470
Investment revenue	-	-	24,596	24,596
Other local sources	1,295,840	-	-	1,295,840
Total revenues	102,981,236	693,739	24,596	103,699,571
EXPENDITURES:				
Current				
Instructional	80,903,380	-	2,323,848	83,227,228
Student support services	3,985,537	-	-	3,985,537
Instructional support staff	5,180,126	-	-	5,180,126
General administration	217,735	-	-	217,735
School administration	1,717,434	-	-	1,717,434
Central services	404,988	-	3,643,538	4,048,526
Operations and maintenance	1,363,035	-	-	1,363,035
Student transportation services	61,562	-	-	61,562
Food service operations	194,043	-	-	194,043
Other support services	10,914,351	-	-	10,914,351
Capital outlay				
Facility acquisition and construction	-	830,651	752,740	1,583,391
Total expenditures	104,942,191	830,651	6,720,126	112,492,968
Excess [deficiency] of revenues over [under] expenditures	[1,960,955]	[136,912]	[6,695,530]	[8,793,397]
OTHER FINANCING SOURCES [USES]:				
Transfers in	549,456	-	-	549,456
Total other financing sources [uses]	549,456	-	-	549,456
Net change in fund balance	[1,411,499]	[136,912]	[6,695,530]	[8,243,941]
Fund balance - Beginning of year	6,825,447	1,466,836	7,029,177	15,321,460
Fund balance - End of year	$ 5,413,948	$ 1,329,924	$ 333,647	$ 7,077,519

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2022

	Extraordinary Growth	Bilingual Education	Professional Development	Vocational Education	Parents as Teachers	At Risk (4 Year Old)	At Risk (K-12)	Cost of Living
ASSETS								
Cash and investments	$ 162,373	$ 50,000	$ 56,518	$ 58,696	$ 743,256	$ 50,000	$ 84,133	$ 345,613
Taxes receivable	545,416	-	-	-	-	-	-	321,582
Total assets	$ 707,789	$ 50,000	$ 56,518	$ 58,696	$ 743,256	$ 50,000	$ 84,133	$ 667,195
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ -	$ -	$ 200	$ 5,046	$ 2,585	$ -	$ 11,740	$ -
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	200	5,046	2,585	-	11,740	-
Deferred inflows of resources								
Unavailable revenue - property taxes	545,416	-	-	-	-	-	-	321,582
Total deferred inflow of resources	545,416	-	-	-	-	-	-	321,582
Total liabilities and deferred inflows of resources	545,416	-	200	5,046	2,585	-	11,740	321,582
Fund balances:								
Restricted	162,373	50,000	50,000	50,000	740,610	50,000	50,000	345,613
Assigned	-	-	6,318	3,650	61	-	22,393	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	162,373	50,000	56,318	53,650	740,671	50,000	72,393	345,613
Total liabilities, deferred inflows of resources and fund balances	$ 707,789	$ 50,000	$ 56,518	$ 58,696	$ 743,256	$ 50,000	$ 84,133	$ 667,195

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2022

	Virtual Education	Federal Awards	Special Liability	Instructional Materials	District Activities	Student Activities	Donations	Total Nonmajor Special Revenue Funds
ASSETS								
Cash and investments	$ 15,000	$ -	$ 576,844	$ 2,067,759	$ 1,164,276	$ 1,682,515	$ 841,026	$ 7,898,009
Taxes receivable	-	-	21,981	-	-	-	-	888,979
Total assets	$ 15,000	$ -	$ 598,825	$ 2,067,759	$ 1,164,276	$ 1,682,515	$ 841,026	$ 8,786,988
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ -	$ 16,492	$ -	$ 178,498	$ 12,134	$ 21,005	$ 12,142	$ 259,842
Due to other funds	-	2,224,219	-	-	-	-	-	2,224,219
Total liabilities	-	2,240,711	-	178,498	12,134	21,005	12,142	2,484,061
Deferred inflows of resources								
Unavailable revenue - property taxes	-	-	21,981	-	-	-	-	888,979
Total deferred inflow of resources	-	-	21,981	-	-	-	-	888,979
Total liabilities and deferred inflows of resources	-	2,240,711	21,981	178,498	12,134	21,005	12,142	3,373,040
Fund balances:								
Restricted	15,000	-	576,844	1,385,266	1,074,589	1,454,030	789,074	6,793,399
Assigned	-	-	-	503,995	77,553	207,480	39,810	861,260
Unassigned	-	[2,240,711]	-	-	-	-	-	[2,240,711]
Total fund balances	15,000	[2,240,711]	576,844	1,889,261	1,152,142	1,661,510	828,884	5,413,948
Total liabilities, deferred inflows of resources and fund balances	$ 15,000	$ -	$ 598,825	$ 2,067,759	$ 1,164,276	$ 1,682,515	$ 841,026	$ 8,786,988

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2022

	Extraordinary Growth	Bilingual Education	Professional Development	Vocational Education	Parents as Teachers	At Risk (4 Year Old)	At Risk (K-12)	Cost of Living
REVENUES:								
Taxes	$ 18,937,260	$ 3,192,003	$ -	$ 2,921,155	$ -	$ 287,627	$ -	$ 11,015,240
Intergovernmental	-	2,100,805	-	4,678,081	1,347,998	250,830	27,046,144	-
Charges for services	-	-	-	27,205	-	-	-	-
Other local sources	-	-	76,612	-	191,045	-	1,100	-
Total revenues	18,937,260	5,292,808	76,612	7,626,441	1,539,043	538,457	27,047,244	11,015,240
EXPENDITURES:								
Current								
Instructional	19,028,131	5,246,556	24,049	7,012,142	-	538,457	25,974,091	-
Student support services	-	-	-	-	1,822,497	-	111,807	-
Instructional support staff	-	58,325	310,515	352,463	-	-	434,347	-
General administration	-	-	-	-	-	-	-	-
School administration	-	-	-	230,560	-	-	371,238	-
Central services	-	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	42,168	-	-	139,283	-
Student transportation services	-	-	-	672	-	-	2,403	-
Food service operation	-	-	-	-	-	-	-	-
Other support services	-	-	-	-	-	-	-	10,913,274
Total expenditures	19,028,131	5,304,881	334,564	7,638,005	1,822,497	538,457	27,033,169	10,913,274
Excess [deficiency] of revenues over [under] expenditures	[90,871]	[12,073]	[257,952]	[11,564]	[283,454]	-	14,075	101,966
OTHER FINANCING SOURCES [USES]:								
Transfers in	-	-	262,035	-	287,421	-	-	-
Total other financing sources [uses]	-	-	262,035	-	287,421	-	-	-
Net change in fund balance	[90,871]	[12,073]	4,083	[11,564]	3,967	-	14,075	101,966
Fund balance - Beginning of year	253,244	62,073	52,235	65,214	736,704	50,000	58,318	243,647
Fund balance - End of year	$ 162,373	$ 50,000	$ 56,318	$ 53,650	$ 740,671	$ 50,000	$ 72,393	$ 345,613

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2022

	Virtual Education	Federal Awards	Special Liability	Instructional Materials	District Activities	Student Activities	Donations	Total Nonmajor Special Revenue Funds
REVENUES:								
Taxes	$ 177,759	$ -	$ 712,082	$ -	$ -	$ -	$ -	$ 37,243,126
Intergovernmental	-	21,889,954	-	-	-	-	147,988	57,461,800
Charges for services	51,025	-	-	2,086,076	1,759,996	3,056,168	-	6,980,470
Other local sources	-	-	-	-	-	-	1,027,083	1,295,840
Total revenues	228,784	21,889,954	712,082	2,086,076	1,759,996	3,056,168	1,175,071	102,981,236
EXPENDITURES:								
Current								
Instructional	219,510	15,416,709	-	2,068,618	1,764,153	2,972,649	638,315	80,903,380
Student support services	-	1,792,307	-	-	-	-	258,926	3,985,537
Instructional support staff	7,166	3,832,894	-	8,958	-	-	175,458	5,180,126
General administration	-	63,298	-	-	-	-	154,437	217,735
School administration	1,031	1,114,605	-	-	-	-	-	1,717,434
Central services	-	328,484	-	-	-	-	76,504	404,988
Operations and maintenance	-	668,949	512,635	-	-	-	-	1,363,035
Student transportation services	-	55,923	-	-	-	-	2,564	61,562
Food service operation	-	194,043	-	-	-	-	-	194,043
Other support services	1,077	-	-	-	-	-	-	10,914,351
Total expenditures	228,784	23,467,212	512,635	2,077,576	1,764,153	2,972,649	1,306,204	104,942,191
Excess [deficiency] of revenues over [under] expenditures	-	[1,577,258]	199,447	8,500	[4,157]	83,519	[131,133]	[1,960,955]
OTHER FINANCING SOURCES [USES]:								
Transfers in	-	-	-	-	-	-	-	549,456
Total other financing sources [uses]	-	-	-	-	-	-	-	549,456
Net change in fund balance	-	[1,577,258]	199,447	8,500	[4,157]	83,519	[131,133]	[1,411,499]
Fund balance - Beginning of year	15,000	[663,453]	377,397	1,880,761	1,156,299	1,577,991	960,017	6,825,447
Fund balance - End of year	$ 15,000	$ [2,240,711]	$ 576,844	$ 1,889,261	$ 1,152,142	$ 1,661,510	$ 828,884	$ 5,413,948

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
June 30, 2022

	2013 Construction	2016 Construction	Total Nonmajor Capital Project Funds
ASSETS			
Cash and investments	$ -	$ 373,608	$ 373,608
Total assets	$ -	$ 373,608	$ 373,608
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ -	$ 800	$ 800
Retainage payable	-	39,161	39,161
Total liabilities	-	39,961	39,961
Fund balances:			
Restricted	-	333,647	333,647
Total fund balances	-	333,647	333,647
Total liabilities and fund balances	$ -	$ 373,608	$ 373,608

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
For the Year Ended June 30, 2022

	2013 Construction	2016 Construction	Total Nonmajor Capital Project Funds
REVENUES:			
Investment revenue	$ 22,014	$ 2,582	$ 24,596
Total revenues	22,014	2,582	24,596
EXPENDITURES:			
Current			
Instructional	-	2,323,848	2,323,848
Central services	-	3,643,538	3,643,538
Capital outlay			
Facility acquisition and construction	-	752,740	752,740
Total expenditures	-	6,720,126	6,720,126
Excess [deficiency] of revenues over [under] expenditures	22,014	[6,717,544]	[6,695,530]
Fund balance - Beginning of year	[22,014]	7,051,191	7,029,177
Fund balance - End of year	$ -	$ 333,647	$ 333,647

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
June 30, 2022

ASSETS	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Current assets:				
Cash and investments	$ 5,354,134	$ 287,156	$ 146,900	$ 5,788,190
Material and supplies inventory	524,445	-	-	524,445
Total current assets	5,878,579	287,156	146,900	6,312,635
Noncurrent assets:				
Nondepreciable capital assets				
Land	2,971	-	-	2,971
Depreciable capital assets	7,169,822	-	-	7,169,822
Less: accumulated depreciation	[4,954,052]	-	-	[4,954,052]
Total noncurrent assets	2,218,741	-	-	12,126,845
Total assets	$ 8,097,320	$ 287,156	$ 146,900	$ 18,439,480
LIABILITIES AND NET POSITION				
Current liabilities:				
Accrued liabilities	$ 6,090	$ 1,327	$ -	$ 7,417
Total liabilities	$ 6,090	$ 1,327	$ -	$ 7,417
Net Position				
Investment in capital assets	$ 2,218,741	$ -	$ -	$ 12,126,845
Unrestricted	5,872,489	285,829	146,900	6,305,218
Total net position	$ 8,091,230	$ 285,829	$ 146,900	$ 18,432,063

