UNIFIED SCHOOL DISTRICT NO. 334

Miltonvale, Kansas

FINANCIAL STATEMENT

June 30, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
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VARNEY
& ASSOCIATES, CPAs, LLC

July 8, 2025

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

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 334 (the District), as of and for the year ended June 30, 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 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, 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* (KMAAG) described in Note 1.

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

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

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

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

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Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cancellation of Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General	$ -	$ -	$ 2,021,790	$ 2,021,790	$ -	$ 2,023	$ 2,023
Supplemental General	-	-	605,730	605,730	-	-	-
Special Purpose Funds							
Capital Outlay	422,602	-	266,970	449,685	239,887	1,198	241,085
Driver Training	10	-	1,305	178	1,137	-	1,137
Food Service	78	-	211,204	211,282	-	-	-
Professional Development	2	-	4,066	4,068	-	-	-
Special Education	320	-	381,039	381,359	-	-	-
Career and Postsecondary Education	3	-	35,464	35,467	-	-	-
KPERS Special Retirement Contribution	-	-	266,790	266,790	-	-	-
At Risk (K-12)	34	-	312,455	312,489	-	-	-
Contingency Reserve	60,000	-	-	60,000	-	-	-
ESSER	(33,486)	-	108,758	75,272	-	-	-
Title I	-	-	48,004	48,004	-	-	-
Title II-A	-	-	8,532	8,532	-	-	-
Title IV-A	-	-	12,562	12,562	-	-	-
Rural Education Achievement Program (REAP)	-	-	8,092	8,092	-	-	-
District Activity	13,052	-	49,668	51,910	10,810	-	10,810
Trust Funds							
Duclos Foundation	1,846	-	-	-	1,846	-	1,846
Gifts and Scholarships	259	-	-	-	259	-	259
Total Reporting Entity	$ 464,720	$ -	$ 4,342,429	$ 4,553,210	$ 253,939	$ 3,221	$ 257,160

(Continued)

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

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2024

Composition of Cash		
Checking	$	174,810
Certificates of Deposit		100,000
Total Cash	$	274,810
Less: Agency Funds per Schedule 3		17,650
Total Reporting Entity (Excluding Agency Funds)	$	257,160

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

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2024

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

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

Fund Descriptions

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

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

Governmental Funds

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

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

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

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

Basis of Presentation

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

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

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

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

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

If the District is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. 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. There were no such amendments this year.

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

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

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

Contingency Reserve	Rural Education Achievement Program (REAP)
ESSER	Title I
Title II-A	Title IV-A
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

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

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

Concentration of credit risk - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2024 is as follows:

Custodial credit risk-deposits - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $274,810 and the bank balance was $392,366. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $283,600 was covered by the federal depository insurance, and $108,766 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Note 4: Interfund Transactions

Operating transfers were as follows:

Fund From	Fund To	Authorizing Statute	Amount
General	Professional Development	K.S.A. 72-5167	$ 4,066
General	Special Education	K.S.A. 72-5167	147,426
General	Food Service	K.S.A. 72-5167	103,114
General	Career and Postsecondary Ed	K.S.A. 72-5167	7,914
General	At Risk (K-12)	K.S.A. 72-5167	242,698
Supplemental General	Special Education	K.S.A. 72-5143	227,174
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	69,757
			$ 802,149

Note 5: Defined Benefit Pension Plan

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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 statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.88% 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% 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 $266,790 for the year ended June 30, 2024.

Note 5: Defined Benefit Pension Plan (Continued)

Net Pension Liability

Net Pension Liability. At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,391,452. 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 6: Other Post Employment Benefits

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

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

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

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

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

Note 7: Risk Management

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

Note 8: Stewardship, Compliance, and Accountability

Expenditures in the Capital Outlay, Food Service, Professional Development, Career and Postsecondary Education, and At-Risk (K-12) Funds exceeded the adopted budget for the year ended June 30, 2024, which is a violation of K.S.A. 79-2935.

Note 9: Subsequent Events

Subsequent events for management's review have been evaluated through July 8, 2025, the date of the Auditor's Report.

Note 10: Long-Term Debt

Changes in long-term liabilities for the District for the year were as follows:

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Changes	Balance End of Year	Interest Paid
Leases										
Energy Conservation Note:										
HVAC Upgrades	3.98%	06/03/13	$ 997,765	08/10/32	$ 640,610	$ -	$ 55,740	$ (55,740)	$ 584,870	$ 24,461

Note 10: Long-Term Debt (Continued)

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

	2025	2026	2027	2028	2029	2030-2034	Total
Principal							
Energy Conservation Note:							
HVAC Upgrades	$ 56,831	$ 59,134	$ 61,531	$ 64,025	$ 66,620	$ 276,729	$ 584,870
Interest							
Energy Conservation Note:							
HVAC Upgrades	23,370	21,067	18,670	16,176	13,581	26,201	119,065
	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 302,930	$ 703,935

