UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

Independent Auditor's Reports and
Financial Statement with
Supplementary Information

For the Fiscal Year Ended June 30, 2023

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District #387
Buffalo, Kansas

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 #387, Buffalo, Kansas, as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of 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) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical 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 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 Unified School District #387'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, the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements – agency funds, and summary schedule 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 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 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District #387 as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated January 5, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

December 14, 2023
Chanute, Kansas

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus Encumbrances and Accounts Payable	Ending Cash Balances June 30, 2023
General	$ 573.69	$ 2,127,341.53	$ 2,121,751.99	$ 6,163.23	$ 72,691.21	$ 78,854.44
Supplemental General	64,364.09	687,399.36	710,770.00	40,993.45	39,788.87	80,782.32
Special Purpose Funds:						
4 Year Old At-Risk	6,692.92	28,362.32	28,267.24	6,788.00	31,969.00	38,757.00
K-12 At-Risk	123,895.86	351,118.00	307,035.00	167,978.86	-	167,978.86
Capital Outlay	352,933.14	447,076.98	388,586.34	411,423.78	-	411,423.78
Driver Training	11,604.24	-	667.97	10,936.27	-	10,936.27
Food Service	60,880.29	174,425.72	197,400.13	37,905.88	19,585.80	57,491.68
Professional Development	2,100.00	-	-	2,100.00	-	2,100.00
Special Education	118,823.02	341,546.88	322,995.94	137,373.96	-	137,373.96
Textbook Rental	1,695.59	2,795.00	3,484.95	1,005.64	-	1,005.64
Vocational Education	36,709.49	122,261.81	120,614.89	38,356.41	19,632.00	57,988.41
Altoona-Midway Elementary School Fire	3,206,949.01	62,768.06	2,919,476.15	350,240.92	176.00	350,416.92
KDHE Grant	6,085.45	35,992.62	24,081.64	17,996.43	-	17,996.43
Elementary and Secondary School Emergency Relief II	(10,150.21)	12,539.00	2,388.79	-	-	-
Elementary and Secondary School Emergency Relief III	(84,274.97)	209,405.00	173,206.83	(48,076.80)	-	(48,076.80)
Rural Education Achievement Program	1,782.53	24,108.00	25,890.53	-	-	-
Title I	(1,169.99)	49,291.00	48,121.01	-	-	-
Title IIA Improving Teacher Quality	3,215.46	8,240.00	11,455.46	-	-	-
Title IV 21st Century	-	93,571.15	88,861.22	4,709.93	891.05	5,600.98
Title IVA Student Support	(1,717.06)	12,504.00	10,786.94	-	2,674.16	2,674.16
Health and Trauma Informed Grant	1,625.92	-	406.46	1,219.46	-	1,219.46
Gifts and Grants	13,228.97	1,143.02	1,000.00	13,371.99	-	13,371.99
KPERS Special Retirement Contributions	-	206,742.11	206,742.11	-	-	-
Contingency Reserve	33,589.05	66,327.60	-	99,916.65	-	99,916.65

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

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus Encumbrances and Accounts Payable	Ending Cash Balances June 30, 2023
Special Purpose Funds: (Continued)						
Gate Receipts	$ 570.17	$ 16,456.16	$ 16,689.00	$ 337.33	$ -	$ 337.33
Special Projects	3,647.06	3,353.79	4,415.57	2,585.28	-	2,585.28
Total Reporting Entity (Excluding Agency Funds)	$ 3,953,653.72	$ 5,084,769.11	$ 7,735,096.16	$ 1,303,326.67	$ 187,408.09	$ 1,490,734.76

Composition of Cash	
Cash on Hand	$ 240.00
General Checking Account	113,768.63
Money Market Accounts	1,366,211.75
Activity Checking Accounts	35,293.03
Total Cash	1,515,513.41
Less Agency Funds per Schedule 3	(24,778.65)
Total Reporting Entity	$ 1,490,734.76

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

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
Notes to the Financial Statement
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of Unified School District #387, Buffalo, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies follow. Note 1 describes how the District's accounting policies differ from accounting principles generally accepted in the United States of America.

Reporting Entity
The District is a municipal corporation governed by an elected seven-member board. This financial statement present Unified School District #387.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the District exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the District. Related municipal entities are not required to be included in the District's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). The District has determined that no outside agency meets the above criteria and, therefore, no outside agency has been include as a related municipal entity in this financial statement.

