UNIFIED SCHOOL DISTRICT NO. 334

Miltonvale, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2022

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Effingham, Kansas
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March 2, 2023

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, 2022 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, 2022, 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, 2022, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

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

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

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

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

1501 Poyntz Avenue
Manhattan, KS 66502
785-537-2202 • fax 785-537-1877
http://www.varney.com
1020 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2022

	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	$ -	$ -	$ 1,873,523	$ 1,873,523	$ -	14,882	$ 14,882
Supplemental General	9,002	-	587,659	596,661	-	3,182	3,182
Special Purpose Funds							
Capital Outlay	521,557	-	297,997	279,721	539,833	-	539,833
Driver Training	506	-	6,365	6,812	59	-	59
Food Service	3,332	-	186,211	189,209	334	-	334
Professional Development	543	-	2,600	3,044	99	200	299
Special Education	16,296	-	394,655	410,393	558	-	558
Career and Postsecondary Education	152	-	34,000	33,546	606	-	606
KPERS Special Retirement Contribution	-	-	269,234	269,234	-	-	-
At Risk (K-12)	32	-	228,852	228,843	41	-	41
Summer School	31	-	125	152	4	-	4
Contingency Reserve	201,656	-	-	70,480	131,176	-	131,176
ESSER	(152,232)	-	193,919	391,217	(349,530)	84,372	(265,158)
Title I	(12,902)	10	49,966	49,966	(12,892)	-	(12,892)
Title II-A	4,806	-	10,037	14,843	-	-	-
Title IV-A	-	-	12,400	12,400	-	-	-
SPARKS	3,286	-	-	-	3,286	-	3,286
Rural Education Achievement Program (REAP)	2,458	-	19,600	22,058	-	-	-
Criss Mini Grant	1,250	-	-	-	1,250	-	1,250
Patterson Family	3,360	-	3,240	-	6,600	-	6,600
District Activity	11,117	-	38,411	37,713	11,815	-	11,815
Trust Funds							
Duclos Foundation	1,846	-	-	-	1,846	-	1,846
Gifts and Scholarships	259	-	-	-	259	-	259
Total Reporting Entity	$ 616,355	$ 10	$ 4,208,794	$ 4,489,815	$ 335,344	$ 102,636	$ 437,980

(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, 2022

Composition of Cash		
Checking	$	362,417
Certificates of Deposit		100,000
Total Cash	$	462,417
Less: Agency Funds per Schedule 3		24,437
Total Reporting Entity (Excluding Agency Funds)	$	437,980

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, 2022:

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 Fund	District Activity Funds
Title IV-A Fund	

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, 2022 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, 2021.

At June 30, 2022, the District's carrying amount of deposits was $462,417 and the bank balance was $563,397. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $332,153 was covered by the federal depository insurance, and the remaining $231,244 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Note 4 - In-Substance Receipt in Transit

The District received $68,785 subsequent to June 30, 2022, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year June 30, 2022.

Note 5: Interfund Transactions

Operating transfers were as follows:

Fund From	Fund To	Authorizing Statute	Amount
General	Driver Training	K.S.A. 72-5167	$ 4,900
General	Professional Development	K.S.A. 72-5167	2,600
General	Special Education	K.S.A. 72-5167	133,500
General	Food Service	K.S.A. 72-5167	52,500
General	Career and Postsecondary Ed	K.S.A. 72-5167	34,000
General	At Risk (K-12)	K.S.A. 72-5167	179,200
General	Summer School	K.S.A. 72-5167	125
Supplemental General	Special Education	K.S.A. 72-5143	261,155
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	49,652
			$ 717,632

Note 6: 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. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100; Topeka, KS 66603-3803) 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 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

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 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 $269,234 for the year ended June 30, 2022.

Net Pension Liability

Net Pension Liability. At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was $2,122,838. The net pension liability was measured as of June 30, 2021, 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, 2021. 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, 2021. 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 7: 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, 2021.

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 8: 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 9: Compliance with Statues

We noted no material violations of Kansas Statutes during the period under examination.

Note 10: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through March 2, 2023, which is the date of which the financial statement was available to be issued.

