UNIFIED SCHOOL DISTRICT NO. 498

Blue Rapids - Waterville, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

AND

INDEPENDENT AUDITOR'S REPORT

June 30, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
TABLE OF CONTENTS
June 30, 2023

		Page
INDEPENDENT AUDITOR'S REPORT		1 - 2
FINANCIAL STATEMENT		
Summary Statement of Receipts, Expenditures And Unencumbered Cash	Statement 1	3 - 4
NOTES TO FINANCIAL STATEMENT		5 - 11
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION		
Summary of Expenditures - Actual and Budget	Schedule 1	13
Schedule of Receipts and Expenditures - Actual and Budget		
General Fund	Schedule 2	14
Supplemental General Fund	Schedule 2	15
Preschool-Aged At-Risk Fund	Schedule 2	16
At-Risk (K-12) Fund	Schedule 2	17
Bilingual Education Fund	Schedule 2	18
Capital Outlay Fund	Schedule 2	19
Driver Training Fund	Schedule 2	20
Food Service Fund	Schedule 2	21
Professional Development Fund	Schedule 2	22
Parent Education Fund	Schedule 2	23
Special Education Fund	Schedule 2	24
Career and Postsecondary Education Fund	Schedule 2	25
KPERS Special Retirement Contribution Fund	Schedule 2	26
Bond and Interest Fund	Schedule 2	27
Nonbudgeted Funds - Actual	Schedule 2	28 - 29
Summary of Receipts and Disbursements - Agency Funds	Schedule 3	30
Schedule of Receipts, Expenditures, and Unencumbered Cash - Activity Funds	Schedule 4	31

February 15, 2024

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 498
Blue Rapids, 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. 498 (the District), as of and for the year ended June 30, 2023 and the related notes to the financial statement.

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

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

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

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

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

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

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1020 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General	$ -	$ -	$ 4,109,771	$ 4,109,771	$ -	$ -	$ -
Supplemental General	80,492	-	1,376,447	1,376,447	80,492	-	80,492
Special Purpose Funds							
Preschool-Aged At-Risk	-	-	27,716	27,716	-	-	-
At-Risk (K-12)	47,080	-	548,201	548,202	47,079	-	47,079
Bilingual Education	725	-	1,514	797	1,442	-	1,442
Capital Outlay	701,969	-	935,487	705,795	931,661	-	931,661
Driver Training	31,044	-	7,860	4,794	34,110	-	34,110
Food Service	83,157	-	294,059	274,952	102,264	-	102,264
Professional Development	38,567	-	77,211	44,739	71,039	-	71,039
Parent Education	-	-	99,665	99,665	-	1,993	1,993
Special Education	264,676	-	986,746	890,914	360,508	-	360,508
Career and Postsecondary Education	108,060	-	273,808	184,868	197,000	-	197,000
KPERS Special Retirement Contributions	-	-	418,940	418,940	-	-	-
Contingency Reserve	196,671	-	64,047	62,948	197,770	-	197,770
Textbook Rental	50,437	-	9,073	11,389	48,121	-	48,121
Community Education	5,087	-	210,927	215,934	80	-	80
Gifts and Grants	13,287	-	2,090	6,183	9,194	-	9,194
Schools that Care	5,177	-	8,875	6,880	7,172	-	7,172
Stay Positive Test Negative Grant	-	-	34,485	34,051	434	-	434
ESSER II	(58,684)	-	58,684	-	-	-	-
ESSER III	(373,735)	-	556,479	206,035	(23,291)	-	(23,291)
Title I	(8,728)	-	103,804	96,620	(1,544)	-	(1,544)
21st Century Community Learning Center	(18,667)	-	80,756	100,104	(38,015)	-	(38,015)
Rural Education Achievement Program	-	-	65,830	65,830	-	-	-
Gate Receipts Fund	3,145	-	33,949	29,877	7,217	-	7,217
School Project Funds	63,220	-	109,609	94,963	77,866	-	77,866

