UNIFIED SCHOOL DISTRICT NO. 334

Miltonvale, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

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

January 8, 2024

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, 2023 and the related notes to the financial statement.

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

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

	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	$ -	$ -	$ 2,019,878	$ 2,019,878	$ -	$ 10,749	$ 10,749
Supplemental General	-	-	588,359	588,359	-	-	-
Special Purpose Funds							
Capital Outlay	539,833	-	258,946	376,177	422,602	-	422,602
Driver Training	59	-	6,058	6,107	10	-	10
Food Service	334	-	219,359	219,615	78	-	78
Professional Development	99	85	5,000	5,182	2	-	2
Special Education	558	-	389,470	389,708	320	-	320
Career and Postsecondary Education	606	-	34,500	35,103	3	-	3
KPERS Special Retirement Contribution	-	-	258,762	258,762	-	-	-
At Risk (K-12)	41	-	419,568	419,575	34	-	34
Summer School	4	-	-	4	-	-	-
Contingency Reserve	131,176	-	-	71,176	60,000	-	60,000
ESSER	(349,530)	-	346,336	30,292	(33,486)	1,025	(32,461)
Title I	(12,892)	-	48,446	35,554	-	-	-
Title II-A	-	-	5,825	5,825	-	-	-
Title IV-A	-	-	11,868	11,868	-	-	-
SPARKS	3,286	-	-	3,286	-	-	-
Rural Education Achievement Program (REAP)	-	-	22,764	22,764	-	11,081	11,081
Criss Mini Grant	1,250	-	-	1,250	-	-	-
Patterson Family	6,600	-	-	6,600	-	-	-
District Activity	11,815	-	54,525	53,288	13,052	-	13,052
Trust Funds							
Duclos Foundation	1,846	-	-	-	1,846	-	1,846
Gifts and Scholarships	259	-	-	-	259	-	259
Total Reporting Entity	$ 335,344	$ 85	$ 4,689,664	$ 4,560,373	$ 464,720	$ 22,855	$ 487,575

(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, 2023

Composition of Cash		
Checking	$	409,776
Certificates of Deposit		100,000
Total Cash	$	509,776
Less: Agency Funds per Schedule 3		22,201
Total Reporting Entity (Excluding Agency Funds)	$	487,575

STATEMENT 1 (CONTINUED)

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

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

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

Fund Descriptions

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

The following types of funds comprise the financial activities of the District for the year ended June 30, 2023:

Governmental Funds

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

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

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

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

Basis of Presentation

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

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

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

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

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

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

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, 2023 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, 2023.

At June 30, 2023, the District's carrying amount of deposits was $509,776 and the bank balance was $660,291. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $316,482 was covered by the federal depository insurance, and $301,515 was collateralized with securities held by the pledging financial institutions' agents in the District's name. As of June 30, 2023, $42,294 was unsecured.

Note 4: Interfund Transactions

Operating transfers were as follows:

Fund From	Fund To	Authorizing Statute	Amount
General	Driver Training	K.S.A. 72-5167	$ 3,200
General	Professional Development	K.S.A. 72-5167	5,000
General	Special Education	K.S.A. 72-5167	368,746
General	Food Service	K.S.A. 72-5167	78,700
General	Career and Postsecondary Ed	K.S.A. 72-5167	34,500
General	At Risk (K-12)	K.S.A. 72-5167	347,280
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	72,288
			$ 909,714

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.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 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. Payments are 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 a payment of $82 million in fiscal year 2019. The 2019 legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of $115 million for the KPERS School Group. House Substitute for Senate Bill 25 from the 2019 legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of $51 million.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09% to 13.33% and Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-school employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $258,762 for the year ended June 30, 2023.

Note 5: Defined Benefit Pension Plan (Continued)

Net Pension Liability

Net Pension Liability. At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $2,573,348. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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 Fund exceeded the adopted budget for the year ended June 30, 2023, which is a violation of K.S.A. 79-2935.

Note 9: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through January 8, 2024, which is the date of which the financial statement was available to be issued.

Note 10: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2023, 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	$ 693,099	$ -	$ 52,489	$ (52,489)	$ 640,610	$ 27,712

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:

	2024	2025	2026	2027	2028	2029-2033	Total
Principal							
Energy Conservation Note:							
HVAC Upgrades	$ 54,617	$ 56,831	$ 59,134	$ 61,531	$ 64,025	$ 344,472	$ 640,610
Interest							
Energy Conservation Note:							
HVAC Upgrades	25,584	23,370	21,067	18,670	16,176	39,782	144,649
	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 384,254	$ 785,259

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, 2023

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	$ 2,113,252	$ (93,374)	$ -	$ 2,019,878	$ 2,019,878	$ -
Supplemental General Fund	697,748	(15,786)	-	681,962	588,359	(93,603)
Special Revenue Funds						
Capital Outlay Fund	335,916	-	-	335,916	376,177	40,261
Driver Training Fund	16,408	-	-	16,408	6,107	(10,301)
Food Service Fund	233,526	-	-	233,526	219,615	(13,911)
Professional Development Fund	11,250	-	-	11,250	5,182	(6,068)
Special Education Fund	785,639	-	-	785,639	389,708	(395,931)
Career and Postsecondary Education	43,152	-	-	43,152	35,103	(8,049)
KPERS Special Retirement Contribution Fund	282,695	-	-	282,695	258,762	(23,933)
At-Risk (K-12) Fund	532,277	-	-	532,277	419,575	(112,702)
TOTALS	$ 5,051,863	$ (109,160)	$ -	$ 4,942,703	$ 4,318,466	$ (624,237)