Note 11: Covid-19

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District’s financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2022.

As a result of the COVID-19 outbreak, numerous Federal and State grants have been made available to the District to assist with the risks and help offset incurred costs of the District.

Note 12: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2022, 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	$ 743,543	$ -	$ 50,444	$ (50,444)	$ 693,099	$ 29,757

Note 12: 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:

	2023	2024	2025	2026	2027	2028-2032	2033-2037	Total
Principal								
Energy Conservation Note:								
HVAC Upgrades	$ 52,489	$ 54,617	$ 56,831	$ 59,134	$ 61,531	$ 347,152	$ 61,345	$ 693,099
Interest								
Energy Conservation Note:								
HVAC Upgrades	27,712	25,584	23,370	21,067	18,670	53,854	2,104	172,361
	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 80,201	$ 401,006	$ 63,449	$ 865,460

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, 2022

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	$ 1,973,037	$ (99,514)	$ -	$ 1,873,523	$ 1,873,523	$ -
Supplemental General Fund	647,570	(15,061)	-	632,509	596,661	(35,848)
Special Revenue Funds						
Capital Outlay Fund	286,048	-	23,653	309,701	279,721	(29,980)
Driver Training Fund	10,060	-	-	10,060	6,812	(3,248)
Food Service Fund	209,459	-	-	209,459	189,209	(20,250)
Professional Development Fund	9,694	-	-	9,694	3,044	(6,650)
Special Education Fund	509,334	-	-	509,334	410,393	(98,941)
Career and Postsecondary Education	39,698	-	-	39,698	33,546	(6,152)
KPERS Special Retirement Contribution I	285,042	-	-	285,042	269,234	(15,808)
At-Risk (K-12) Fund	519,125	-	-	519,125	228,843	(290,282)
TOTALS	$ 4,489,067	$ (114,575)	$ 23,653	$ 4,398,145	$ 3,890,986	$ (507,159)

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
General state Aid	$ 1,610,368	$ 1,648,392	$ (38,024)
Special education services aid	263,155	324,645	(61,490)
Total Receipts	$ 1,873,523	$ 1,973,037	$ (99,514)
EXPENDITURES			
Instruction	$ 1,023,528	$ 991,942	$ 31,586
Student support services	938	7,500	(6,562)
Instructional support staff	5,589	1,750	3,839
General administration	123,148	107,500	15,648
School administration	238,825	206,500	32,325
Operations and maintenance	45,129	36,700	8,429
Student transportation services	29,541	16,500	13,041
Transfers out	406,825	604,645	(197,820)
Adjustment to comply with legal max	-	(99,514)	99,514
Legal budget and expenditures	$ 1,873,523	$ 1,873,523	$ -
Adjustment for qualifying budget credits	-	-	-
Total Expenditures	$ 1,873,523	$ 1,873,523	$ -
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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem tax	$ 545,155	$ 30,009	$ 515,146
Delinquent tax	9,832	5,531	4,301
Motor vehicle tax	30,068	29,810	258
Recreational vehicle tax	2,604	1,150	1,454
Total Receipts	$ 587,659	$ 66,500	$ 521,159
EXPENDITURES			
Instruction	$ 108,894	$ 339,870	$ (230,976)
Operations and maintenance	176,960	182,500	(5,540)
Transfers out	310,807	125,200	185,607
Adjustment to comply with legal max	-	(15,061)	15,061
Total Expenditures	$ 596,661	$ 632,509	$ (35,848)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (9,002)		
UNENCUMBERED CASH - BEGINNING	9,002		
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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	$ 240,377	$ 191,883	$ 48,494
Delinquent tax	3,399	2,294	1,105
Motor vehicle tax	11,381	11,269	112
Recreational vehicle tax	920	434	486
Interest	804	-	804
Other revenue from local sources	41,116	-	41,116
Total Receipts	$ 297,997	$ 205,880	$ 92,117
EXPENDITURES			
Operations and maintenance	$ 125,228	$ 167,395	$ (42,167)
Transportation	15,500	65,000	(49,500)
Other support services	110,016	-	110,016
Facility acquisition and construction	28,977	30,000	(1,023)
Adjustment for qualifying budget credits	-	23,653	(23,653)
Total Expenditures	$ 279,721	$ 286,048	$ (6,327)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 18,276		
UNENCUMBERED CASH - BEGINNING	521,557		
UNENCUMBERED CASH - ENDING	$ 539,833		