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
For the Year Ended June 30, 2022

	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Operating revenues				
Charges for services	$ 159,678	$ 116,100	$ 33,894	$ 309,672
Miscellaneous	291,170	-	-	291,170
Total operating revenues	450,848	116,100	33,894	600,842
Operating expenses				
Instructional	-	132,153	72,286	204,439
Instructional support staff	-	18,706	-	18,706
School administration	-	-	29,872	29,872
Operations and maintenance	-	-	20,594	20,594
Noninstructional services	-	-	-	-
Food service operations	14,193,737	-	-	14,193,737
Depreciation	348,818	-	-	348,818
Total operating expenses	14,542,555	150,859	122,752	14,816,166
Operating income [loss]	[14,091,707]	[34,759]	[88,858]	[14,215,324]
Nonoperating revenues [expenses]				
Investment revenue	4,383	-	-	4,383
State grants	146,167	-	87,629	233,796
Federal grants	17,912,855	-	-	17,912,855
Total nonoperating revenues [expenses]	18,063,405	-	87,629	18,151,034
Income [loss] before transfers	3,971,698	[34,759]	[1,229]	3,935,710
Transfers from other funds				
Transfers in	208,406	-	-	208,406
Total transfers	208,406	-	-	208,406
Change in net position	4,180,104	[34,759]	[1,229]	4,144,116
Net position, Beginning of year	3,911,126	320,588	148,129	4,379,843
Net position, End of year	$ 8,091,230	$ 285,829	$ 146,900	$ 8,523,959

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the Year Ended June 30, 2022

	Food Service	Summer School	Driver Training	Total Nonmajor Proprietary Funds
Cash flows from operating activities				
Cash received from customers and users	$ 159,678	$ 116,100	$ 33,894	$ 309,672
Cash payments to suppliers	[8,076,572]	[22,586]	[22,942]	[8,122,100]
Cash payments to employees for services	[6,173,293]	[126,946]	[99,810]	[6,400,049]
Other operating receipts	291,170	-	-	291,170
Net cash provided by [used in] operating activities	[13,799,017]	[33,432]	[88,858]	[13,921,307]
Cash flows from noncapital financing activities				
State grants	146,167	-	87,629	233,796
Federal grants	17,912,855	-	-	17,912,855
Transfers from other funds	208,406	-	-	208,406
Net cash provided by [used in] noncapital financing activities	18,267,428	-	87,629	18,355,057
Cash flows from capital and related financing activities				
Capital asset purchases	[58,803]	-	-	[58,803]
Net cash flows from capital and related financing activities	[58,803]	-	-	[58,803]
Cash flows from investing activities				
Investment revenue	4,383	-	-	4,383
Net cash flows from investing activities	4,383	-	-	4,383
Net increase [decrease] in cash and cash equivalents	4,413,991	[33,432]	[1,229]	4,379,330
Cash and cash equivalents - Beginning of year	940,143	320,588	148,129	1,408,860
Cash and cash equivalents - End of year	$ 5,354,134	$ 287,156	$ 146,900	$ 5,788,190
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities				
Operating income [loss]	$ [14,091,707]	$ [34,759]	$ [88,858]	$ [14,215,324]
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities				
Depreciation	348,818	-	-	348,818
Change in assets and liabilities				
[Increase] decrease in material and supplies inventory	[54,636]	-	-	[54,636]
Increase [decrease] in accrued liabilities	[1,492]	1,327	-	[165]
Net cash provided by [used in] operating activities	$ [13,799,017]	$ [33,432]	$ [88,858]	$ [13,921,307]

