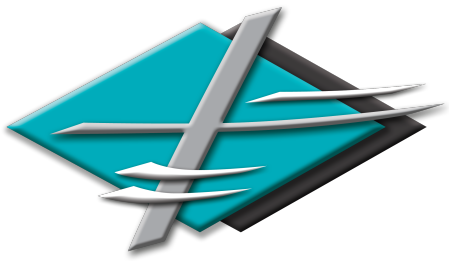
UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2023



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2023

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Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
3075 US 24 Hwy
Beloit, KS 67420

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself,

and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 273 as of and for the year ended June 30, 2022 (not presented herein), and have issued their report thereon dated November 28, 2022, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the financial statement of Unified School District Number 273, Kansas. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* is presented for purposes of additional analysis and is also not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2023, on our consideration of Unified School District Number 273'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 Unified School District Number 273'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 Unified School District Number 273's internal control over financial reporting and compliance.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 11, 2023

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
June 30, 2023

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	$ -	$ -	$ 7,261,972	$ 7,261,972	$ -	$ 9,161	$ 9,161
Supplemental General Fund	232,831	-	2,278,020	2,322,709	188,142	-	188,142
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,000	-	150,000	150,000	10,000	-	10,000
At Risk (K-12) Fund	29,666	-	929,974	860,711	98,929	11,220	110,149
Bilingual Education Fund	-	-	3,048	3,048	-	-	-
Capital Outlay Fund	672,993	-	1,028,010	973,011	727,992	97,849	825,841
Driver Training Fund	20,960	-	23,784	23,062	21,682	-	21,682
Food Service Fund	209,791	5,063	578,991	531,574	262,271	-	262,271
Professional Development Fund	-	-	23,000	23,000	-	-	-
Parent Education Fund	38,936	-	206,082	191,172	53,846	14,841	68,687
Special Education Fund	135,666	-	1,787,816	1,787,710	135,772	-	135,772
Special Education Cooperative Fund	207,955	-	5,354,532	5,295,641	266,846	-	266,846
Career and Postsecondary Education Fund	11,899	-	275,531	271,859	15,571	350	15,921
KPERS Special Retirement Contribution Fund	-	-	1,363,068	1,363,068	-	-	-
Federal Aid - CARES Fund	-	-	-	-	-	-	-
Textbook/Student Materials Revolving Fund	35,956	-	12,975	5,740	43,191	-	43,191
Contingency Reserve Fund	260,253	-	-	-	260,253	-	260,253
Title I Fund	-	-	156,805	156,805	-	2,553	2,553
Title II-A Fund	-	-	27,632	27,632	-	-	-
Title IV-A Fund	-	-	17,965	17,965	-	-	-
Smart Start Fund	67,994	-	1,215,962	1,066,366	217,590	-	217,590
Gifts and Grants Fund	3,365	-	381,512	368,563	16,314	-	16,314
Health Care Services Reserve Fund	268,534	-	1,948,125	1,926,591	290,068	-	290,068
ESSER II Fund	27,201	-	96,919	10,476	113,644	8,819	122,463
ESSER III Fund	(8,837)	4,635	504,760	451,226	49,332	38,980	88,312
Gate Receipts	52,070	-	145,001	160,150	36,921	-	36,921
School Projects	24,258	-	26,104	31,301	19,061	-	19,061
Total Reporting Entity (Excluding Agency Funds)	$ 2,301,491	$ 9,698	$ 25,797,588	$ 25,281,352	$ 2,827,425	$ 183,773	$ 3,011,198

COMPOSITION OF CASH	
Solomon Valley Bank - BJSHS Activity Fund	$ 130,958
Solomon Valley Bank - BES Activity Fund	8,023
Solomon Valley Bank - General	2,955,215
Cash in Bank	3,094,196
Cash on Hand - High School	100
Total Cash	3,094,296
Agency Funds per Schedule 3	(83,098)
Total Reporting Entity (Excluding Agency Funds)	$ 3,011,198

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

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

NOTES TO THE FINANCIAL STATEMENT

Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

(c) Basis of Accounting

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

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

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

1) Preparation of budget for the succeeding calendar year on or before August 1st.
2) Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4) Adoption of the final budget on or before August 25th.

Senate Bill 13 repealed the tax lid law and introduced the use of a revenue neutral rate with an additional budget hearing required if the proposed tax levy exceeds the revenue neutral rate. These policy changes apply to the 2022 budget cycle. Additional information can be foundin the Memo to State Kansas Taxing Subdivisions (2021) at https://admin.ks.gov/offices/oar/municipal-services.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for this year.

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

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

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Federal Aid - CARES, Contingency Reserve, Title I, Title II-A, Title IV-A, Smart Start, Gifts and Grants, Health Care Services Reserve, ESSER II, ESSER III, Gate Receipts, and School Projects.

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 governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Elementary and Secondary School Emergency Relief III, has a negative unencumbered cash balance at June 30, 2022, which is allowable under Kansas Statute 12-1663. These funds will be reimbursed in the following fiscal year from federal grant programs.

Deposits were not adequately secured as of June 30, 2023 per statue K.S.A. 9-1402 and K.S.A. 9-1405.

3. DEPOSITS AND INVESTMENTS

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

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

3. DEPOSITS AND INVESTMENTS (CONT.)

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

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

At year end the carrying amount of the District's deposits, including certificates of deposit, was $3,094,200. The bank balance was $4,371,141. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance,$3,908,404 was collateralized with securities held by the pledging institutions' agents in the District's name, leaving $212,737 uncollateralized..