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, 2022
With Comparative Actual Totals For the Prior Year Ended June 30, 2021

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 1,342	$ 1,320	$ 22
Other	123	-	123
Transfers in	4,900	5,000	(100)
Total Receipts	$ 6,365	$ 6,320	$ 45
EXPENDITURES			
Instruction	$ 6,570	$ 9,560	$ (2,990)
Operations and maintenance	242	500	(258)
Total Expenses	$ 6,812	$ 10,060	$ (3,248)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (447)		
UNENCUMBERED CASH - BEGINNING	506		
UNENCUMBERED CASH - ENDING	$ 59		

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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Federal aid	$ 120,625	$ 178,800	$ (58,175)
State aid	897	1,120	(223)
Local receipts	12,189	5,450	6,739
Transfers in	52,500	20,000	32,500
Total Receipts	$ 186,211	$ 205,370	$ (19,159)
EXPENDITURES			
Food service operation	$ 187,165	$ 209,459	$ (22,294)
Instruction	1,786	-	1,786
Operations and maintenance	258	-	258
Total Expenses	$ 189,209	$ 209,459	$ (20,250)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,998)		
UNENCUMBERED CASH - BEGINNING	3,332		
UNENCUMBERED CASH - ENDING	$ 334		

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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 2,600	$ -	$ 2,600
EXPENDITURES			
Instruction	$ 3,044	$ 9,694	$ (6,650)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (444)		
UNENCUMBERED CASH - BEGINNING	543		
UNENCUMBERED CASH - ENDING	$ 99		

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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 394,655	$ 324,645	$ 70,010
EXPENDITURES			
Instruction	$ 397,209	$ 488,834	$ (91,625)
Student transportation services	13,184	20,500	(7,316)
Total Expenditures	$ 410,393	$ 509,334	$ (98,941)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (15,738)		
UNENCUMBERED CASH - BEGINNING	16,296		
UNENCUMBERED CASH - ENDING	$ 558		

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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 34,000	$ 10,000	$ 24,000
EXPENDITURES			
Instruction	$ 33,546	$ 37,198	$ (3,652)
Operations & maintenance	-	2,500	(2,500)
Total Expenditures	$ 33,546	$ 39,698	$ (6,152)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 454		
UNENCUMBERED CASH - BEGINNING	152		
UNENCUMBERED CASH - ENDING	$ 606		

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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 269,234	$ 285,042	$ (15,808)
EXPENDITURES			
Instruction	$ 199,672	$ 200,542	$ (870)
General administration	12,763	16,000	(3,237)
School administration	32,690	33,000	(310)
Operations & maintenance	12,198	17,500	(5,302)
Student transportation services	1,471	3,000	(1,529)
Food service	10,440	15,000	(4,560)
Total Expenditures	$ 269,234	$ 285,042	$ (15,808)
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, 2022

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 228,852	$ 370,200	$ (141,348)
EXPENDITURES			
Instruction	$ 228,843	$ 519,125	$ (290,282)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9		
UNENCUMBERED CASH - BEGINNING	32		
UNENCUMBERED CASH - ENDING	$ 41		

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022

	Summer School	Contingency Reserve	ESSER	Title I	Title II-A	Title IV-A	SPARKS
CASH RECEIPTS							
Federal aid	$ -	$ -	$ 193,919	$ 49,966	$ 10,037	$ 12,400	$ -
Transfers in	125	-	-	-	-	-	-
Total Cash Receipts	$ 125	$ -	$ 193,919	$ 49,966	$ 10,037	$ 12,400	$ -
EXPENDITURES							
Instruction	$ 152	$ 70,480	$ 391,217	$ 39,770	$ 14,843	$ 12,400	$ -
School administration	-	-	-	10,196	-	-	-
Total Expenditures	$ 152	$ 70,480	$ 391,217	$ 49,966	$ 14,843	$ 12,400	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (27)	$ (70,480)	$ (197,298)	$ -	$ (4,806)	$ -	$ -
UNENCUMBERED CASH - BEGINNING	31	201,656	(152,232)	(12,902)	4,806	-	3,286
CANCELLATION OF ENCUMBRANCE	-	-	-	10	-	-	-
UNENCUMBERED CASH - ENDING	$ 4	$ 131,176	$ (349,530)	$ (12,892)	$ -	$ -	$ 3,286

