UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA
VICTORIA, KANSAS

FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2023

UNIFIED SCHOOL DISTRICT NO. 432
VICTORIA, KANSAS

For the Year Ended June 30, 2023

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VICTORIA, KANSAS

For the Year Ended June 30, 2023

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Independent Auditors' Report

To the Board of Education
Unified School District No. 432
Victoria, KS

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 432, Victoria, Kansas, as of and for the year ended June 30, 2023, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 432, Victoria, Kansas, 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 Unified School District No. 432, Victoria, Kansas, as of June 30, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibility 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 auditors' 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 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 judgement 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, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance

with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District No. 432, Victoria, Kansas as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated November 9, 2022, which contained an unmodified opinion on the basis financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link http://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the 2022 basic financial statement as a whole for the year ended June 30, 2022, on the basis of accounting described in Note A.

Gudenkauf & Malone, Inc.
October 31, 2023

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

Statement 1

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ -	$ -	$ 2,606,106	$ 2,606,106	-	$ 10,118	$ 10,118
Local Option	95,662	-	881,401	870,872	106,191	1,642	107,833
Total General Funds	95,662	-	3,487,507	3,476,978	106,191	11,760	117,951
Special Purpose Funds:							
Capital Outlay	566,995	13,048	344,458	124,435	800,066	9,303	809,369
Food Service	90,961	-	251,527	257,449	85,039	-	85,039
Professional Development	-	-	4,251	3,839	412	-	412
Special Education	243,416	-	489,891	472,634	260,673	-	260,673
Vocational Education	-	-	137,396	137,396	-	-	-
Recreation Commission	9,030	-	72,949	70,159	11,820	-	11,820
At-Risk (K-12)	-	-	185,188	175,316	9,872	-	9,872
At-Risk (PRE-K)	-		14,538	14,538	-		-
ESSER	-	-	104,877	104,877	-	-	-
KPERS	-	-	258,165	258,165	-	-	-
Gift	29,721	-	26,124	20,567	35,278	5,687	40,965
Textbook	-	-	8,413	8,323	90	476	566
Title I & Title II	-	-	34,699	34,699	-	-	-
REAP	-	-	28,190	28,190	-	8,914	8,914
Title IV	-	-	11,299	11,299	-	-	-
K-12 ELC Grant Funds	-	-	35,241	109,785	(74,544)	32,639	(41,905)
Contingency Reserve	328,828	-	-	-	328,828	-	328,828
District Activity	22,070	-	61,238	58,362	24,946	-	24,946
Total Special Purpose Funds	1,291,021	13,048	2,068,444	1,890,033	1,482,480	57,019	1,539,499
Bond and Interest Funds:							
Bond and Interest	117,881	-	(331)	-	117,550	-	117,550
Total Reporting Entity (Excluding Agency Funds)	$ 1,504,564	$ 13,048	$ 5,555,620	$ 5,367,011	$ 1,706,221	$ 68,779	$ 1,775,000

Money Market	$ 1,875,605
Checking	(15,645)
Petty Cash	4,500
Certificate of Deposit	15,000
Total Cash	1,879,460
Agency Funds Per Schedule 3	(104,460)
Total Reporting Entity (Excluding Agency Funds)	$ 1,775,000

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

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 432 is a municipal corporation governed by an elected seven member board. This financial statement presents USD 432, Victoria, Kansas.

The related municipal entities discussed below are not included in the school district's financial statement but are related municipal entity because they was established to benefit the school district and/or its constituents. Neither entity's financial information was included in the audit.

Recreation Commission. USD No. 432 Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

USD 432 Foundation The USD 432 Foundation was organized to charitably support the scientific, literary and educational goals of the school district by receiving gifts and donations.

Regulatory Basis Fund Types

A fund is defined as a 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 funds comprise of the regulatory cash basis of accounting:

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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

Business Fund - Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund - Funds 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 - Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, student activity funds, etc.).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of Accounting

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 for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

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

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
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 municipality 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 municipality 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 regulatory receipts 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 was no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

> District Activity, Contingency Reserve, Gift & Grants, REAP, Title I & Title II, Title IV, Textbook, ESSER

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.

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 432 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the District and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statement taken as a whole.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which states that no indebtedness be created in a fund in excess of available monies in that fund. The K-12 ELC Grant Fund appears to be in violation of this statute. A fund can end the year with a negative unencumbered cash balance

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - CONTINUED

due to waiting on grant reimbursements/loan proceeds. The K-12 ELC Grant Fund meets the criteria for this exemption.

