UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 371 Montezuma, Kansas
Montezuma, KS

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. 371 Montezuma, Kansas**, as of and for the year ended June 30, 2024 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 matters 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, 2024, 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, 2024, 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 Auditors' 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.

Auditors' 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 – district agency funds and 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 purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Unified School District No. 371 Montezuma, Kansas' basic financial statement as of and for the year ended June 30, 2023 (not presented herein), was audited by VonFeldt, Bauer & VonFeldt, Chtd. who merged with AdamsBrown, LLC as of November 1, 2023, whose report dated December 22, 2023, expressed an unmodified opinion on the basic financial statement. The 2023 basic financial statement and the other auditor's 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 report of the other auditors dated December 22, 2023, stated that the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2023 was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and in their opinion, was fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

AdamsBrown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Larned, Kansas

January 15, 2025

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types								
General Fund								
General Fund	$ -	-	-	2,252,175	2,252,175	**-**	66,584	**66,584**
Supplemental General Fund	47,172	-	-	720,573	686,480	**81,265**	871	**82,136**
Special Purpose Funds								
Preschool Aged At-Risk Fund	5,991	-	-	92,000	91,985	**6,006**	320	**6,326**
At-Risk Fund	75,692	-	-	150,233	172,419	**53,506**	285	**53,791**
Bilingual Education Fund	25,263	-	-	77,694	77,104	**25,853**	-	**25,853**
Virtual Education Fund	15,603	-	1,595	-	750	**16,448**	-	**16,448**
Capital Outlay Fund	301,696	-	-	366,139	329,125	**338,710**	37,376	**376,086**
Driver Training Fund	4,680	-	-	15,970	16,018	**4,632**	-	**4,632**
Food Service Fund	41,285	-	1,764	209,266	209,628	**42,687**	1,809	**44,496**
Professional Development Fund	6,834	-	-	24,054	21,962	**8,926**	1,235	**10,161**
Special Education Fund	56,675	-	-	215,255	215,195	**56,735**	-	**56,735**
Career and Postsecondary Education Fund	23,078	-	-	126,146	125,668	**23,556**	125	**23,681**
Gifts and Grants Fund	1,336,453	-	-	163,242	766,332	**733,363**	73,717	**807,080**
Special Reserve Fund	16,054	-	-	-	16,054	**-**	-	**-**
KPERS Special Retirement Fund	-	-	-	240,315	240,315	**-**	-	**-**
Contingency Reserve Fund	160,145	-	-	27,294	-	**187,439**	-	**187,439**
Textbook Rental Fund	7,751	-	-	19,500	19,532	**7,719**	-	**7,719**
Recreation Commission Fund	-	-	-	118,017	118,017	**-**	-	**-**
Recreation Commission Employee Benefits Fund	-	-	-	16,722	16,722	**-**	-	**-**
Title I Fund	-	-	-	29,038	29,038	**-**	-	**-**
Title II-A Fund	-	-	-	6,312	6,312	**-**	-	**-**
Title IV Fund	-	-	-	11,732	11,732	**-**	-	**-**
REAP Grant Fund	-	-	-	12,675	12,675	**-**	-	**-**
Literacy Grant Fund	13,473	-	-	-	-	**13,473**	-	**13,473**
ESSER II Grant Fund	(14,297)	14,297	-	-	-	**-**	-	**-**
ESSER III Grant Fund	(26,214)	(14,297)	-	128,868	126,887	**(38,530)**	-	**(38,530)**
District Activity Funds	860	-	-	56,307	55,659	**1,508**	-	**1,508**
Bond and Interest Funds								
Bond and Interest Fund	1,006,045	-	-	775,269	676,250	**1,105,064**	-	**1,105,064**
Capital Project Funds								
Bond Project Fund	2,145,695	-	-	48,948	2,194,643	**-**	-	**-**
Bond Compliance Fund	5,158	-	-	262	-	**5,420**	-	**5,420**
Total Reporting Entity (Excluding Agency Funds)	$ 5,255,092	-	3,359	5,904,006	8,488,677	**2,673,780**	182,322	**2,856,102**

Composition of Cash	Checking Accounts	$ **2,929,801**
	Money Market Accounts	**5,420**
	Total Primary Government	**2,935,221**
	Agency Funds per Schedule 3	**(79,119)**
	Total Reporting Entity (Excluding Agency Funds)	$ **2,856,102**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 371 Montezuma, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Recreation Commission

Montezuma Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2024.

Regulatory Basis Fund Types

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

Special Purpose 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.

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

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

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

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 receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Reimbursements
The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – 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:

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

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

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 project funds, trust funds, and the following special purpose funds: Special Reserve Fund, Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title II-A Fund, Title IV Fund, REAP Grant Fund, Literacy Grant Fund, ESSER II Grant Fund, ESSER III Grant Fund and District Activity 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.