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SUPPLEMENTAL GENERAL FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 33,930,023	$ 10,045,641	$ 43,975,664	$ 45,752,179	$ 43,940,181	$ 35,483
Motor/Recreational vehicles	4,254,266	-	4,254,266	4,190,316	4,190,316	63,950
Intergovernmental:						
State and local	26,975,678	-	26,975,678	27,626,729	27,626,729	[651,051]
Total revenues	65,159,967	10,045,641	75,205,608	77,569,224	75,757,226	[551,618]
EXPENDITURES:						
Instructional	17,730,697	-	17,730,697	14,620,978	14,620,978	[3,109,719]
Support services	3,197,881	-	3,197,881	2,803,618	2,803,618	[394,263]
Instructional support staff	3,395,448	-	3,395,448	2,914,054	2,914,054	[481,394]
General administration	677,990	-	677,990	558,258	558,258	[119,732]
School administration	5,075,175	-	5,075,175	4,331,898	4,331,898	[743,277]
Central services	1,622,439	-	1,622,439	2,433,329	2,433,329	810,890
Operations and maintenance	3,102,104	-	3,102,104	2,520,104	2,520,104	[582,000]
Student transportation services	1,102,952	-	1,102,952	1,254,950	1,254,950	151,998
Other support services	55,274	-	55,274	58,111	58,111	2,837
Adjustment for legal maximum budget	-	-	-	-	[1,811,998]	[1,811,998]
Total expenditures	35,959,960	-	35,959,960	31,495,300	29,683,302	[6,276,658]
Excess [deficiency] of revenues over [under] expenditures	29,200,007	10,045,641	39,245,648	46,073,924	46,073,924	[6,828,276]
OTHER FINANCING SOURCES [USES]:						
Transfers [out]	[29,072,824]	[10,045,641]	[39,118,465]	[45,395,123]	[45,395,123]	6,276,658
Total other financing sources [uses]	[29,072,824]	[10,045,641]	[39,118,465]	[45,395,123]	[45,395,123]	6,276,658
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	127,183	-	127,183	$ 678,801	$ 678,801	$ [551,618]
FUND BALANCE - Beginning of year	3,146,698	-	3,146,698			
FUND BALANCE - End of year	$ 3,273,881	$ -	$ 3,273,881			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
EXTRAORDINARY GROWTH FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 17,087,987	$ -	$ 17,087,987	$ 17,777,887	$ 17,777,887	$ [689,900]
Motor/Recreational vehicles	1,849,273	-	1,849,273	1,820,910	1,820,910	28,363
Total revenues	18,937,260	-	18,937,260	19,598,797	19,598,797	[661,537]
EXPENDITURES:						
Instructional	19,028,131	-	19,028,131	19,028,131	19,028,131	-
Total expenditures	19,028,131	-	19,028,131	19,028,131	19,028,131	-
Excess [deficiency] of revenues over [under] expenditures	[90,871]	-	[90,871]	$ 570,666	$ 570,666	$ [661,537]
FUND BALANCE - Beginning of year	253,244	-	253,244			
FUND BALANCE - End of year	$ 162,373	$ -	$ 162,373			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
BILINGUAL EDUCATION FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 3,192,003	$ [3,192,003]	$ -	$ -	$ -	$ -
Intergovernmental:						
State and local	2,100,805	[2,100,805]	-	-	-	-
Other local sources	-	-	-	1,500,000	1,500,000	[1,500,000]
Total revenues	5,292,808	[5,292,808]	-	1,500,000	1,500,000	[1,500,000]
EXPENDITURES:						
Instructional	5,246,556	[12,073]	5,234,483	7,327,330	7,327,330	2,092,847
Instructional support staff	58,325	-	58,325	131,540	131,540	73,215
Total expenditures	5,304,881	[12,073]	5,292,808	7,458,870	7,458,870	2,166,062
Excess [deficiency] of revenues over [under] expenditures	[12,073]	[5,280,735]	[5,292,808]	[5,958,870]	[5,958,870]	666,062
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	5,292,808	5,292,808	5,958,870	5,958,870	[666,062]
Total other financing sources [uses]	-	5,292,808	5,292,808	5,958,870	5,958,870	[666,062]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[12,073]	12,073	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	62,073	[12,073]	50,000			
FUND BALANCE - End of year	$ 50,000	$ -	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
PROFESSIONAL DEVELOPMENT FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Other local sources	$ 76,612	$ -	$ 76,612	$ 666,500	$ 666,500	$ [589,888]
Total revenues	76,612	-	76,612	666,500	666,500	[589,888]
EXPENDITURES:						
Instructional	24,049	-	24,049	-	-	[24,049]
Student support services	310,515	4,083	314,598	1,058,625	1,058,625	744,027
Total expenditures	334,564	4,083	338,647	1,058,625	1,058,625	719,978
Excess [deficiency] of revenues over [under] expenditures	[257,952]	[4,083]	[262,035]	[392,125]	[392,125]	130,090
OTHER FINANCING SOURCES [USES]:						
Transfers in	262,035	-	262,035	392,125	392,125	[130,090]
Total other financing sources [uses]	262,035	-	262,035	392,125	392,125	[130,090]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	4,083	[4,083]	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	52,235	[2,235]	50,000			
FUND BALANCE - End of year	$ 56,318	$ [6,318]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
VOCATIONAL EDUCATION FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 2,921,155	$ [2,921,155]	$ -	$ -	$ -	$ -
Intergovernmental:						
State and local	4,510,653	[4,510,653]	-	3,000,000	3,000,000	[3,000,000]
Federal	167,428	-	167,428	167,428	167,428	-
Charges for services	27,205	-	27,205	35,000	35,000	[7,795]
Miscellaneous	-	-	-	-	-	-
Total revenues	7,626,441	[7,431,808]	194,633	3,202,428	3,202,428	[3,007,795]
EXPENDITURES:						
Instructional	7,012,142	[11,564]	7,000,578	11,080,348	11,080,348	4,079,770
Instructional support staff	352,463	-	352,463	178,480	178,480	[173,983]
School administration	230,560	-	230,560	232,450	232,450	1,890
Operations and maintenance	42,168	-	42,168	47,700	47,700	5,532
Central services	-	-	-	-	-	-
Other suppor services	-	-	-	-	-	-
Student transportation services	672	-	672	1,300	1,300	628
Total expenditures	7,638,005	[11,564]	7,626,441	11,540,278	11,540,278	3,913,837
Excess [deficiency] of revenues over [under] expenditures	[11,564]	[7,420,244]	[7,431,808]	[8,337,850]	[8,337,850]	906,042
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	7,431,808	7,431,808	8,337,850	8,337,850	[906,042]
Total other financing sources [uses]	-	7,431,808	7,431,808	8,337,850	8,337,850	[906,042]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	[11,564]	11,564	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	65,214	[15,214]	50,000			
FUND BALANCE - End of year	$ 53,650	$ [3,650]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
PARENTS AS TEACHERS FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 1,347,998	$ -	$ 1,347,998	$ 1,330,434	$ 1,330,434	$ 17,564
Total intergovernmental	1,347,998	-	1,347,998	1,330,434	1,330,434	17,564
Other local sources	191,045	-	191,045	1,616,500	1,616,500	[1,425,455]
Total revenues	1,539,043	-	1,539,043	2,946,934	2,946,934	[1,407,891]
EXPENDITURES:						
Student support services	1,822,497	[1,134]	1,821,363	3,346,519	3,346,519	1,525,156
Total expenditures	1,822,497	[1,134]	1,821,363	3,346,519	3,346,519	1,525,156
Excess [deficiency] of revenues over [under] expenditures	[283,454]	1,134	[282,320]	[399,585]	[399,585]	117,265
OTHER FINANCING SOURCES [USES]:						
Transfers in	287,421	-	287,421	309,847	309,847	[22,426]
Total other financing sources [uses]	287,421	-	287,421	309,847	309,847	[22,426]
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	3,967	1,134	5,101	$ [89,738]	$ [89,738]	$ 94,839
FUND BALANCE - Beginning of year	736,704	[1,195]	735,509			
FUND BALANCE - End of year	$ 740,671	$ [61]	$ 740,610			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
AT RISK (4 YEAR OLD) FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 287,627	$ [287,627]	$ -	$ -	$ -	$ -
Intergovernmental:						
Federal	250,830	[250,830]	-	750,000	750,000	[750,000]
Total revenues	538,457	[538,457]	-	750,000	750,000	[750,000]
EXPENDITURES:						
Instructional	538,457	-	538,457	1,353,820	1,353,820	815,363
School administration	-	-	-	27,240	27,240	27,240
Total expenditures	538,457	-	538,457	1,381,060	1,381,060	842,603
Excess [deficiency] of revenues over [under] expenditures	-	[538,457]	[538,457]	[631,060]	[631,060]	92,603
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	538,457	538,457	531,060	531,060	7,397
Total other financing sources [uses]	-	538,457	538,457	531,060	531,060	7,397
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	-	-	-	$ [100,000]	$ [100,000]	$ 100,000
FUND BALANCE - Beginning of year	50,000	-	50,000			
FUND BALANCE - End of year	$ 50,000	$ -	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
AT RISK (K-12) FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 27,046,144	$ [27,046,144]	$ -	$ -	$ -	$ -
Other local sources	1,100	-	1,100	3,005,000	3,005,000	[3,003,900]
Total revenues	27,047,244	[27,046,144]	1,100	3,005,000	3,005,000	[3,003,900]
EXPENDITURES:						
Instructional	25,974,091	14,063	25,988,154	26,357,180	26,357,180	369,026
Student support services	111,807	-	111,807	230,250	230,250	118,443
Instructional support staff	434,347	-	434,347	293,780	293,780	[140,567]
School administration	371,238	-	371,238	283,315	283,315	[87,923]
Operations and maintenance	139,283	12	139,295	134,425	134,425	[4,870]
Student transportation services	2,403	-	2,403	57,500	57,500	55,097
Total expenditures	27,033,169	14,075	27,047,244	27,356,450	27,356,450	309,206
Excess [deficiency] of revenues over [under] expenditures	14,075	[27,060,219]	[27,046,144]	[24,351,450]	[24,351,450]	[2,694,694]
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	27,046,144	27,046,144	24,351,450	24,351,450	2,694,694
Total other financing sources [uses]	-	27,046,144	27,046,144	24,351,450	24,351,450	2,694,694
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	14,075	[14,075]	-	$ -	$ -	$ -
FUND BALANCE - Beginning of year	58,318	[8,318]	50,000			
FUND BALANCE - End of year	$ 72,393	$ [22,393]	$ 50,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
COST OF LIVING FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 10,071,557	$ -	$ 10,071,557	$ 10,456,095	$ 10,456,095	$ [384,538]
Motor/Recreational vehicles	943,683	-	943,683	952,346	952,346	[8,663]
Total revenues	11,015,240	-	11,015,240	11,408,441	11,408,441	[393,201]
EXPENDITURES:						
Other support services	10,913,274	-	10,913,274	11,166,261	11,166,261	252,987
Total expenditures	10,913,274	-	10,913,274	11,166,261	11,166,261	252,987
Excess [deficiency] of revenues over [under] expenditures	101,966	-	101,966	$ 242,180	$ 242,180	$ [140,214]
FUND BALANCE - Beginning of year	243,647	-	243,647			
FUND BALANCE - End of year	$ 345,613	$ -	$ 345,613			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
VIRTUAL EDUCATION FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 177,759	$ [177,759]	$ -	$ -	$ -	$ -
Charges for services	51,025	-	51,025	50,000	50,000	1,025
Other local sources	-	-	-	300,000	300,000	[300,000]
Total revenues	228,784	[177,759]	51,025	350,000	350,000	[298,975]
EXPENDITURES:						
Instructional	219,510	-	219,510	503,430	503,430	283,920
Instructional support staff	7,166	-	7,166	-	-	[7,166]
School administration	1,031	-	1,031	-	-	[1,031]
Other support services	1,077	-	1,077	-	-	[1,077]
Total expenditures	228,784	-	228,784	503,430	503,430	283,920
Excess [deficiency] of revenues over [under] expenditures	-	[177,759]	[177,759]	[153,430]	[153,430]	[15,055]
OTHER FINANCING SOURCES [USES]:						
Transfers in	-	177,759	177,759	153,430	153,430	24,329
Total other financing sources [uses]	-	177,759	177,759	153,430	153,430	24,329
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	-	-	-	$ -	$ -	$ 9,274
FUND BALANCE - Beginning of year	15,000	-	15,000			
FUND BALANCE - End of year	$ 15,000	$ -	$ 15,000			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
FEDERAL AWARDS FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
Federal	$ 21,889,954	$ -	$ 21,889,954	$ 38,183,567	$ 38,183,567	$ [16,293,613]
Total revenues	21,889,954	-	21,889,954	38,183,567	38,183,567	[16,293,613]
EXPENDITURES:						
Instructional	15,416,709	[126,446]	15,290,263	12,523,526	12,523,526	[2,766,737]
Student support services	1,792,307	12,975	1,805,282	305,400	305,400	[1,499,882]
Instructional support staff	3,832,894	[15,668]	3,817,226	471,465	471,465	[3,345,761]
General administration	63,298	-	63,298	-	-	[63,298]
School administration	1,114,605	-	1,114,605	136,181	136,181	[978,424]
Central services	328,484	-	328,484	-	-	[328,484]
Operations and maintenance	668,949	-	668,949	23,885,043	23,885,043	23,216,094
Student transportation services	55,923	604	56,527	27,400	27,400	[29,127]
Food service operation	194,043	-	194,043	-	-	[194,043]
Total expenditures	23,467,212	[128,535]	23,338,677	37,349,015	37,349,015	14,010,338
Excess [deficiency] of revenues over [under] expenditures	[1,577,258]	128,535	[1,448,723]	$ 834,552	$ 834,552	$ [2,283,275]
FUND BALANCE - Beginning of year	[663,453]	[171,098]	[834,551]			
FUND BALANCE - End of year	$ [2,240,711]	$ [42,563]	$ [2,283,274]			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL LIABILITY FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 679,381	$ -	$ 679,381	$ 678,742	$ 678,742	$ 639
Motor/Recreational vehicles	32,701	-	32,701	32,289	32,289	412
Total revenues	712,082	-	712,082	711,031	711,031	1,051
EXPENDITURES:						
General administration	512,635	-	512,635	750,000	750,000	237,365
Total expenditures	512,635	-	512,635	750,000	750,000	237,365
Excess [deficiency] of revenues over [under] expenditures	199,447	-	199,447	$ [38,969]	$ [38,969]	$ 238,416
FUND BALANCE - Beginning of year	377,397	-	377,397			
FUND BALANCE - End of year	$ 576,844	$ -	$ 576,844			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
DONATIONS FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 147,988	$ -	$ 147,988	$ 1,000,000	$ 1,000,000	$ [852,012]
Other local sources	1,027,083	-	1,027,083	2,222,779	2,222,779	[1,195,696]
Total revenues	1,175,071	-	1,175,071	3,222,779	3,222,779	[2,047,708]
EXPENDITURES:						
Instructional	638,315	17,781	656,096	2,969,056	2,969,056	2,312,960
Student support services	258,926	244	259,170	243,585	243,585	[15,585]
Instructional support staff	175,458	-	175,458	6,210	6,210	[169,248]
General administration	154,437	10,000	164,437	-	-	[164,437]
Central services	76,504	-	76,504	7,903	7,903	[68,601]
Operations and maintenance	-	-	-	739	739	739
Student transportation services	2,564	-	2,564	-	-	[2,564]
Total expenditures	1,306,204	28,025	1,334,229	3,227,493	3,227,493	1,893,264
Excess [deficiency] of revenues over [under] expenditures	[131,133]	[28,025]	[159,158]	$ [4,714]	$ [4,714]	$ [154,444]
FUND BALANCE - Beginning of year	960,017	[11,785]	948,232			
FUND BALANCE - End of year	$ 828,884	$ [39,810]	$ 789,074			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
SPECIAL ASSESSMENTS FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 605,265	$ -	$ 605,265	$ 606,128	$ 606,128	$ [863]
Motor/Recreational vehicles	88,474	-	88,474	86,575	86,575	1,899
Total revenues	693,739	-	693,739	692,703	692,703	1,036
EXPENDITURES:						
Facility acquisition and construction	830,651	-	830,651	1,200,000	1,200,000	369,349
Total expenditures	830,651	-	830,651	1,200,000	1,200,000	369,349
Excess [deficiency] of revenues over [under] expenditures	[136,912]	-	[136,912]	$ [507,297]	$ [507,297]	$ 370,385
FUND BALANCE - Beginning of year	1,466,836	-	1,466,836			
FUND BALANCE - End of year	$ 1,329,924	$ -	$ 1,329,924			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
DEBT SERVICE FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 40,155,250	$ -	$ 40,155,250	$ 40,152,824	$ 40,152,824	$ 2,426
Motor/Recreational vehicles	3,790,548	-	3,790,548	3,735,048	3,735,048	55,500
Total taxes	43,945,798	-	43,945,798	43,887,872	43,887,872	57,926
Intergovernmental	6,798,663	-	6,798,663	6,798,663	6,798,663	-
Other local sources	925,790	-	925,790	981,750	981,750	[55,960]
Total revenues	51,670,251	-	51,670,251	51,668,285	51,668,285	1,966
EXPENDITURES:						
Debt Service						
Principal retirement	35,602,945	-	35,602,945	35,602,945	35,602,945	-
Interest and other charges	20,027,323	-	20,027,323	16,819,598	16,819,598	[3,207,725]
Total expenditures	55,630,268	-	55,630,268	52,422,543	52,422,543	[3,207,725]
Excess [deficiency] of revenues over [under] expenditures	[3,960,017]	-	[3,960,017]	[754,258]	[754,258]	[3,205,759]
OTHER FINANCING SOURCES [USES]:						
Bond premium	15,168,086	-	15,168,086	-	-	15,168,086
Total other financing sources [uses]	15,168,086	-	15,168,086	-	-	15,168,086
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	11,208,069	-	11,208,069	$ [754,258]	$ [754,258]	$ 11,962,327
FUND BALANCE - Beginning of year	66,591,148	-	66,591,148			
FUND BALANCE - End of year	$ 77,799,217	$ -	$ 77,799,217			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON - GAAP BASIS)
CAPITAL OUTLAY FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Taxes:						
Ad valorem	$ 22,457,496	$ -	$ 22,457,496	$ 22,433,175	$ 22,433,175	$ 24,321
Motor/Recreational vehicles	2,107,381	-	2,107,381	2,098,329	2,098,329	9,052
Total taxes	24,564,877	-	24,564,877	24,531,504	24,531,504	33,373
Intergovernmental:						
State and local	3,809,572	-	3,809,572	3,872,935	3,872,935	[63,363]
Investment revenue	44,036	-	44,036	115,000	115,000	[70,964]
Other local sources	4,611,550	-	4,611,550	354,000	354,000	4,257,550
Total revenues	33,030,035	-	33,030,035	28,873,439	28,873,439	4,156,596
EXPENDITURES:						
Instructional	6,090,960	[183,460]	5,907,500	6,930,000	6,930,000	1,022,500
Support services	-	-	-	6,000	6,000	6,000
Instructional staff support	100,531	-	100,531	-	-	[100,531]
Central services	5,784,757	-	5,784,757	86,800	86,800	[5,697,957]
Operations and maintenance	19,907,825	[872,574]	19,035,251	23,510,375	23,510,375	4,475,124
Student transportation services	2,522,074	-	2,522,074	2,522,070	2,522,070	[4]
Capital outlay	2,669,421	[1,257,835]	1,411,586	3,641,141	3,641,141	2,229,555
Total expenditures	37,075,568	[2,313,869]	34,761,699	36,696,386	36,696,386	1,934,687
Excess [deficiency] of revenues over [under] expenditures	[4,045,533]	2,313,869	[1,731,664]	$ [7,822,947]	$ [7,822,947]	$ 6,091,283
FUND BALANCE - Beginning of year	14,574,662	[3,621,228]	10,953,434			
FUND BALANCE - End of year	$ 10,529,129	$ [1,307,359]	$ 9,221,770			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
FOOD SERVICE FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
Federal	$ 17,912,855	$ -	$ 17,912,855	$ 15,044,461	$ 15,044,461	$ 2,868,394
State and local	146,167	-	146,167	116,000	116,000	30,167
Charges for services	159,678	-	159,678	1,750,000	1,750,000	[1,590,322]
Investment revenue	4,383	-	4,383	1,020,000	1,020,000	[1,015,617]
Miscellaneous	291,170	-	291,170	390,000	390,000	[98,830]
Total revenues	18,514,253	-	18,514,253	18,320,461	18,320,461	193,792
EXPENSES:						
Food service operations	14,193,737	347,631	14,541,368	18,169,350	18,169,350	3,627,982
Depreciation	348,818	[348,818]	-	-	-	-
Total expenses	14,542,555	[1,187]	14,541,368	18,169,350	18,169,350	3,627,982
Excess [deficiency] of revenues over [under] expenses	3,971,698	1,187	3,972,885	151,111	151,111	3,821,774
OTHER FINANCING SOURCES [USES]:						
Transfers in	208,406	-	208,406	-	-	208,406
Total other financing sources [uses]	208,406	-	208,406	-	-	208,406
Change in net position	4,180,104	1,187	4,181,291	$ 151,111	$ 151,111	$ 4,030,180
Net Position, Beginning of year	3,911,126	[3,254,978]	656,148			
Net Position, End of year	$ 8,091,230	$ [3,253,791]	$ 4,837,439			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
SUMMER SCHOOL FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Charges for services	$ 116,100	$ -	$ 116,100	$ 115,000	$ 115,000	$ 1,100
Miscellaneous	-	-	-	750,000	750,000	[750,000]
Total revenues	116,100	-	116,100	865,000	865,000	[748,900]
EXPENSES:						
Instructional	132,153	2,148	134,301	921,150	921,150	786,849
Instructional support staff	18,706	-	18,706	7,010	7,010	[11,696]
Total expenses	150,859	2,148	153,007	928,160	928,160	775,153
Change in net position	[34,759]	[2,148]	[36,907]	$ [63,160]	$ [63,160]	$ 26,253
NET POSITION - Beginning of year	320,588	-	320,588			
NET POSITION - End of year	$ 285,829	$ [2,148]	$ 283,681			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON - GAAP BASIS)
DRIVER TRAINING FUND
For the Year Ended June 30, 2022

