UNIFIED SCHOOL DISTRICT
NO. 242
Weskan, Kansas

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 242

REGULATORY BASIS
FINANCIAL STATEMENTS

For the Year Ended June 30, 2024

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Gabe Cox, Vice President
Aaron Aldridge, Member
Nolan Cox, Member
Kyle Riedel, Member
Macy Sexson, Member
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SUPERINTENDENT

John Cox

UNIFIED SCHOOL DISTRICT NO. 242

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 242

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2024

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James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

Phone: 620-376-4140
Fax: 620-376-4141

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 242
219 Coyote Blvd
Weskan, KS 67762

Adverse and Unmodified Opinions

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 242 as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of my 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. 242 as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my 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. 242 as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of my report. I am required to be independent of Unified School District No. 242, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 242 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 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 this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; 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 Unified School District No. 242'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.

Auditor's Responsibilities for the Audit of the Financial Statement

My 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 my 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, I:

- 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 Unified School District No. 242'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 242's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Supplementary Information

My 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, summary of regulatory basis receipts and disbursements – agency funds, and schedule of receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *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 my 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.

Prior Year Comparative Analysis

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 242, Weskan, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued my report thereon dated October 13, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and my 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 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (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 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

James V. Myers
Certified Public Accountant

November 25, 2024

UNIFIED SCHOOL DISTRICT NO. 242
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 1,310,572	$ 1,310,572	$ -	$ -	$ -
Supplemental General	26,279	-	430,568	439,746	17,101	-	17,101
Special Purpose Funds:							
At Risk (K-12)	16,034	-	130,000	130,941	15,093	-	15,093
Bilingual Education	6,205	-	30,000	4,946	31,259	-	31,259
Capital Outlay	288,934	-	568,499	476,050	381,383	-	381,383
Food Service	19,532	-	105,029	93,624	30,937	-	30,937
Professional Development	1,511	-	19,088	3,154	17,445	-	17,445
Special Education	23,593	-	226,281	198,727	51,147	-	51,147
Career & Postsecondary Education	5,368	-	6,000	7,495	3,873	-	3,873
KPERS Special Retirement Contribution	-	-	117,274	117,274	-	-	-
Gifts & Grants	89,301	-	33,902	80,923	42,280	-	42,280
Contingency Reserve	120,880	-	35,000	-	155,880	-	155,880
Textbook Rental	12,329	-	9,025	10,778	10,576	-	10,576
Title I	1	-	9,113	15,365	(6,251)	-	(6,251)
Title II-A	-	-	3,771	2,643	1,128	-	1,128
REAP Federal Grant	3,659	-	5,045	8,404	300	-	300
Title IV-A	1	-	10,879	13,962	(3,082)	-	(3,082)
ESSER Federal Grant	(9,433)	-	35,142	22,000	3,709	-	3,709
District Activity Funds - Schedule 4	13,073	-	39,405	36,206	16,272	-	16,272
Total Reporting Entity (excluding Agency Funds)	$ 617,267	$ -	$ 3,124,593	$ 2,972,810	$ 769,050	$ -	$ 769,050

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

UNIFIED SCHOOL DISTRICT NO. 242
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Composition of Cash:	
Checking Account	$ 705,657
NOW Account	1,500
Certificates of Deposit	100,000
Total Cash	$ 807,157
Agency Funds per Schedule 3	(38,107)
Total Reporting Entity (Excluding Agency Funds)	$ 769,050

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

UNIFIED SCHOOL DISTRICT NO. 242
WESKAN, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

Note 1: Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity
Unified School District No. 242 (USD 242), Weskan, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 242, the primary government. USD 242 does not have any related municipal entities.

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

USD 242 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 USD 242 to use the regulatory basis of accounting.

C. Regulatory basis fund types
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 fund types are used by USD 242:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Note 1: Summary of Significant Accounting Policies (continued)

Special Purpose Funds – 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.

Trust Funds – 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 Funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

USD 242 pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of USD 242's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 242 until the succeeding year, such procedures 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 year operations of USD 242; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 242 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

Note 1: Summary of Significant Accounting Policies (continued)

G. 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 242 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.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: 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 USD 242 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. USD 242 did not hold a revenue neutral rate hearing for this year.

Note 2: Budgetary Information (continued)

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 were 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 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 USD 242 for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

Contingency Reserve
Textbook Rental
Title I
Title II-A
REAP Federal Grant
Title IV-A
ESSER Federal Grant
District Activity Funds

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

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 242. The statute requires banks eligible to hold USD 242's funds have a main or branch bank in the county in which USD 242 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. USD 242 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 242'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. USD 242 has no investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 242 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 242's allocation of investments as of June 30, 2024 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 242's deposits may not be returned to it. State statutes require USD 242'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%. USD 242 does not use designated "peak periods". All deposits were legally secured at June 30, 2024.