USD #387 Educational Foundation - The economic resources received or held by the component unit are held almost entirely for the direct benefit of the District. The USD #387 Educational Foundation was formed to promote and foster the educational purposes of the District, and to create a fund to be used for any program, project or enterprise undertaken in the interest of the District. The Foundation acts largely as a fundraising organization, soliciting, receiving, managing and disbursing contributions on behalf of the District. Most of the contributions received are designated by the donors to be used for specific purposes or by specific departments. In these instances, the Association serves essentially as a conduit. Contributions that are not designated are used where the need is considered greatest, as determined by the Foundation board of directors. The Foundation can sue and be sued, and can buy, sell, or lease real property. Separate internal financial statements are available from the Foundation.

Regulatory Basis Fund Types
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 Unified School District #387, for the year ended June 30, 2023:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (continued)

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

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

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (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 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 regulatory basis of accounting.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

Pension Plan

Substantially all full-time District employees are members of the State of Kansas Public Employees Retirement System which is a multi-employer state-wide pension plan. The District's policy is the State of Kansas will fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as revenues. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the District Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1.
2. Publication in the local newspaper of the proposed budget and a 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 the publication of a 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 District did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in 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. The District amended the General Fund during the year. The General Fund budget was decreased to the legal maximum budget based upon final enrollment numbers being lower than originally budgeted.

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 cash basis of accounting, modified further by the recording of accounts payable and encumbrances. Revenues are recognized when cash is received. Expenditures include cash disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments of the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end. A legal operating budget is not required for fiduciary funds and certain special purpose funds.

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.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the District was in apparent violation of K.S.A. 10-1113. The District has obligated expenditures in excess of available monies in the Elementary and Secondary School Emergency Relief III Fund. However, K.S.A 10-1116 provides that under certain situations, the fund can end the year with a negative unencumbered cash balance and therefore, exempt from the cash basis laws of the State of Kansas. The fund listed above met the criteria under the statutes and therefore, is not deemed to be in violation of the Kansas cash basis laws. As shown in Schedule 1, the District was in compliance with Kansas budget laws.

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 branch 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 bank provides an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

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

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

At year-end, the District's carrying amount of deposits was $1,515,273.41 and the bank balance was $1,559,327.38. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $286,031.61 was covered by FDIC insurance and $1,273,295.77 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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	Balances Beginning of Year	Additions/ New Debt	Reductions/ Principal Paid	Balances End of Year	Interest Paid
Finance Leases									
Roof Renovations, HVAC, & Lighting, Track Resurfacing	3.65%	6/25/2021	$ 934,896.26	7/30/2027	$ 934,896.26	$ -	$ 287,284.07	$ 647,612.19	$ 66,598.77
Total Contractual Indebtedness					$ 934,896.26	$ -	$ 287,284.07	$ 647,612.19	$ 66,598.77

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

Issue	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Totals
Principal						
Finance Leases						
Roof Renovations, HVAC, & Lighting, Track Resurfacing	$ -	$ 153,303.58	$ 158,899.16	$ 164,698.98	$ 170,710.47	$ 647,612.19
Total Principal	-	153,303.58	158,899.16	164,698.98	170,710.47	647,612.19
Interest						
Finance Leases						
Roof Renovations, HVAC, & Lighting, Track Resurfacing	-	23,637.84	18,042.26	18,473.39	18,473.39	78,626.88
Total Interest	-	23,637.84	18,042.26	18,473.39	18,473.39	78,626.88
Total Principal and Interest	$ -	$ 176,941.42	$ 176,941.42	$ 183,172.37	$ 189,183.86	$ 726,239.07

5. FINANCE LEASE OBLIGATIONS

The District has entered into a finance lease agreement in order to finance roof renovations, HVAC, Track Resurfacing, and Lighting, dated June 25, 2021. Payments are $176,941.42, annually including interest at 3.65%. Final maturity of the lease is July 30, 2027. Future minimum lease payments are as follows:

Year Ended June 30	Totals
2025	$ 176,941.42
2026	176,941.42
2027	183,172.37
2028	189,183.86
Total Payments from District	726,239.07
Less imputed interest	(78,626.88)
Net Present Value of Minimum Lease Payments	647,612.19
Less: Current Maturities	(0.00)
Long-Term Capital Lease Obligations	$ 647,612.19

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. 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.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.20% 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.

6. DEFINED BENEFIT PENSION PLAN (Continued)

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 employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $206,742.11 for the year ended June 30, 2023.

Net Pension Liability

At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $2,172,062.00. 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 these financial statements.

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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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.

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 premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government 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. There is no cost to the District under this program.