(Continued)

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

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS (CONTINUED)							
Bond and Interest Funds							
Bond and Interest Fund	$ 651,496	$ -	$ 266,338	$ 329,775	$ 588,059	$ -	$ 588,059
Debt Service Fund	366,667	-	-	366,667	-	-	-
Trust Funds							
LE Willson Trust	581,930	-	595,579	204,872	972,637	-	972,637
Valley Heights Activity Scholarships	32,585	-	77,440	60,777	49,248	-	49,248
Total Reporting Entity (Excluding Agency Funds)	$ 2,865,658	$ -	$ 11,435,390	$ 10,580,505	$ 3,720,543	$ 1,993	$ 3,722,536
Composition of Cash							
Citizens State Bank							
District Accounts							$ 683,273
Willson Accounts							972,637
Bank of Blue Rapids							
District Accounts							2,102,106
Total Cash							$ 3,758,016
Less: Agency Funds per Schedule 3							(35,480)
Total Reporting Entity (Excluding Agency Funds)							$ 3,722,536

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

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
NOTES TO FINANCIAL STATEMENT
For the Year Ended June 30, 2023

Note 1: Summary of Significant Accounting Policies

Unified School District No. 498 (the District) is a Kansas school district governed by an elected seven-member Board of Education. The District prepares and reports its financial information in conformance with the regulatory basis of accounting as prescribed by the Director of Accounts and Reports of the State of Kansas and published in the *Kansas Municipal Audit and Accounting Guide*.

Reimbursed Expenses

Expenditures in the amount of $72,568 and $536,621 are classified as reimbursed expenses in the General Fund and Capital Outlay Fund, respectively. The purpose of these expenditures is payments for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria:

1. The related disbursement was made in the current year on behalf of the payee,
2. The item paid for was directly identifiable as having been used by or provided to the payee, and
3. The amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

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.

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

Agency Fund -- used to report assets held by the District in a purely custodial capacity.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute) 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 1st of each year.

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

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

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

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time.

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 budget expenditure authority lapses at year end.

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

Stay Positive Test Negative	ESSER II	ESSER III
Contingency Reserve	Textbook Rental	Rural Ed Achievement Program
Title I	21st Century Comm Learning	

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

Note 2: Deposits and Investments

K.S.A. 9-1401 established 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 or depository risk.

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

Note 2: Deposits and Investments (Continued)

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

Custodial credit risk -- deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution 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.

At June 30, 2023, the carrying amount of the District's deposits was $3,758,016. The bank balance was $4,352,010. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balances, $500,000, was secured by FDIC insurance and the remaining $3,852,010 was collateralized by pledged securities with a fair market value of $4,952,155 held under joint custody receipts issued by a third-party bank in the District's name. The third-party bank holding the pledged securities is independent of the pledging bank.

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. As of June 30, 2023, the District had no cash investments.

Note 3: Long-Term Debt

Lease Purchase

The District entered into a lease purchase agreement with the Bank of Kansas City, Kansas City, Missouri for energy improvements 12/29/10. Qualified Zone Academy Bonds were purchased by the two local banks. The Series 2010A QZAB Bonds have a tax credit of 5.85% and the Series 2010B QZAB Bonds have an interest rate of 5.85%. The lease purchase agreement is set up for basic rent payments and to be limited to payment from available revenues and will constitute a current expense of the District and not debt of the District. The rate the U.S. Treasury will pay has varied over the years. The last payment was made in December 2022.