K.S.A. 72-1178 and *Guidelines for Student Activity Funds* requires School Activity Funds to be properly accounted for. One activity fund receipts and disbursements were not in compliance.

USD 432 is not aware of any statutory violations.

NOTE C - DEPOSITS & 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, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2023.

At June 30, 2023, the District's carrying amount of deposits was $1,879,460, and the bank balance was $2,148,392. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $522,787 was covered by federal depository insurance and $1,625,605 was collateralized with securities held by the pledging financial institution's agents in the District's name.

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.

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE D - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (K-12)	KSA 72-5167	$ 138,596
General Fund	Capital Outlay	KSA 72-5167	15,000
General Fund	Professional Development	KSA 72-5167	3,721
General Fund	Special Education	KSA 72-5167	302,260
General Fund	Food Service	KSA 72-5167	23,815
General Fund	At Risk (4 Yr Old)	KSA 72-5167	14,538
Supplemental General Fund	At Risk (K-12)	KSA 72-5143	46,592
Supplemental General Fund	Special Education	KSA 72-5143	176,357
Supplemental General Fund	Vocational Education	KSA 72-5143	137,395
Supplemental General Fund	Food Service	KSA 72-5143	21,184

NOTE E - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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 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.

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.

Termination Benefits. Unified School District No. 432 has implemented a plan for eligible employees of the District to receive benefits upon making an election to take early retirement. Early retirement is entirely voluntary and at the discretion of an eligible employee.

An employee is eligible for early retirement if the following conditions are met:

1. The employee is currently a full-time employee of the District
2. The employee is eligible for full retirement benefits under KPERS and is not more than 65 years of age.
3. The employee has fifteen years or more of employment service with the District.
4. The employee has twenty years or more of service credit recognized by the Kansas Public Employees Retirement System (KPERS).

It shall be the responsibility of the employee to provide all the facts and information necessary to prove eligibility for early retirement. An employee may apply for early retirement by giving written notice to the Superintendent of Schools on or before the first day of April preceding the anticipated retirement date. Such written notice shall include the following information:

NOTE E - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS – CONTINUED

1. A statement of the applicant's desire to take early retirement.
2. The anticipated date of retirement and their date of birth.
3. The number of years applicant has been employed by the school district.
4. The total number of years of service credit recognized by KPERS

Failure to request early retirement by April 1 shall not exclude the candidate, if the Board of Education chooses to give approval, even though the deadline may not have been met. Following final action on any application by the Board of Education for early retirement, the Superintendent shall notify the applicant in writing of the final disposition.

For certified employees, the amount of payment to the retiree who is 58 years of age or older shall be the equivalent of $415 per month until the participant reaches the age of 62 years and then $150 per month from the age 62 to 65 years of age.

If any certified employee chooses to retire before 58 years of age, the payment will be figured in the following manner: Take the amount a person could receive from 58 to 62 years of age ($19,920) and divide this amount by the number of months from the eligible retirement date until they reach the age of 62 years old. Payment from age 62 to 65 years old will be $150 a month.

For classified employees, the amount of payment to the retiree who is 58 years old or older shall be the equivalent of $275 per month until the participant reaches the age of 62 years and then $100 per month from the age 62 to 65 years of age.

If any classified employee chooses to retire before 58 years of age the payments will be figured in the following manner: Take the amount a person could receive from 58 to 62 years of age ($13,200) and divide this amount by the number of months from the eligible retirement date until they reach the age of 62 years old. Payment from age 62 to 65 years old will be $100 a month.

If death should occur to the participant during this agreement, the Board of Education will honor said agreement to the participant's spouse only for months that would have remained until the participant would have reached the age of 65.

The early retirement benefit shall be payable by the school district in the following manner: The benefit may be applied toward a membership in the school district's health insurance policy, or it may be taken in cash on a monthly basis, or it may be taken as a combination of the two. If any of the payment is to be made in cash, the payment shall be made each month or in a lump sum each year; for one year at a time in the discretion of the Board of Education.