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 371 Montezuma, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit 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 K.S.A. 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, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $2,935,221 and the bank balance was $3,177,460. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, the entire balance of $3,177,460 was covered by federal depository insurance.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of

an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 371 Montezuma, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Preschool Aged At-Risk Fund	K.S.A. 72-5167	$ 5,650
General Fund	At-Risk Fund	K.S.A. 72-5167	114,874
General Fund	Bilingual Education Fund	K.S.A. 72-5167	31,500
General Fund	Food Service Fund	K.S.A. 72-5167	13,000
General Fund	Professional Development Fund	K.S.A. 72-5167	6,000
General Fund	Special Education Fund	K.S.A. 72-5167	201,726
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5167	65,000
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	27,294
General Fund	Textbook Rental Fund	K.S.A. 72-5167	19,500
Supplemental General Fund	Preschool Aged At-Risk Fund	K.S.A. 72-5143	86,350
Supplemental General Fund	At-Risk Fund	K.S.A. 72-5143	35,359
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	46,194
Supplemental General Fund	Driver Training Fund	K.S.A. 72-5143	9,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	68,399
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	15,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	13,529
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5143	60,000

NOTE 5 – CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
High School Facility	$ 13,989,454	$ 13,989,454

NOTE 6 – LITIGATION

Unified School District No. 371 Montezuma, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Unified School District No. 371 Montezuma, Kansas 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 been unable to obtain property and liability insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to

participate in Kansas Educational Risk Management Pool, LLC, a public entity risk pool currently operating as a common risk management and insurance program for 93 participating members.

The District pays an annual premium to Kansas Educational Risk Management Pool, LLC for its property and liability insurance coverage. The agreement to participate provides that the Kansas Educational Risk Management Pool, LLC will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $2,000,000 for each insured liability event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Educational Risk Management Pool, LLC management.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 – GRANTS AND SHARED REVENUES

Unified School District No. 371 Montezuma, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 371 Montezuma, Kansas 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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 at 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 14.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially

determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School-Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds transferred to the System.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue pension obligation bonds, series 2021K, net proceeds of $500 million to fund a portion of the School-Group's unfunded actuarial liability. 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 paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received on August 1, 2022. The second transfer of $125 million was received on December 1, 2022.

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 $240,315 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,440,633. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. 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, 2023. 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 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 371 Montezuma, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined

by the federal government for this coverage. The premium is paid in full by the insured.

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, 2024.

NOTE 11 – COMPENSATED ABSENCES

Vacation

Full time classified twelve-month employees earn one-half day of vacation time for each month of employment for the first year for a total of six days; in the second through fourth year, full time classified twelve-month employees will earn one day vacation per day per month for a total of twelve days; in the fifth through twelfth year, full time classified twelve-month employees will earn 1.25 days per month for a total of fifteen days; in the thirteenth through eighteenth year, full time classified twelve-month employees will earn 1.42 days per month for a total of seventeen days; in the nineteenth through twenty-fourth year, full time classified twelve-month employees will earn 1.66 days per month for a total of twenty days. Classified twelve-month employees will receive twenty-five days of paid vacation beginning with the completion of their twenty-fourth consecutive year with the District. Vacation days are not accumulative.

Sick Leave

Each professional employee shall be entitled to seventy hours of sick leave per school term without loss of pay. Sick leave shall accumulate to 350 hours. Following the fifth year of consecutive employment in the District, upon termination of employment, due to resignation only, the professional employee will be reimbursed up to and including 350 hours of unused sick leave at varying rates depending on years of service.

Full time, twelve-month contracted classified employees will be permitted twelve days sick leave per year, accumulative to 60 days. Other classified personnel who are not on full-time, twelve-month contracts will be permitted sick leave based on one day per month, accumulative to 60 days. Following the sixth year of consecutive employment in the District, upon termination of employment, due to resignation or retirement, the administrative and twelve-month classified employees will be reimbursed at varying rates depending on years of service for unused sick leave.

Personal Leave

Certified and full-time, twelve-month employees earn three days of personal leave each fiscal year. Personal leave is non-accumulative to the next fiscal year. Employees will be compensated for unused personal leave at the rate of $100.00 per day. This payment is made with the last check of the fiscal year.

NOTE 12 – RECLASSIFICATIONS

Certain accounts in the prior year financial statement have been reclassified for comparative purposes to conform with the presentation in the current year financial statement.

NOTE 13 – PRIOR PERIOD ADJUSTMENT

During review of the ESSER II Grant Fund expenditures, the District determined that the beginning unencumbered cash for the ESSER II Grant Fund was understated and the beginning unencumbered cash for the ESSER III Grant Fund was overstated due to non-allowable expenditures charged to the ESSER II Grant Fund from a prior year. The financial statement has been adjusted to properly account for the expenditures in the amount of $14,297.