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

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases:									
First National Bank & Trust #40695	2.90%	10/31/2019	1,420,000	10/31/2026	$ 899,198	$ -	$ 169,716	$ 729,482	$ 26,077
First National Bank & Trust #40705	1.64%	6/8/2020	960,000	6/10/2027	653,220	-	126,433	526,787	10,713
Total Contractual Indebtedness					$ 1,552,418	$ -	$ 296,149	$ 1,256,269	$ 36,790

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

	Year				
	2024	2025	2026	2027	Total
Principal:					
Capital Leases:					
First National Bank & Trust #40695	$ 174,637	$ 179,658	$ 184,912	$ 190,275	$ 729,482
First National Bank & Trust #40705	128,483	130,614	132,756	134,934	526,787
Total Principal	303,120	310,272	317,668	325,209	1,256,269
Interest:					
Capital Leases:					
First National Bank & Trust #40695	21,155	16,135	10,880	5,518	53,688
First National Bank & Trust #40705	8,663	6,532	4,390	2,213	21,798
Total Interest	29,818	22,667	15,270	7,731	75,486
Total Principal and Interest	$ 332,938	$ 332,939	$ 332,938	$ 332,940	$ 1,331,755

5. DEFINED BENEFIT PENSION PLAN

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

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

5. DEFINED BENEFIT PENSION PLAN (CONT.)

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates.The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) was 14.20% and 13.33%, respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023,

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

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

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

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employes. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,363,068 for the year ended June 30, 2023.

Net Pension Liability: At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $13,022,654. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays $295 per month toward the premium of each retiree and the retiree is responsible for the balance.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(b) Death and Disability Other Post Employment Benefits

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

(c) Compensated Absences

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. All noncertified employees are granted 1 day of annual vacation with pay after their first year of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2023.

(d) Termination Benefits

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of $3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or $400, whichever is less, payable in beginning of the month in which their retirement under KPERS

Payments to retired employees under this plan were $10,400 for the year ended June 30, 2023.

7. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	$ 73,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	694,916
General Fund	Special Education Fund	K.S.A. 72-5167	1,064,085
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5167	115,779
General Fund	Healthcare Reserve Fund	K.S.A. 72-5167	80,284
General Fund	Food Service Fund	K.S.A. 72-5167	2,180
General Fund	Professional Development Fund	K.S.A. 72-5167	9,315
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5413	77,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5413	235,058
Supplemental General Fund	Bilingual Fund	K.S.A. 72-5413	3,048
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5413	10,000
Supplemental General Fund	Parent Education Fund	K.S.A. 72-5413	29,601
Supplemental General Fund	Special Education Fund	K.S.A. 72-5413	723,731
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5413	138,564
Supplemental General Fund	Healthcare Reserve Fund	K.S.A. 72-5413	327,976
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-5413	1,762,865
			$ 5,347,402

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2022 to 2023, and there were no settlements that exceeded insurance coverage in the past three years.

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

9. RELATED PARTIES

During the year ended June 30, 2020, the District entered into lease purchase agreements in the amount of $2,380,000 with a lending institution that employs a board member. At June 30, 2023 there were no amounts past due to this lending institution. Total payments to this vendor during the year ended June 30, 2023, were $332,939.

Subsequent to the year ended June 30, 2023, the District had deposits in the amount of $3,095,437 in a bank which is an employer of a board member. At June 30, 2023, there were no amounts payable to this bank.

10. ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUNDING

The CARES Act also included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the Cares Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated $101,463 for ESSER I, $540,943 for ESSER II, and $1,215,737 for ESSER III. As of June 30, 2023 the District spent all of ESSER I, all of ESSER II, and $842,371 of ESSER III.

11. SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2023

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2023

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 7,022,823	$ (65,905)	$ 305,054	$ 7,261,972	$ 7,261,972	$ -
Supplemental General Fund	2,344,546	(21,837)	-	2,322,709	2,322,709	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	150,000	-	-	150,000	150,000	-
At Risk (K-12) Fund	860,711	-	-	860,711	860,711	-
Bilingual Education Fund	3,048	-	-	3,048	3,048	-
Capital Outlay Fund	1,753,846	-	146,754	1,900,600	973,011	(927,589)
Driver Training Fund	29,060	-	-	29,060	23,062	(5,998)
Food Service Fund	751,400	-	-	751,400	531,574	(219,826)
Professional Development Fund	23,000	-	-	23,000	23,000	-
Parent Education Fund	210,088	-	-	210,088	191,172	(18,916)
Special Education Fund	1,846,199	-	-	1,846,199	1,787,710	(58,489)
Special Education Cooperative Fund	6,608,836	-	-	6,608,836	5,295,641	(1,313,195)
Career and Postsecondary Education Fund	315,000	-	-	315,000	271,859	(43,141)
KPERS Special Retirement Contribution Fund	1,423,917	-	-	1,423,917	1,363,068	(60,849)
Total	$ 23,342,474	$ (87,742)	$ 451,808	$ 23,706,540	$ 21,058,537	$ (2,648,003)

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
General state aid	$ 5,545,227	$ 5,993,569	$ 6,003,123	$ (9,554)
Special education aid	981,054	963,349	1,019,700	(56,351)
Miscellaneous reimbursements	281,792	305,054	-	305,054
Total Receipts	6,808,073	7,261,972	$ 7,022,823	$ 239,149
Expenditures:				
Instruction -				
Certified salaries	2,004,529	2,242,580	$ 2,382,581	$ (140,001)
Non-certified salaries	107,658	91,620	185,000	(93,380)
Insurance	205,103	174,804	200,000	(25,196)
Social Security	187,772	163,619	188,000	(24,381)
Other benefits	24,959	22,639	14,000	8,639
Purchased professional services	23,123	93,369	41,000	52,369
Other purchased services	110,476	129,132	76,200	52,932
Instruction Supplies	579	121	-	121
Teaching supplies	118,308	98,922	110,000	(11,078)
Textbooks	3,671	8,245	4,000	4,245
Miscellaneous supplies	267	1,379	1,400	(21)
Property and equipment	5,441	4,480	1,400	3,080
Other	6,742	4,435	1,400	3,035
Student Support Services -				
Certified salaries	10,612	10,788	24,500	(13,712)
Non-certified salaries	-	4,374	7,500	(3,126)
Insurance	123	1,172	2,000	(828)
Social Security	-	1,068	2,000	(932)
Other benefits	-	43	-	43
Instruction Support Staff -				
Certified salaries	-	11,617	20,000	(8,383)
Non-certified salaries	-	-	7,500	(7,500)
Insurance	-	555	21,000	(20,445)
Social Security	-	883	1,800	(917)
Other benefits	-	36	20	16
Purchased professional services	5,211	170	13,000	(12,830)
Supplies	9,168	9,045	400	8,645
Property and equipment	290	-	-	-