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
General state aid	$ 1,770,832	$ 1,782,412	$ (11,580)
Special education services aid	249,046	330,840	(81,794)
Total Receipts	$ 2,019,878	$ 2,113,252	$ (93,374)
EXPENDITURES			
Instruction	$ 645,378	$ 969,500	$ (324,122)
Student support services	5,347	-	5,347
Instructional support staff	(4,122)	3,089	(7,211)
General administration	134,579	133,000	1,579
School administration	302,073	247,500	54,573
Operations and maintenance	59,846	48,000	11,846
Student transportation services	39,351	37,000	2,351
Transfers out	837,426	675,163	162,263
Adjustment to comply with legal max	-	(93,374)	93,374
Total Expenditures	$ 2,019,878	$ 2,019,878	$ -
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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem tax	$ 548,209	$ 591,122	$ (42,913)
Delinquent tax	9,772	5,634	4,138
Motor vehicle tax	27,887	30,085	(2,198)
Recreational vehicle tax	2,491	1,322	1,169
Total Receipts	$ 588,359	$ 628,163	$ (39,804)
EXPENDITURES			
Instruction	$ 330,342	$ 147,748	$ 182,594
Operations and maintenance	185,729	218,000	(32,271)
Transfers out	72,288	332,000	(259,712)
Adjustment to comply with legal max	-	(15,786)	15,786
Total Expenditures	$ 588,359	$ 681,962	$ (93,603)
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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem property tax	$ 240,929	$ 234,483	$ 6,446
Delinquent tax	3,726	2,339	1,387
Motor vehicle tax	11,578	12,477	(899)
Recreational vehicle tax	1,225	548	677
Interest	1,488	-	1,488
Total Receipts	$ 258,946	$ 249,847	$ 9,099
EXPENDITURES			
Instruction	$ 40,175	$ -	$ 40,175
Instructional support staff	8,863	-	8,863
Operations and maintenance	157,838	195,916	(38,078)
Transportation	-	100,000	(100,000)
Other support services	133,741	-	133,741
Facility acquisition and construction	35,560	40,000	(4,440)
Total Expenditures	$ 376,177	$ 335,916	$ 40,261
RECEIPTS OVER (UNDER) EXPENDITURES	$ (117,231)		
UNENCUMBERED CASH - BEGINNING	539,833		
UNENCUMBERED CASH - ENDING	$ 422,602		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 1,260	$ 1,215	$ 45
Other	1,598	-	1,598
Transfers in	3,200	7,000	(3,800)
Total Receipts	$ 6,058	$ 8,215	$ (2,157)
EXPENDITURES			
Instruction	$ 5,646	$ 15,408	$ (9,762)
Operations and maintenance	461	1,000	(539)
Total Expenses	$ 6,107	$ 16,408	$ (10,301)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (49)		
UNENCUMBERED CASH - BEGINNING	59		
UNENCUMBERED CASH - ENDING	$ 10		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Federal aid	$ 100,899	$ 129,788	$ (28,889)
State aid	991	1,128	(137)
Local receipts	38,769	38,425	344
Transfers in	78,700	61,318	17,382
Total Receipts	$ 219,359	$ 230,659	$ (11,300)
EXPENDITURES			
Food service operation	$ 216,152	$ 232,526	$ (16,374)
Instruction	2,528	-	2,528
Operations and maintenance	935	1,000	(65)
Total Expenses	$ 219,615	$ 233,526	$ (13,911)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (256)		
UNENCUMBERED CASH - BEGINNING	334		
UNENCUMBERED CASH - ENDING	$ 78		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ -	$ 1,200	$ (1,200)
Transfers in	5,000	2,000	3,000
Total Receipts	$ 5,000	$ 3,200	$ 1,800
EXPENDITURES			
Instruction	$ 5,182	$ 11,250	$ (6,068)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (182)		
UNENCUMBERED CASH - BEGINNING	99		
CANCELLATION OF ENCUMBRANCE	85		
UNENCUMBERED CASH - ENDING	$ 2		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Local sources	$ 20,724	$ -	$ 20,724
Transfers in	368,746	580,840	(212,094)
Total Receipts	$ 389,470	$ 580,840	$ (191,370)
EXPENDITURES			
Instruction	$ 389,708	$ 720,639	$ (330,931)
Student transportation services	-	65,000	(65,000)
Total Expenditures	$ 389,708	$ 785,639	$ (395,931)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (238)		
UNENCUMBERED CASH - BEGINNING	558		
UNENCUMBERED CASH - ENDING	$ 320		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 34,500	$ 13,000	$ 21,500
EXPENDITURES			
Instruction	$ 35,103	$ 43,152	$ (8,049)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (603)		
UNENCUMBERED CASH - BEGINNING	606		
UNENCUMBERED CASH - ENDING	$ 3		