Note 3: Long-Term Debt (Continued)

Following is a summary of long-term debt transactions of the District for the year:

	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
General Obligation Bonds										
Refunding Series 2016	2.0 - 3.0%	11/1/2016	$ 1,645,000	9/1/2023	$ 650,000	$ -	$ 315,000	$ (315,000)	$ 335,000	$ 14,775
Lease Purchase - Bank of Kansas City										
Series 2010A	5.85%	12/29/2010	400,000	12/29/2022	33,333	-	33,333	(33,333)	-	-
Series 2010B	5.85%	12/29/2010	400,000	12/29/2022	400,000	-	400,000	(400,000)	-	975
Total Long-Term Debt					$ 1,083,333	$ -	$ 748,333	$ (748,333)	$ 335,000	$ 15,750

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

	2024	2025	2026	2027	2028	Total
General Obligation Bonds - Series 2016						
Principal	$ 335,000	$ -	$ -	$ -	$ -	$ 335,000
Interest	5,025	-	-	-	-	5,025
Total Principal and Interest	$ 340,025	$ -	$ -	$ -	$ -	$ 340,025

Note 4: Interfund Transfers

From	To	Regulatory Authority	Amount
General Fund	Preschool-Aged At-Risk	K.S.A. 72-5167	$ 27,716
General Fund	At-Risk (K-12)	K.S.A. 72-5153	415,787
General Fund	Special Education	K.S.A. 72-5167	834,804
General Fund	Food Service	K.S.A. 72-5167	605
General Fund	Career & Postsecondary Ed	K.S.A. 72-5167	45,686
General Fund	Contingency Reserve	K.S.A. 72-5167	64,047
Supplemental General	At-Risk (K-12)	K.S.A. 72-5143	132,414
Supplemental General	Bilingual Education	K.S.A. 72-5143	1,514
Supplemental General	Parent Education	K.S.A. 72-5143	11,295
Supplemental General	Special Education	K.S.A. 72-5143	133,000
Supplemental General	Career & Postsecondary Ed	K.S.A. 72-5143	215,877
Supplemental General	Professional Development	K.S.A. 72-5143	68,988
Contingency Reserve	Supplemental General	K.S.A. 72-6460	56,948
			$ 2,008,681

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. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

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

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

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

Note 5: Defined Benefit Pension Plan (Continued)

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $418,940 for the year ended June 30, 2023.

Net Pension Liability. At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $4,247,303. 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, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 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 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.

Fringe Benefits

The District provides a single membership health insurance for all certified staff. Certified staff who have the board-provided single health insurance may opt to pick another option if the teacher provides the District with written permission to take the additional cost of the selected option from their salary. The junior-senior high school principal, elementary principal, superintendent, and the technology coordinator are offered a single membership health insurance.

All non-certified full-time employees are required to be a member of the District's group health insurance plan unless they prove satisfactory group health insurance coverage elsewhere. Twelve-month and nine-month employees participating in the District's health plan will have 100% of the District low option single membership paid by the District. The District also established a salary reduction program in conformity with Section 125 of the Internal Revenue Code. Any employee may reduce their salary by an amount up to the statutory limit on non-taxable benefits as set forth in the program. Items by which the employee may reduce his/her contract are as follows:

Health Insurance	Dental and Vision Insurance
Cancer Insurance	Unreimbursed medical expenses not covered by insurance
Salary Protection	Dependent Care Assistance

Note 6: Other Post Employment Benefits (Continued)

Compensated Absences

The District's policies regarding vacation and sick leave are: Teachers are allowed 12 days annual leave accumulative to 60 days; at year end the teachers can either transfer unused discretionary leave days to sick leave or elect to receive reimbursement; the superintendent is allowed 10 days sick leave accumulative to 60 days and 20 days annual vacation; the principals are allowed 10 days sick leave accumulative to 60 days; the U.S.D. clerk, custodians, tech coordinator, community education coordinator, and secretaries on a 12-month contract are allowed 12 days sick leave accumulative to 56 days; non-certified employees on less than 12 month contract are allowed 1 sick day per month of service accumulative to 42 days; and non-certified employees on a 12-month contract shall accrue vacation at a rate of 8 hours per month. Two days of the non-certified employees' sick days can be utilized as personal leave days.

Liability for compensated absences is not reflected in the financial statements.