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration: -				
Certified salaries	$ 136,318	$ 93,699	$ 138,000	$ (44,301)
Non-certified salaries	50,550	54,764	70,000	(15,236)
Insurance	11,100	11,600	15,800	(4,200)
Social Security	13,980	14,473	15,500	(1,027)
Other employee benefits	1,019	1,082	250	832
Purchased professional services	66,028	61,833	15,000	46,833
Purchased property services	-	24	-	24
Other purchased services	31,650	39,706	26,800	12,906
Supplies	7,252	6,343	4,500	1,843
Property and equipment	2,305	(97)	2,000	(2,097)
Other	8,510	18,364	30,000	(11,636)
School Administration -				
Certified salaries	333,387	363,137	370,000	(6,863)
Non-certified salaries	143,968	150,529	135,000	15,529
Insurance	22,200	19,610	31,000	(11,390)
Social Security	35,494	36,993	36,000	993
Other employee benefits	2,883	3,030	1,500	1,530
Purchased professional services	40,446	34,414	35,000	(586)
Other purchased services	19,524	20,738	10,800	9,938
Supplies	11,286	11,809	4,500	7,309
Property and equipment	11,800	2,978	100	2,878
Other	22,545	29,559	15,000	14,559
Operations and Maintenance -				
Non-certified salaries	181,386	215,384	150,000	65,384
Insurance	15,355	23,310	17,000	6,310
Social Security	12,399	18,213	14,000	4,213
Other employee benefits	2,011	2,349	1,000	1,349
Purchased professional services	1,500	70	20,000	(19,930)
Water/sewer	39,618	37,026	29,000	8,026
Repairs and maintenance	72,055	93,929	35,000	58,929
Rentals	804	809	700	109
Other purchased property services	9,099	9,639	4,000	5,639
Insurance	120,103	116,834	115,000	1,834
Supplies	31,466	44,953	15,000	29,953
Heating	29,030	39,632	29,600	10,032
Electricity	137,735	176,650	135,000	41,650
Motor fuel	4,425	2,736	1,000	1,736

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Operations and Maintenance (Cont.) -				
Property and equipment	$ 6,980	$ 20,559	$ 2,000	$ 18,559
Other	2,857	20	1,000	(980)
Vehicle Operating Services -				
Other purchased services	121,822	292,004	260,000	32,004
Other	861	90	-	90
Other Supplemental Service -				
Non-certified salaries	65,787	70,388	82,000	(11,612)
Insurance	2,220	2,220	61,000	(58,780)
Social Security	4,967	5,321	7,500	(2,179)
Other employee benefits	559	593	500	93
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	61,083	73,000	63,000	10,000
At Risk (K-12) Fund	615,074	694,916	633,372	61,544
Capital Outlay Fund	175,662	-	-	-
Food Service Fund	-	2,180	-	2,180
Professional Development Fund	-	9,315	10,000	(685)
Special Education Fund	1,195,174	1,064,085	1,019,700	44,385
Career and Postsecondary Education Fund	58,480	115,779	55,000	60,779
Health Care Services Reserve Fund	43,284	80,284	-	80,284
Adjustment to comply with legal max	-	-	(65,905)	65,905
Legal General Fund Budget	6,808,073	7,261,972	6,956,918	305,054
Adjustment for qualifying budget credits	-	-	305,054	(305,054)
Total Expenditures	6,808,073	7,261,972	$ 7,261,972	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,335,599	$ 1,410,018	$ 1,510,544	$ (100,526)
Delinquent tax	25,408	27,175	18,174	9,001
Motor vehicle tax	125,979	135,379	138,926	(3,547)
Recreational vehicle tax	2,019	1,939	3,379	(1,440)
Watercraft tax	1,190	1,354	-	1,354
Supplemental state aid	642,426	702,155	708,756	(6,601)
Transfer from Contingency Reserve Fund	80,000	-	-	-
Total Receipts	2,212,621	2,278,020	$ 2,379,779	$ (101,759)
Expenditures:				
Instruction -				
Certified salaries	58,373	6,374	$ 206,399	$ (200,025)
Non-certified salaries	30,767	-	-	-
Insurance	1,603	2,960	-	2,960
Social Security	5,131	317	350	(33)
Other employee benefits	187	470	10	460
Purchased professional services	17,822	8,873	8,000	873
Other purchased services	2,075	-	-	-
Supplies	-	-	5,000	(5,000)
Student Support Services -				
Certified salaries	120,910	118,651	135,000	(16,349)
Non-certified salaries	74,031	43,849	70,000	(26,151)
Insurance	13,197	11,963	15,000	(3,037)
Social Security	14,461	13,245	15,000	(1,755)
Other employee benefits	1,257	1,232	800	432
Purchased professional services	22,350	175	150	25
Other purchased services	569	288	100	188
Supplies	194	1,616	3,500	(1,884)
Property and equipment	4,133	146	125,000	(124,854)
Instruction Support Staff -				
Certified salaries	172,251	176,951	-	176,951
Non-certified salaries	39,655	33,715	70,000	(36,285)
Insurance	16,527	18,192	22,000	(3,808)
Social Security	17,041	15,567	15,000	567
Other employee benefits	1,351	1,276	1,000	276
Purchased professional services	5,367	820	4,000	(3,180)
Other purchased services	3,212	4,680	8,500	(3,820)