NOTE 14 – LONG-TERM DEBT

Unified School District No. 371 Montezuma, Kansas has the following types of long-term debt.

General Obligation Bonds

On October 1, 2021, the District issued $13,000,000 in General Obligation Bonds – Series 2021 for the purpose of constructing a new high school facility and for the improvements of other existing District facilities.

Lease Obligations

The District has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

Changes in long-term liabilities for the District for the year ended June 30, 2024, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bonds									
Series 2021	2.50 - 4.00%	10/01/2021	$ 13,000,000	9/01/2051	$ 13,000,000	-	260,000	**12,740,000**	416,250
Finance Leases									
Apple Computer Equipment	3.29%	5/12/2021	91,433	8/15/2023	30,673	-	30,673	**-**	1,009
Apple Computer Equipment	0.99%	6/01/2022	45,898	6/01/2023	15,299	-	15,299	**-**	151
Apple Computer Equipment	0.99%	6/15/2024	104,156	7/15/2026	-	104,156	-	**104,156**	-
Total Contractual Indebtedness					$ 13,045,972	104,156	305,972	**12,844,156**	417,410

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

	YEAR										
	2025	2026	2027	2028	2029	2030 - 2034	2035 - 2039	2040 - 2044	2045 - 2049	2050 - 2052	**Total**
Principal											
General Obligation Bonds	$ 270,000	280,000	290,000	300,000	315,000	1,765,000	2,145,000	2,525,000	2,915,000	1,935,000	**12,740,000**
Finance Leases	35,004	34,406	34,746	-	-	-	-	-	-	-	**104,156**
Total Principal	**305,004**	**314,406**	**324,746**	**300,000**	**315,000**	**1,765,000**	**2,145,000**	**2,525,000**	**2,915,000**	**1,935,000**	12,844,156
Interest											
General Obligation Bonds	405,650	394,650	383,250	371,450	359,150	1,593,150	1,212,125	842,625	441,113	73,313	**6,076,476**
Finance Leases	86	685	344	-	-	-	-	-	-	-	**1,115**
Total Interest	**405,736**	**395,335**	**383,594**	**371,450**	**359,150**	**1,593,150**	**1,212,125**	**842,625**	**441,113**	**73,313**	6,077,591
Total Principal and Interest	$ **710,740**	**709,741**	**708,340**	**671,450**	**674,150**	**3,358,150**	**3,357,125**	**3,367,625**	**3,356,113**	**2,008,313**	18,921,747

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
General Funds						
General Fund	$ 2,198,016	(95,654)	149,813	2,252,175	**2,252,175**	-
Supplemental General Fund	703,466	(20,863)	3,877	686,480	**686,480**	-
Special Purpose Funds						
Preschool Aged At-Risk Fund	91,991	-	-	91,991	**91,985**	(6)
At-Risk Fund	245,753	-	-	245,753	**172,419**	(73,334)
Bilingual Education Fund	105,263	-	-	105,263	**77,104**	(28,159)
Virtual Education Fund	15,603	-	-	15,603	**750**	(14,853)
Capital Outlay Fund	702,742	-	-	702,742	**329,125**	(373,617)
Driver Training Fund	20,730	-	-	20,730	**16,018**	(4,712)
Food Service Fund	259,130	-	-	259,130	**209,628**	(49,502)
Professional Development Fund	24,730	-	-	24,730	**21,962**	(2,768)
Special Education Fund	306,675	-	-	306,675	**215,195**	(91,480)
Career and Postsecondary Education Fund	155,078	-	-	155,078	**125,668**	(29,410)
Gifts and Grants Fund	1,486,453	-	-	1,486,453	**766,332**	(720,121)
KPERS Special Retirement Fund	287,993	-	-	287,993	**240,315**	(47,678)
Recreation Commission Fund	124,000	-	-	124,000	**118,017**	(5,983)
Recreation Commission Employee Benefits Fund	21,000	-	-	21,000	**16,722**	(4,278)
Bond and Interest Funds						
Bond and Interest Fund	678,250	-	-	678,250	**676,250**	(2,000)

