UNIFIED SCHOOL DISTRICT NO. 334

Miltonvale, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2021

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
TABLE OF CONTENTS
June 30, 2021

		Page
INDEPENDENT AUDITOR'S REPORT		1 - 2
FINANCIAL STATEMENT		
Summary Statement of Receipts, Expenditures and Unencumbered Cash	Statement 1	3 - 4
NOTES TO FINANCIAL STATEMENT		5 - 12
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION		
Summary of Expenditures - Actual and Budget	Schedule 1	14
Schedule of Receipts and Expenditures - Actual and Budget		
General Fund	Schedule 2	15
Supplemental General Fund	Schedule 2	16
Capital Outlay Fund	Schedule 2	17
Driver Training Fund	Schedule 2	18
Food Service Fund	Schedule 2	19
Professional Development Fund	Schedule 2	20
Special Education Fund	Schedule 2	21
Career and Postsecondary Education Fund	Schedule 2	22
KPERS Special Retirement Contribution Fund	Schedule 2	23
At-Risk (K-12) Fund	Schedule 2	24
Schedule of Receipts and Expenditures - Nonbudgeted Funds	Schedule 2	25 - 26
Summary of Receipts and Disbursements - Agency Funds	Schedule 3	27
Schedule of Receipts, Expenditures and Unencumbered Cash - District Activity Funds	Schedule 4	28

VARNEY
& ASSOCIATES, CPAs, LLC

March 2, 2023

Board of Education
Unified School District No. 334
Miltonvale, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 334 (the District), as of and for the year ended June 30, 2021 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, 2021, 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, 2021, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to the Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

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

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Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Unencumbered Cash Balance	Cancellation of Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	$ -	$ 211	$ 1,861,097	$ 1,861,308	$ -	$ 1,368	$ 1,368
Supplemental General Fund	39,597	-	598,256	628,851	9,002	-	9,002
Special Purpose Funds							
Capital Outlay	506,237	-	249,107	233,787	521,557	-	521,557
Driver Training	9,022	-	3,513	12,029	506	-	506
Food Service	4,255	-	210,295	211,218	3,332	-	3,332
Professional Development	1,269	-	6,200	6,926	543	-	543
Special Education	1,508	-	421,163	406,375	16,296	-	16,296
Career and Postsecondary Education	395	-	31,500	31,743	152	-	152
KPERS Special Retirement Contribution	-	-	250,366	250,366	-	-	-
At Risk (K-12)	144	-	127,339	127,451	32	-	32
Summer School	31	-	-	-	31	-	31
Contingency Reserve	201,656	-	-	-	201,656	-	201,656
ESSER	-	-	43,270	195,502	(152,232)	6,617	(145,615)
Title I	(7,876)	-	58,458	63,484	(12,902)	10	(12,892)
Title II-A	(1,605)	-	12,196	5,785	4,806	-	4,806
Title IV-A	(1,973)	-	14,140	12,167	-	-	-
SPARKS	-	-	34,238	30,952	3,286	-	3,286
Rural Education Achievement Program (REAP)	7,850	134	-	5,526	2,458	-	2,458
Criss Mini Grant	1,250	-	-	-	1,250	-	1,250
Patterson Family	-	-	3,360	-	3,360	-	3,360
District Activity	15,006	-	34,203	38,092	11,117	-	11,117
Trust Funds							
Duclos Foundation	1,846	-	-	-	1,846	-	1,846
Gifts and Scholarships Fund	1,301	-	-	1,042	259	-	259
Total Reporting Entity	$ 779,913	$ 345	$ 3,958,701	$ 4,122,604	$ 616,355	$ 7,995	$ 624,350

(Continued)

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

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2021

Composition of Cash	
Checking	$ 545,828
Certificates of Deposit	100,000
Total Cash	$ 645,828
Less: Agency Funds per Schedule 3	21,478
Total Reporting Entity (Excluding Agency Funds)	$ 624,350

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

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 334, Miltonvale, Kansas (the District) is a municipal corporation governed by an elected seven-member board.