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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 258,762	$ 282,695	$ (23,933)
EXPENDITURES			
Instruction	$ 189,119	$ 205,000	$ (15,881)
General administration	13,082	14,695	(1,613)
School administration	34,340	35,000	(660)
Operations & maintenance	11,568	13,000	(1,432)
Student transportation services	1,151	2,000	(849)
Food service	9,502	13,000	(3,498)
Total Expenditures	$ 258,762	$ 282,695	$ (23,933)
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, 2023

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 419,568	$ 328,005	$ 91,563
EXPENDITURES			
Instruction	$ 419,575	$ 532,277	$ (112,702)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (7)		
UNENCUMBERED CASH - BEGINNING	41		
UNENCUMBERED CASH - ENDING	$ 34		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023

	Summer School	Contingency Reserve	ESSER	Title I	Title II-A	Title IV-A	SPARKS
CASH RECEIPTS							
Federal aid	$ -	$ -	$ 346,336	$ 48,446	$ 5,825	$ 11,868	$ -
EXPENDITURES							
Instruction	$ 4	$ 71,176	$ 30,292	$ 30,354	$ 5,825	$ 11,868	$ 3,286
Student support services	-	-	-	5,200	-	-	-
Total Expenditures	$ 4	$ 71,176	$ 30,292	$ 35,554	$ 5,825	$ 11,868	$ 3,286
RECEIPTS OVER (UNDER) EXPENDITURES	$ (4)	$ (71,176)	$ 316,044	$ 12,892	$ -	$ -	$ (3,286)
UNENCUMBERED CASH - BEGINNING	4	131,176	(349,530)	(12,892)	-	-	3,286
UNENCUMBERED CASH - ENDING	$ -	$ 60,000	$ (33,486)	$ -	$ -	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS (CONTINUED)
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023

	REAP	Criss Mini Grant	Patterson Family	Duclos Foundation	Gifts and Scholarships
CASH RECEIPTS					
Federal aid	$ 22,764	$ -	$ -	$ -	$ -
EXPENDITURES					
Instruction	$ 22,764	$ 1,250	$ 6,600	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (1,250)	$ (6,600)	$ -	$ -
UNENCUMBERED CASH - BEGINNING	-	1,250	6,600	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, 2023

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Glasco Schools				
Class of 2023	$ 1,977	$ 17,063	$ 19,040	$ -
Class of 2024	1,073	1,613	1,554	1,132
Class of 2025	406	516	309	613
Class of 2026	489	445	383	551
Class of 2027	-	3,395	2,785	610
Box Tops	2,331	2,288	3,128	1,491
Concessions	1,200	1,621	1,537	1,284
Student Council	282	1,543	1,366	459
Subtotal Glasco Schools	$ 7,758	$ 28,484	$ 30,102	$ 6,140
Miltonvale Schools				
Class of 2023	$ 713	$ 2,811	$ 3,524	$ -
Class of 2024	517	3,258	3,095	680
Class of 2025	505	661	522	644
Class of 2026	128	345	212	261
Class of 2027	114	1,181	950	345
Class of 2028	-	1,175	713	462
Jr. High Cheerleading	1,219	2,083	1,977	1,325
M Club	1,622	729	837	1,514
Student Council	1,180	3,022	3,091	1,111
Student Council Revolving	403	3,233	3,149	487
High School Cheerleading	1,525	2,254	2,166	1,613
Angel Tree	792	220	397	615
Box Tops	213	242	192	263
SC FFA	5,928	2,854	6,123	2,659
Yearbook Club	1,820	3,195	933	4,082
Subtotal Miltonvale Schools	$ 16,679	$ 27,263	$ 27,881	$ 16,061
Total Student Organization Funds	$ 24,437	$ 55,747	$ 57,983	$ 22,201
Sales Tax	$ -	$ 2,941	$ 2,941	$ -
Total	$ 24,437	$ 58,688	$ 60,924	$ 22,201

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, 2023

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Gate Receipts						
Glasco	$ 1,044	$ 6,504	$ 6,461	$ 1,087	$ -	$ 1,087
Miltonvale	965	18,963	18,455	1,473	-	1,473
Subtotal Gate Receipts	$ 2,009	$ 25,467	$ 24,916	$ 2,560	$ -	$ 2,560
School Projects						
Glasco	$ 6,847	$ 7,150	$ 5,689	$ 8,308	$ -	$ 8,308
Miltonvale	2,163	1,684	2,464	1,383	-	1,383
Subtotal School Projects	$ 9,010	$ 8,834	$ 8,153	$ 9,691	$ -	$ 9,691
Revolving Funds						
Glasco	$ -	$ 8,573	$ 8,573	$ -	$ -	$ -
Miltonvale	796	11,651	11,646	801	-	801
Subtotal Revolving Funds	$ 796	$ 20,224	$ 20,219	$ 801	$ -	$ 801
Total District Activity Funds	$ 11,815	$ 54,525	$ 53,288	$ 13,052	$ -	$ 13,052