UNIFIED SCHOOL DISTRICT NO. 334
Miltonvale, Kansas
NON-BUDGETED FUNDS (CONTINUED)
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2022

	REAP	Criss Mini Grant	Patterson Family	Duclos Foundation	Gifts and Scholarships
CASH RECEIPTS					
Federal aid	$ 19,600	$ -	$ 3,240	$ -	$ -
EXPENDITURES					
Instruction	$ 22,058	$ -	$ -	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,458)	$ -	$ 3,240	$ -	$ -
UNENCUMBERED CASH - BEGINNING	2,458	1,250	3,360	1,846	259
CANCELLATION OF ENCUMBRANCES	-	-	-	-	-
UNENCUMBERED CASH - ENDING	$ -	$ 1,250	$ 6,600	$ 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, 2022

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Glasco Schools				
Class of 2022	$ 900	$ 5,544	$ 6,444	$ -
Class of 2023	1,409	3,177	2,609	1,977
Class of 2024	809	517	253	1,073
Class of 2025	143	517	254	406
Class of 2026	-	3,151	2,662	489
Box Tops	2,088	2,005	1,762	2,331
Concessions	2,658	1,749	3,207	1,200
Student Council	670	958	1,346	282
Subtotal Glasco Schools	$ 8,677	$ 17,618	$ 18,537	$ 7,758
Miltonvale Schools				
Class of 2022	$ 545	$ 4,745	$ 5,290	$ -
Class of 2023	559	3,218	3,064	713
Class of 2024	596	323	402	517
Class of 2025	350	438	283	505
Class of 2026	14	628	514	128
Class of 2027	-	628	514	114
Jr. High Cheerleading	1,363	4,415	4,559	1,219
M Club	1,265	837	480	1,622
Student Council	964	2,176	1,960	1,180
Student Council Revolving	747	1,831	2,175	403
High School Cheerleading	1,058	2,081	1,614	1,525
Angel Tree	608	200	16	792
Box Tops	426	84	297	213
SC FFA	3,466	5,556	3,094	5,928
Yearbook Club	840	3,150	2,170	1,820
Subtotal Miltonvale Schools	$ 12,801	$ 30,310	$ 26,432	$ 16,679
Total Student Organization Funds	$ 21,478	$ 47,928	$ 44,969	$ 24,437
Sales Tax	$ -	$ 2,919	$ 2,919	$ -
Total	$ 21,478	$ 50,847	$ 47,888	$ 24,437

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, 2022

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Gate Receipts						
Glasco	$ 2,828	$ 8,314	$ 10,098	$ 1,044	$ -	$ 1,044
Miltonvale	654	14,275	13,964	965	-	965
Subtotal Gate Receipts	$ 3,482	$ 22,589	$ 24,062	$ 2,009	$ -	$ 2,009
School Projects						
Glasco	$ 6,163	$ 8,773	$ 8,089	$ 6,847	$ -	$ 6,847
Miltonvale	628	2,589	1,054	2,163	-	2,163
Subtotal School Projects	$ 6,791	$ 11,362	$ 9,143	$ 9,010	$ -	$ 9,010
Revolving Funds						
Glasco	$ -	$ 387	$ 387	$ -	$ -	$ -
Miltonvale	844	4,073	4,121	796	-	796
Subtotal Revolving Funds	$ 844	$ 4,460	$ 4,508	$ 796	$ -	$ 796
Total District Activity Funds	$ 11,117	$ 38,411	$ 37,713	$ 11,815	$ -	$ 11,815