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Production Tax	$ 1,004	**605**	5,000	(4,395)
Local Sources				
Reimbursements	156,500	**149,813**	-	149,813
State Aid				
General State Aid	1,923,194	**1,975,299**	2,036,016	(60,717)
Special Education Aid	123,902	**126,458**	157,000	(30,542)
Total Receipts	2,204,600	**2,252,175**	2,198,016	54,159
Expenditures				
Instruction				
Salaries	721,350	**534,027**	633,766	(99,739)
Employee Benefits	171,814	**149,721**	183,675	(33,954)
Purchased Professional Services	34,881	**95,070**	38,000	57,070
Other Purchased Services	3,252	**4,765**	3,275	1,490
Supplies	35,766	**71,559**	70,000	1,559
Property	130	**3,289**	-	3,289
Other	-	**-**	8,950	(8,950)
Student Support Services				
Salaries	65,129	**56,736**	67,100	(10,364)
Employee Benefits	13,212	**10,896**	14,000	(3,104)
Purchased Professional Services	154	**210**	-	210
Instructional Support Staff				
Employee Benefits	23	**-**	200	(200)
Supplies	1,634	**1,771**	1,650	121
General Administration				
Salaries	146,301	**148,701**	150,700	(1,999)
Employee Benefits	26,476	**25,743**	28,075	(2,332)
Purchased Professional Services	22,985	**24,624**	23,000	1,624
Purchased Property Services	6,542	**5,756**	6,550	(794)
Other Purchased Services	129,892	**154,827**	137,950	16,877
Supplies	6,014	**8,911**	7,000	1,911
Other	9,386	**10,768**	9,400	1,368
School Administration				
Salaries	184,685	**189,156**	190,225	(1,069)
Employee Benefits	39,057	**32,909**	40,950	(8,041)
Purchased Professional Services	1,411	**107**	1,425	(1,318)
Other Purchased Services	16,190	**8,585**	16,225	(7,640)
Supplies	6,919	**13,533**	6,925	6,608
Operations and Maintenance				
Salaries	8,981	**9,422**	9,250	172
Employee Benefits	324	**23,315**	725	22,590
Purchased Property Services	1,440	**35,301**	1,475	33,826
Supplies	$ 10,840	**19,663**	11,275	8,388

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Expenditures (Continued)				
Vehicle Operating Services				
Salaries	$ 56,388	**62,074**	58,075	3,999
Employee Benefits	14,702	**15,157**	16,175	(1,018)
Supplies	37,656	**27,765**	38,000	(10,235)
Vehicle Maintenance Services				
Purchased Professional Services	34,490	**23,270**	42,000	(18,730)
Equipment	3,500	**-**	3,500	(3,500)
Operating Transfers				
To Preschool Aged At-Risk	24,940	**5,650**	25,000	(19,350)
To At-Risk	126,770	**114,874**	127,000	(12,126)
To Bilingual Education	49,000	**31,500**	50,000	(18,500)
To Virtual Education	50,000	**-**	-	-
To Driver Training	9,500	**-**	9,500	(9,500)
To Food Service	8,964	**13,000**	10,000	3,000
To Professional Development	-	**6,000**	-	6,000
To Special Education	123,902	**201,726**	157,000	44,726
To Career and Postsecondary Education	-	**65,000**	-	65,000
To Contingency Reserve	-	**27,294**	-	27,294
To Textbook Rental	-	**19,500**	-	19,500
Adjustment to Comply with Legal Max	-	**-**	(95,654)	95,654
Legal General Fund Budget	2,204,600	**2,252,175**	2,102,362	149,813
(a) Adjustment for Qualifying Budget Credits	-	**-**	149,813	(149,813)
Total Expenditures	2,204,600	**2,252,175**	2,252,175	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credits
Reimbursements Over Amount Budgeted $ 149,813

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 540,367	**640,558**	661,553	(20,995)
Delinquent Tax	1,524	**1,768**	5,545	(3,777)
Motor Vehicle Tax	48,817	**57,416**	46,548	10,868
Recreational Vehicle Tax	772	**776**	758	18
Commercial Vehicle Tax	5,467	**5,256**	5,508	(252)
Local Sources				
Reimbursements	2,256	**3,877**	-	3,877
State Aid				
Supplemental State Aid	28,073	**10,922**	11,255	(333)
Total Receipts	627,276	**720,573**	731,167	(10,594)
Expenditures				
Instruction				
Salaries	27,408	**162,716**	28,250	134,466
Employee Benefits	2,197	**2,524**	2,325	199
Purchased Professional Services	45,353	**14,106**	46,000	(31,894)
Supplies	26,906	**32,735**	29,625	3,110
Property	399	**-**	500	(500)
Other	-	**-**	29,991	(29,991)
General Administration				
Other Purchased Services	5,133	**13,902**	5,150	8,752
Supplies	1,476	-	1,500	(1,500)
School Administration				
Other Purchased Services	3,590	**1,215**	3,600	(2,385)
Supplies	1,703	**-**	1,725	(1,725)
Operations and Maintenance Transportation				
Purchased Property Services	26,856	**21,976**	27,425	(5,449)
Supplies	98,898	**103,475**	100,375	3,100
Operating Transfers				
To Preschool Aged At-Risk	58,194	**86,350**	61,000	25,350
To At-Risk	36,237	**35,359**	43,000	(7,641)
To Bilingual Education	30,000	**46,194**	30,000	16,194
To Driver Training	-	**9,000**	-	9,000
To Food Service	45,770	**68,399**	59,000	9,399
To Professional Development	11,545	**15,000**	14,000	1,000
To Special Education	92,700	**13,529**	93,000	(79,471)
To Career and Postsecondary Education	127,250	**60,000**	127,000	(67,000)
To Textbook Rental	6,000	**-**	-	-
Adjustment to Comply with Legal Max	-	-	(20,863)	20,863
Legal Supplemental General Fund Budget	647,615	**686,480**	682,603	3,877
(a) Adjustments for Qualifying Budget Credits	-	**-**	3,877	(3,877)
Total Expenditures	647,615	**686,480**	686,480	-
Receipts Over (Under) Expenditures	(20,339)	**34,093**		
Unencumbered Cash - Beginning	67,511	**47,172**		
Unencumbered Cash - Ending	$ 47,172	**81,265**		