Compensated Absences
Universal Leave
On the first day of orientation, each teacher shall be credited with thirteen days of "universal leave" with full pay. Universal leave includes days that were formerly termed sick leave or personal leave. The building principal may require a doctor's verification of the professional's illness after three consecutive days. Incremental use of leave days may be taken in one hour increments. Teachers may accumulate leave previously referred to as sick days from year to year to a maximum of sixty days. At the end of each school year, any unused universal leave days will be added to accumulated universal leave to the maximum of sixty days. District will buy back any leave time accumulated up to a maximum of four days upon termination.

The District accrues a liability for compensated absences which meet the following criteria:

1) The District's obligation relating to employees' rights to receive compensation for future absences is attributed to employee's services already rendered.
2) The obligation relates to rights that vest or accumulate.
3) Payment of the compensation is probable.
4) The amount can be reasonably estimated.

In accordance with the above criteria, the District has estimated a liability for discretionary leave, which has been earned, but not taken by District employees of $15,243.00.

8. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The District manages these risks of loss through the purchase of various insurance policies.

9. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government and state grantors. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

10. INTERFUND TRANSFERS

Operating transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
General	K-12 At-Risk	K.S.A. 72-5167	$ 274,284.00
General	4 Year Old At-Risk	K.S.A. 72-5167	95.00
General	Capital Outlay	K.S.A. 72-5167	166,296.32
General	Contingency Reserve	K.S.A. 72-5167	66,327.60
General	Special Education	K.S.A. 72-5167	183,952.00
Supplemental General	K-12 At-Risk	K.S.A. 72-5143	76,834.00
Supplemental General	4 Year Old At-Risk	K.S.A. 72-5143	20,828.00
Supplemental General	Vocational Education	K.S.A. 72-5143	119,119.00
Supplemental General	Special Education	K.S.A. 72-5143	142,966.57

11. SUBSEQUENT EVENTS

The District evaluated events and transactions occurring subsequent year end, and there were no subsequent events requiring recognition in the financial statement. However, the District did receive a KDHE Grant in the amount of $40,075.62 to be used for a HVAC project at the elementary and high school.

SUPPLEMENTARY INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
(Budgeted Funds Only)
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

Funds	Certified Budget	Adjustments to Comply with Legal Maximum	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General	$ 2,183,069.00	$ (80,443.00)	$ 19,125.99	$ 2,121,751.99	$ 2,121,751.99	$ -
Supplemental General	710,770.00	-	-	710,770.00	710,770.00	-
Special Purpose Funds:						
4 Year Old At-Risk	46,693.00	-	-	46,693.00	28,267.24	(18,425.76)
K-12 At-Risk	402,294.00	-	-	402,294.00	307,035.00	(95,259.00)
Capital Outlay	572,863.00	-	-	572,863.00	388,586.34	(184,276.66)
Driver Training	1,000.00	-	-	1,000.00	667.97	(332.03)
Food Service	304,831.00	-	-	304,831.00	197,400.13	(107,430.87)
Professional Development	2,100.00	-	-	2,100.00	-	(2,100.00)
Special Education	483,223.00	-	-	483,223.00	322,995.94	(160,227.06)
Vocational Education	131,710.00	-	-	131,710.00	120,614.89	(11,095.11)
KPERS Special Retirement Contributions	232,806.00	-	-	232,806.00	206,742.11	(26,063.89)

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
County Sources				
Mineral Tax	$ 2,723.62	$ 6,162.34	$ -	$ 6,162.34
State Sources				
General State Aid	1,843,638.00	1,916,998.00	1,862,509.00	54,489.00
Special Education Aid	197,896.00	183,952.00	264,400.00	(80,448.00)
Other Receipts				
Reimbursements	53,554.07	19,125.99	-	19,125.99
Miscellaneous	-	1,103.20	-	1,103.20
Total Receipts	2,097,811.69	2,127,341.53	$ 2,126,909.00	$ 432.53
Expenditures				
Instruction	795,366.64	772,316.70	$ 945,160.00	$ (172,843.30)
Support Services				
Student Support	1,085.05	8,025.65	500.00	7,525.65
Instructional Support	21,180.02	19.86	6,000.00	(5,980.14)
General Administration	69,361.58	40,470.73	70,325.00	(29,854.27)
School Administration	192,481.57	247,495.49	231,500.00	15,995.49
Operations & Maintenance	207,347.91	232,500.80	247,856.00	(15,355.20)
Student Transportation Services	116,951.51	129,967.84	143,950.00	(13,982.16)
Operation of Noninstructional Services	2,780.37	-	-	-
Operating Transfers to:				
K-12 At-Risk Fund	266,808.73	274,284.00	208,378.00	65,906.00
4 Year Old At-Risk Fund	15,000.00	95.00	40,000.00	(39,905.00)
Capital Outlay Fund	75,378.99	166,296.32	-	166,296.32
Food Service Fund	5,000.00	-	15,000.00	(15,000.00)
Contingency Reserve Fund	29,201.70	66,327.60	-	66,327.60
Vocational Education Fund	10,000.00	-	10,000.00	(10,000.00)