Early retirement benefits paid for the year ending June 30, 2023, was $14,146. The following is a schedule of the next five years of payments under the District's early retirement plan for the years ending June 30, 2023:

2023	$14,146
2024	14,271
2025	12,475
2026	6,938
2027	5,400
2028	4,200
2029	1,050
Total	$ 58,480

NOTE E - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS – CONTINUED

Compensated Absences

All employees of the District will be paid up to $38 per day for any unused sick leave days upon retirement, resignation, death, or other reasons for terminating employment. The employee may take this remuneration as: (1) a lump sum, (2) as monthly payments on a health insurance policy carried by the District at the rate of no more than a single premium, if retiring, or (3) it may be applied to the employee's salary in the last year of employment, if retiring, provided the employee has declared their intent by June 1 preceding their last year. In the event the remuneration has not been paid out by the District by the time the employee reaches age 65, the employee will be given the remainder in a lump sum payment. In the event that options (2) or (3) above are selected, this policy must meet all legal requirements at the time of separation.

The maximum amount of remuneration one can receive is listed below:

Years of Service	Amount
1 to 10	$ 13.50 per day
11 to 15	18.75 per day
16 to 20	24.00 per day
21 to 25	29.25 per day
26 to 30	34.50 per day
31 +	38.00 per day

All employees of the District receive 12 days of discretionary leave each year. All certified and non-certified employees, may accumulate the discretionary leave to 125 days.

The twelve month employees of the District, including Central Office secretaries, custodians, and the school superintendent, are entitled to paid vacations.

The District has employees eligible for compensated absence pay who have accumulated a total of 1,714.75 unused sick days and 148.5 days of unused vacation days as of and for the year ended June 30, 2023. The estimated liability of unused sick leave at June 30, 2023 is $40,858 and the estimated liability for unused vacation at June 30, 2023 is $27,064.

NOTE F - DEFINED BENEFIT PENSION PLAN (KPERS)

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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A 74-49,210 establishes 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

NOTE F - DEFINED BENEFIT PENSION PLAN (KPERS) – CONTINUED

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 14.83% 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.

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 $109,945 for the year ended June 30, 2023.

Net Pension Liability

At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $2,564,345. 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, 2020, 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 with KPERS for the fiscal year ended June 30, 2023. Since the

NOTE F - DEFINED BENEFIT PENSION PLAN (KPERS) – CONTINUED

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 G - CLAIMS AND JUDGEMENTS

The District participates in federal, state and county 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 grantor government.

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

During the ordinary course of its operations, the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

NOTE H - RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	2023-2023
City of Victoria Ryan Mauch, board member, is an employee	$17,015
Midwest Energy Sean Rodger, board member, is an employee	63,776
Hays Medical Center Jacque Schmidt, board member, is an employee	5,350
USD #407 Dallas Woolf, spouse of Superintendent, is an employee	5,891

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2023

NOTE I – LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2023, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Lease Purchase:									
2 Printers & Copier		1/8/2019	37,733	12/1/2023	11,320	-	7,547	3,773	-
Total Contractual Indebtedness					$ 11,320	$ -	$ 7,547	$ 3,773	$ -

Current maturities of long-term debt and interest for the next one years through maturity are as follows:

	2023-2024	Total
Principal		
2 Printers & Copier	$ 3,773	$ 3,773

NOTE J – SUBSEQUENT EVENTS

In August 2023, the USD received a $105,568 grant from ELC.

In September 2023, the Board approved the Patterson Family Foundation Grant for Rural Ed Development for $150,000.

In September 2023, the Board approved the bid of $35,250 for a 2023 Traverse.

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

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA
VICTORIA, KANSAS

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2023

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Funds:						
General	$ 2,623,140	$ (19,491)	$ 2,457	$ 2,606,106	$ 2,606,106	$ -
Local Option	872,801	(1,929)	-	870,872	870,872	-
Special Purpose Funds:						
Capital Outlay	713,763	-	-	713,763	124,435	(589,328)
Food Service	343,409	-	-	343,409	257,449	(85,960)
Professional Development	12,075	-	-	12,075	3,839	(8,236)
Special Education	578,296	-	-	578,296	472,634	(105,662)
Vocational Education	199,739	-	-	199,739	137,396	(62,343)
Recreation Commission	70,159	-	-	70,159	70,159	-
At-Risk (K-12)	175,316	-	-	175,316	175,316	-
At-Risk (PRE-K)	19,384	-	-	19,384	14,538	(4,846)
KPERS	279,869	-	-	279,869	258,165	(21,704)
Bond and Interest Funds:						
Bond and Interest	-	-	-	-	-	-
Total Budgeted Funds	5,887,951	(21,420)	2,457	5,868,988	4,990,909	(878,079)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