Fund Descriptions

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

The following types of funds comprise the financial activities of the District for the year:

Governmental Funds

General Fund is used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

Trust Fund are 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 Funds are used to report assets held by the District in a purely custodial capacity.

Basis of Presentation

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 balances 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 revenues 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 statutory basis of accounting.

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such amendments 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Summer School	SPARKS
Contingency Reserve	Rural Education Achievement Program (REAP)
ESSER	Criss Mini Grant
Title I	Patterson Family
Title II-A Fund	District Activity Funds
Title IV-A Fund	

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

Note 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 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 limits its investment choices.

Concentration of credit risk - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2022 is as follows:

Custodial credit risk-deposits - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2021.

At June 30, 2021, the District's carrying amount of deposits was $645,828 and the bank balance was $721,792. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by the federal depository insurance, and the remaining balance was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Note 4 - In-Substance Receipt in Transit

The District received $95,731 subsequent to June 30, 2021, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year June 30, 2021.

Note 5: Interfund Transactions

Operating transfers were as follows:

Fund From	Fund To	Authorizing Statute	Amount
General	Special Education	K.S.A. 72-5167	$ 128,000
General	Food Service	K.S.A. 72-5167	83,000
General	At Risk (K-12)	K.S.A. 72-5167	72,000
General	Professional Development	K.S.A. 72-5167	6,200
General	Career and Postsecondary	K.S.A. 72-5167	31,500
Supplemental General	Special Education	K.S.A. 72-5143	284,549
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	55,339
			$ 660,588

Note 6: Defined Benefit Pension Plan

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq*. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2021.

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $250,366 for the year ended June 30, 2021.

Note 6: Defined Benefit Pension Plan (Continued)

Net Pension Liability

Net Pension Liability. At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was $2,603,744. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. 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, 2020. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 7: Other Post Employment Benefits

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level premium, regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2021.

Compensated Absences. The District provides compensation for absences. Classified employees are granted vacation leave according to their annual contracts. Classified employees receive one personal leave day per year which are non-accumulative. Employees earn 6 days sick leave for the first year of employment, 8 days for the second year, and 10 days for the third year and thereafter. The District is not liable for any unused vacation or personal leave when an employee ceases employment. Sick leave can be accumulated up to 40 days. Any accumulated sick leave over 40 days will be paid out at a rate of $25 per day.

Certified employees earn 12 days of undifferentiated leave per year. They can accumulate leave up to 50 days. Any unused leave over 50 days will be paid out at the rate of $25 per day. At retirement, all remaining leave is to be paid out at $25 per day.

Note 8: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to protect themselves from these risks.

Note 9: Stewardship, Compliance and Accountability

We noted no material violations of Kansas Statutes during the period under examination.

Note 10: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through March 2, 2023, which is the date of which the financial statement was available to be issued.

Note 11: Covid-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

Note 12: CRF and CARES Act Funding

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of $400 million. The District received CRF in the amount of $34,238 during fiscal year 2021. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at https://covid.ks.gov/.

Note 13: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2021, were as follows:

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Changes	Balance End of Year	Interest Paid
Leases										
Energy Conservation Note:										
HVAC Upgrades	3.98%	06/03/13	$ 997,765	08/10/32	$ 792,214	$ -	$ 48,671	$ (48,671)	$ 743,543	$ 31,530

Note 13: Long-Term Debt (Continued)

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

	2022	2023	2024	2025	2026	2027-2031	2032-2036	Total
Principal								
Energy Conservation Note:								
HVAC Upgrades	$ 50,608	$ 52,622	$ 54,717	$ 56,894	$ 59,159	$ 333,043	$ 136,500	$ 743,543
Interest								
Energy Conservation Note:								
HVAC Upgrades	29,593	27,579	25,484	23,307	21,042	67,964	7,890	202,859
	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 401,007	$ 144,390	$ 946,402