	GAAP Basis	Adjustment to Budgetary Basis	Budgetary Basis	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
REVENUES:						
Intergovernmental:						
State and local	$ 33,894	$ -	$ 33,894	$ 40,800	$ 40,800	$ [6,906]
Charges for services	87,629	-	87,629	300,000	300,000	[212,371]
Total revenues	121,523	-	121,523	340,800	340,800	[219,277]
EXPENSES:						
Instructional	72,286	15	72,301	272,530	272,530	200,229
School administration	29,872	-	29,872	29,600	29,600	[272]
Operations and maintenance	20,594	-	20,594	32,100	32,100	11,506
Total expenses	122,752	15	122,767	334,230	334,230	211,463
Change in net position	[1,229]	[15]	[1,244]	$ 6,570	$ 6,570	$ [7,814]
NET POSITION - Beginning of year	148,129	-	148,129			
NET POSITION - End of year	$ 146,900	$ [15]	$ 146,885			

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENTS – INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency or other departments of agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Health Insurance Reserve: The Health Insurance Reserve fund tracks expenditures including the actual premiums, claims and other third party administration fees associated with the District health programs. Any revenue would come from the District itself in an accounting mechanism to track the actual insurance premiums in the Operating funds.

Workers' Compensation Reserve: The Workers Compensation Reserve fund tracks expenditures made to doctors, specialists, 75 and pharmacies related to worker's compensation claims. A re-pricing company is used to obtain the best pricing for medical fees. Additional expenses are operating costs and ergonomic equipment. This fund is self-insured by the District and is covered by an excess insurance policy which covers single events greater than $300,000.

Risk Management Reserve: The Risk Management Reserve fund provides for the protection of District resources and promotes the safety of students, staff and the public. Effective oversight and management of the fund assists with minimizing the Districts exposure to liability and provides sound loss control practices. Funds transferred from the General fund (primary funding source) to the Risk Management fund are utilized for the purchase of insurance, payment of claims as well as related costs arising from legal action and settlement.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2022

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
ASSETS				
Cash and investments	$ 17,403,156	$ 2,407,498	$ 772,148	$ 20,582,802
Total assets	$ 17,403,156	$ 2,407,498	$ 772,148	$ 20,582,802
LIABILITIES AND NET POSITION				
Liabilities				
Accrued liabilities	$ 2,645,400	$ 2,124,787	$ -	$ 4,770,187
Total liabilities	$ 2,645,400	$ 2,124,787	$ -	$ 4,770,187
Net Position				
Unrestricted	$ 14,757,756	$ 282,711	$ 772,148	$ 15,812,615
Total net position	$ 14,757,756	$ 282,711	$ 772,148	$ 15,812,615

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2022

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
Operating revenues				
Other local sources	$ 52,173,027	$ 1,715,177	$ 1,237,742	$ 55,125,946
Total operating revenues	52,173,027	1,715,177	1,237,742	55,125,946
Operating expenses				
Instructional	52,799,458	752,262	150,303	53,702,023
Instructional support staff	-	13,219	-	13,219
School administration	-	123,942	-	123,942
Operations and maintenance	-	527,841	1,086,955	1,614,796
Noninstructional services	-	404,983	-	404,983
Total operating expenses	52,799,458	1,822,247	1,237,258	55,858,963
Change in net position	[626,431]	[107,070]	484	[733,017]
Net position, Beginning of year	15,384,187	389,781	771,664	16,545,632
Net position, End of year	$ 14,757,756	$ 282,711	$ 772,148	$ 15,812,615

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 233

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2022

	Health Insurance Fund	Workers' Compensation Fund	Risk Management Fund	Total Internal Service Funds
Cash flows from operating activities				
Cash received from customers and users	$ 52,173,027	$ 1,715,177	$ 1,237,742	$ 55,125,946
Cash payments to suppliers	-	[704,114]	[1,237,258]	[1,941,372]
Cash payments to employees for services	[52,974,358]	[665,652]	-	[53,640,010]
Net cash provided by [used in] operating activities	[801,331]	345,411	484	[455,436]
Net increase [decrease] in cash and cash equivalents	[801,331]	345,411	484	[455,436]
Cash and cash equivalents - Beginning of year	18,204,487	2,062,087	771,664	21,038,238
Cash and cash equivalents - End of year	$ 17,403,156	$ 2,407,498	$ 772,148	$ 20,582,802
Reconciliation of operating [loss] income to net cash provided by [used in] operating activities				
Operating income [loss]	$ [626,431]	$ [107,070]	$ 484	$ [733,017]
Adjustments to reconcile operating income [loss] to net cash provided by [used in] operating activities				
Change in assets and liabilities				
Increase [decrease] in accrued liabilities	[174,900]	452,481	-	277,581
Net cash provided by [used in] operating activities	$ [801,331]	$ 345,411	$ 484	$ [455,436]

See independent auditor's report on the financial statements.

STATISTICAL SECTION

The Statistical Section is intended to provide a broader and more complete understanding of the physical, economic, social and political characteristics of the District than is possible from the financial statements, notes and supporting schedules presented in the Financial Section. In addition, this section is used, in part, to comply with the continuing disclosure requirements of SEC Rule 15c2-12.

The information presented in this section does not provide full and adequate disclosure of financial information in accordance with accounting principles generally accepted in the United States of America, but is designed to be useful in identifying trends and evaluating the credit worthiness of the District.

Contents **Page**

Financial Trends **96 - 105**

These schedules contain information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity **106 - 112**

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity **113 - 118**

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information **119 - 121**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information **122 - 125**

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

TABLE 1
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
NET POSTION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2013	2014	2015	2016
Governmental Activities				
Net investment in capital assets	$ 93,192,363	$ 82,430,485	$ 70,945,301	$ 63,710,002
Restricted	37,363,125	53,155,786	66,058,156	86,018,471
Unrestricted	3,487,266	178,045	[286,549,675]	[306,094,971]
Total governmental activities net position	$ 134,042,754	$ 135,764,316	$ [149,546,218]	$ [156,366,498]
Business-type Activities:				
Net investment in capital assets	$ 2,968,964	$ 2,792,281	$ 2,636,755	$ 2,447,802
Restricted	-	-	-	-
Unrestricted	2,244,109	2,490,550	2,634,928	3,235,423
Total business type activities net position	$ 5,213,073	$ 5,282,831	$ 5,271,683	$ 5,683,225
Primary Government				
Net investment in capital assets	$ 96,161,327	$ 85,222,766	$ 73,582,056	$ 66,157,804
Restricted	37,363,125	53,155,786	66,058,156	86,018,471
Unrestricted	5,731,375	2,668,595	[283,914,747]	[302,859,548]
Total primary government net position	$ 139,255,827	$ 141,047,147	$ [144,274,535]	$ [150,683,273]