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to: (Continued)				
Special Education Fund	$ 289,896.00	$ 183,952.00	$ 264,400.00	$ (80,448.00)
Total Certified Budget			2,183,069.00	(61,317.01)
Adjustments to Budget				
Adjustment to Comply with Legal Maximum Budget			(80,443.00)	80,443.00
Adjustments for Qualifying Budget Credits			19,125.99	(19,125.99)
Total Expenditures	2,097,840.07	2,121,751.99	$ 2,121,751.99	$ -
	-			
Receipts Over (Under) Expenditures	(28.38)	5,589.54		
Unencumbered Cash, Beginning	602.07	573.69		
Unencumbered Cash, Ending	$ 573.69	$ 6,163.23		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
SUPPLEMENTAL GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Ad Valorem Tax	$ 709,449.69	$ 633,475.47	$ 679,718.00	$ (46,242.53)
Delinquent Tax	6,320.83	8,924.02	10,925.00	(2,000.98)
County Sources				
Motor Vehicle Tax	40,894.77	38,591.68	36,821.00	1,770.68
Recreational Vehicle Tax	865.92	1,114.42	586.00	528.42
Commercial Vehicle Tax	151.03	800.13	-	800.13
16&20M Truck Tax	3,750.85	4,493.64	-	4,493.64
Total Receipts	761,433.09	687,399.36	$ 728,050.00	$ (40,650.64)
Expenditures				
Instruction	151,025.05	125,253.55	$ 177,800.00	$ (52,546.45)
Support Services				
Instructional Support	7,354.63	382.36	9,000.00	(8,617.64)
General Administration	181,408.16	181,525.88	185,900.00	(4,374.12)
School Administration	1,754.98	7,833.97	12,000.00	(4,166.03)
Operations and Maintenance	24,311.31	13,576.35	12,000.00	1,576.35
Student Transportation Services	9,821.88	22,450.32	15,000.00	7,450.32
Operating Transfers to:				
Vocational Education Fund	85,000.00	119,119.00	85,000.00	34,119.00
4 Year Old At-Risk Fund	-	20,828.00	-	20,828.00
K-12 At-Risk Fund	74,392.99	76,834.00	70,000.00	6,834.00
Special Education Fund	100,000.00	142,966.57	100,000.00	42,966.57
Food Service Fund	62,000.00	-	44,070.00	(44,070.00)
Total Expenditures	697,069.00	710,770.00	$ 710,770.00	$ -
Receipts Over (Under) Expenditures	64,364.09	(23,370.64)		
Unencumbered Cash, Beginning	-	64,364.09		
Unencumbered Cash, Ending	$ 64,364.09	$ 40,993.45		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
4 YEAR OLD AT-RISK FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Miscellaneous	$ -	$ 7,439.32	$ -	$ 7,439.32
Operating Transfers from:				
General Fund	15,000.00	95.00	40,000.00	(39,905.00)
Supplemental General Fund	-	20,828.00	-	20,828.00
Total Receipts	15,000.00	28,362.32	$ 40,000.00	$ (11,637.68)
Expenditures				
Instruction	10,056.43	25,669.51	$ 40,093.00	$ (14,423.49)
Support Services				
Student Transportation Services	3,090.38	2,597.73	6,600.00	(4,002.27)
Total Expenditures	13,146.81	28,267.24	$ 46,693.00	$ (18,425.76)
Receipts Over (Under) Expenditures	1,853.19	95.08		
Unencumbered Cash, Beginning	4,839.73	6,692.92		
Unencumbered Cash, Ending	$ 6,692.92	$ 6,788.00		