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instruction Support Staff (Cont.) -				
Staff Travel	$ 73	$ 166	$ -	$ 166
Supplies	8,399	5,921	16,200	(10,279)
Property and equipment	915	-	-	-
Operations and Maintenance -				
Non-certified salaries	17,988	146,525	110,000	36,525
Insurance	1,665	4,810	9,500	(4,690)
Social Security	46	10,950	7,800	3,150
Other benefits	262	490	250	240
Water/sewer	3,969	4,888	-	4,888
Purchased professional services	32,588	13,837	48,000	(34,163)
Other purchased services	972	26,564	9,000	17,564
Supplies	46,784	13,464	24,600	(11,136)
Heating	76	-	-	-
Electricity	15,086	18,074	-	18,074
Other	18	-	-	-
Student Transportation Services -				
Other purchased services	34,444	49,669	300,000	(250,331)
Other	64	20,513	17,399	3,114
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	75,000	77,000	77,000	-
At Risk (K-12) Fund	210,000	235,058	217,339	17,719
Professional Development Fund	9,772	10,000	10,000	-
Parent Education Fund	29,601	29,601	29,601	-
Special Education Fund	533,540	723,731	550,000	173,731
Health Care Reserve Fund	310,498	327,976	-	327,976
Career and Postsecondary Education Fund	196,900	138,564	210,000	(71,436)
Bilingual Education Fund	2,500	3,048	3,048	-
Adjustment to comply with legal max	-	-	(21,837)	21,837
Total Expenditures	2,153,624	2,322,709	$ 2,322,709	$ -
Receipts Over (Under) Expenditures	58,997	(44,689)		
Unencumbered Cash, Beginning	173,834	232,831		
Unencumbered Cash, Ending	$ 232,831	$ 188,142		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 61,083	$ 73,000	$ 63,000	$ 10,000
Transfer from Supplemental General Fund	75,000	77,000	77,000	-
Total Receipts	136,083	150,000	$ 140,000	$ 10,000
Expenditures:				
Instruction -				
Certified salaries	92,954	102,036	$ 138,000	$ (35,964)
Non-certified salaries	23,232	19,488	12,000	7,488
Insurance	11,347	18,500	-	18,500
Social Security	7,897	8,625	-	8,625
Other employee benefits	1,327	1,351	-	1,351
Total Expenditures	136,757	150,000	$ 150,000	$ -
Receipts Over (Under) Expenditures	(674)	-		
Unencumbered Cash, Beginning	10,674	10,000		
Unencumbered Cash, Ending	$ 10,000	$ 10,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 615,074	$ 694,916	$ 633,372	$ 61,544
Transfer from Supplemental General Fund	210,000	235,058	217,339	17,719
Total Receipts	825,074	929,974	$ 850,711	$ 79,263
Expenditures:				
Instruction -				
Certified salaries	784,710	712,327	$ 816,961	$ (104,634)
Non-certified salaries	16,447	32,755	25,000	7,755
Insurance	12,827	40,034	15,000	25,034
Social Security	19,836	54,705	1,800	52,905
Other employee benefits	1,588	2,368	1,800	568
Purchased professional services	-	-	150	(150)
Supplies	-	7,302	-	7,302
Student Support Services -				
Purchased professional services	-	11,220	-	11,220
Total Expenditures	835,408	860,711	$ 860,711	$ -
Receipts Over (Under) Expenditures	(10,334)	69,263		
Unencumbered Cash, Beginning	40,000	29,666		
Unencumbered Cash, Ending	$ 29,666	$ 98,929		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 2,500	$ 3,048	$ 3,048	$ -
Expenditures:				
Instruction -				
Certified salaries	2,500	2,800	$ 3,048	$ (248)
Social Security	-	200	-	200
Total Expenditures	2,500	3,048	$ 3,048	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 601,527	$ 582,025	$ 525,487	$ 56,538
Delinquent tax	11,536	12,225	8,175	4,050
Motor vehicle tax	57,890	61,761	63,349	(1,588)
Commercial Vehicle Tax				
Recreational vehicle tax	924	887	1,541	(654)
Watercraft tax	547	609	-	609
Interest on idle funds	14,660	117,501	14,660	102,841
Miscellaneous reimbursements	370,286	146,754	-	146,754
Miscellaneous income	-	1	370,286	(370,285)
Capital outlay state aid	72,247	106,247	109,806	(3,559)
Transfer from General Fund	175,662	-	-	-
Total Receipts	1,305,279	1,028,010	$ 1,093,304	$ (65,294)
Expenditures:				
Instruction -				
Property and equipment	157,572	104,638	$ 200,000	$ (95,362)
Student Support Services -				
Property and equipment	60,835	17,519	49,000	(31,481)
General Administration -				
Property and equipment	17,207	-	25,000	(25,000)
School Administration -				
Property and equipment	100,230	10,551	75,000	(64,449)
Operations and Maintenance -				
Classified salaries	177,216	44,417	205,000	(160,583)
Insurance	12,136	-	-	-
Social Security	13,970	-	15,000	(15,000)
Other employee benefits	337	-	500	(500)
Repair of buildings	35,840	31,301	70,750	(39,449)
Other purchased servies	-	-	18,096	(18,096)
Property and equipment	5,993	62,438	45,000	17,438
Transportation -				
Property and equipment	311,171	163,557	380,000	(216,443)
Other	-	-	60,000	(60,000)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Facilities Acquisition Services -				
Site improvement	$ 6,957	$ -	$ 10,000	$ (10,000)
New building acquisition and construction	309,977	137,146	250,000	(112,854)
Building additions/services system	122,131	55,627	125,000	(69,373)
Repair and remodel building	288,399	344,608	225,000	119,608
Other	239	-	500	(500)
Legal Capital Outlay Fund Budget	1,620,210	973,011	1,753,846	(780,835)
Adjustment for qualifying budget credits	-	-	146,754	(146,754)
Total Expenditures	1,620,210	973,011	$ 1,900,600	$ (927,589)
Receipts Over (Under) Expenditures	(314,931)	54,999		
Unencumbered Cash, Beginning	987,924	672,993		
Unencumbered Cash, Ending	$ 672,993	$ 727,992		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 11,346	$ 6,580	$ 8,100	$ (1,520)
Other local source revenue	12,965	17,204	-	17,204
Total Receipts	24,311	23,784	$ 8,100	$ 15,684
Expenditures:				
Instruction -				
Certified salaries	16,175	18,902	$ 18,000	$ 902
Social Security	1,242	1,452	1,500	(48)
Other employee benefits	50	18	-	18
Supplies	225	20	5,310	(5,290)
Property and equipment	412	946	1,150	(204)
Other				
Operations and Maintenance -				