Source: Unified School District No. #233 Basic Financial Statements

TABLE 1
UNAUDITED

2017	2018	2019	2020	2021	2022
$ 54,339,810	$ 38,306,906	$ 11,333,459	$ 8,385,716	$ 3,699,052	$ [8,604,449]
144,670,389	152,216,040	103,588,497	93,699,199	81,026,993	375,971,230
[329,256,545]	[333,310,009]	[274,972,452]	[255,825,581]	[268,371,057]	[559,517,440]
$ [130,246,346]	$ [142,787,063]	$ [160,050,496]	$ [153,740,666]	$ [183,645,012]	$ [192,150,659]
$ 2,240,996	$ 2,462,201	$ 2,216,541	$ 2,794,757	$ 2,794,757	$ 2,218,741
-	-	-	-	-	-
3,927,022	3,301,657	3,076,802	1,530,867	1,530,867	6,305,218
$ 6,168,018	$ 5,763,858	$ 5,293,343	$ 4,325,624	$ 4,325,624	$ 8,523,959
$ 56,580,806	$ 40,769,107	$ 13,550,000	$ 11,180,473	$ 6,493,809	$ [6,385,708]
144,670,389	152,216,040	103,588,497	93,699,199	81,026,993	375,971,230
[325,329,523]	[330,008,352]	[271,895,650]	[254,294,714]	[266,840,190]	[553,212,222]
$ [124,078,328]	$ [137,023,205]	$ [154,757,153]	$ [149,415,042]	$ [179,319,388]	$ [183,626,700]

TABLE 2
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
EXPENSE, PROGRAM REVENUES, AND NET [EXPENSE]/REVENUE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2013	2014	2015	2016
Expenses				
Governmental Activities:				
Instruction	$ 213,617,832	$ 215,745,076	$ 231,503,766	$ 236,025,320
Support services	18,384,048	23,922,269	27,492,698	24,833,640
Instructional staff support	11,128,296	11,936,781	13,503,302	12,583,142
General administration	1,251,872	1,269,247	1,566,266	1,952,671
School administration	14,928,861	16,088,220	18,215,922	18,964,262
Operations and maintenance	29,445,568	26,647,875	36,763,610	43,552,848
Other support services	15,417,781	15,843,137	14,941,111	19,230,135
Student transportation	10,069,596	10,426,174	11,199,227	12,396,844
Food service operations	-	-	-	-
Interest on long-term debt	12,865,821	20,944,999	21,491,803	19,229,152
Total governmental activities expenses	327,109,675	342,823,778	376,677,705	388,768,014
Business-type activities:				
Food service	11,989,203	12,264,517	12,235,406	12,628,407
Summer school	398,317	132,880	61,520	62,538
Driver training	171,685	186,481	156,889	164,361
Total business-type activities	12,559,205	12,583,878	12,453,815	12,855,306
Total primary government expenses	$ 339,668,880	$ 355,407,656	$ 389,131,520	$ 401,623,320
Program Revenues				
Governmental Activities:				
Charges for services				
Instruction	$ 3,401,261	$ 3,538,380	$ 3,592,427	$ 3,818,255
Total Charges for services	3,401,261	3,538,380	3,592,427	3,818,255
Operating grants and contributions				
Instruction	59,981,516	70,951,281	69,485,177	77,896,746
Other support services	-	-	-	-
Total Operating grants and contributions	59,981,516	70,951,281	69,485,177	77,896,746
Total governmental activities program revenues	63,382,777	74,489,661	73,077,604	81,715,001
Business-type activities:				
Charges for services				
Food service	6,817,483	6,890,313	6,414,670	6,629,024
Summer school	257,259	74,226	77,477	117,236
Driver training	128,654	125,218	128,697	131,536
Total Charges for services	7,203,396	7,089,757	6,620,844	6,877,796
Operating grants and contributions				
Food service	4,463,497	4,855,280	5,162,243	5,544,245
Driver training	49,848	45,900	50,321	37,647
Total Operating grants and contributions	4,513,345	4,901,180	5,212,564	5,581,892
Total business-type activities program revenues	11,716,741	11,990,937	11,833,408	12,459,688
Total primary government program revenues	$ 75,099,518	$ 86,480,598	$ 84,911,012	$ 94,174,689
Net [expense]/revenue				
Governmental activities	$ [263,726,898]	$ [268,334,117]	$ [303,600,101]	$ [307,053,013]
Business-type activities	[842,464]	[592,941]	[620,407]	[395,618]
Total primary government net [expense]/revenue	$ [264,569,362]	$ [268,927,058]	$ [304,220,508]	$ [307,448,631]

Source: Unified School District No. #233 Basic Financial Statements

TABLE 2
UNAUDITED

2017	2018	2019	2020	2021	2022
$ 265,761,810	$ 295,735,984	$ 276,357,705	$ 282,134,838	$ 312,813,843	$ 318,293,492
24,670,946	25,922,886	28,504,013	30,998,262	33,911,722	36,146,587
12,551,952	13,831,440	15,107,379	16,878,832	18,467,032	22,423,881
2,083,042	1,917,254	2,283,544	2,381,525	2,946,943	3,204,716
19,616,810	20,652,443	22,572,822	23,790,279	24,950,200	26,480,606
28,620,826	39,089,202	47,368,879	38,410,229	38,823,218	37,261,750
19,217,781	26,432,378	28,284,815	24,791,693	27,870,953	30,724,485
13,496,332	15,067,088	14,696,432	14,491,905	18,843,715	16,394,388
-	-	-	-	-	1,279,584
37,012,820	22,749,390	23,727,909	25,433,383	27,765,589	19,229,473
423,032,319	461,398,065	458,903,498	459,310,946	506,393,215	511,438,962
12,672,790	13,775,196	13,912,193	12,866,593	11,425,427	14,542,555
52,416	79,557	81,886	12,971	159,531	150,859
178,227	159,326	174,844	92,087	110,711	122,752
12,903,433	14,014,079	14,168,923	12,971,651	11,695,669	14,816,166
$ 435,935,752	$ 475,412,144	$ 473,072,421	$ 472,282,597	$ 518,088,884	$ 526,255,128
$ 3,809,439	$ 3,941,091	$ 3,903,108	$ 3,503,890	$ 4,446,182	$ 6,980,470
3,809,439	3,941,091	3,903,108	3,503,890	4,446,182	6,980,470
109,166,165	94,870,281	89,065,882	110,481,068	118,958,944	136,881,357
13,110,747	4,861,761	4,244,221	10,326,679	10,022,776	11,972,793
122,276,912	99,732,042	93,310,103	120,807,747	128,981,720	148,854,150
126,086,351	103,673,133	97,213,211	124,311,637	133,427,902	155,834,620
6,703,924	6,545,768	7,121,859	5,781,157	227,010	159,678
63,421	79,604	84,651	50,572	115,200	116,100
117,938	107,193	105,760	24,623	116,725	33,894
6,885,283	6,732,565	7,312,270	5,856,352	458,935	309,672
5,782,634	6,085,144	5,632,783	5,148,104	9,549,888	18,059,022
66,552	60,544	57,643	47,235	16,644	87,629
5,849,186	6,145,688	5,690,426	5,195,339	9,566,532	18,146,651
12,734,469	12,878,253	13,002,696	11,051,691	10,025,467	18,456,323
$ 138,820,820	$ 116,551,386	$ 110,215,907	$ 135,363,328	$ 143,453,369	$ 174,290,943
$ [296,945,968]	$ [357,724,932]	$ [361,690,287]	$ [334,999,309]	$ [372,965,313]	$ [355,604,342]
[168,964]	[1,135,826]	[1,166,227]	[1,919,960]	[1,670,202]	3,640,157
$ [297,114,932]	$ [358,860,758]	$ [362,856,514]	$ [336,919,269]	$ [374,635,515]	$ [351,964,185]

TABLE 3
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
GENERAL SCHOOL SYSTEM REVENUES AND TOTAL CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2013	2014	2015	2016
General Revenues and Other Changes in Net Position:				
Governmental activities:				
Property taxes	$ 126,006,898	$ 130,083,024	$ 106,457,710	$ 104,587,701
State aid	123,995,023	128,401,172	168,577,531	163,477,503
Investment earnings	86,459	194,332	367,322	413,947
Miscellaneous	10,964,151	11,580,812	11,138,313	31,497,244
Transfers, net	[159,999]	[203,661]	[195,252]	[207,053]
Total governmental activities general revenues and other changes in net position	260,892,532	270,055,679	286,345,624	299,769,342
Business-type activities:				
Investment earnings	-	-	-	-
Miscellaneous	452,443	459,038	413,977	600,107
Transfers, net	159,999	203,661	195,282	207,053
Total business-type activities general revenues and other changes in net position	612,442	662,699	609,259	807,160
Total primary government general revenues and other changes in net position	$ 261,504,974	$ 270,718,378	$ 286,954,883	$ 300,576,502
Change in net position				
Governmental activities change in net position	$ [2,834,366]	$ 1,721,562	$ [17,254,477]	$ [7,283,671]
Business-type activities change in net position	[230,022]	69,758	[11,148]	411,542
Total primary government change in net position	$ [3,064,388]	$ 1,791,320	$ [17,265,625]	$ [6,872,129]

Source: Unified School District No. #233 Basic Financial Statements

TABLE 3
UNAUDITED

2017	2018	2019	2020	2021	2022
$ 113,146,408	$ 130,062,201	$ 140,602,295	$ 140,266,790	$ 144,484,755	$ 144,912,402
161,303,369	167,448,028	182,718,564	190,046,330	191,016,615	191,415,611
679,647	1,962,416	4,023,883	2,437,917	208,810	68,632
48,149,292	51,736,246	18,347,219	9,105,980	7,259,531	10,910,456
[212,596]	[269,310]	[261,603]	[198,378]	[1,471,230]	[208,406]
323,066,120	350,939,581	345,430,358	341,658,639	341,498,481	347,098,695
-	-	-	85,139	290	4,383
441,161	462,356	434,109	319,224	252,901	291,170
212,596	269,310	261,603	198,378	1,471,230	208,406
653,757	731,666	695,712	602,741	1,724,421	503,959
$ 323,719,877	$ 351,671,247	$ 346,126,070	$ 342,261,380	$ 343,222,902	$ 347,602,654
$ 26,120,152	$ [6,785,351]	$ [16,259,929]	$ 6,659,330	$ [31,466,832]	$ [8,505,647]
484,793	[404,160]	[470,515]	[1,317,219]	54,219	4,144,116
$ 26,604,945	$ [7,189,511]	$ [16,730,444]	$ 5,342,111	$ [31,412,613]	$ [4,361,531]

TABLE 4
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2013	2014	2015	2016
General Fund				
Nonspendable	$ 690,144	$ 565,802	$ 248,340	$ 248,418
Assigned	227,289	228,707	379,792	425,059
Reserved	-	-	-	-
Total General Fund	$ 917,433	$ 794,509	$ 628,132	$ 673,477
All Other Governmental Funds				
Restricted	$ 82,810,133	$ 198,983,503	$ 94,030,032	$ 86,018,471
Committed	-	-	-	-
Assigned	18,355,268	51,611,927	80,404,925	19,028,564
Unassigned	[394,832]	[423,974]	(400,915)	(339,710)
Total All Other Governmental Funds	$ 100,770,569	$ 250,171,456	$ 174,034,042	$ 104,707,325

Source: Unified School District No. #233 Basic Financial Statements

TABLE 4
UNAUDITED

2017	2018	2019	2020	2021	2022
$ 64,215	$ -	$ -	$ -	$ -	$ -
496,977	555,399	676,414	435,851	894,446	678,529
-	-	-	-	11,276,699	11,403,882
$ 561,192	$ 555,399	$ 676,414	$ 435,851	$ 12,171,145	$ 12,082,411
$ 144,670,389	$ 182,216,040	$ 103,588,497	$ 93,669,199	$ 81,049,007	$ 371,230,042
-	-	8,263,462	9,495,664	4,966,923	3,538,766
20,166,769	25,300,002	26,372,713	22,758,520	16,125,607	15,839,291
(304,572)	(221,103)	[474,164]	[721,124]	[685,467]	[2,240,711]
$ 164,532,586	$ 207,294,939	$ 137,750,508	$ 125,202,259	$ 101,456,070	$ 388,367,388