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

K-12 AT-RISK FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from:				
General Fund	$ 266,808.73	$ 274,284.00	$ 208,378.00	$ 65,906.00
Supplemental General Fund	74,392.99	76,834.00	70,000.00	6,834.00
Total Receipts	341,201.72	351,118.00	$ 278,378.00	$ 72,740.00
Expenditures				
Instruction	238,931.35	307,035.00	$ 398,794.00	$ (91,759.00)
Support Services				
Student Transportation Services	3,152.68	-	3,500.00	(3,500.00)
Total Expenditures	242,084.03	307,035.00	$ 402,294.00	$ (95,259.00)
Receipts Over (Under) Expenditures	99,117.69	44,083.00		
Unencumbered Cash, Beginning	24,778.17	123,895.86		
Unencumbered Cash, Ending	$ 123,895.86	$ 167,978.86		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
CAPITAL OUTLAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Ad Valorem Tax	$ 250,320.53	$ 260,024.90	$ 247,593.00	$ 12,431.90
Delinquent Tax	1,595.38	2,811.49	3,835.00	(1,023.51)
Interest Income	-	6,315.37	-	6,315.37
County Sources				
Motor Vehicle Tax	10,328.70	9,876.10	11,321.00	(1,444.90)
Recreational Vehicle Tax	213.64	297.58	180.00	117.58
Commercial Vehicle Tax	38.21	193.02	-	193.02
16&20M Truck Tax	838.12	1,262.20	-	1,262.20
Other Receipts				
Miscellaneous	1,087.49	-	-	-
Operating Transfer from				
General Fund	75,378.99	166,296.32	-	166,296.32
Total Receipts	339,801.06	447,076.98	$ 262,929.00	$ 184,147.98
Expenditures				
Support Services				
Operations and Maintenance	6,137.83	-	$ 115,000.00	$ (115,000.00)
Student Transporation Services	-	20,100.00	250,000.00	(229,900.00)
Facility Acquisition & Construction Services				
New Building	-	14,603.50	-	14,603.50
Site Improvements	-	-	27,863.00	(27,863.00)
Building Improvements	11,937.69	-	-	-
Debt Service				
Finance Lease	-	353,882.84	180,000.00	173,882.84
Total Expenditures	18,075.52	388,586.34	$ 572,863.00	$ (184,276.66)
Receipts Over (Under) Expenditures	321,725.54	58,490.64		
Unencumbered Cash, Beginning	31,207.60	352,933.14		
Unencumbered Cash, Ending	$ 352,933.14	$ 411,423.78		

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

DRIVER TRAINING FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State Sources	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Instruction	450.00	667.97	$ -	$ 667.97
Support Services				
Operations and Maintenance	-	-	1,000.00	(1,000.00)
Total Expenditures	450.00	667.97	$ 1,000.00	$ (332.03)
Receipts Over (Under) Expenditures	(450.00)	(667.97)		
Unencumbered Cash, Beginning	12,054.24	11,604.24		
Unencumbered Cash, Ending	$ 11,604.24	$ 10,936.27		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
FOOD SERVICE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Food Service Sales	$ 5,340.60	$ 17,708.53	$ 60,485.00	$ (42,776.47)
State Sources				
Food Service Aid	913.22	985.59	1,244.00	(258.41)
Federal Sources				
Child Nutrition Aid	147,210.73	155,731.60	123,151.00	32,580.60
Operating Transfers from:				
General Fund	5,000.00	-	15,000.00	(15,000.00)
Supplemental General Fund	62,000.00	-	44,070.00	(44,070.00)
Total Receipts	220,464.55	174,425.72	$ 243,950.00	$ (69,524.28)
Expenditures				
Support Services				
Operations and Maintenance	302.92	29,182.54	$ 25,000.00	$ 4,182.54
Operation of Non-Instructional Services				
Food Service Operations	181,288.04	168,217.59	279,831.00	(111,613.41)
Total Expenditures	181,590.96	197,400.13	$ 304,831.00	$ (107,430.87)
Receipts Over (Under) Expenditures	38,873.59	(22,974.41)		
Unencumbered Cash, Beginning	22,006.70	60,880.29		
Unencumbered Cash, Ending	$ 60,880.29	$ 37,905.88		