Insurance	-	-	1,300	(1,300)
Motor fuel	1,207	1,146	1,300	(154)
Other	29	368	500	(132)
Total Expenditures	19,340	23,062	$ 29,060	$ (5,998)
Receipts Over (Under) Expenditures	4,971	722		
Unencumbered Cash, Beginning	15,989	20,960		
Unencumbered Cash, Ending	$ 20,960	$ 21,682		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales - lunch and milk	$ 18,186	$ 167,268	$ 204,455	$ (37,187)
Adult sales	15,137	24,603	30,550	(5,947)
State aid	5,112	4,914	4,572	342
Federal aid	775,854	372,818	302,033	70,785
Miscellaneous revenue	-	7,208	-	7,208
Transfer from General Fund	-	2,180	-	2,180
Total Receipts	814,289	578,991	$ 541,610	$ 37,381
Expenditures:				
Food Service Operation -				
Non-certified salaries	43,248	28,312	$ 35,000	$ (6,688)
Insurance	444	1,110	500	610
Social Security	1,677	1,849	1,100	749
Other employee benefits	467	510	300	210
Other purchased services	-	-	21,000	(21,000)
Food and milk	494,768	451,024	505,000	(53,976)
Miscellaneous supplies	1,159	2,382	1,100	1,282
Property and equipment	138,928	42,882	185,000	(142,118)
Other	35,666	3,505	2,400	1,105
Legal Food Service Fund Budget	716,357	531,574	751,400	(219,826)
Adjustment for qualifying budget credits	-	-	70,785	(70,785)
Total Expenditures	716,357	531,574	$ 822,185	$ (290,611)
Receipts Over (Under) Expenditures	97,932	47,417		
Unencumbered Cash, Beginning	111,859	209,791		
Prior Year Cancelled Encumbrances	-	5,063		
Unencumbered Cash, Ending	$ 209,791	$ 262,271		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ 3,685	$ 3,000	$ 685
Transfer from General Fund	-	9,315	10,000	(685)
Transfer from Supplemental General Fund	9,772	10,000	10,000	-
Total Receipts	9,772	23,000	$ 23,000	$ -
Expenditures:				
Instructional Support Staff -				
Certified salaries	-	-	$ 2,500	$ (2,500)
Miscellaneous supplies	-	-	2,500	(2,500)
Purchased professional services	11,436	23,000	18,000	5,000
Total Expenditures	11,436	23,000	$ 23,000	$ -
Receipts Over (Under) Expenditures	(1,664)	-		
Unencumbered Cash, Beginning	1,664	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PARENT EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 46,293	$ 46,293	$ 46,293	$ -
State aid	125,230	118,515	118,515	-
Miscellaneous revenue	50	10,089	9,955	134
Transfer from Supplemental General Fund	29,601	29,601	29,601	-
Miscellaneous reimbursements	3,941	1,584	-	1,584
Total Receipts	205,115	206,082	$ 204,364	$ 1,718
Expenditures:				
Student Support Services -				
Non-certified salaries	89,635	89,602	$ 101,000	$ (11,398)
Insurance	9,102	9,756	9,500	256
Social Security	6,467	6,496	6,800	(304)
Other employee benefits	923	993	1,000	(7)
Purchased professional services	11,923	5,113	3,000	2,113
Purchased property services	4,801	4,845	4,800	45
Other purchased services	10,459	11,643	17,000	(5,357)
Supplies	6,199	5,306	11,500	(6,194)
Property and equipment	229	1,100	1,000	100
Other	4,500	-	-	-
Other Support Services -				
Non-certified salaries	42,427	43,206	45,000	(1,794)
Insurance	3,108	3,108	3,108	-
Social Security	2,575	2,636	2,600	36
Other employee benefits	177	180	180	-
Purchased professional services	1,120	3,297	500	2,797
Other purchased services	2,625	3,552	-	3,552
Supplies	395	339	2,700	(2,361)
Property and equipment	-	-	400	(400)
Total Expenditures	196,665	191,172	$ 210,088	$ (18,916)
Receipts Over (Under) Expenditures	8,450	14,910		
Unencumbered Cash, Beginning	30,486	38,936		
Unencumbered Cash, Ending	$ 38,936	$ 53,846		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other Revenue from local sources	$ -	$ -	$ 200,000	$ (200,000)
Transfer from General Fund	1,195,174	1,064,085	1,019,700	44,385
Transfer from Supplemental General Fund	533,540	723,731	550,000	173,731
Total Receipts	1,728,714	1,787,816	$ 1,769,700	$ 18,116
Expenditures:				
Instruction -				
Certified salaries	-	24,845	$ -	$ 24,845
Outgoing Transfers -				
Transfer to Special Education Cooperative Fund	1,780,570	1,762,865	1,846,199	(83,334)
Total Expenditures	1,780,570	1,787,710	$ 1,846,199	$ (58,489)
Receipts Over (Under) Expenditures	(51,856)	106		
Unencumbered Cash, Beginning	187,522	135,666		
Unencumbered Cash, Ending	$ 135,666	$ 135,772		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 2,489,614	$ 2,468,627	$ 4,865,213	$ (2,396,586)
Federal aid	536,204	588,692	905,057	(316,365)
State aid	150,000	150,000	-	150,000
Interest on idle funds	3,504	23,631	1,000	22,631
Miscellaneous revenue	8,466	-	276,955	(276,955)
Transfer from Special Education Fund	1,780,570	1,762,865	-	1,762,865
Medicaid reimbursement	180,252	60,865	332,990	(272,125)
Miscellaneous reimbursements	6,885	299,852	-	299,852
Total Receipts	5,155,495	5,354,532	$ 6,381,215	$ (1,026,683)
Expenditures:				
Instruction -				
Certified salaries	1,216,962	1,466,421	$ 1,225,000	$ 241,421
Non-certified salaries	1,127,850	1,058,784	1,652,626	(593,842)
Insurance	392,077	320,769	450,000	(129,231)
Social Security	165,525	178,041	178,770	(729)
Other employee benefits	43,387	57,420	9,347	48,073
Purchased professional services	73,867	138,808	75,000	63,808
Purchased property services	-	-	500	(500)
Other purchased services	36,159	49,705	60,000	(10,295)
Supplies	45,652	41,809	105,000	(63,191)
Property and equipment	-	280	30,000	(29,720)
Other	3,583	3,007	25,000	(21,993)
Student Support Services -				
Certified salaries	829,177	947,194	880,000	67,194
Non-certified salaries	-	-	45,000	(45,000)
Insurance	61,050	62,048	89,000	(26,952)
Social Security	58,041	67,755	67,320	435
Other employee benefits	17,082	17,510	3,520	13,990
Purchased professional services	-	-	70,000	(70,000)
Other purchased services	28,817	23,281	42,000	(18,719)
Supplies	-	143	5,000	(4,857)
Property and equipment	-	-	5,000	(5,000)
Other	-	55,778	-	55,778