GENERAL FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Receipts				
State Equalization Aid	$ 2,246,244	$ 2,303,731	$ 2,307,294	$ (3,563)
Mineral Production Tax	9,236	14,250	15,000	(750)
Special Education Aid	286,561	285,668	300,846	(15,178)
Other State Revenue	611	2,457	-	2,457
Total Receipts	2,542,652	2,606,106	$ 2,623,140	$ (17,034)
Expenditures Subject to Legal Max Budget				
Instruction				
Certified Salaries	915,875	874,314	877,791	(3,477)
Early Retirement	9,536	-	-	-
Non-Certified Salaries	89,701	85,266	116,763	(31,497)
Employee Insurance	229,752	255,986	218,706	37,280
Social Security	76,808	72,916	76,824	(3,908)
Other Employee Benefit	6,072	7,141	1,004	6,137
Purchased Professional/Technical Services	3,111	7,598	4,000	3,598
Tuition	25,504	24,266	25,000	(734)
General Supplies (Teaching)	28,082	25,628	30,000	(4,372)
Textbooks	13,035	3,535	25,000	(21,465)
Miscellaneous Supplies	46,681	44,586	50,000	(5,414)
Property	951	4,447	1,000	3,447
Other	4,221	11,967	10,500	1,467
Total Instruction	1,449,329	1,417,650	1,436,588	(18,938)
Student Support Services				
Certified Salaries	81,718	85,140	91,261	(6,121)
Non-Certified Salaries	43,300	45,500	45,500	-
Employee Insurance	28,947	31,312	41,667	(10,355)
Social Security	8,315	8,700	10,462	(1,762)
Other Employee Benefit	603	617	525	92
Purchased Professional/Technical Services	4,139	3,458	4,000	(542)
Supplies	3,374	1,899	3,500	(1,601)
Property	-	532	-	532
Total Student Support Services	170,396	177,158	196,915	(19,757)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	9,258	9,583	9,583	-
Non-Certified Salaries	-	380	-	380
Social Security	631	677	733	(56)
Other Employee Benefit	8	8	10	(2)
Books/Periodicals	2,628	2,114	2,750	(636)
Audiovisual/Instructional Software	11,103	10,859	13,500	(2,641)
Miscellaneous Supplies	439	-	450	(450)
Total Instruction Support Staff	24,067	23,621	27,026	(3,405)
General Administration				
Certified Salaries	51,073	52,073	54,873	(2,800)
Non-Certified Salaries	26,092	26,033	21,814	4,219
Employee Insurance	24,049	26,768	26,694	74
Social Security	5,489	5,666	5,696	(30)
Other Employee Benefit	483	648	500	148
Purchased Professional/Technical Services	11,407	20,188	11,500	8,688
Insurance	42,218	60,668	44,915	15,753
Communications	781	2,127	600	1,527
Other Purchased Services	11,923	9,748	12,000	(2,252)
Supplies	317	475	400	75
Other	9,196	8,888	9,500	(612)
Total General Administration	183,028	213,282	188,492	24,790
School Administration				
Certified Salaries	117,073	121,573	120,698	875
Non-Certified Salaries	57,511	65,957	56,261	9,696
Employee Insurance	23,880	26,552	26,694	(142)
Social Security	12,752	13,801	13,981	(180)
Other Employee Benefit	981	959	1,010	(51)
Communications	7,592	6,704	15,000	(8,296)
Other Purchased Services	9,509	8,449	9,800	(1,351)
Supplies	1,256	458	1,300	(842)
Other	5,779	6,738	500	6,238
Total School Administration	236,333	251,191	245,244	5,947

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Central Services				
Non-Certified Salaries	15,787	21,385	17,360	4,025
Social Security	1,042	1,446	1,328	118
Other	13	18	14	4
Total Central Services	16,842	22,849	18,702	4,147
After School				
Certified Salaries	-	29,014	-	29,014
Non-Certified Salaries	13,059	32,741	-	32,741
Social Security	872	4,563	-	4,563
Unemployment Compensation	11	56	-	56
Other	(28,509)	(63,950)	-	(63,950)
Total After School	(14,567)	2,424	-	2,424