TABLE 5
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2013	2014	2015	2016
Revenues				
Taxes, Net	$ 126,695,839	$ 128,514,055	$ 100,332,564	$ 105,741,851
Intergovernmental	183,976,539	199,352,453	243,116,360	241,374,249
Charges for Services	3,401,261	3,538,380	3,592,427	3,818,255
Investment Revenue	86,459	194,332	367,322	413,947
Other	8,982,220	9,845,226	9,603,601	10,306,629
Total revenues	323,142,318	341,444,446	357,012,274	361,654,931
Expenditures				
Instruction	201,489,110	201,447,560	214,640,607	198,983,840
Support services	18,270,189	21,901,141	25,227,566	23,279,533
Instructional staff support	10,028,647	10,756,625	11,150,316	10,816,675
General administration	1,251,872	1,269,247	1,460,938	1,894,447
School administration	14,041,791	16,084,053	16,695,342	18,306,351
Operations and maintenance	21,680,439	25,611,060	25,165,255	23,871,223
Student transportation services	9,983,918	10,339,222	12,046,371	13,140,358
Other support services	8,094,927	9,043,690	12,112,197	17,473,571
Food service operations	356,615	418,925	377,751	361,523
Student activities	113,378	-	-	-
Capital outlay	22,973,303	51,688,551	69,784,541	71,903,604
Debt service				
Principal retirement	20,095,000	42,705,000	27,765,000	29,707,942
Interest and other charges	13,650,315	21,593,292	22,558,041	20,990,213
Total Expenditures	342,029,504	412,858,366	438,983,925	430,729,280
Excess of Revenues Over [Under] Expenditures	[18,887,186]	[71,413,920]	[81,971,651]	[69,074,349]
Other Financing Sources [Uses]				
Debt issuance	28,500,000	204,385,000	-	-
Bond premium	209,165	16,510,544	-	-
Cost of issuance	-	-	-	-
Lease proceeds	-	-	5,863,142	-
Bond redemption	-	-	-	-
Payment to escrow agent	[102,725]	-	-	-
Transfers in	12,014,580	17,878,859	20,325,476	21,155,923
Transfers out	[12,174,579]	[18,082,520]	[20,520,758]	[21,362,976]
Total Other Financing Sources [Uses]	28,446,441	220,691,883	5,667,860	[207,053]
Net Change in Fund Balances	$ 9,559,255	$ 149,277,963	$ [76,303,791]	$ [69,281,402]
Debt service as a percentage of noncapital expenditures	10.09%	17.80%	13.31%	13.48%

Source: Unified School District No. #233 Basic Financial Statements

2017	2018	2019	2020	2021	2022
$ 113,713,572	$ 129,782,092	$ 140,087,130	$ 139,231,548	$ 144,274,629	$ 144,631,829
241,655,701	267,180,070	276,028,668	310,854,077	319,998,335	340,269,761
3,809,439	3,941,091	3,903,108	3,503,890	4,446,182	6,980,470
679,648	1,962,416	4,023,883	2,437,917	208,810	68,632
11,191,728	10,853,418	18,341,459	9,105,980	7,259,531	10,910,456
371,050,088	413,719,087	442,384,248	465,133,412	476,187,487	502,861,148
208,741,317	235,507,048	249,982,596	262,322,025	290,029,325	292,571,052
24,026,149	25,854,826	27,758,976	31,840,690	33,865,096	36,615,670
10,899,409	12,689,023	13,809,413	15,671,691	16,711,361	20,859,619
2,039,944	1,913,797	2,236,372	2,443,418	2,944,040	3,246,396
19,112,920	20,546,412	22,024,019	24,474,529	24,925,490	26,849,731
25,600,548	30,684,785	32,439,187	32,622,978	35,858,157	35,746,115
13,400,545	14,972,582	14,599,110	14,401,313	18,727,486	16,274,997
17,056,188	24,451,326	26,191,922	22,831,494	25,393,170	29,581,489
361,523	361,523	478,407	1,164,019	1,129,763	1,367,363
-	-	-	-	-	-
79,178,807	48,695,260	39,365,497	18,206,788	8,675,784	10,332,613
30,447,942	29,932,944	28,407,944	29,117,945	31,922,945	35,602,945
25,053,676	23,961,733	24,946,252	23,336,031	21,542,538	20,027,323
455,918,968	469,571,259	482,239,695	478,432,921	511,725,155	529,075,313
[84,868,880]	[55,852,172]	[39,855,447]	[13,299,509]	[35,537,668]	[26,214,165]
388,090,000	79,495,000	-	44,835,000	108,950,000	298,300,000
50,643,418	8,080,920	-	-	1,649,384	15,168,086
-	-	-	-	-	[222,931]
481,036	820,656	693,634	182,662	880,320	-
[264,730,000]	[19,518,504]	-	[44,278,587]	[88,074,187]	-
[29,689,972]	-	-	-	-	-
27,267,566	28,124,030	33,640,337	35,505,748	28,785,089	29,328,231
[27,480,162]	[28,393,340]	[33,901,940]	[35,704,126]	[30,256,319]	[29,536,637]
144,581,886	68,608,762	432,031	540,697	21,934,287	313,036,749
$ 59,713,006	$ 12,756,590	$ [39,423,416]	$ [12,758,812]	$ [13,603,381]	$ 286,822,584
14.69%	12.59%	11.67%	11.24%	10.56%	10.51%

TABLE 6
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN TAX YEARS

Tax Year	Real Property Assessed Value	Personal Property Assessed Value	Utilities Assessed Value	Total Assessed Value	Motor and Recreational Vehicle Assessed Value
2013	$ 1,598,640,342	$ 46,701,611	$ 56,338,441	$ 1,701,680,394	$ 197,026,657
2014	1,712,572,742	36,414,072	56,357,011	1,805,343,825	206,063,292
2015	1,850,736,785	31,292,014	55,929,078	1,937,957,877	214,709,525
2016	1,997,886,821	28,907,700	57,323,655	2,084,118,176	224,456,859
2017	2,173,378,711	26,604,371	57,845,062	2,257,828,144	234,261,596
2018	2,365,821,082	24,384,061	61,804,155	2,452,009,298	245,383,136
2019	2,499,989,578	22,879,628	64,404,336	2,587,273,542	256,077,132
2020	2,618,763,831	21,814,781	67,598,994	2,708,177,606	261,744,008
2021	2,743,693,871	21,368,920	70,328,979	2,835,391,770	260,724,687
2022	3,003,602,649	20,542,798	75,264,088	3,099,409,535	272,492,214

(1) Per $1,000 of Assessed Valuation

Source: Johnson County Clerk, Johnson County Appraiser and USD #233 records

TABLE 6
UNAUDITED

Total Equalized Assessed Value	Real Property Estimated Actual Value	Personal Property Estimated Actual Value	Utilities Estimated Actual Value	Total Estimated Actual Value	Ratio of Total Assessed to Total Estimated Act. Value	Total Direct Rate
$ 1,898,707,051	$ 13,901,220,365	$ 155,672,037	$ 170,722,548	$ 14,227,614,950	11.96%	67.764
2,011,407,117	14,891,936,887	121,380,240	170,778,821	15,184,095,948	11.89%	67.868
2,152,667,402	16,093,363,348	104,306,713	169,482,055	16,367,152,116	11.84%	67.764
2,308,575,035	17,372,928,878	96,359,000	173,708,045	17,642,995,924	11.81%	67.774
2,492,089,740	18,898,945,313	88,681,237	175,288,067	19,162,914,616	11.78%	71.174
2,697,392,434	20,572,357,235	81,280,203	187,285,318	20,840,922,756	11.77%	70.665
2,843,350,674	21,739,039,809	76,265,427	195,164,655	22,010,469,890	11.75%	69.878
2,969,921,614	22,771,859,400	72,715,937	204,845,436	23,049,420,773	11.75%	69.138
3,096,116,457	23,858,207,574	71,229,733	213,118,118	24,142,555,425	11.74%	68.282
3,371,901,749	26,118,283,904	68,475,993	228,072,994	26,414,832,892	11.73%	65.168

TABLE 7
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PROPERTY TAX RATES (PER $1,000 OF ASSESSED VALUATION)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS

	2013	2014	2015
Olathe USD #233			
General	20.000	20.000	20.000
Supplemental General	20.927	15.303	17.488
Extraordinary Growth	5.077	4.610	4.246
Capital Outlay	3.153	8.000	4.890
Bond & Interest	16.904	16.472	16.471
Special Assessment	0.485	0.539	0.539
Special Liability	0.215	0.202	0.202
Cost of Living	2.725	2.742	3.928
Total - Direct	69.486	67.868	67.764
State of Kansas	1.500	1.500	1.500
Johnson County	17.745	17.764	19.582
City of Olathe	24.818	24.701	24.688
Johnson County Library	3.155	3.157	3.912
Johnson County Parks	2.347	2.349	3.101
Community College	9.551	9.461	9.469
Total - Overlapping Governments	59.116	58.932	62.252

Source: Johnson County Clerk's Office

TABLE 7
UNAUDITED

2016	2017	2018	2019	2020	2021	2022
20.000	20.000	20.000	20.000	20.000	20.000	20.000
15.331	18.822	15.836	16.214	15.956	15.741	14.641
4.115	6.103	7.800	7.125	6.769	6.102	4.738
8.000	8.000	8.000	8.000	8.000	8.000	8.000
16.380	15.140	15.050	14.372	14.377	14.380	14.411
0.540	0.102	0.368	0.351	0.302	0.215	0.204
0.150	0.151	0.135	0.124	0.124	0.246	0.249
3.258	2.856	3.476	3.692	3.610	3.598	2.925
67.774	71.174	70.665	69.878	69.138	68.282	65.168
1.500	1.500	1.500	1.500	1.500	1.500	1.500
19.590	19.318	19.024	19.036	18.799	18.564	17.772
24.708	24.700	24.406	24.397	24.440	24.458	24.241
3.915	3.921	3.901	3.904	3.905	3.908	3.815
3.102	3.112	3.088	3.090	3.093	3.096	3.021
9.473	9.503	9.266	9.121	9.191	9.110	8.617
62.288	62.054	61.185	61.048	60.928	60.636	58.966

UNIFIED SCHOOL DISTRICT NO. 233
PRINCIPAL TAXPAYERS
JUNE 30, 2022 and NINE Years Ago

Name	Industry	2022 Assessed Valuation	Rank	Percent of Total Assessed Valuation	2013 Assessed Valuation	Rank	Percent of Total Assessed Valuation
JC Penny Corporation Inc	Retail	$ 1,770,681	1	0.05%	$ 1,464,437	3	0.08%
Garmin International Inc	Communication and Navigation	1,423,629	2	0.04%	1,227,673	5	0.06%
Honeywell International Inc	Technology and Manufacturing	1,414,171	3	0.04%	2,721,143	2	0.14%
Gill Studios Inc	Manufacturing	850,011	4	0.03%	938,401	6	0.05%
Lane Goebel	Individual - Owns two Aircrafts	787,894	5	0.02%	466,560	9	0.02%
Deluxe Manufacturing Operations	Manufacturing	744,553	6	0.02%	1,353,844	4	0.07%
Southwest Grease Products	Manufacturing	575,145	7	0.02%	575,145	7	0.03%
Ron Weers Construction	Construction	568,276	8	0.02%			0.00%
Johnson County Aggregates	Mining	547,000	9	0.02%	554,068	8	0.03%
Gunze Plastics and Engineering	Manufacturing	418,503	10	0.01%			0.00%
Sprint Spectrum LP	Communications	-		0.00%	3,286,328	1	0.17%
SAFC Biosciences Inc	Health Care Research	-		0.00%	441,209	10	0.02%
		$ 9,099,863		0.27%	$ 13,028,808		0.69%

Source: Johnson County Clerk's Office

TABLE 9
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year/ Collection Year	Tax Levy	Current Tax Collections	Percent of Current Taxes Collected
2012/13	$ 115,844,220	$ 114,822,530	99.12%
2013/14	117,483,695	116,311,141	99.00%
2014/15	120,947,428	119,975,941	99.20%
2015/16	128,893,151	128,407,162	99.62%
2016/17	137,721,359	137,729,453	100.01%
2017/18	157,731,991	157,378,869	99.78%
2018/19	170,471,413	169,473,558	99.41%
2019/20	178,112,322	176,822,318	99.28%
2020/21	184,753,074	182,873,744	98.98%
2021/22	191,110,216 (1)	189,301,075 (1)	99.05%

(1) Tax year balances.