Note 7: Commitments and Contingencies

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

Note 8: Stewardship, Compliance and Accountability

Compliance with Finance-Related Legal and Contractual Provisions

The District has several reimbursable federal programs. Exemption from the Kansas cash basis law K.S.A. 10-1113 is allowed for Federal programs under K.S.A. 12-1664. Reimbursements to cover the negative balances are expected for Title I, 21st Century Learning, and ESSER III Grants.

Note 9: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through February 15, 2024, which is the date at which the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended June 30, 2023

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)
Governmental Type Funds						
General Funds						
General	$ 4,062,886	$ (25,683)	$ 72,568	$ 4,109,771	$ 4,109,771	$ -
Supplemental General	1,376,447	-	-	1,376,447	1,376,447	-
Special Purpose Funds						
Preschool-Aged At-Risk	30,000	-	-	30,000	27,716	(2,284)
At-Risk (K-12)	553,010	-	-	553,010	548,202	(4,808)
Bilingual Education	2,726	-	-	2,726	797	(1,929)
Capital Outlay	919,042	-	-	919,042	705,795	(213,247)
Driver Training	13,550	-	-	13,550	4,794	(8,756)
Food Service	383,620	-	-	383,620	274,952	(108,668)
Professional Development	61,810	-	-	61,810	44,739	(17,071)
Parent Education	100,646	-	-	100,646	99,665	(981)
Special Education	935,300	-	-	935,300	890,914	(44,386)
Career and Postsecondary Education	273,768	-	-	273,768	184,868	(88,900)
KPERS Special Retirement Contribution	477,302	-	-	477,302	418,940	(58,362)
Bond and Interest Funds						
Bond and Interest	329,875	-	-	329,875	329,775	(100)
	$ 9,519,982	$ (25,683)	$ 72,568	$ 9,566,867	$ 9,017,375	$ (549,492)