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

GENERAL FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Transfers				
At-Risk (K-12)	112,580	138,596	131,327	7,269
At-Risk (PreK)		14,538	19,384	
Capital Outlay	35,497	15,000	-	15,000
Food Service	-	23,816	48,116	(24,300)
Professional Development	6,500	3,721	10,500	(6,779)
Special Education	322,647	302,260	300,846	1,414
Total Transfers	477,224	497,931	510,173	(7,396)
Total Expenditures				
Subject to Legal Max Budget	2,542,652	2,606,106	2,623,140	(17,034)
Adjustments for Qualifying Budget Credits	-	-	2,457	(2,457)
Adjustment to Comply with Legal Max	-	-	(19,491)	19,491
Legal General Fund Budget	2,542,652	2,606,106	$ 2,606,106	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

LOCAL OPTION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 603,953	$ 623,451	$ 4,248	$ 619,203
Delinquent Tax	6,340	3,652	9,107	(5,455)
Motor Vehicle Tax	53,534	58,511	42,350	16,161
Recreational Vehicle Tax	1,620	1,597	1,129	468
16/20M Vehicle Tax	2,190	2,424	-	2,424
Supplemental State Aid	179,492	191,766	192,191	(425)
Total Receipts	847,129	881,401	$ 249,025	$ 632,376
Expenditures				
Instruction				
Other Purchased Services - Tuition	5,084	5,983	6,592	(609)
Total Instruction	5,084	5,983	6,592	(609)
Operation and Maintenance				
Non-Certified Salaries	156,950	155,516	123,711	31,805
Insurance	41,159	35,580	30,491	5,089
Social Security	11,546	11,654	9,493	2,161
Other Employee Benefit	6,646	7,376	5,576	1,800
Water/Sewer	15,602	16,999	16,500	499
Snow Plowing	1,410	880	-	880
Heating	29,776	31,287	34,130	(2,843)
Cleaning	2,270	2,342	4,500	(2,158)
Computer Services	319	13,687	-	13,687
Repairs	12,619	5,465	15,000	(9,535)
Rental Services	1,118	-	2,500	(2,500)
Insurance	561	630	650	(20)
Other Purchased Services	2,923	4,681	3,500	1,181
Supplies	16,889	35,366	24,187	11,179
Electricity	55,389	59,620	58,712	908
Motor Fuel	1,016	951	2,500	(1,549)
Property, Equip, Furnishings	364	1,212	1,500	(288)
Total Operation and Maintenance	356,557	383,246	332,950	50,296

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

LOCAL OPTION FUND - CONTINUED

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Vehicle Operating Services and Maintenance				
Non-Certified Salaries	15,443	16,994	17,000	(6)
Social Security	1,124	1,245	1,301	(56)
Other Employee Benefit	313	851	350	501
Mileage in Lieu of Transportation	51,887	54,370	55,000	(630)
Insurance	5,022	5,578	5,323	255
Motor Fuel	12,470	13,517	18,000	(4,483)
Other	12,745	5,378	13,000	(7,622)
Other Purchased Services	1,728	1,701	2,000	(299)
Supplies	1,194	481	1,200	(719)
Total Vehicle Operating Services	101,926	100,115	113,174	(13,059)
Operating Transfers				
At Risk (K-12)	36,100	46,592	43,989	2,603
Food Service	26,327	21,184	-	21,184
Special Education	166,025	176,357	176,357	-
Vocational Education	147,511	137,395	199,739	(62,344)
Total Operating Transfers	375,963	381,528	420,085	(38,557)
Total Expenditures Subject to Legal Max Budget	839,530	870,872	872,801	(1,929)
Adjustment to Comply with Legal Max	-	-	(1,929)	1,929
Legal Local Option Fund Budget	839,530	870,872	$ 870,872	$ -
Receipts Over (Under) Expenditures	7,599	10,529		
Unencumbered Cash, Beginning	88,063	95,662		
Unencumbered Cash, Ending	$ 95,662	$ 106,191		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