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	$ 160,351	$ -	$ 165,000	$ (165,000)
Non-certified salaries	17,822	18,089	23,000	(4,911)
Insurance	8,510	4,440	8,880	(4,440)
Social Security	13,050	1,164	12,623	(11,459)
Other employee benefits	826	499	660	(161)
Purchased professional services	35,900	22,801	15,000	7,801
Other purchased services	8,505	8,340	20,000	(11,660)
Supplies	-	-	120,000	(120,000)
Property and equipment	-	-	15,000	(15,000)
Other	-	-	1,338	(1,338)
General Administration -				
Certified salaries	209,517	190,797	121,000	69,797
Non-certified salaries	176,170	227,591	155,000	72,591
Insurance	20,350	26,256	31,080	(4,824)
Social Security	27,512	29,508	21,037	8,471
Other employee benefits	1,595	1,700	1,100	600
Purchased professional services	80,520	49,106	100,000	(50,894)
Purchased property services	9,000	9,000	9,000	-
Other purchased services	16,348	18,350	20,000	(1,650)
Supplies	12,306	20,009	8,000	12,009
Property and equipment	10,789	6,204	30,000	(23,796)
Other	245	2,399	5,000	(2,601)
School Administration -				
Certified salaries	19,666	-	96,000	(96,000)
Insurance	-	-	4,440	(4,440)
Social Security	-	-	7,420	(7,420)
Other employee benefits	-	-	388	(388)
Operations and Maintenance -				
Non-certified salaries	8,264	13,987	20,000	(6,013)
Insurance	-	-	4,440	(4,440)
Social Security	628	1,019	1,530	(511)
Other employee benefits	468	33	1,400	(1,367)
Purchased professional services	-	-	5,000	(5,000)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Purchased property services	$ 98,360	$ 40,031	$ 76,000	$ (35,969)
Other purchased services	-	-	28,500	(28,500)
Supplies	11,996	15,222	21,000	(5,778)
Student Transportation Services Supervision -				
Non-certified salaries	22,044	24,456	22,220	2,236
Insurance	4,317	4,317	4,440	(123)
Social Security	1,111	1,172	1,700	(528)
Other employee benefits	242	262	90	172
Purchased property services	2,901	4,098	85,000	(80,902)
Other purchased services	1,252	610	65,000	(64,390)
Other	-	-	200,000	(200,000)
Vehicle & Maintenance Services -				
Purchased property services	-	-	1,000	(1,000)
Other purchased services	62,275	63,877	-	63,877
Vehicle Services & Maintenance Services -				
Non-certified salaries	-	-	47,225	(47,225)
Insurance	4,440	740	4,440	(3,700)
Social Security	-	-	3,613	(3,613)
Other employee benefits	214	233	189	44
Purchased professional services	-	-	2,000	(2,000)
Other purchased services	-	-	-	-
Property and equipment	331	578	5,000	(4,422)
Total Expenditures	5,147,054	5,295,641	$ 6,608,836	$ (1,313,195)
Receipts Over (Under) Expenditures	8,441	58,891		
Unencumbered Cash, Beginning	198,167	207,955		
Prior Year Cancelled Encumbrances	1,347	-		
Unencumbered Cash, Ending	$ 207,955	$ 266,846		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous income	$ 1,038	$ -	$ 50,000	$ (50,000)
Carl Perkins Reserve Grant	-	10,000	-	10,000
Transfer from General Fund	58,480	115,779	55,000	60,779
Transfer from Supplemental General Fund	196,900	138,564	210,000	(71,436)
Miscellaneous reimbursements	12,721	11,188	-	11,188
Total Receipts	269,139	275,531	$ 315,000	$ (39,469)
Expenditures:				
Instruction -				
Certified salaries	199,053	151,086	$ 263,000	$ (111,914)
Insurance	13,690	8,880	15,000	(6,120)
Social Security	15,514	14,462	15,000	(538)
Other employee benefits	2,038	2,398	2,000	398
Contracted services	3,351	1,551	3,000	(1,449)
Purchased property supplies	-	241	-	241
Other purchased services	384	670	500	170
Teaching Supplies	63,195	44,068	16,500	27,568
Textbooks	-	45,494	-	45,494
Other miscellaneous supplies	15	3,009	-	3,009
Total Expenditures	297,240	271,859	$ 315,000	$ (43,141)
Receipts Over (Under) Expenditures	(28,101)	3,672		
Unencumbered Cash, Beginning	40,000	11,899		
Unencumbered Cash, Ending	$ 11,899	$ 15,571		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 1,356,111	$ 1,363,068	$ 1,423,917	$ (60,849)
Expenditures:				
Employee Benefits -				
Instruction	943,151	954,148	$ 1,000,957	$ (46,809)
Student Support Services	138,675	136,307	148,675	(12,368)
Instruction Support Staff	108,489	109,045	108,489	556
General Administration	40,683	40,892	40,683	209
School Administration	40,683	40,892	40,683	209
Other Support Services	27,122	27,261	27,122	139
Operations and Maintenance	30,186	27,261	30,186	(2,925)
Student Transportation Services	13,561	13,631	13,561	70
Food Service Operation	13,561	13,631	13,561	70
Total Expenditures	1,356,111	1,363,068	$ 1,423,917	$ (60,849)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