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	$ 1,937,162	$ (76,065)	$ 211	$ 1,861,308	$ 1,861,308	$ -
Supplemental General Fund	641,929	(13,078)	-	628,851	628,851	-
Special Revenue Funds						
At-Risk (K-12) Fund	306,303	-	-	306,303	127,451	(178,852)
Capital Outlay Fund	264,866	-	-	264,866	233,787	(31,079)
Driver Training Fund	18,157	-	-	18,157	12,029	(6,128)
Food Service Fund	208,729	-	-	208,729	211,218	2,489
Professional Development Fund	11,470	-	-	11,470	6,926	(4,544)
Special Education Fund	502,456	-	-	502,456	406,375	(96,081)
Career and Postsecondary Education	39,941	-	-	39,941	31,743	(8,198)
KPERS Special Retirement Contribution	275,509	-	-	275,509	250,366	(25,143)
TOTALS	$ 4,206,522	$ (89,143)	$ 211	$ 4,117,590	$ 3,770,054	$ (347,536)

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
General State Aid	$ 1,598,242	$ 1,626,810	$ (28,568)
Special Education Services Aid	262,855	310,352	(47,497)
Total Receipts	$ 1,861,097	$ 1,937,162	$ (76,065)
EXPENDITURES			
Instruction	$ 1,151,070	$ 934,457	$ 216,613
Student support services	1,816	7,250	(5,434)
Instructional support staff	1,997	2,050	(53)
General administration	114,114	131,000	(16,886)
School administration	216,509	260,500	(43,991)
Operations and maintenance	40,421	93,500	(53,079)
Student transportation services	14,681	43,050	(28,369)
Operating transfers	320,700	465,355	(144,655)
Adjustment to comply with legal max	-	(76,065)	76,065
Legal budget and expenditures	$ 1,861,308	$ 1,861,097	$ 211
Adjustment for qualifying budget credits	-	211	(211)
Total Expenditures	$ 1,861,308	$ 1,861,308	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (211)		
UNENCUMBERED CASH - BEGINNING	-		
PLUS: CANCELLATION OF ENCUMBRANCES	211		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem tax	$ 537,013	$ 567,599	$ (30,586)
Delinquent tax	22,709	6,052	16,657
Motor vehicle tax	35,406	33,120	2,286
Recreational vehicle tax	3,128	1,489	1,639
Total Receipts	$ 598,256	$ 608,260	$ (10,004)
EXPENDITURES			
Instruction	$ 125,559	$ 391,001	$ (265,442)
Operations and maintenance	163,404	169,000	(5,596)
Operating transfers	339,888	81,928	257,960
Adjustment to comply with legal max	-	(13,078)	13,078
Total Expenditures	$ 628,851	$ 628,851	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (30,595)		
UNENCUMBERED CASH - BEGINNING	39,597		
UNENCUMBERED CASH - ENDING	$ 9,002		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	$ 221,502	$ 176,588	$ 44,914
Delinquent tax	7,838	2,196	5,642
Motor vehicle tax	12,064	11,239	825
Recreational vehicle tax	1,065	507	558
Interest	1,341	4,567	(3,226)
Other revenue from local sources	5,297	-	5,297
Transfers in	-	65,000	(65,000)
Total Receipts	$ 249,107	$ 260,097	$ (10,990)
EXPENDITURES			
General administration	$ 17,225	$ -	$ 17,225
Operations and maintenance	85,100	175,866	(90,766)
Transportation	27,254	59,000	(31,746)
Other support services	80,201	-	80,201
Facility acquisition and construction	24,007	30,000	(5,993)
Total Expenditures	$ 233,787	$ 264,866	$ (31,079)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 15,320		
UNENCUMBERED CASH - BEGINNING	506,237		
UNENCUMBERED CASH - ENDING	$ 521,557		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021
With Comparative Actual Totals For the Prior Year Ended June 30, 2020