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

PROFESSIONAL DEVELOPMENT FUND

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State Sources				
Professional Development Aid	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Support Services				
Instructional Support	1,849.00	-	$ 2,100.00	$ (2,100.00)
Total Expenditures	1,849.00	-	$ 2,100.00	$ (2,100.00)
Receipts Over (Under) Expenditures	(1,849.00)	-		
Unencumbered Cash, Beginning	3,949.00	2,100.00		
Unencumbered Cash, Ending	$ 2,100.00	$ 2,100.00		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
SPECIAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Federal Sources				
ESSER Grant	$ 10,888.00	$ -	$ -	$ -
Local Sources				
Other	15,413.90	14,628.31	-	14,628.31
Operating Transfers from:				
General Fund	289,896.00	183,952.00	264,400.00	(80,448.00)
Supplemental General Fund	100,000.00	142,966.57	100,000.00	42,966.57
Total Receipts	416,197.90	341,546.88	$ 364,400.00	$ (65,819.69)
Expenditures				
Instruction	339,490.28	303,288.14	$ 474,673.00	$ (171,384.86)
Support Services				
Student Transportation Services	12,781.78	19,707.80	8,550.00	11,157.80
Total Expenditures	352,272.06	322,995.94	$ 483,223.00	$ (160,227.06)
Receipts Over (Under) Expenditures	63,925.84	18,550.94		
Unencumbered Cash, Beginning	54,897.18	118,823.02		
Unencumbered Cash, Ending	$ 118,823.02	$ 137,373.96		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
TEXTBOOK RENTAL FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Student Fees	$ 3,885.99	$ 2,795.00
Total Receipts	3,885.99	2,795.00
Expenditures		
Instruction	7,901.79	3,484.95
Total Expenditures	7,901.79	3,484.95
Receipts Over (Under) Expenditures	(4,015.80)	(689.95)
Unencumbered Cash, Beginning	5,711.39	1,695.59
Unencumbered Cash, Ending	$ 1,695.59	$ 1,005.64

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
VOCATIONAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Other Sources				
Reimbursements	$ 5,209.48	$ 3,142.81	$ -	$ 3,142.81
Operating Transfers from:				
General Fund	10,000.00	-	10,000.00	(10,000.00)
Supplemental General Fund	85,000.00	119,119.00	85,000.00	34,119.00
Total Receipts	100,209.48	122,261.81	$ 95,000.00	$ 27,261.81
Expenditures				
Instruction	91,301.45	114,152.10	$ 128,760.00	$ (14,607.90)
Support Services				
Instructional Support	-	47.89	-	47.89
Operations and Maintenance	1,366.19	6,414.90	1,750.00	4,664.90
Student Transportation Services	991.44	-	1,200.00	(1,200.00)
Total Expenditures	93,659.08	120,614.89	$ 131,710.00	$ (11,095.11)
Receipts Over (Under) Expenditures	6,550.40	1,646.92		
Unencumbered Cash, Beginning	30,159.09	36,709.49		
Unencumbered Cash, Ending	$ 36,709.49	$ 38,356.41		

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

ALTOONA-MIDWAY ELEMENTARY SCHOOL FIRE FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Other Sources		
Insurance Reimbursement	$ 3,392,504.17	$ 62,768.06
Total Receipts	3,392,504.17	62,768.06
Expenditures		
Instruction	191,235.16	2,919,476.15
Total Expenditures	191,235.16	2,919,476.15
Receipts Over (Under) Expenditures	3,201,269.01	(2,856,708.09)
Unencumbered Cash, Beginning	5,680.00	3,206,949.01
Unencumbered Cash, Ending	$ 3,206,949.01	$ 350,240.92

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
KDHE GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 18,275.00	$ 35,992.62
Total Receipts	18,275.00	35,992.62
Expenditures		
Instruction	10,832.35	2,385.44
Support Services		
Student Support	1,357.20	-
Operations and Maintenance	-	21,696.20
Total Expenditures	12,189.55	24,081.64
Receipts Over (Under) Expenditures	6,085.45	11,910.98
Unencumbered Cash, Beginning	-	6,085.45
Unencumbered Cash, Ending	$ 6,085.45	$ 17,996.43

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
ESSER Grant	$ 160,425.00	$ 12,539.00
Total Receipts	160,425.00	12,539.00
Expenditures		
Instruction	130,575.21	2,388.79
Total Expenditures	130,575.21	2,388.79
Receipts Over (Under) Expenditures	29,849.79	10,150.21
Unencumbered Cash, Beginning	(40,000.00)	(10,150.21)
Unencumbered Cash, Ending	$ (10,150.21)	$ -

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III FUND

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
ESSER Grant	$ -	$ 209,405.00
Total Receipts	-	209,405.00
Expenditures		
Instruction	84,274.97	173,206.83
Total Expenditures	84,274.97	173,206.83
Receipts Over (Under) Expenditures	(84,274.97)	36,198.17
Unencumbered Cash, Beginning	-	(84,274.97)
Unencumbered Cash, Ending	$ (84,274.97)	$ (48,076.80)