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State aid	$ 4,037,203	$ 4,062,886	$ (25,683)
Local Sources - Reimbursed Expenditures	72,568	-	72,568
Total Cash Receipts	$ 4,109,771	$ 4,062,886	$ 46,885
EXPENDITURES			
Instruction	$ 1,550,834	$ 1,938,336	$ (387,502)
Student support services	122,679	92,200	30,479
Instructional support services	29,580	79,200	(49,620)
General administration	242,560	231,600	10,960
School administration	386,043	385,300	743
Central services	52,102	44,550	7,552
Operations and maintenance	22,837	-	22,837
Student transportation services	314,491	414,770	(100,279)
Transfers out	1,388,645	876,930	511,715
Adjustment to comply with legal max	-	(25,683)	25,683
Adjustment for qualifying budget credits	-	72,568	(72,568)
Total Expenditures	$ 4,109,771	$ 4,109,771	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Ad valorem taxes	$ 610,478	$ 609,967	$ 511
Delinquent taxes	7,989	548	7,441
Motor vehicle tax	46,735	45,525	1,210
Recreational vehicle tax	1,141	1,053	88
Commercial vehicle tax	307	1,560	(1,253)
General state aid	652,849	652,849	-
Transfers in	56,948	-	56,948
Total Cash Receipts	$ 1,376,447	$ 1,311,502	$ 64,945
EXPENDITURES			
Instruction	$ 182,843	$ 35,998	$ 146,845
Central services	87,485	86,460	1,025
Operations and maintenance	543,031	765,589	(222,558)
Transfers out	563,088	488,400	74,688
Total Expenditures	$ 1,376,447	$ 1,376,447	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	80,492		
UNENCUMBERED CASH - ENDING	$ 80,492		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Transfers	$ 27,716	$ 30,000	$ (2,284)
EXPENDITURES			
Instruction	$ 27,716	$ 30,000	$ (2,284)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Transfers in	$ 548,201	$ 505,930	$ 42,271
EXPENDITURES			
Instruction	$ 548,202	$ 491,130	$ 57,072
Student support services	-	61,880	(61,880)
Total Expenditures	$ 548,202	$ 553,010	$ (4,808)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1)		
UNENCUMBERED CASH - BEGINNING	47,080		
UNENCUMBERED CASH - ENDING	$ 47,079		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Transfers in	$ 1,514	$ 2,000	$ (486)
EXPENDITURES			
Instruction	$ 797	$ 2,726	$ (1,929)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 717		
UNENCUMBERED CASH - BEGINNING	725		
UNENCUMBERED CASH - ENDING	$ 1,442		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Ad valorem taxes	$ 260,742	$ 252,768	$ 7,974
Delinquent taxes	2,889	1,265	1,624
Motor vehicle tax	17,714	27,258	(9,544)
Recreational vehicle tax	455	630	(175)
Commercial vehicle tax	124	935	(811)
Interest	7,122	1,500	5,622
State aid	99,907	100,074	(167)
Miscellaneous	9,913	-	9,913
Reimbursements	536,621	-	536,621
Total Cash Receipts	$ 935,487	$ 384,430	$ 551,057
EXPENDITURES			
Instruction	$ 26,239	$ 65,000	$ (38,761)
Student support services	13,187	10,000	3,187
School administration	6,408	-	6,408
Operations and maintenance	573,319	667,075	(93,756)
Student transportation	19,000	110,000	(91,000)
Transfer to debt service fund	67,642	66,967	675
Total Expenditures	$ 705,795	$ 919,042	$ (213,247)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 229,692		
UNENCUMBERED CASH- BEGINNING	701,969		
UNENCUMBERED CASH - ENDING	$ 931,661		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State aid	$ 3,360	$ 3,240	$ 120
Other revenue from local source	4,500	-	4,500
Total Cash Receipts	$ 7,860	$ 3,240	$ 4,620
EXPENDITURES			
Instruction	$ 4,794	$ 13,550	$ (8,756)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,066		
UNENCUMBERED CASH - BEGINNING	31,044		
UNENCUMBERED CASH - ENDING	$ 34,110		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Federal aid	$ 210,644	$ 155,374	$ 55,270
State aid	2,437	2,100	337
Food service	80,373	142,989	(62,616)
Transfers in	605	-	605
Total Cash Receipts	$ 294,059	$ 300,463	$ (6,404)
EXPENDITURES			
Operations and maintenance	$ 816	$ 3,500	$ (2,684)
Food service operation	274,136	380,120	(105,984)
Total Expenditures	$ 274,952	$ 383,620	$ (108,668)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 19,107		
UNENCUMBERED CASH- BEGINNING	83,157		
UNENCUMBERED CASH - ENDING	$ 102,264		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local sources other	$ 1,755	$ -	$ 1,755
State sources	6,468	6,075	393
Transfers in	68,988	20,000	48,988
Total Cash Receipts	$ 77,211	$ 26,075	$ 51,136
EXPENDITURES			
Instruction	$ 15,764	$ -	$ 15,764
Student support services	595	-	595
Instructional support services	28,380	61,810	(33,430)
Total Expenditures	$ 44,739	$ 61,810	$ (17,071)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 32,472		
UNENCUMBERED CASH - BEGINNING	38,567		
UNENCUMBERED CASH - ENDING	$ 71,039		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Payment from other school districts	$ 21,927	$ 27,150	$ (5,223)
State aid	66,443	67,096	(653)
Transfers in	11,295	6,400	4,895
Total Cash Receipts	$ 99,665	$ 100,646	$ (981)
EXPENDITURES			
Student support services	$ 93,409	$ 95,787	$ (2,378)
Instruction	6,256	4,859	1,397
Total Expenditures	$ 99,665	$ 100,646	$ (981)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local sources - reimbursement	$ 18,942	$ 19,652	$ (710)
Transfers in	967,804	651,000	316,804
Total Cash Receipts	$ 986,746	$ 670,652	$ 316,094
EXPENDITURES			
Instruction	$ 864,390	$ 874,280	$ (9,890)
Vehicle operating services	26,524	61,020	(34,496)
Total Expenditures	$ 890,914	$ 935,300	$ (44,386)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 95,832		
UNENCUMBERED CASH - BEGINNING	264,676		
UNENCUMBERED CASH - ENDING	$ 360,508		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local sources	$ 3,076	$ 2,604	$ 472
State sources	9,169	13,104	(3,935)
Transfers in	261,563	150,000	111,563
Total Cash Receipts	$ 273,808	$ 15,708	$ 108,100
EXPENDITURES			
Instruction	$ 174,292	$ 222,268	$ (47,976)
Student transportation	10,576	51,500	(40,924)
Total Expenditures	$ 184,868	$ 273,768	$ (88,900)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 88,940		
UNENCUMBERED CASH - BEGINNING	108,060		
UNENCUMBERED CASH - ENDING	$ 197,000		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State aid	$ 418,940	$ 477,302	$ (58,362)
EXPENDITURES			
Instruction	$ 418,940	$ 288,802	$ 130,138
Student support services	-	35,000	(35,000)
Instructional support services	-	7,000	(7,000)
General administration	-	25,000	(25,000)
School administration	-	38,000	(38,000)
Central services	-	15,000	(15,000)
Operations and maintenance	-	34,000	(34,000)
Student transportation services	-	30,000	(30,000)
Food service	-	4,500	(4,500)
Total Expenditures	$ 418,940	$ 477,302	$ (58,362)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Ad valorem	$ 4,320	$ 94,579	$ (90,259)
Delinquent taxes	1,787	710	1,077
Motor vehicle taxes	8,435	9,854	(1,419)
Recreational vehicle taxes	246	228	18
Commercial vehicle taxes	69	337	(268)
Local sources - other	126,166	-	126,166
State aid	125,315	125,315	-
Total Cash Receipts	$ 266,338	$ 231,023	$ 35,315
EXPENDITURES			
Debt services	$ 329,775	$ 329,875	$ (100)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (63,437)		
UNENCUMBERED CASH- BEGINNING	651,496		
UNENCUMBERED CASH - ENDING	$ 588,059		