(a) Adjustment for Qualifying Budget Credits
Reimbursments Over Amount Budgeted $ 3,877

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Preschool Aged At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 24,940	**5,650**	25,000	(19,350)
From Supplemental General	58,194	**86,350**	61,000	25,350
Total Receipts	83,134	**92,000**	86,000	6,000
Expenditures				
Instruction				
Salaries	65,037	75,391	67,000	8,391
Employee Benefits	17,128	16,074	18,075	(2,001)
Purchased Professional Services	125	-	125	(125)
Supplies	844	376	1,000	(624)
Other	-	144	5,791	(5,647)
Total Expenditures	83,134	**91,985**	91,991	(6)
Receipts Over (Under) Expenditures	-	**15**		
Unencumbered Cash - Beginning	5,991	**5,991**		
Unencumbered Cash - Ending	$ 5,991	**6,006**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 126,770	**114,874**	127,000	(12,126)
From Supplemental General	36,237	**35,359**	43,000	(7,641)
Total Receipts	163,007	**150,233**	170,000	(19,767)
Expenditures				
Instruction				
Salaries	146,688	**159,727**	151,425	8,302
Employee Benefits	16,729	**12,279**	17,675	(5,396)
Supplies	903	**413**	925	(512)
Other	-	**-**	75,728	(75,728)
Total Expenditures	164,320	**172,419**	245,753	(73,334)
Receipts Over (Under) Expenditures	(1,313)	**(22,186)**		
Unencumbered Cash - Beginning	77,005	**75,692**		
Unencumbered Cash - Ending	$ 75,692	**53,506**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 49,000	**31,500**	50,000	(18,500)
From Supplemental General	30,000	**46,194**	30,000	16,194
Total Receipts	79,000	**77,694**	80,000	(2,306)
Expenditures				
Instruction				
Salaries	59,387	**60,663**	61,175	(512)
Employee Benefits	19,657	**16,441**	20,600	(4,159)
Other	-	**-**	23,488	(23,488)
Total Expenditures	79,044	**77,104**	105,263	(28,159)
Receipts Over (Under) Expenditures	(44)	**590**		
Unencumbered Cash - Beginning	25,307	**25,263**		
Unencumbered Cash - Ending	$ 25,263	**25,853**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Reimbursements	$ 43,402	**-**	-	-
Operating Transfers				
From General	50,000	**-**	-	-
Total Receipts	93,402	**-**	-	-
Expenditures				
Instruction				
Salaries	59,676	**-**	-	-
Employee Benefits	9,130	**-**	-	-
Purchased Professional Services	484	**-**	-	-
Supplies	8,764	**750**	15,603	(14,853)
Total Expenditures	78,054	**750**	15,603	(14,853)
Receipts Over (Under) Expenditures	15,348	**(750)**		
Unencumbered Cash - Beginning	255	**15,603**		
Prior Year Cancelled Encumbrances	-	**1,595**		
Unencumbered Cash - Ending	$ 15,603	**16,448**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 242,675	**254,910**	236,018	18,892
Delinquent Tax	647	**762**	2,491	(1,729)
Motor Vehicle Tax	20,361	**24,052**	19,863	4,189
Recreational Vehicle Tax	328	**328**	324	4
Commercial Vehicle Tax	2,285	**2,344**	2,350	(6)
Local Sources				
Interest on Idle Funds	41,740	**49,612**	20,000	29,612
Other Receipts from Local Sources	34,098	**34,131**	30,000	4,131
Total Receipts	342,134	**366,139**	311,046	55,093
Expenditures				
Instruction				
Property	46,446	**14,372**	100,000	(85,628)
General Administration				
Property	-	**1,026**	-	1,026
Operations and Maintenance				
Salaries	155,465	**173,054**	160,125	12,929
Employee Benefits	33,473	**10,407**	35,075	(24,668)
Purchased Property Services	58,357	**54,813**	60,000	(5,187)
Property	1,450	**31,328**	5,500	25,828
Vehicle Operating Services				
Property	-	**-**	50,000	(50,000)
Other Support Services				
Property	1,898	**-**	2,500	(2,500)
Facility Acquisition and Construction Services				
Site Improvement	90,000	**1,108**	-	1,108
Building Improvements	37,070	**43,017**	289,542	(246,525)
Total Expenditures	424,159	**329,125**	702,742	(373,617)
Receipts Over (Under) Expenditures	(82,025)	**37,014**		
Unencumbered Cash - Beginning	383,721	**301,696**		
Unencumbered Cash - Ending	$ 301,696	**338,710**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 2,554	**2,475**	2,500	(25)
State Aid				
State Safety Aid	3,658	**4,495**	4,050	445
Operating Transfers				
From General	9,500	**-**	9,500	(9,500)
From Supplemental General	-	**9,000**	-	9,000
Total Receipts	15,712	**15,970**	16,050	(80)