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 1,224	$ 900	$ 324
Other	2,289	-	2,289
Transfers in	-	5,000	(5,000)
Total Receipts	$ 3,513	$ 5,900	$ (2,387)
EXPENDITURES			
Instruction	$ 11,759	$ 17,257	$ (5,498)
Operations and maintenance	270	900	(630)
Total Expenses	$ 12,029	$ 18,157	$ (6,128)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (8,516)		
UNENCUMBERED CASH - BEGINNING	9,022		
UNENCUMBERED CASH - ENDING	$ 506		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Federal aid	$ 118,683	$ 107,648	$ 11,035
State Aid	2,314	1,120	1,194
Local receipts	6,298	42,875	(36,577)
Transfers in	83,000	55,000	28,000
Total Receipts	$ 210,295	$ 206,643	$ 3,652
EXPENDITURES			
Food service operation	$ 207,777	$ 207,529	$ 248
Instruction	2,818	-	2,818
Operations and maintenance	623	1,200	(577)
Total Expenses	$ 211,218	$ 208,729	$ 2,489
RECEIPTS OVER (UNDER) EXPENDITURES	$ (923)		
UNENCUMBERED CASH - BEGINNING	4,255		
UNENCUMBERED CASH - ENDING	$ 3,332		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State Aid	$ -	$ 1,050	$ (1,050)
Transfers in	6,200	-	6,200
Total Receipts	$ 6,200	$ 1,050	$ 5,150
EXPENDITURES			
Instruction	$ 6,926	$ 11,470	$ (4,544)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (726)		
UNENCUMBERED CASH - BEGINNING	1,269		
UNENCUMBERED CASH - ENDING	$ 543		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Other	$ 8,614	$ -	$ 8,614
Transfers in	412,549	310,355	102,194
Total Receipts	$ 421,163	$ 310,355	$ 110,808
EXPENDITURES			
Instruction	$ 394,461	$ 483,456	$ (88,995)
Student transportation services	11,914	19,000	(7,086)
Total Expenditures	$ 406,375	$ 502,456	$ (96,081)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 14,788		
UNENCUMBERED CASH - BEGINNING	1,508		
UNENCUMBERED CASH - ENDING	$ 16,296		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 31,500	$ 10,000	$ 21,500
EXPENDITURES			
Instruction	$ 31,743	$ 39,941	$ (8,198)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (243)		
UNENCUMBERED CASH - BEGINNING	395		
UNENCUMBERED CASH - ENDING	$ 152		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 250,366	$ 275,509	$ (25,143)
EXPENDITURES			
Instruction	$ 183,913	$ 200,000	$ (16,087)
General administration	12,176	15,000	(2,824)
School administration	28,437	30,000	(1,563)
Operations and maintenance	12,787	15,000	(2,213)
Student transportation services	1,774	2,009	(235)
Food service	11,279	13,500	(2,221)
Total Expenditures	$ 250,366	$ 275,509	$ (25,143)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
AT RISK K-12 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Operating transfers	$ 127,339	$ 101,928	$ 25,411
EXPENDITURES			
Instruction	$ 127,451	$ 306,303	$ (178,852)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (112)		
UNENCUMBERED CASH - BEGINNING	144		
UNENCUMBERED CASH - ENDING	$ 32		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021

	Summer School	Contingency Reserve	ESSER	Title I	Title II-A	Title IV-A	SPARKS
CASH RECEIPTS							
Federal aid	$ -	$ -	$ 43,270	$ 58,458	$ 12,196	$ 14,140	$ 34,238
EXPENDITURES							
Instruction	$ -	$ -	$ 195,502	$ 42,613	$ 5,785	$ 12,167	$ 30,952
School administration	-	-	-	20,871	-	-	-
Total Expenditures	$ -	$ -	$ 195,502	$ 63,484	$ 5,785	$ 12,167	$ 30,952
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -	$ (152,232)	$ (5,026)	$ 6,411	$ 1,973	$ 3,286
UNENCUMBERED CASH - BEGINNING	31	201,656	-	(7,876)	(1,605)	(1,973)	-
UNENCUMBERED CASH - ENDING	$ 31	$ 201,656	$ (152,232)	$ (12,902)	$ 4,806	$ -	$ 3,286