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
NONBUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023

	Contingency Reserve	Textbook Rental	Community Education	Gifts and Grants	Schools That Care	Stay Positive Test Negative	ESSER II	ESSER III
RECEIPTS								
Local sources	$ -	$ 9,073	$ 16,785	$ 2,000	$ -	$ -	$ -	$ -
State sources	-	-	-	-	-	-	-	-
Federal aid	-	-	-	-	-	34,485	58,684	556,479
Interest on idle funds	-	-	-	-	-	-	-	-
Miscellaneous	-	-	194,142	90	8,875	-	-	-
Transfers in	64,047	-	-	-	-	-	-	-
Total Receipts	$ 64,047	$ 9,073	$ 210,927	$ 2,090	$ 8,875	$ 34,485	$ 58,684	$ 556,479
EXPENDITURES								
Instruction	$ -	$ 11,389	$ 186,044	$ -	$ -	$ -	$ -	$ 95,450
Student support services	-	-	-	536	6,880	34,051	-	30,490
General administration	6,000	-	-	-	-	-	-	-
Operations and maintenance	-	-	3,492	-	-	-	-	80,095
Student transportation	-	-	-	-	-	-	-	-
Food service	-	-	1,023	4,196	-	-	-	-
Comm ed	-	-	25,375		-	-	-	-
Grants	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	1,451	-	-	-	-
Transfers out	56,948	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Total Expenditures	$ 62,948	$ 11,389	$ 215,934	$ 6,183	$ 6,880	$ 34,051	$ -	$ 206,035
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,099	$ (2,316)	$ (5,007)	$ (4,093)	$ 1,995	$ 434	$ 58,684	$ 350,444
UNENCUMBERED CASH - BEGINNING	196,671	50,437	5,087	13,287	5,177	-	(58,684)	(373,735)
UNENCUMBERED CASH - ENDING	$ 197,770	$ 48,121	$ 80	$ 9,194	$ 7,172	$ 434	$ -	$ (23,291)