Expenditures				
Instruction				
Salaries	14,118	**14,543**	14,825	(282)
Employee Benefits	1,132	**1,131**	1,225	(94)
Supplies	62	**54**	75	(21)
Other	-	**-**	4,105	(4,105)
Operations and Maintenance				
Supplies	-	**290**	-	290
Vehicle Operations, Maintenance Services				
Supplies	353	**-**	500	(500)
Total Expenditures	15,665	**16,018**	20,730	(4,712)
Receipts Over (Under) Expenditures	47	**(48)**		
Unencumbered Cash - Beginning	4,633	**4,680**		
Unencumbered Cash - Ending	$ 4,680	**4,632**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Food Sales	$ 48,478	**52,017**	53,985	(1,968)
Other Receipts from Local Sources	415	**1,069**	500	569
State Aid				
State Food Assistance	1,131	**1,105**	876	229
Federal Aid				
Child Nutrition Program	100,653	**73,676**	93,484	(19,808)
Operating Transfers				
From General	8,964	**13,000**	10,000	3,000
From Supplemental General	45,770	**68,399**	59,000	9,399
Total Receipts	205,411	**209,266**	217,845	(8,579)
Expenditures				
Food Service Operation				
Salaries	86,113	**90,120**	88,700	1,420
Employee Benefits	19,307	**16,379**	20,200	(3,821)
Purchased Professional Services	-	**60**	-	60
Other Purchased Services	2,838	**1,449**	2,900	(1,451)
Food and Supplies	93,100	**97,942**	102,000	(4,058)
Property	3,591	**3,263**	4,000	(737)
Other	415	**415**	41,330	(40,915)
Total Expenditures	205,364	**209,628**	259,130	(49,502)
Receipts Over (Under) Expenditures	47	**(362)**		
Unencumbered Cash - Beginning	41,238	**41,285**		
Prior Year Cancelled Encumbrances	-	**1,764**		
Unencumbered Cash - Ending	$ 41,285	**42,687**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 1,507	**150**	1,500	(1,350)
State Aid				
Professional Development Aid	2,118	**2,904**	2,396	508
Operating Transfers				
From General	-	**6,000**	-	6,000
From Supplemental General	11,545	**15,000**	14,000	1,000
Total Receipts	15,170	**24,054**	17,896	6,158
Expenditures				
Instructional Support Staff				
Salaries	2,255	**4,722**	2,325	2,397
Employee Benefits	200	**364**	225	139
Purchased Professional Services	12,708	**15,348**	13,275	2,073
Supplies	-	**-**	150	(150)
Other	-	**1,235**	8,755	(7,520)
Central Services				
Supplies	-	**293**	-	293
Total Expenditures	15,163	**21,962**	24,730	(2,768)
Receipts Over (Under) Expenditures	7	**2,092**		
Unencumbered Cash - Beginning	6,827	**6,834**		
Unencumbered Cash - Ending	$ 6,834	**8,926**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Federal Aid				
Other Federal Grants Thru State	$ 3,039	**-**	-	-
Operating Transfers				
From General	123,902	**201,726**	157,000	44,726
From Supplemental General	92,700	**13,529**	93,000	(79,471)
Total Receipts	219,641	**215,255**	250,000	(34,745)
Expenditures				
Instruction				
Other Purchased Services				
Assessments	86,218	**88,737**	89,000	(263)
Flow-thru	123,902	**126,458**	153,000	(26,542)
Other	3,804	**-**	-	-
Other	-	**-**	59,675	(59,675)
Vehicle Operating Services				
Salaries	-	**-**	4,000	(4,000)
Employee Benefits	-	**-**	300	(300)
Other Purchased Services	-	**-**	300	(300)
Supplies	-	**-**	400	(400)
Total Expenditures	213,924	**215,195**	306,675	(91,480)
Receipts Over (Under) Expenditures	5,717	**60**		
Unencumbered Cash - Beginning	50,958	**56,675**		
Unencumbered Cash - Ending	$ 56,675	**56,735**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 1,788	**1,146**	5,000	(3,854)
Operating Transfers				
From General	-	**65,000**	-	65,000
From Supplemental General	127,250	**60,000**	127,000	(67,000)
Total Receipts	129,038	**126,146**	132,000	(5,854)
Expenditures				
Instruction				
Salaries	107,500	**110,100**	110,725	(625)
Employee Benefits	12,810	**12,725**	13,275	(550)
Purchased Professional Services	655	**-**	675	(675)
Supplies	7,055	**2,843**	7,100	(4,257)
Other	-	**-**	23,303	(23,303)
Total Expenditures	128,020	**125,668**	155,078	(29,410)
Receipts Over (Under) Expenditures	1,018	**478**		
Unencumbered Cash - Beginning	22,060	**23,078**		
Unencumbered Cash - Ending	$ 23,078	**23,556**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 139,280	**163,242**	150,000	13,242
Expenditures				
Instruction				