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
RURAL EDUCATION ACHIEVEMENT PROGRAM FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 5,000.00	$ 24,108.00
Total Receipts	5,000.00	24,108.00
Expenditures		
Instruction	3,000.00	25,890.53
Total Expenditures	3,000.00	25,890.53
Receipts Over (Under) Expenditures	2,000.00	(1,782.53)
Unencumbered Cash, Beginning	(217.47)	1,782.53
Unencumbered Cash, Ending	$ 1,782.53	$ -

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
TITLE I FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 50,412.00	$ 49,291.00
Total Receipts	50,412.00	49,291.00
Expenditures		
Instruction	50,412.00	48,121.01
Total Expenditures	50,412.00	48,121.01
Receipts Over (Under) Expenditures	-	1,169.99
Unencumbered Cash, Beginning	(1,169.99)	(1,169.99)
Unencumbered Cash, Ending	$ (1,169.99)	$ -

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
TITLE IIA IMPROVING TEACHER QUALITY FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 8,033.00	$ 8,240.00
Total Receipts	8,033.00	8,240.00
Expenditures		
Instruction	8,625.11	11,455.46
Total Expenditures	8,625.11	11,455.46
Receipts Over (Under) Expenditures	(592.11)	(3,215.46)
Unencumbered Cash, Beginning	3,807.57	3,215.46
Unencumbered Cash, Ending	$ 3,215.46	$ -

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
TITLE IV 21ST CENTURY FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 94,853.00	$ 91,631.00
Other Receipts		
Reimbursements	181.72	1,940.15
Total Receipts	95,034.72	93,571.15
Expenditures		
Instruction	87,267.16	78,007.14
Support Services		
Student Support	735.34	105.74
Instructional Support	85.00	3,427.87
Student Transportation Services	4,582.41	7,320.47
Total Expenditures	92,669.91	88,861.22
Receipts Over (Under) Expenditures	2,364.81	4,709.93
Unencumbered Cash, Beginning	(2,364.81)	-
Unencumbered Cash, Ending	$ -	$ 4,709.93

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
TITLE IVA STUDENT SUPPORT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal Aid	$ 12,447.00	$ 12,504.00
Total Receipts	12,447.00	12,504.00
Expenditures		
Instruction	12,447.00	10,786.94
Total Expenditures	12,447.00	10,786.94
Receipts Over (Under) Expenditures	-	1,717.06
Unencumbered Cash, Beginning	(1,717.06)	(1,717.06)
Unencumbered Cash, Ending	$ (1,717.06)	$ -

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
HEALTH AND TRAUMA INFORMED GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
State Sources		
State Grant	$ -	$ -
Total Receipts	-	-
Expenditures		
Instruction	-	406.46
Total Expenditures	-	406.46
Receipts Over (Under) Expenditures	-	(406.46)
Unencumbered Cash, Beginning	1,625.92	1,625.92
Unencumbered Cash, Ending	$ 1,625.92	$ 1,219.46

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
GIFTS AND GRANTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Community Gifts	$ 2,450.00	$ 1,143.02
Total Receipts	2,450.00	1,143.02
Expenditures		
Instruction	15,955.39	-
Support Services		
Instructional Support	-	1,000.00
Total Expenditures	15,955.39	1,000.00
Receipts Over (Under) Expenditures	(13,505.39)	143.02
Unencumbered Cash, Beginning	26,734.36	13,228.97
Unencumbered Cash, Ending	$ 13,228.97	$ 13,371.99

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTIONS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State Sources				
KPERS	$ 221,719.96	$ 206,742.11	$ 232,806.00	$ (26,063.89)
Total Receipts	221,719.96	206,742.11	$ 232,806.00	$ (26,063.89)
Expenditures				
Instruction	139,682.67	131,560.98	$ 150,768.00	$ (19,207.02)
Support Services				
Instructional Support	2,216.91	-	2,217.00	(2,217.00)
General Administration	22,172.01	17,761.92	22,172.00	(4,410.08)
School Administration	28,822.70	28,380.10	28,823.00	(442.90)
Operations and Maintenance	13,302.41	12,102.73	13,302.00	(1,199.27)
Student Transportation Services	6,650.71	8,937.94	6,651.00	2,286.94
Food Service	8,872.55	7,998.44	8,873.00	(874.56)
Total Expenditures	221,719.96	206,742.11	$ 232,806.00	$ (26,063.89)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
CONTINGENCY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2023
(With Comparative Actual Amounts for the Year Ended June 30, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from General Fund	$ 29,201.70	$ 66,327.60
Total Receipts	29,201.70	66,327.60
Expenditures		
Operating Transfers to Supplemental General Fund	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	29,201.70	66,327.60
Unencumbered Cash, Beginning	4,387.35	33,589.05
Unencumbered Cash, Ending	$ 33,589.05	$ 99,916.65