Source: Johnson Conty Treasurer's Office

Delinquent Tax Collections	Total Tax Collections (Current & Delinquent)	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Outstanding Delinquent Taxes to Total Tax Levy
$ 1,003,204	$ 115,825,734	99.98%	$ 18,486	0.02%
1,158,500	117,469,641	99.99%	14,054	0.01%
934,093	120,910,034	99.97%	37,394	0.03%
446,256	128,853,418	99.97%	39,732	0.03%
(66,640)	137,662,813	99.96%	58,546	0.04%
231,091	157,609,960	99.92%	122,031	0.08%
658,412	170,131,970	99.80%	339,443	0.20%
516,234	177,338,551	99.57%	773,771	0.43%
628,355	183,502,099	99.32%	1,250,975	0.68%
32,674	189,333,749	99.07%	1,776,467	0.93%
(1)	(1)		(1)	

TABLE 10
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Capital Lease	Total	District Population	Personal Income	Per Capita	Percentage of Personal Income
2013	$ 331,304,946	$ -	$ 331,304,946	156,000	$ 8,977,956,000	$ 2,124	3.69%
2014	508,847,197	-	508,847,197	158,215	9,105,431,465	3,216	5.59%
2015	484,822,691	4,388,787	489,211,478	159,786	9,655,636,290	3,062	5.07%
2016	449,800,788	2,931,548	452,732,336	161,317	10,235,558,810	2,806	4.42%
2017	576,043,380	1,901,559	577,944,939	162,840	10,487,176,085	3,549	5.51%
2018	614,376,956	1,038,983	615,415,939	164,561	10,915,951,525	3,740	5.64%
2019	585,168,614	1,667,957	586,836,571	166,339	11,364,909,241	3,528	5.16%
2020	555,636,434	1,154,473	556,790,907	167,085	11,758,354,577	3,332	4.74%
2021	546,432,612	1,509,868	547,942,480	167,446	12,137,271,402	3,272	4.51%
2022	817,217,239	-	817,217,239	168,498 (1)	12,457,795,161	4,850	6.56%

Note (1) - District population compiled using new source, United States Census Bureau

Source: Johnson County Clerk and Olathe #233 records

TABLE 11
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	District Population	District Enrollment	Total Equalized Assessed Value	Total Estimated Actual Value
2013	156,000	28,216	1,898,707,051	14,227,614,950
2014	158,215	28,635	2,011,407,117	15,184,095,948
2015	159,786	28,725	2,152,667,402	16,367,152,116
2016	161,317	28,879	2,308,575,035	17,642,995,924
2017	162,840	28,970	2,492,089,740	19,162,914,616
2018	164,561	29,406	2,697,392,434	20,840,922,756
2019	166,339	29,554	2,843,350,674	22,010,469,890
2020	167,085	28,866	2,969,921,614	23,049,420,773
2021	167,446	28,651	3,096,116,457	24,142,555,425
2022	168,498	28,866	3,371,901,749	26,414,832,892

Source: Johnson County Clerk and USD #233 records

Bonded Debt	Less: Amounts Available in Debt Service Fund	Net Bonded Debt	Ratio of Bonded Debt to Equalized Assessed Value	Ratio of Bonded Debt to Estimatated Actual Value	Bonded Debt Per Capita	Bonded Debt Per Pupil
331,304,946	37,363,125	293,941,821	15.48%	2.07%	1,884.24	10,417.56
508,847,197	51,108,850	457,738,347	22.76%	3.01%	2,893.14	15,985.27
480,433,904	51,205,672	429,228,232	19.94%	2.62%	2,686.27	14,942.67
452,732,336	52,609,873	400,122,463	17.33%	2.27%	2,480.35	13,855.14
576,043,380	63,227,345	512,816,035	20.58%	2.68%	3,149.20	17,701.62
555,426,339	67,543,144	487,883,195	18.09%	2.34%	2,964.76	16,591.28
527,436,339	67,077,048	460,359,291	16.19%	2.09%	2,767.60	15,576.89
555,636,434	66,207,241	489,429,193	16.48%	2.12%	2,929.22	16,955.21
546,432,612	66,591,148	479,841,464	15.50%	1.99%	2,865.65	16,747.81
817,217,239	77,799,217	739,418,022	21.93%	2.80%	4,388.29	25,615.53

TABLE 12
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2021

	Principal Amount of Outstanding Debt	Percent Applicable to School District	Amount Applicable to School District
Direct			
OlatheUSD #233	$ 555,636,434	100.00%	$ 555,636,434
Overlapping			
Johnson County	$ 580,315,200	23.30%	$ 135,213,442
City of Olathe	245,815,000	88.73%	218,111,650
City of Lenexa	133,380,000	31.87%	42,508,206
City of Overland Park	83,435,000	8.59%	7,167,067
City of Shawnee	59,460,000	2.36%	1,403,256
Johnson County Rural Fire #2	2,200,000	2.59%	56,980
Total Overlapping Debt			404,460,601
Total Direct and Overlapping Debt			$ 960,097,035

Source: Johnson County Clerk's Office

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

TABLE 13
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	2013	2014	2015	2016
Total Assessed Valuation of Taxable Property	$ 1,701,680,394	$ 1,805,343,825	$ 1,937,957,877	$ 2,084,118,176
Debt Limit Percent of Assessed Value	14.00%	14.00%	14.00%	14.00%
Debt Limit	238,235,255	252,748,136	271,314,103	291,776,545
Total net debt applicable to limit	331,304,946	508,847,197	480,433,904	452,732,336
Legal Debt Margin	$ [93,069,691]	$ [256,099,062]	$ [209,119,801]	$ [160,955,791]
Total Net Debt Applicable To The Limit As A Percentage of Debt Limit	139.07%	201.33%	177.08%	155.16%

Note: Per order of the Kansas State Board of Education, USD #233 was authorized to exceed the general bond debt limitation prescribed in K.S.A. 72-6761, and to call an election for voting additional bonds pursuant to the provisions of K.S.A. 75-2315.

Source: Assessed valuation from Johnson County Clerk.
Statutory limits per K.S.A. 72-6761.

2017	2018	2019	2020	2019	2020
$ 2,257,828,144	$ 2,452,009,298	$ 2,587,273,542	$ 2,708,177,606	$ 2,835,391,770	$ 3,099,409,535
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
316,095,940	343,281,302	362,218,296	379,144,865	396,954,848	433,917,335
576,043,380	555,426,339	527,436,339	555,636,434	546,432,612	817,217,239
$ [259,947,440]	$ [212,145,037]	$ [165,218,043]	$ [176,491,569]	$ [149,477,764]	$ [383,299,904]
182.24%	161.80%	145.61%	146.55%	137.66%	188.33%

TABLE 14
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Elementary School	Middle School	High School	Olathe Virtual School	Total Student Enrollment (1)	Total District Population
2013	13,945	6,308	7,963	-	28,216	156,000
2014	14,048	6,458	8,129	-	28,635	158,215
2015	13,860	6,610	8,255	-	28,725	159,786
2016	13,687	6,670	8,522	-	28,879	161,317
2017	13,495	6,795	8,680	-	28,970	162,840
2018	13,574	6,837	8,995	-	29,406	164,561
2019	13,414	6,958	9,182	-	29,554	166,339
2020	13,366	7,005	9,351	-	29,722	167,085
2021	12,479	6,806	9,366	-	28,651	167,446
2022	12,713	6,513	9,325	315	28,866	168,498

(1) Enrollment counts as of September 20th.

(2) Unemployment rates are for all of Olathe.

Source: 2016 City of Olathe CAFR and USD #233 records

TABLE 14
UNAUDITED

Personal Income	Per Capita Personal Income	Unemployment Rate (2)
8,977,956,000	57,551	5.2%
9,105,431,465	57,551	4.7%
9,655,636,290	60,429	3.8%
$ 10,235,558,810	63,450	2.9%
$ 10,487,176,085	66,622	3.1%
$ 10,915,951,525	69,954	2.6%
$ 11,364,909,241	73,451	2.9%
$ 11,758,354,577	77,124	2.8%
$ 12,137,271,402	80,980	5.1%
$ 12,457,795,161	82,600	2.7%

TABLE 15
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
PRINCIPAL EMPLOYERS
JUNE 30, 2022 AND 2013

	June 30, 2022			June 30, 2013		
Employer	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Olathe Unified School District	4,572	1	3.08%	2,000	4	1.57%
Garmin International	4,500	2	3.03%	2,975	2	2.34%
Olathe Health System	2,500	3	1.68%	1,649	5	1.30%
Johnson County Government	2,000	4	1.35%	2,000	3	1.57%
Farmers Insurance	1,733	5	1.17%	3,000	1	2.36%
City of Olathe	962	6	0.65%	825	7	0.65%
Honeywell	900	7	0.61%	850	6	0.67%
TransAm Trucking	800	8	0.54%	700	9	0.55%
TVH	670	9	0.45%			
FAA/Air Route Traffic Control Center	600	10	0.40%	600	10	0.47%
Sysco Foods of Kansas City				780	8	0.61%
Total	19,237		12.96%	15,379		12.09%