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	$ 1,822,604	$ 199,186	$ -	$ 2,021,790	$ 2,021,790	$ -
Supplemental General Fund	640,350	54,439	-	694,789	605,730	(89,059)
Special Revenue Funds						
Capital Outlay Fund	204,853	-	-	204,853	449,685	244,832
Driver Training Fund	11,253	-	-	11,253	178	(11,075)
Food Service Fund	70,286	-	-	70,286	211,282	140,996
Professional Development Fund	-	-	-	-	4,068	4,068
Special Education Fund	626,566	-	-	626,566	381,359	(245,207)
Career and Postsecondary Education	83	-	-	83	35,467	35,384
KPERS Special Retirement Contribution Fund	269,458	-	-	269,458	266,790	(2,668)
At-Risk (K-12) Fund	297,232	-	-	297,232	312,489	15,257
TOTALS	$ 3,942,685	$ 253,625	$ -	$ 4,196,310	$ 4,288,838	$ 92,528

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
General state aid	$ 1,794,616	$ 1,596,263	$ 198,353
Special education services aid	227,174	226,341	833
Total Receipts	$ 2,021,790	$ 1,822,604	$ 199,186
EXPENDITURES			
Instruction	$ 885,024	$ 759,386	$ 125,638
Student support services	165	500	(335)
Instructional support staff	11,300	8,500	2,800
General administration	150,150	137,718	12,432
School administration	367,896	330,000	37,896
Operations and maintenance	59,753	68,500	(8,747)
Student transportation services	42,284	35,500	6,784
Transfers out	505,218	482,500	22,718
Adjustment to comply with legal max	-	199,186	(199,186)
Total Expenditures	$ 2,021,790	$ 2,021,790	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem tax	$ 563,238	$ 569,913	$ (6,675)
Delinquent tax	12,776	5,761	7,015
Motor vehicle tax	26,948	28,396	(1,448)
Recreational vehicle tax	2,768	1,106	1,662
Total Receipts	$ 605,730	$ 605,176	$ 554
EXPENDITURES			
Instruction	$ 95,470	$ 213,050	$ (117,580)
Operations and maintenance	213,329	272,300	(58,971)
Transfers out	296,931	155,000	141,931
Adjustment to comply with legal max	-	54,439	(54,439)
Total Expenditures	$ 605,730	$ 694,789	$ (89,059)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem property tax	$ 249,258	$ 229,898	$ 19,360
Delinquent tax	4,961	2,577	2,384
Motor vehicle tax	11,395	12,517	(1,122)
Recreational vehicle tax	1,303	489	814
Interest	53	-	53
Total Receipts	$ 266,970	$ 245,481	$ 21,489
EXPENDITURES			
Student support services	$ 330	$ -	$ 330
Instructional support staff	-	1,000	(1,000)
Operations and maintenance	386,688	139,100	247,588
Transportation	31,213	35,000	(3,787)
Other support services	1,220	1,000	220
Facility acquisition and construction	30,234	28,753	1,481
Total Expenditures	$ 449,685	$ 204,853	$ 244,832
RECEIPTS OVER (UNDER) EXPENDITURES	$ (182,715)		
UNENCUMBERED CASH - BEGINNING	422,602		
UNENCUMBERED CASH - ENDING	$ 239,887		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 1,305	$ 1,080	$ 225
Transfers in	-	2,500	(2,500)
Total Receipts	$ 1,305	$ 3,580	$ (2,275)
EXPENDITURES			
Instruction	$ -	$ 10,753	$ (10,753)
Operations and maintenance	178	500	(322)
Total Expenses	$ 178	$ 11,253	$ (11,075)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,127		
UNENCUMBERED CASH - BEGINNING	10		
UNENCUMBERED CASH - ENDING	$ 1,137		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Federal aid	$ 90,041	$ 39,134	$ 50,907
State aid	735	362	373
Local receipts	17,314	5,790	11,524
Transfers in	103,114	25,000	78,114
Total Receipts	$ 211,204	$ 70,286	$ 140,918
EXPENDITURES			
Food service operation	$ 207,295	$ 70,000	$ 137,295
Instruction	1,682	-	1,682
Operations and maintenance	2,305	286	2,019
Total Expenses	$ 211,282	$ 70,286	$ 140,996
RECEIPTS OVER (UNDER) EXPENDITURES	$ (78)		
UNENCUMBERED CASH - BEGINNING	78		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ -	$ 450	$ (450)
Transfers in	4,066	-	4,066
Total Receipts	$ 4,066	$ 450	$ 3,616
EXPENDITURES			
Instruction	$ 4,068	$ -	$ 4,068
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2)		
UNENCUMBERED CASH - BEGINNING	2		
CANCELLATION OF ENCUMBRANCE	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Local sources	$ 6,439	$ 11,000	$ (4,561)
Transfers in	374,600	317,000	57,600
Total Receipts	$ 381,039	$ 328,000	$ 53,039
EXPENDITURES			
Instruction	$ 381,295	$ 626,566	$ (245,271)
Student transportation services	64	-	64
Total Expenditures	$ 381,359	$ 626,566	$ (245,207)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (320)		
UNENCUMBERED CASH - BEGINNING	320		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Local Sources - Other	$ 27,550	$ -	$ 27,550
Transfers in	7,914	-	7,914
Total Receipts	$ 35,464	$ -	$ 35,464
EXPENDITURES			
Instruction	$ 35,467	$ 83	$ 35,384
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3)		
UNENCUMBERED CASH - BEGINNING	3		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 266,790	$ 269,458	$ (2,668)
EXPENDITURES			
Instruction	$ 188,676	$ 189,000	$ (324)
General administration	13,886	15,000	(1,114)
School administration	39,365	40,000	(635)
Operations & maintenance	14,040	15,000	(960)
Student transportation services	433	458	(25)
Food service	10,390	10,000	390
Total Expenditures	$ 266,790	$ 269,458	$ (2,668)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
AT RISK K-12 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 312,455	$ 193,000	$ 119,455
EXPENDITURES			
Instruction	$ 312,489	$ 297,232	$ 15,257
RECEIPTS OVER (UNDER) EXPENDITURES	$ (34)		
UNENCUMBERED CASH - BEGINNING	34		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2024