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
NONBUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023

	Title I	21st Century Community Learning Center	Rural Education Achievement Program	Debt Service Fund	L.E. Willson Trust Fund	Valley Heights Activity Scholarship
RECEIPTS						
Local sources	$ -	$ -	$ -	$ -	$ -	$ 77,440
State sources	33,991	80,756	-	-	-	-
Federal aid	69,813	-	65,830	-	-	-
Interest on idle funds	-	-	-	-	6,684	-
Miscellaneous	-	-	-	-	588,895	-
Transfers in	-	-	-	-	-	-
Total Receipts	$ 103,804	$ 80,756	$ 65,830	$ -	$ 595,579	$ 77,440
EXPENDITURES						
Instruction	$ 96,620	$ 81,838	$ 65,830	$ -	$ 33,879	$ -
Student support services	-	-	-	-	-	-
General administration	-	4,595	-	-	-	-
Operations and maintenance	-	-	-	-	-	-
Student transportation	-	13,671	-	-	-	-
Food service	-	-	-	-	-	-
Comm ed	-	-	-	-	-	-
Grants	-	-	-	-	-	60,777
Miscellaneous	-	-	-	-	170,993	-
Transfers out	-	-	-	-	-	-
Debt service	-	-	-	366,667	-	-
Total Expenditures	$ 96,620	$ 100,104	$ 65,830	$ 366,667	$ 204,872	$ 60,777
RECEIPTS OVER (UNDER) EXPENDITURES	$ 7,184	$ (19,348)	$ -	$ (366,667)	$ 390,707	$ 16,663
UNENCUMBERED CASH - BEGINNING	(8,728)	(18,667)	-	366,667	581,930	32,585
UNENCUMBERED CASH - ENDING	$ (1,544)	$ (38,015)	$ -	$ -	$ 972,637	$ 49,248

UNIFIED SCHOOL DISTRICT NO. 498
Blue Rapids - Waterville, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

	Balance July 1, 2022	Cash Receipts	Cash Disbursements	Balance June 30, 2023
Student Organization Funds				
Valley Heights Jr. - Sr. High School				
Class of 2020	$ 821	$ -	$ 200	$ 621
Class of 2021	3,093	1,330	1,155	3,268
Class of 2022	1,236	-	417	819
Class of 2023	1,099	802	1,208	693
Class of 2024	2,340	3,871	4,416	1,795
Class of 2025	663	618	32	1,249
Class of 2026	768	679	114	1,333
Class of 2027	289	801	176	914
Class of 2028	-	453	38	415
FFA	8,807	23,760	22,008	10,559
FFA Farm Account	4,497	-	2,503	1,994
FFCLA	5,558	2,128	2,135	5,551
Kays	2,787	2,496	1,943	3,340
Mustang Spirit Shop	193	-	-	193
National Honor Society	1,931	3,655	3,697	1,889
Student Council	564	2,062	1,779	847
TOTAL AGENCY FUNDS	$ 34,646	$ 42,655	$ 41,821	$ 35,480

UNIFIED SCHOOL DISTRICT NO. 498
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
District Activity Funds						
Gate Receipts						
Valley Heights Jr. - Sr. High School	$ 3,145	$ 33,949	$ 29,877	$ 7,217	$ -	$ 7,217
School Projects						
Valley Heights Jr. - Sr. High School	$ 58,835	$ 104,098	$ 91,248	$ 71,685	$ -	$ 71,685
Blue Rapids Grade School	3,131	3,212	2,461	3,882	-	3,882
Waterville Elementary	1,254	2,299	1,254	2,299	-	2,299
Total School Projects	$ 63,220	$ 109,609	$ 94,963	$ 77,866	$ -	$ 77,866
Total District Activity Funds	$ 66,365	$ 143,558	$ 124,840	$ 85,083	$ -	$ 85,083