Source: Olathe Chamber of Commerce

UNIFIED SCHOOL DISTRICT NO. 233
DIRECTORY OF SCHOOL FACILITIES
AS OF JUNE 30, 2022

School	Year Opened	Age of Building in Years	(1) ES Current Capacity	(2) HS/MS Current Capacity	Enrollment As Of Sept. 20, 2021	Percent of Utilization
Olathe East High School	1992	29		2,304	1885	60.00%
Olathe North High School	1958	63		2,320	1967	60.00%
Olathe Northwest High School	2003	18		2,013	1908	67.00%
Olathe South High School	1981	40		2,224	1944	61.00%
Olathe West	2017	4		2,041	1621	61.00%
California Trail Middle School	1996	25		969	646	60.00%
Chisholm Trail Middle School	2000	21		982	637	68.00%
Frontier Trail Middle School	1989	32		1060	686	65.00%
Indian Trail Middle School	1981	40		862	608	64.00%
Mission Trail Middle School	2010	11		933	694	70.00%
Oregon Trail Middle School	1976	45		870	657	70.00%
Pioneer Trail Middle School	1986	35		908	605	67.00%
Prairie Trail Middle School	2004	17		1001	724	60.00%
Santa Fe Trail Middle School	1968	53		991	661	65.00%
Summit Trail	2018	3		906	595	69.00%
Arbor Creek Elementary	2002	19	480		394	82.00%
Bentwood Elementary	1996	25	428		347	81.00%
Black Bob Elementary	1978	43	357		328	92.00%
Briarwood Elementary	1988	33	330		310	94.00%
Brougham Elementary	1985	36	355		309	87.00%
Canyon Creek Elementary	2019	2	478		387	81.00%
Cedar Creek Elementary	1997	24	482		424	88.00%
Central Elementary	1952	69	220		209	95.00%
Clearwater Creek Elementary	2004	17	565		525	93.00%
Countryside Elementary	1988	33	352		296	84.00%
Fairview Elementary	1964	57	235		235	100.00%
Forest View	2009	12	519		472	91.00%
Green Springs Elementary	1991	30	314		251	80.00%
Havencroft Elementary	1972	49	257		252	98.00%
Heatherstone Elementary	1995	26	547		443	81.00%
Heritage Elementary	1988	33	355		337	95.00%
Indian Creek Elementary	1985	36	382		367	96.00%
Madison Place	2007	14	466		396	85.00%
Mahaffie Elementary	1991	30	451		419	93.00%
Manchester Park Elementary	2004	17	708		595	84.00%
Meadow Lane Elementary	1951	70	514		401	78.00%
Millbrooke	2014	7	449		400	89.00%
Northview Elementary	1967	54	269		239	89.00%
Pleasant Ridge Elementary	1991	30	366		289	79.00%
Prairie Center Elementary	1980	41	393		377	96.00%
Ravenwood Elementary	2005	16	462		439	95.00%
Regency Place Elementary	1999	22	550		407	74.00%
Ridgeview Elementary	1956	65	286		257	90.00%
Rolling Ridge Elementary	1972	49	373		380	102.00%
Scarborough Elementary	1977	44	359		312	87.00%
Sunnyside Elementary	2000	21	523		340	65.00%
Tomahawk Elementary	1980	41	374		337	90.00%
Walnut Grove Elementary	1985	36	426		388	91.00%
Washington Elementary	1975	46	355		359	101.00%
Westview Elementary	1954	67	180		166	92.00%
Woodland Elementary	2008	13	413		326	79.00%
Olathe Virtual School	2021				315	

Source: USD #233 records

(1) Elementary School capacity based upon instructional spaces
(2) High School / Middle School capacities based upon a variety of factors such as common area capacities, schedule, etc.

UNIFIED SCHOOL DISTRICT NO. 233
MISCELLANEOUS STATISTICAL DATA
AS OF JUNE 30, 2022

Year of Incorporation	1967
Form of Government	Elected Board
Area of District	74.6 Square Miles
Population of District	167,446
Ending Enrollment 2021/2022	28,866
Number of Schools	
Elementary Schools	36
Middle Schools	10
High Schools	5
Total	51
Average Class Size - Elementary	18
Number of Full-Time Equivalent Employees	
Classified	1707
Certified	2865
Total	4572

Teacher Summary

	Number of Teachers	% of Total	Salary Range High	Salary Range Low
Degree				
Bachelors	208	10%	$45,206.00	$43,286.00
Bachelors + 12	73	3%	48,407.00	43,893.00
Bachelors + 24	75	4%	51,207.00	44,510.00
Masters	411	19%	64,072.00	49,561.00
Masters + 12	213	10%	69,371.00	53,770.00
Masters + 24	221	10%	73,606.00	57,134.00
Masters + 36	194	9%	76,889.00	59,741.00
Masters + 48	178	8%	79,183.00	61,565.00
Masters + 60	509	24%	84,421.00	64,150.00
Doctorate	32	2%	85,404.00	65,133.00

Certified Employee Allocation

	District Office	Elementary School	Middle School	High School	Total
Superintendent	1.00				1.00
Asst. Superintendent	6.00				6.00
Principals		36.00	10.00	6.00	52.00
Asst. Principals			20.00	21.00	41.00
Directors Special Ed.	3.00				3.00
Instructional Coordinators	21.00	1.00		1.00	23.00
Other Directors	8.00	1.00		3.00	12.00
Curriculum Specialists	63.00	9.00		1.00	73.00
Vocational Arts Teachers				5.00	5.00
Special Ed. Teachers	22.00	161.00	65.00	66.00	314.00
Kindergarten	1.00	113.00			114.00
Other Teachers	45.00	726.00	438.00	591.00	1,800.00
Library Media	1.00	37.00	10.00	5.00	53.00
Counselors	2.00	40.00	20.00	25.00	87.00
School Psychologists	2.00	20.00	5.00	13.00	40.00
Nurses	1.00	38.00	10.00	15.00	64.00
Speech Pathologists	1.00	53.00	10.00	6.00	70.00
Occupational Therapist	1.00	13.00	3.00	1.00	18.00
Physical Therapist	1.00	3.00	1.00	1.00	6.00
Audiologists		2.00			2.00
Social Workers	2.00	12.00	4.00	8.00	26.00
Reading	1.00	18.00	25.00	4.00	48.00
Therapist	2.00	2.00			4.00
	184.00	1,285.00	621.00	772.00	2,862.00

Source: USD #233 records

TABLE 18
UNAUDITED

UNIFIED SCHOOL DISTRICT NO. 233
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Enrollment (1)	Operating Expenditures (2)	Cost Per Pupil	Total Expenses (3)
2013	28,216	285,310,886	10,112	339,668,880
2014	28,635	296,871,523	10,367	355,407,656
2015	28,725	318,876,343	11,101	389,131,520
2016	28,879	308,127,521	10,670	388,768,014
2017	28,970	321,238,543	11,089	423,032,319
2018	29,406	366,981,322	12,480	461,398,065
2019	29,554	389,520,002	13,180	458,903,498
2020	28,866	407,772,157	14,126	511,438,962
2021	28,651	449,583,888	15,692	506,393,215
2022	28,866	463,112,432	16,044	511,438,962

(1) Enrollment counts as of September 20th.
(2) Total expenditures net of Capital Outlay and Debt Service
(3) Total Primary Government expenses

Source: USD #233 records

Cost Per Pupil	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
12,038	2,465	11	27.23%
12,412	2,432	12	26.95%
13,547	2,397	12	27.95%
13,462	2,435	12	28.45%
14,602	2,454	12	27.98%
15,691	2,557	12	27.64%
15,528	2,684	11	26.87%
17,718	2,750	10	26.46%
17,675	2,814	10	25.24%
17,718	2,865	10	19.94%

GOVERNMENTAL AUDIT SECTION

UNIFIED SCHOOL DISTRICT NO. 233

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal Agency or Pass-Through Grant Number	Assistance Listing Number	Cluster	Expenditures
U.S. Department of Agriculture				
Passed Through Kansas State Department of Education				
School Breakfast Program		10.553	1	$ 2,249,107
National School Lunch Program		10.555	1	14,457,550
COVID-19 - National School Lunch Program		10.555	1	186,224
Child and Adult Care Food Program		10.558		124,049
COVID-19 - Child and Adult Care Food Program		10.558		15,628
Summer Food Service Program for Children		10.559	1	947,166
Child Nutrition Discretionary Grant		10.579		51,916
COVID-19 - State Pandemic Electronic Benefit Transfer (PEBT) Administrative Costs Grant		10.649		5,265
Total U.S. Department of Agriculture				18,036,905
U.S. Department of Education				
Passed Through Kansas State Department of Education				
Title I Grant to Local Educational Agencies	S010A200016	84.010A		2,634,104
Migrant Education State Grant Program	S011A200016	84.011A		82,947
Special Education Grant	H027A200031	84.027A	2	5,817,824
Special Education Grant	H027X210031	84.027X	2	1,419,648
Career and Technical Education	V048A210016	84.048A		167,428
Special Education Preschool Grant	H173A200034	84.173A	2	184,404
Special Education Preschool Grant	H173X210034	84.173X	2	151,665
Education for Homeless Children and Youth	S196A210017	84.196A		49,753
English Language Acquisition State Grant	S365A190016	84.365A		253,684
Supporting Effective Instruction State Grant	S367A200015	84.367A		542,499
Comprehensive Literacy Development	S371C170006	84.371C		207,100
Student Support and Academic Enrichment Program	S424A210017	84.424A		226,766
COVID-19 - Education Stabilization Fund	S425D210002, S425D200002, S425D210002	84.425D		18,502,042
Total U.S. Department of Education				30,239,864
U.S. Department of Health and Human Services				
Passed Through Kansas State Department of Education				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	NU87PS004319-02, NU87PS004319-03, NU87PS004319-04	93.079		3,740
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)		93.323		604,668
Direct Program				
Head Start		93.600	3	1,801,993
Total U.S. Department of Health and Human Services				2,410,401
Total Federal Assistance				$ 50,687,170

Clusters:	
1 - Child Nutrition Cluster	$ 17,840,047
2 - Special Education Cluster (IDEA)	$ 7,573,541
3 - Head Start	$ 1,801,993

See independent auditor's report on the financial statements and notes to the schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 233

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2022

1. Organization

The Unified School District No. 233 (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards

2. Basis of Presentation

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

3. Local Government Contributions

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

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position at June 30, 2022.

5. Outstanding Loans

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

6. Pass Through Numbers

Pass through numbers have not been assigned to some of the pass through grants on the schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.027, 84.173	Special Education Cluster (IDEA)
84.425D	Education Stabilization Fund
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases

Dollar threshold used to distinguish between type A and type B programs:	$1,520,615		
Auditee qualified as low-risk auditee?	___ Yes	X No	

UNIFIED SCHOOL DISTRICT NO. 233

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For the Year Ended June 30, 2022

Section II - Financial Statement Findings

None Noted

Section III - Federal Award Findings and Questioned Costs

None Noted

AGH CPAs & ADVISORS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board of Education
Unified School District No. 233

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, budgetary comparison information, and the aggregate remaining fund information of the Unified School District No. 233 (District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 28, 2022.

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

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

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

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

Allen, Gibbs & Houlik, L.C. ■ aghlc.com ▲ aghemployersolutions.com ● aghuniversity.com ■ 316.267.7231 ■ 301 N. Main, Suite 1700 ■ Wichita, KS 67202-4868

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

Allen, Gibbs & Houlik, L.C.

ALLEN, GIBBS & HOULIK, L.C.

Overland Park, KS
November 28, 2022

AGH CPAs & ADVISORS

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditor's Report

Board of Education
Unified School District No. 233

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Unified School District No. 233 (District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all

deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Allen, Gibbs & Houlik, L.C.

ALLEN, GIBBS, & HOULIK, L.C.

Overland Park, KS
November 28, 2022



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