FEDERAL AID - CARES FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:	$ -	$ -
Expenditures:		
Property and equipment	50,625	-
Receipts Over (Under) Expenditures	(50,625)	-
Unencumbered Cash, Beginning	50,625	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIALS REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Student fees and materials	$ 20,037	$ 12,802
Other revenue from local source	-	173
Total Receipts	20,037	12,975
Expenditures:		
Instruction -		
Textbooks	-	5,740
Receipts Over (Under) Expenditures	20,037	7,235
Unencumbered Cash, Beginning	15,919	35,956
Unencumbered Cash, Ending	$ 35,956	$ 43,191

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Transfer from General Fund	$ -	$ -
Expenditures:		
Outgoing Transfers -		
Supplemental General Fund	80,000	-
Receipts Over (Under) Expenditures	(80,000)	-
Unencumbered Cash, Beginning	340,253	260,253
Unencumbered Cash, Ending	$ 260,253	$ 260,253

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 160,340	$ 156,805
Expenditures:		
Instruction -		
Certified salaries	140,542	134,059
Insurance	8,880	8,140
Social Security	9,963	9,133
Other employee benefits	955	1,220
Total Expenditures	160,340	156,805
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 33,775	$ 27,632
Expenditures:		
Instruction -		
Certified salaries	27,517	20,672
Social Security	2,037	1,580
Other employee benefits	53	50
Other purchased services	4,168	5,330
Total Expenditures	33,775	27,632
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE IV-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 17,652	$ 17,965
Expenditures:		
Instruction -		
Certified salaries	17,020	16,660
Social Security	632	1,305
Total Expenditures	17,652	17,965
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Other local source revenue	$ 330,944	$ 359,965
Miscellaneous	762,674	758,285
State aid	25,203	54,577
Federal aid	-	43,135
Total Receipts	1,118,821	1,215,962
Expenditures:		
Instruction -		
Certified salaries	136,896	159,046
Non certified salaries	433,794	526,659
Insurance	62,720	42,180
Social Security	39,968	48,619
Other employee benefits	4,290	4,721
Purchased professional services	7,741	8,711
Other purchased services	147,345	64,263
Supplies	17,173	8,430
Property and equipment	5,750	34,315
Other	100	510
Student Support Services -		
Non certified salaries	15,905	16,956
Social security	1,212	1,283
Other employee benefits	34	33
Purchased professional services	55,854	10,314
Other purchased services	4,669	3,478
Supplies	22,734	163
Property and equipment	1,786	14,727
Other	109	-
Operations & Maintenance -		
Non certified salaries	789	2,511
Insurance	60	192
Other employee benefits	3	6
Purchased property services	3,631	42,377
Supplies	12,581	16,712
Property and equipment	9,048	7,023

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Expenditures (cont.):		
Vehicle Operating Services -		
Other purchased services	$ 6,373	$ 6,244
Food Service Operation -		
Non certified salaries	2,400	3,199
Social Security	136	192
Other employee benefits	4	5
Food and milk	25,113	40,328
Supplies	1,620	3,169
Total Expenditures	1,019,838	1,066,366
Receipts Over (Under) Expenditures	98,983	149,596
Unencumbered Cash, Beginning	(30,995)	67,994
Prior Year Cancelled Encumbrances	6	-
Unencumbered Cash, Ending	$ 67,994	$ 217,590

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 21,822	$ 381,423
State aid	28,170	-
Miscellaneous revenue	-	89
Total Receipts	49,992	381,512
Expenditures:		
Instruction -		
Certified salaries	52,272	-
Social Security	3,295	-
Insurance	103	-
Student Support Services		
Certified salaries	-	79,539
Supplies	-	289,024
Total Expenditures	55,670	368,563
Receipts Over (Under) Expenditures	(5,678)	12,949
Unencumbered Cash, Beginning	9,043	3,365
Unencumbered Cash, Ending	$ 3,365	$ 16,314

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Health insurance payroll deductions	$ 1,293,968	$ 1,251,310
Health insurance employer's share	266,550	169,830
Sp. Ed. Coop Districts	150,000	-
Transfer from General Fund	43,284	80,284
Transfer from Supplemental General Fund	310,498	327,976
Miscellaneous reimbursements	143,553	118,725
Total Receipts	2,207,853	1,948,125
Expenditures:		
Insurance	1,945,467	1,912,591
Risk management	14,000	14,000
Total Expenditures	1,959,467	1,926,591
Receipts Over (Under) Expenditures	248,386	21,534
Unencumbered Cash, Beginning	20,148	268,534
Unencumbered Cash, Ending	$ 268,534	$ 290,068

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER II FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 350,507	$ 96,919
Expenditures:		
Instruction -		
Certified salaries	136,479	(20)
Non-certified salaries	70,834	-
Social Security	14,472	(15)
Other employee benefits	405	-
Supplies	101,116	10,511
Total Expenditures	323,306	10,476
Receipts Over (Under) Expenditures	27,201	86,443
Unencumbered Cash, Beginning	-	27,201
Unencumbered Cash, Ending	$ 27,201	$ 113,644

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER III FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

	2022 Actual	2023 Actual
Receipts:		
Federal aid	$ 382,308	$ 504,760
Expenditures:		
Instruction -		
Certified salaries	115,824	220,018
Non-certified salaries	16,099	104,245
Insurance	6,043	-
Social Security	5,016	22,945
Other employee benefits	412	529
General Administration -		
Other employee benefits	172,941	97,826
Total Expenditures	391,145	451,226
Receipts Over (Under) Expenditures	(8,837)	53,534
Unencumbered Cash, Beginning	-	(8,837)
Prior Year Cancelled Encumbrances	-	4,635
Unencumbered Cash, Ending	$ (8,837)	$ 49,332