(Continued)

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS (CONTINUED)
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2021

	REAP	Criss Mini Grant	Patterson Family	Duclos Foundation	Gifts and Scholarships
CASH RECEIPTS					
Federal aid	$ -	$ -	$ 3,360	$ -	$ -
EXPENDITURES					
Instruction	$ 5,526	$ -	$ -	$ -	$ 1,042
RECEIPTS OVER (UNDER) EXPENDITURES	$ (5,526)	$ -	$ 3,360	$ -	$ (1,042)
UNENCUMBERED CASH - BEGINNING	7,850	1,250	-	1,846	1,301
CANCELLATION OF ENCUMBRANCES	134	-	-	-	-
UNENCUMBERED CASH - ENDING	$ 2,458	$ 1,250	$ 3,360	$ 1,846	$ 259

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Glasco Schools				
Class of 2021	$ 2,542	$ 4,477	$ 7,019	$ -
Class of 2022	1,025	2,922	3,047	900
Class of 2023	1,080	329	-	1,409
Class of 2024	783	66	40	809
Class of 2025	-	143	-	143
Box Tops	1,447	1,042	401	2,088
Concessions	3,213	300	855	2,658
Student Council	1,200	703	1,233	670
Subtotal Glasco Schools	$ 11,290	$ 9,982	$ 12,595	$ 8,677
Miltonvale Schools				
Class of 2021	$ 2,605	$ 1,293	$ 3,898	$ -
Class of 2022	777	2,029	2,261	545
Class of 2023	516	238	195	559
Class of 2024	538	297	239	596
Class of 2025	426	552	628	350
Class of 2026	-	552	538	14
Jr. High Cheerleading	1,537	3,206	3,380	1,363
M Club	816	849	400	1,265
Student Council	1,110	2,322	2,468	964
Student Council Revolving	837	3,225	3,315	747
High School Cheerleading	222	5,864	5,028	1,058
Angel Tree	646	445	483	608
Box Tops	363	131	68	426
SC FFA	3,161	4,251	3,946	3,466
Yearbook Club	1,295	3,745	4,200	840
Subtotal Miltonvale Schools	$ 14,849	$ 28,999	$ 31,047	$ 12,801
Total Student Organization Funds	$ 26,139	$ 38,981	$ 43,642	$ 21,478
Sales Tax	$ -	$ 2,673	$ 2,673	$ -
Total	$ 26,139	$ 41,654	$ 46,315	$ 21,478

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Gate Receipts						
Glasco	$ 5,808	$ 2,039	$ 5,019	$ 2,828	$ -	$ 2,828
Miltonvale	-	14,306	13,652	654	-	654
Subtotal Gate Receipts	$ 5,808	$ 16,345	$ 18,671	$ 3,482	$ -	$ 3,482
School Projects						
Glasco	$ 7,737	$ 4,499	$ 6,073	$ 6,163	$ -	$ 6,163
Miltonvale	1,461	954	1,788	627	-	627
Subtotal School Projects	$ 9,198	$ 5,453	$ 7,861	$ 6,790	$ -	$ 6,790
Revolving Funds						
Glasco	$ -	$ 4,752	$ 4,752	$ -	$ -	$ -
Miltonvale	-	7,653	6,808	845	-	845
Subtotal Revolving Funds	$ -	$ 12,405	$ 11,560	$ 845	$ -	$ 845
Total District Activity Funds	$ 15,006	$ 34,203	$ 38,092	$ 11,117	$ -	$ 11,117