Purchased Professional Services	-	**1,057**	-	1,057
Supplies	1,768	**3,973**	1,850	2,123
Property	122,789	**14,553**	175,000	(160,447)
Other	-	-	1,309,603	(1,309,603)
Facility Acquisition and Construction Services				
Site Improvement	-	**746,749**	-	746,749
Building Improvements	55,300	**-**	-	-
Total Expenditures	179,857	**766,332**	1,486,453	(720,121)
Receipts Over (Under) Expenditures	(40,577)	**(603,090)**		
Unencumbered Cash - Beginning	1,377,030	**1,336,453**		
Unencumbered Cash - Ending	$ 1,336,453	**733,363**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Special Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	-
Expenditures			
Instruction			
Employee Benefits		-	**16,054**
Receipts Over (Under) Expenditures		-	**(16,054)**
Unencumbered Cash - Beginning		16,054	**16,054**
Unencumbered Cash - Ending	$	16,054	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid				
KPERS Aid	$ 250,429	240,315	287,993	(47,678)
Expenditures				
Instruction				
Employee Benefits	157,791	153,800	171,775	(17,975)
Student Support Services				
Employee Benefits	7,957	7,209	9,934	(2,725)
Instructional Support Staff				
Employee Benefits	276	9,613	344	9,269
General Administration				
Employee Benefits	17,875	9,613	22,311	(12,698)
School Administration				
Employee Benefits	29,029	24,032	36,231	(12,199)
Operations and Maintenance				
Employee Benefits	20,091	16,822	25,076	(8,254)
Student Transportation Services				
Employee Benefits	6,889	9,613	9,190	423
Food Service				
Employee Benefits	10,521	9,613	13,132	(3,519)
Total Expenditures	250,429	**240,315**	287,993	(47,678)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Operating Transfers From General	$	-	**27,294**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**27,294**
Unencumbered Cash - Beginning		160,145	**160,145**
Unencumbered Cash - Ending	$	160,145	**187,439**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Operating Transfers			
From General	$	-	**19,500**
From Supplemental General		6,000	**-**
Total Receipts		6,000	**19,500**
Expenditures			
Instruction			
Supplies		6,178	**19,532**
Receipts Over (Under) Expenditures		(178)	**(32)**
Unencumbered Cash - Beginning		7,750	**7,751**
Prior Year Cancelled Encumbrances		179	**-**
Unencumbered Cash - Ending	$	7,751	**7,719**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 106,016	**105,858**	103,391	2,467
Delinquent Tax	283	**333**	1,090	(757)
Motor Vehicle Tax	9,042	**10,658**	8,691	1,967
Recreational Vehicle Tax	144	**143**	142	1
Commercial Vehicle Tax	1,000	**1,025**	1,028	(3)
Local Sources				
Other Receipts from Local Sources	-	**-**	10,000	(10,000)
Total Receipts	116,485	**118,017**	124,342	(6,325)
Expenditures				
Community Service Operations	116,485	**118,017**	124,000	(5,983)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Recreation Commission Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 15,098	**15,104**	14,775	329
Delinquent Tax	36	**45**	155	(110)
Motor Vehicle Tax	1,163	**1,409**	1,157	252
Recreational Vehicle Tax	18	**19**	19	-
Commercial Vehicle Tax	129	**145**	136	9
Local Sources				
Other Receipts from Local Sources	-	**-**	5,000	(5,000)
Total Receipts	16,444	**16,722**	21,242	(4,520)
Expenditures				
Community Service Operations	16,444	**16,722**	21,000	(4,278)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	32,749	**29,038**
Expenditures			
Instruction			
Salaries		22,088	**20,281**
Employee Benefits		9,173	**8,647**
Purchased Professional Services		915	**110**
Supplies		598	**-**
Total Expenditures		32,774	**29,038**
Receipts Over (Under) Expenditures		(25)	**-**
Unencumbered Cash - Beginning		-	**-**
Prior Year Cancelled Encumbrances		25	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	6,689	**6,312**
Expenditures			
Instruction			
Salaries		6,689	**6,312**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title IV Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	11,852	**11,732**
Expenditures			
Instruction			
Salaries		11,852	**11,732**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
REAP Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