CAPITAL OUTLAY FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
General Property Taxes				
Ad Valorem Property Taxes	$ 238,104	$ 271,075	$ 281,891	$ (10,816)
Delinquent Tax	2,574	1,483	5,402	(3,919)
Motor Vehicle Tax	21,353	22,344	23,613	(1,269)
Recreational Vehicle Tax	658	606	630	(24)
16/20M Vehicle Tax	1,013	886	13,564	(12,678)
Other				
State Aid	9,603	13,919	14,003	(84)
Interest	371	420	-	420
Other	88,184	18,725	-	18,725
Transfer from General	35,497	15,000	-	15,000
Total Receipts	397,357	344,458	$ 339,103	$ 5,355
Expenditures				
Instruction	69,235	3,100	-	3,100
Instructional Support Staff	26,925	31,939	-	31,939
General Administration	2,577	-	6,000	(6,000)
School Administration	5,928	10,041	12,000	(1,959)
Operations & Maintenance	11,841	25,473	205,763	(180,290)
Equipment & Furnishings	-	-	125,000	(125,000)
Equipment & Busses	25,988	-	80,000	(80,000)
Other Support Services	36,953	2,650	250,000	(247,350)
Site Improvement Services	71,415	51,232	35,000	16,232
Total Expenditures	250,862	124,435	$ 713,763	$ (589,328)
Receipts Over (Under) Expenditures	146,495	220,023		
Prior Year Cancelled Encumbrance	-	13,048		
Unencumbered Cash, Beginning	420,500	566,995		
Unencumbered Cash, Ending	$ 566,995	$ 800,066		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

FOOD SERVICE FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Receipts				
State Equalization Aid	$ 1,728	$ -	$ 1,927	$ (1,927)
Federal Aid	237,502	124,408	115,886	8,522
Other Receipts				
Lunch/Breakfast - Students	58	79,690	112,432	(32,742)
Lunch Sales - Adults	1,892	2,429	9,500	(7,071)
Transfer from General	-	23,816	48,116	(24,300)
Transfer from Local Option	26,327	21,184	-	21,184
Total Receipts	267,507	251,527	$ 287,861	$ (36,334)
Expenditures				
Salaries	69,523	75,534	74,089	1,445
Employee Insurance	29,896	31,789	31,778	11
Social Security	4,617	5,079	5,668	(589)
Other Employee Benefit	1,751	1,751	74	1,677
Other Purchased Services	2,945	3,119	5,000	(1,881)
Food and Milk	123,929	127,186	142,518	(15,332)
Miscellaneous Supplies	4,898	7,573	6,782	791
Property (Equipment & Furnishings)	9,434	4,385	10,000	(5,615)
Other	917	1,033	67,500	(66,467)
Total Expenditures	247,910	257,449	$ 343,409	$ (85,960)
Receipts Over (Under) Expenditures	19,597	(5,922)		
Unencumbered Cash, Beginning	71,364	90,961		
Unencumbered Cash, Ending	$ 90,961	$ 85,039		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

PROFESSIONAL DEVELOPMENT FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ -	$ 530	$ 1,575	$ -
Transfer From General	6,500	3,721	10,500	(6,779)
Total Receipts	6,500	4,251	$ 12,075	$ (6,779)
Expenditures				
Support Services				
Purchased Professional/Technical Services	6,500	3,839	12,075	(8,236)
Total Expenditures	6,500	3,839	$ 12,075	$ (8,236)
Receipts Over (Under) Expenditures	-	412		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 412		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

SPECIAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Other Receipts - Local Sources	$ 12,126	$ 11,274	$ -	$ 11,274
Other Receipts - State Funds	14,091	-	-	-
Transfer From General	322,648	302,260	300,846	1,414
Transfer From Local Option	166,025	176,357	176,357	-
Total Receipts	514,890	489,891	$ 477,203	$ 12,688
Expenditures				
Other Purchased Services	22,269	-	554,163	(554,163)
Supplies	56	-	3,250	(3,250)
Other	1,935	-	-	-
Payment to Special Ed. Co-op	440,383	451,874	-	451,874
Total Instruction	464,643	451,874	557,413	(105,539)
Vehicle Operating Service				
Salaries	5,360	5,815	10,750	(4,935)
Social Security	391	433	822	(389)
Other Employee Benefit	1,050	778	11	767
Insurance	713	801	800	1
Motor Fuel	2,611	2,836	3,500	(664)
Other	945	10,097	5,000	5,097
Total Vehicle Operating Service	11,070	20,760	20,883	(123)
Total Expenditures	475,713	472,634	$ 578,296	$ (105,662)
Receipts Over (Under) Expenditures	39,177	17,257		
Unencumbered Cash, Beginning	204,239	243,416		
Unencumbered Cash, Ending	$ 243,416	$ 260,673		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