UNIFIED SCHOOL DISTRICT #387
Buffalo, Kansas
AGENCY FUNDS
Schedule of Receipts and Cash Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2023

	Beginning Cash Balances	Receipts	Cash Disbursements	Ending Cash Balances
Agency Funds				
Board Funds				
Payroll Clearing	$ 95.72	$ -	$ -	$ 95.72
Health Insurance	(8,005.03)	232.62	155.08	(7,927.49)
Student Meals	-	7,946.53	7,946.53	-
Adult Meals	-	1,214.00	1,214.00	-
Technology	-	1,658.00	1,658.00	-
Petty Cash- High School	21.60	5,835.96	5,857.56	-
Petty Cash- Middle School	-	2,430.05	2,430.05	-
Student Organizations				
Middle School				
Student Council	193.41	170.00	159.31	204.10
Music/Band	603.98	-	-	603.98
Cheerleader	337.54	2,019.44	1,696.01	660.97
Scholar's Bowl	100.00	-	84.42	15.58
High School				
Class of 2023	412.23	16,587.41	16,999.64	-
Class of 2024	3,053.73	6,586.00	5,100.48	4,539.25
Class of 2025	375.00	2,781.00	236.62	2,919.38
Class of 2026	-	2,360.00	1,932.60	427.40
Cheerleader	233.51	1,981.44	2,165.44	49.51
Music/Band	1,849.40			1,849.40
KAY Wall of Honor	921.37	-	-	921.37
Student Council	505.46	413.30	705.86	212.90
FFA	6,584.03	27,677.63	26,909.11	7,352.55
Forensics	0.52	-		0.52
Drama/Play	258.36		154.90	103.46
Art Club	306.29	-	-	306.29
FCCLA	1,841.26	10,818.45	9,149.84	3,509.87
Family Consumer Science	25.75			25.75
FCA	370.24	-	130.80	239.44
Kickboard Point Store	-	101.50	101.50	-
Kansas Beef Account	-	201.22	-	201.22
Resist Chapter	208.13	10,313.59	3,286.95	7,234.77
Science Club	29.03	1,000.00	120.90	908.13
StuCo Worlds of Fun Annual Trip	-	1,620.00	1,482.66	137.34
National Honor Society	187.24	-		187.24
	$ 10,508.77	$ 103,948.14	$ 89,678.26	$ 24,778.65

UNIFIED SCHOOL DISTRICT #387

Buffalo, Kansas

DISTRICT ACTIVITY FUNDS

Summary of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Fiscal Year Ended June 30, 2023

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus Encumbrances and Accounts Payable	Ending Cash Balances June 30, 2023
Gate Receipts						
High School	$ -	$ 13,352.16	$ 13,352.16	$ -	$ -	$ -
Middle School	570.17	3,104.00	3,336.84	337.33	-	337.33
Sub-Total Gate Receipts	570.17	16,456.16	16,689.00	337.33	-	337.33
School Projects						
Middle School						
Volleyball	79.29	-	7.00	72.29	-	72.29
Track	-	15.00	-	15.00	-	15.00
Football	69.69	-	69.69	-	-	-
Boys Basketball	8.00	200.00	199.18	8.82	-	8.82
Girls Basketball	100.00	255.00	203.00	152.00	-	152.00
High School						
Library	553.85	28.02	-	581.87	-	581.87
Yearbook	(5.78)	1,818.52	1,726.45	86.29	-	86.29
Clearing	-	137.25	137.25	-	-	-
Football	165.22	-	182.54	(17.32)	-	(17.32)
Clothes Closet	316.55	800.00	1,038.80	77.75	-	77.75
Softball	109.21	-	9.21	100.00	-	100.00
Boys Basketball	1,304.09	-	735.45	568.64	-	568.64
Girls Basketball	59.06	-	-	59.06	-	59.06
Track	90.00	-	-	90.00	-	90.00
Volleyball	797.88	100.00	107.00	790.88	-	790.88
Sub-Total Special Projects	3,647.06	3,353.79	4,415.57	2,585.28	-	2,585.28
Total District Activity Funds	$ 4,217.23	$ 19,809.95	$ 21,104.57	$ 2,922.61	$ -	$ 2,922.61