Unified School District Number 273
Beloit, Kansas

AGENCY FUNDS

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

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
FFA	$ 5,917	$ 53,697	$ 54,686	$ 4,928
Cheerleading	2,107	6,915	8,002	1,020
Jr. High Cheerleading	191	345	-	536
Language Club	399	-	-	399
Art & Photo Club	2,662	-	178	2,484
Science Club	955	348	94	1,209
Scholar's Bowl	258	1,175	1,238	195
Student Council	5,174	54,901	52,413	7,662
Technology Club	4,476	10,115	9,721	4,870
American Field Study Club	2,894	414	336	2,972
Class of 2023	922	500	1,422	-
Class of 2024	3,684	2,676	3,598	2,762
Class of 2025	1,975	2,169	240	3,904
Class of 2026	-	2,215	652	1,563
7th & 8th Grade	817	3,961	3,511	1,267
FCCLA	-	4,232	3,812	420
FBLA	2,171	17,710	17,460	2,421
Music Club	21,679	32,454	24,565	29,568
Future Medical Students	1,445	838	530	1,753
Special Education Olympics	922	-	-	922
SADD	1,791	8,867	7,345	3,313
B-Club	436	147	114	469
FCA	103	-	15	88
History Club	3,031	7,684	3,604	7,111
Jr. High Student Council	63	-	-	63
JagK	1,245	29	385	889
BLC	149	-	-	149
Sales Tax Fund	188	14,926	14,953	161
Total Agency Funds	$ 65,654	$ 226,318	$ 208,874	$ 83,098

Unified School District Number 273
Beloit, Kansas

DISTRICT ACTIVITY FUNDS

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

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	$ 46,069	$ 128,792	$ 143,430	$ 31,431	$ -	$ 31,431
Junior High Athletics	1,376	11,040	11,820	596	-	596
Drama	4,625	5,169	4,900	4,894	-	4,894
Total Gate Receipts	52,070	145,001	160,150	36,921	-	36,921
School Projects						
Junior & Senior High School Paper	1,288	982	1,881	389	-	389
Junior & Senior High Yearbook	12,698	16,111	18,160	10,649	-	10,649
Adopt A Classroom	612	-	-	612	-	612
5th & 6th Grade Rockets	269	684	680	273	-	273
Square One Art	5,057	455	1,038	4,474	-	4,474
Yearbook	470	-	-	470	-	470
Music	72	-	-	72	-	72
Nurse	603	-	35	568	-	568
Elementary Student Assistance Fund	2,654	1,930	3,575	1,009	-	1,009
Elementary Book Fair	535	5,942	5,932	545	-	545
Total School Projects	24,258	26,104	31,301	19,061	-	19,061
Total District Activity Funds	$ 76,328	$ 171,105	$ 191,451	$ 55,982	$ -	$ 55,982

LOYD GROUP, LLC

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

Board of Education
Unified School District Number 273
Beloit, Kansas

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, and the Kansas Municipal Audit and Accounting Guide, the financial statement of Unified School District Number 273, Kansas, (District) as of and for the year ended June 30, 2023, and the related notes to the financial statement which collectively comprise the District's basic financial statement, and have issued our report thereon dated December 11, 2023.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control 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 may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 11, 2023

LOYD GROUP, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District Number 273
Beloit, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District Number 273's (the 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 the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the *Kansas Municipal Audit and Accounting Guide;* 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 the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the 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.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 11, 2023

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2023

Pass-Through Grantor/ Federal Grantor Program Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	$ 67,169
National School Lunch Program	10.555	DO273	336,744
Summer Food Service Program for Children	10.559	DO273	28,402
Total Child Nutrition Cluster			432,315
Child and Adult Care Food Program	10.558	DO273	18,035
Emergency Good Assistance Program	10.649	DO273	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE			450,350
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	547,526
Special Education - Discretionary Spending Projects	84.027	DO273	22,801
Special Education - Preschool Grants	84.173	DO273	18,365
Total Special Education Cluster (IDEA)			588,692
Title I - Grants to Local Educational Agencies	84.010	DO273	156,805
Title II-A - Improving Teacher Quality	84.367	DO273	27,632
Title IV-A - Student Support Flow Thru	84.424a	DO273	17,965
Elementary and Secondary School Emergency Relief Fund	84.425D	DO273	451,226
Career and Technical Education - Carl Perkins Vocational Education	84.048	DO273	10,000
TOTAL U.S. DEPARTMENT OF EDUCATION			1,252,320
U.S. Department of Health and Human Services			
Passed through Kansas Department of Education			
Children's Cabinet Preschool Development	93.434		25,100
COVID-19 KDHE Testing Grant	93.323		368,518
TANF - PreK Pilot	93.558		45
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			393,663
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			$ 2,096,333

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2023. The information in the Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	$	156,805
Title II-A Fund		27,632
Title IV-A Fund		17,965
Elementary and Secondary School Emergency Relief III Fund		451,226
Gifts and Grants Fund		368,563
Food Service Fund		432,315
Special Education Cooperative Fund		588,692
Smart Start Fund		43,135
	$	2,096,333

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023

Section 1 – Summary of Auditor's Results

Financial Statements

1. Type of auditor's opinion issued on whether the financial statements audited were prepared in accordance with GAAP:	Adverse
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
3. Noncompliance material to the financial statements noted?	No

Federal Awards

1. Internal control over major programs:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
2. Type of auditor's report issued on compliance for major programs:	Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No
4. Identification of major programs:	

Name of Federal Program or Cluster	Federal Assistance Listing Number
Special Education Cluster (IDEA):	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173
Elementary and Secondary School Emergency Relief	84.425D

5. Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
6. Auditee qualified as a low-risk auditee?	No

Section 2 – Findings – Financial Statement Audit

There were no reportable findings.

Section 3 – Findings and Questioned Costs – Major Federal Award Programs

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster – CFDA Number 84.027 and 84.173

There were no reportable findings.

Elementary and Secondary School Emergency Relief – CFDA 84.425D

There were no reportable findings.