VOCATIONAL EDUCATION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From Local Option	$ 147,511	$ 137,396	$ 199,739	$ (62,343)
Total Receipts	147,511	137,396	$ 199,739	$ (62,343)
Expenditures				
Instruction				
Certified Salaries	103,861	96,773	140,812	(44,039)
Employee Insurance	32,482	29,540	48,014	(18,474)
Social Security	7,279	6,800	10,772	(3,972)
Other Employee Benefit	89	83	141	(58)
Purchased Professional/Technical Services	1,900	-	-	-
Other	1,900	4,200	-	4,200
Total Expenditures	147,511	137,396	$ 199,739	$ (62,343)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

RECREATION COMMISSION FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 58,633	$ 67,796	$ 343	$ 67,453
Delinquent Tax	355	352	1,348	(996)
Motor Vehicle Tax	2,669	4,571	3,940	631
Recreational Vehicle Tax	82	118	105	13
16/20M Vehicle Tax	127	112	-	112
Total Receipts	61,866	72,949	$ 5,736	$ 67,213
Expenditures				
Recreation Commission Appropriation	60,016	70,159	70,159	-
Total Expenditures	60,016	70,159	$ 70,159	$ -
Receipts Over (Under) Expenditures	1,850	2,790		
Unencumbered Cash, Beginning	7,180	9,030		
Unencumbered Cash, Ending	$ 9,030	$ 11,820		

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

AT RISK FUND (K-12)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 112,580	$ 138,596	$ 131,327	$ 7,269
Transfer From Local Option	36,100	46,592	43,989	$ 2,603
Total Receipts	148,680	185,188	$ 175,316	$ 9,872
Expenditures				
Certified Salaries	89,401	113,472	89,908	23,564
Non-Certified Salaries	12,913	14,633	15,287	(654)
Insurance	39,041	39,201	27,731	11,470
Social Security	7,241	6,964	7,665	(701)
Other Employee Benefit	84	85	100	(15)
Other	-	961	34,625	(33,664)
Total Expenditures	148,680	175,316	$ 175,316	$ -
Receipts Over (Under) Expenditures	-	9,872		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 9,872		

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Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

AT RISK FUND (PRE-K)

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ -	$ 14,538	$ 19,384	$ (4,846)
Total Receipts	-	14,538	$ 19,384	$ (4,846)
Expenditures				
Certified Salaries	-	13,786	19,384	(5,598)
Other Employee Benefit	-	752	-	752
Total Expenditures	-	14,538	$ 19,384	$ (4,846)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND

	2022	2023
Receipts		
State Aid	$ 81,744	$ 104,877
Total Receipts	81,744	104,877
Expenditures		
Certified	63,400	23,436
NonCertified Salaries	15,000	1,909
Social Security	3,271	1,116
Other Enployee Benefits	73	9,032
Property	-	9,998
Site Improvement	-	59,386
Total Expenditures	81,744	104,877
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

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Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

KPERS FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 264,027	$ 258,165	$ 279,869	$ (21,704)
Total Receipts	264,027	258,165	$ 279,869	$ (21,704)
Expenditures				
Employee Benefits	264,027	258,165	279,869	(21,704)
Total Expenditures	264,027	258,165	$ 279,869	$ (21,704)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

GIFT FUND

	2022	2023
Receipts		
Receipts From Local Sources	$ 12,862	$ 26,124
Total Receipts	12,862	26,124
Expenditures		
Certified Salaries	-	200
Supplies	3,584	-
Property	7,191	11,802
Motor Fuel	-	206
Building Improvements	-	5,045
Other Purchased Services	998	3,314
Total Expenditures	11,773	20,567
Receipts Over (Under) Expenditures	1,089	5,557
Unencumbered Cash, Beginning	28,632	29,721
Unencumbered Cash, Ending	$ 29,721	$ 35,278

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

TEXTBOOK FUND

	2022	2023
Receipts		
Textbooks	$ -	$ 8,413
Total Receipts	-	8,413
Expenditures		
Textbooks	-	8,323
Total Expenditures	-	8,323
Receipts Over (Under) Expenditures	-	90
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 90

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

TITLE I & TITLE II FUNDS

	2022	2023
Receipts		
Federal Aid	$ 33,499	$ 34,699
Total Receipts	33,499	34,699
Expenditures		
Instruction		
Certified Salaries	20,300	24,379
Non-Certified Salaries	10,525	-
Employee Insurance	-	8,506
Social Security	2,073	1,649
Other Employee Benefit	601	165
Total Instruction	33,499	34,699
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

RURAL SCHOOL ACHIEVEMENT PROGRAM FUND (REAP)