	Contingency Reserve	ESSER	Title I	Title II-A	Title IV-A	REAP
CASH RECEIPTS						
Federal aid	$ -	$ 108,758	$ 48,004	$ 8,532	$ 12,562	$ -
State Sources - Other	-	-	-	-	-	8,092
Total Cash Receipts	$ -	$ 108,758	$ 48,004	$ 8,532	$ 12,562	$ 8,092
EXPENDITURES						
Instruction	$ 60,000	$ 75,272	$ 48,004	$ 8,532	$ 12,562	$ 8,092
RECEIPTS OVER (UNDER) EXPENDITURES	$ (60,000)	$ 33,486	$ -	$ -	$ -	$ -
UNENCUMBERED CASH - BEGINNING	60,000	(33,486)	-	-	-	-
UNENCUMBERED CASH - ENDING	$ -	$ -	$ -	$ -	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS (CONTINUED)
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2024

	Duclos Foundation	Gifts and Scholarships
CASH RECEIPTS		
Federal aid	$ -	$ -
EXPENDITURES		
Instruction	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - BEGINNING	1,846	259
UNENCUMBERED CASH - ENDING	$ 1,846	$ 259

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Glasco Schools				
Class of 2024	$ 1,132	$ 4,536	$ 5,668	$ -
Class of 2025	613	4,029	4,642	-
Class of 2026	551	552	1,103	-
Class of 2027	610	85	695	-
Box Tops	1,491	2,271	1,841	1,921
Concessions	1,284	200	1,484	-
Student Council	459	1,070	1,529	-
Subtotal Glasco Schools	$ 6,140	$ 12,743	$ 16,962	$ 1,921
Miltonvale Schools				
Class of 2024	$ 680	$ 4,328	$ 5,008	$ -
Class of 2025	644	3,892	4,536	-
Class of 2026	261	1,068	1,329	-
Class of 2027	345	455	800	-
Class of 2028	462	349	811	-
Class of 2029	-	427	427	-
Jr. High Cheerleading	1,325	3,965	5,290	-
M Club	1,514	913	2,427	-
Student Council	1,111	1,641	2,752	-
Student Council Revolving	487	11,531	2,961	9,057
High School Cheerleading	1,613	2,207	3,820	-
Angel Tree	615	145	328	432
Box Tops	263	506	646	123
SC FFA	2,659	65	2,724	-
Yearbook Club	4,082	3,180	1,145	6,117
Subtotal Miltonvale Schools	$ 16,061	$ 34,672	$ 35,004	$ 15,729
Total Student Organization Funds	$ 22,201	$ 47,415	$ 51,966	$ 17,650
Sales Tax	$ -	$ 2,688	$ 2,688	$ -
Total	$ 22,201	$ 50,103	$ 54,654	$ 17,650

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Gate Receipts						
Glasco	$ 1,087	$ 8,521	$ 9,608	$ -	$ -	$ -
Miltonvale	1,473	12,370	13,843	-	-	-
Subtotal Gate Receipts	$ 2,560	$ 20,891	$ 23,451	$ -	$ -	$ -
School Projects						
Glasco	$ 8,308	$ 7,587	$ 5,760	$ 10,135	$ -	$ 10,135
Miltonvale	1,383	3,488	4,196	675	-	675
Subtotal School Projects	$ 9,691	$ 11,075	$ 9,956	$ 10,810	$ -	$ 10,810
Revolving Funds						
Glasco	$ -	$ 8,253	$ 8,253	$ -	$ -	$ -
Miltonvale	801	9,449	10,250	-	-	-
Subtotal Revolving Funds	$ 801	$ 17,702	$ 18,503	$ -	$ -	$ -
Total District Activity Funds	$ 13,052	$ 49,668	$ 51,910	$ 10,810	$ -	$ 10,810