US Department of Education	$	12,146	**12,675**
Expenditures			
Instruction			
Property		12,146	**12,675**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Literacy Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		13,473	**13,473**
Unencumbered Cash - Ending	$	13,473	**13,473**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
ESSER II Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
School Administration			
Salaries		8,472	-
Employee Benefits		2,142	-
Total Expenditures		10,614	**-**
Receipts Over (Under) Expenditures		(10,614)	**-**
Unencumbered Cash - Beginning		(3,683)	**(14,297)**
Prior Period Adjustment		-	**14,297**
Unencumbered Cash - Ending	$	(14,297)	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
ESSER III Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	90,000	**128,868**
Expenditures			
Instruction			
Salaries		49,700	**51,100**
Employee Benefits		11,971	**10,653**
School Administration			
Salaries		44,443	**54,502**
Employee Benefits		10,100	**10,632**
Total Expenditures		116,214	**126,887**
Receipts Over (Under) Expenditures		(26,214)	**1,981**
Unencumbered Cash - Beginning		-	**(26,214)**
Prior Period Adjustment		-	**(14,297)**
Unencumbered Cash - Ending	$	(26,214)	**(38,530)**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 711,534	**694,135**	643,608	50,527
Delinquent Tax	1,283	**2,104**	7,311	(5,207)
Motor Vehicle Tax	42,289	**71,186**	58,351	12,835
Recreational Vehicle Tax	615	**963**	951	12
Commercial Vehicle Tax	6,244	**6,881**	6,903	(22)
Total Receipts	761,965	**775,269**	717,124	58,145
Expenditures				
Interest	427,950	416,250	416,250	-
Commission and Postage	-	-	2,000	(2,000)
Principal	325,000	260,000	260,000	-
Total Expenditures	752,950	**676,250**	678,250	(2,000)
Receipts Over (Under) Expenditures	9,015	**99,019**		
Unencumbered Cash - Beginning	997,030	**1,006,045**		
Unencumbered Cash - Ending	$ 1,006,045	**1,105,064**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interst on Idle Funds	$	211,805	**21,192**
Realized Gain/(Loss)		(113,670)	**27,756**
Total Receipts		98,135	**48,948**
Expenditures			
Commission and Postage		10,688,803	**2,194,643**
Receipts Over (Under) Expenditures		(10,590,668)	**(2,145,695)**
Unencumbered Cash - Beginning		12,736,363	**2,145,695**
Unencumbered Cash - Ending	$	2,145,695	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond Cost of Issuance Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
Commission and Postage		3,802	**-**
Receipts Over (Under) Expenditures		(3,802)	**-**
Unencumbered Cash - Beginning		3,802	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond Compliance Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest on Idle Funds	$	156	**262**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		156	**262**
Unencumbered Cash - Beginning		5,002	**5,158**
Unencumbered Cash - Ending	$	5,158	**5,420**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
High School				
Class of 2020	$ 1,696	-	-	**1,696**
Class of 2021	2,883	-	-	**2,883**
Class of 2022	2,961	-	-	**2,961**
Class of 2024	1,845	1,175	3,020	**-**
Class of 2025	8,653	-	5,834	**2,819**
Class of 2026	9,903	-	1,132	**8,771**
Class of 2027	-	25,808	15,273	**10,535**
STUCO	90	-	49	**41**
Letterman's Club	1,283	1,682	556	**2,409**
Women's Letterman's Club	2,205	12,391	13,218	**1,378**
Cheerleaders	2,985	8,401	7,815	**3,571**
NHS	2,846	5,818	5,389	**3,275**
KAYS	3,672	125	2,642	**1,155**
Speech	4	-	-	**4**
Yearbook	5,511	4,360	5,803	**4,068**
Photography/Class	4,261	-	-	**4,261**
FCCLA	2,810	15,319	15,040	**3,089**
SADD	1,967	339	1,023	**1,283**
Art Club	9	-	-	**9**
Entrepeneurship Class	239	425	403	**261**
Vocational Business	11	-	-	**11**
Scholarships	8,616	6,700	7,400	**7,916**
Pep Band	5,095	480	3,609	**1,966**
Parent Meals	222	-	-	**222**
Athletic Equipment	7,683	12,230	8,344	**11,569**
Electric Cars	1,372	-	-	**1,372**
Flex Time	1,675	-	81	**1,594**
Total Agency Funds	$ 80,497	95,253	96,631	**79,119**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
High School Student Activities	$ 860	-	56,307	55,659	1,508	-	**1,508**