	2022	2023
Receipts		
Education Grant	$ 28,797	$ 28,190
Total Receipts	28,797	28,190
Expenditures		
Instruction Support Staff		
Certified Salaries	7,527	9,239
Non-Certified Salaries	-	-
Social Security	545	563
Employee Benefits	7	7
Purchased Professional/Technical Services	588	195
Audiovisual & Instructional Software	19,212	9,112
Other	918	9,074
Total Expenditures	28,797	28,190
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

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SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

TITLE IV FUND

	2022	2023
Receipts		
State Aid	$ 11,114	$ 11,299
Total Receipts	11,114	11,299
Expenditures		
Non-Certified Salaries	9,223	7,335
Health Insurance	-	2,050
Social Security	597	416
Other Employee Benefits	1,294	967
Supplies	-	531
Total Expenditures	11,114	11,299
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

CONTINGENCY RESERVE FUND

	2022	2023
Receipts		
Tranfer from General	$ -	$ -
Total Receipts	-	-
Expenditures		
Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Cancelled Encumbrance	11,735	-
Unencumbered Cash, Beginning	317,093	328,828
Unencumbered Cash, Ending	$ 328,828	$ 328,828

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

K-12 ELC Grant Funds

	2022	2023
Receipts		
Other Receipts - Local Sources	$ 20,030	$ 35,241
Total Receipts	20,030	35,241
Expenditures		
Expenditures	20,030	109,785
Total Expenditures	20,030	109,785
Receipts Over (Under) Expenditures	-	(74,544)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ (74,544)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023
(With Comparative Actual Totals for the Prior Year Ended June 30, 2022)

BOND AND INTEREST FUND

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ -	$ (331)	$ -	$ (331)
Delinquent Tax	656	-	-	-
Motor Vehicle Tax	-	-	98	(98)
16/20 Motor Vehicle	47	-	-	-
Recreational Vehicle Tax	-	-	3	(3)
Total Receipts	703	(331)	$ 101	$ (432)
Expenditures				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	-	-	$ -	$ -
Receipts Over (Under) Expenditures	703	(331)		
Unencumbered Cash, Beginning	117,178	117,881		
Unencumbered Cash, Ending	$ 117,881	$ 117,550		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

STUDENT ORGANIZATION FUNDS (AGENCY FUNDS)

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Civic	$ 1,360	$ 725	$ 1,536	$ 549
Concession Stand	6,346	30,201	26,061	10,486
DVD	812	55	4	863
FCCLA Club	7,730	22,944	14,654	16,020
Gauntlet Graphic/Vinyl Media	-	1,840	360	1,480
FFA	7,376	18,021	21,877	3,520
High School Boys Basketball	4,153	4,170	4,727	3,596
High School Cheer	3,747	8,006	10,248	1,505
High School Football	-	1,250	142	1,108
High School Girls Basketball	808	2,786	2,973	621
High School Volleyball	517	364	-	881
Interest & Projects	2,179	1,082	1,358	1,903
Jump Start	2,192	6,000	7,060	1,132
Middle School Activities	1,249	775	158	1,866
Middle School Boys Basketball	378	-	-	378
Middle School Football	12	3,291	3,303	-
Middle School Girls Basketball	509	1,130	1,038	601
Middle School Volleyball	255	1,730	1,657	328
National Honor Society	364	-	364	-
Middle School Cheer	1,261	1,450	1,817	894
SADD	2,305	535	472	2,368
Shooting Sports	3,652	9,474	6,738	6,388
Skills USA	-	-	-	-
Student Council	785	2,662	1,109	2,338
Tennis	1,269	850	777	1,342
Track	474	-	-	474
Weight Lifting	1,424	850	658	1,616
Class of 2023	1,188	-	58	1,130
Class of 2024	1,159	1,913	1,027	2,045
Class of 2025	-	2,296	170	2,126
JH/HS Resource Room	433	1,193	740	886
Yearbook	24,206	17,700	16,081	25,825
V-Club	9,990	4,797	4,596	10,191
Total Student Organization Funds	$ 88,133	$ 148,090	$ 131,763	$ 104,460

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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

DISTRICT ACIVITY FUNDS

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash
Athletics	$ 13,930	$ 47,841	$ 45,786	$ 15,985
Grade School Projects	8,140	13,397	12,576	8,961
Total District Acitivity Funds	$ 22,070	$ 61,238	$ 58,362	$ 24,946