At June 30, 2024, USD 242's carrying amount of deposits was $807,157 and the bank balance was $1,037,923. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $251,350 was covered by federal depository insurance and $786,573 was collateralized with securities held by the pledging financial institutions' agents in USD 242'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, USD 242 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.

Note 4: Compensated Absences

Certified full time employees earn sick leave each year based on the following guidelines:

Four Day Week School Year	8 days
Five Day Week School Year	10 days

Sick leave accumulates to the maximum of forty-four days. Each certified full time employee is allowed four days of personal leave and one professional day each year.

Full time non-certified employees earn ten contract days of paid sick leave per year accumulative to forty-four days. The paid sick leave may be used as sick leave or bereavement leave.

The unused sick leave and personal leave is not paid upon termination, therefore, no cost or accumulated sick and personal leave as of June 30, 2024 has been calculated.

Note 5: Defined Benefit Pension Plan

Plan Description. USD 242 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 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.

Note 5: Defined Benefit Pension Plan (continued)

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 13.88% and 13.11% respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School-Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds transferred to the System.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue pension obligation bonds, series 2021K, net proceeds of $500 million to fund a portion of the School-Group's unfunded actuarial liability. The bond proceeds were received by KPERS on August 26, 2021.

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received on August 1, 2022. The second transfer of $125 million was received on December 1, 2022.

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 242 employees. USD 242 is responsible for the employer's portion of the cost for retired USD 242 employees. USD 242 received and remitted amounts equal to the statutory contribution rate, which totaled $117,274 for the year ended June 30, 2024.

Note 5: Defined Benefit Pension Plan (continued)

Net Pension Liability. At June 30, 2024, USD 242's proportionate share of the collective net pension liability reported by KPERS was $1,006,513. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. USD 242's proportion of the net pension liability was based on the ratio of USD 242's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 publically available on the website at www.kpers.org or can be obtained as described above.

Note 6: Contingencies

In the normal course of operations, USD 242 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Risk Management

USD 242 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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

USD 242 pays an annual premium to Kansas Association of School Boards Workers Compensation Fund, Inc. for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers Compensation Fund, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Association of School Boards Workers Compensation Fund, Inc. management.

Note 8: Other Post Employment Benefits

As provided by K.S.A. 12-5040, USD 242 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 242 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 the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 242 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. There is no cost to USD 242 under this program.

Note 9: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	At Risk (K-12)	72-6428	$ 80,000
General	Bilingual Ed	72-6428	---
General	Capital Outlay	72-6428	25,310
General	Career/Post Sec.Ed.	72-6428	6,000
General	Contingency Reserve	72-6428	35,000
General	Food Service	72-6428	7,518
General	Prof. Development	72-6428	8,000
General	Special Education	72-6428	198,448
General	Textbook	72-6428	---
Supp. General	At Risk (K-12)	72-6433	50,000
Supp. General	Bilingual Ed	72-6433	30,000
Supp. General	Career/Post Sec.Ed.	72-6433	---
Supp. General	Food Service	72-6433	33,000
Supp. General	Prof. Development	72-6433	10,749
Supp. General	Special Education	72-6433	20,749
Total			$ 504,774

Note 10: Compliance with Kansas Statutes

Contrary to the provisions of K.S.A. 79-2935, expenditures in the At Risk (K-12) fund exceeded the adopted budget of expenditures for the 2024 fiscal year.

Note 11: Evaluation of Subsequent Events

The organization has evaluated subsequent events through November 25, 2024, the date which the financial statement was available to be issued.

Note 12: Long-Term Debt

Changes in long-term liabilities for USD 242 for the year ended June 30, 2024, were as follows:

Issue	Interest Rates	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases Payable				$ -	$ -	$ -	$ -	$ -
Total Contractual Indebtedness				$ -	$ -	$ -	$ -	$ -

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:

Issue	06/30/2025	06/30/2026	06/30/2027	06/30/2028	06/30/2029	2030 - 2034	2035 - 2039	Total
Principal:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Principal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Principal and Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

REGULATORY REQUIRED
SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 242
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)	
Governmental Fund Types:							
General Funds:							
General	$ 1,367,654	$ (81,619)	$ 24,537	$ 1,310,572	$ 1,310,572	$ -	
Supplemental General	457,060	(17,313)	1,646	441,393	439,746	(1,647)	
Special Purpose Funds:							
At Risk (K-12)	94,695	-	-	94,695	130,941	36,246	
Bilingual Education	4,984	-	-	4,984	4,946	(38)	
Capital Outlay	232,740	-	430,631	663,371	476,050	(187,321)	
Food Service	94,164	-	-	94,164	93,624	(540)	
Professional Development	5,193	-	-	5,193	3,154	(2,039)	
Special Education	220,892	-	-	220,892	198,727	(22,165)	
Career and Postsecondary Education	23,000	-	-	23,000	7,495	(15,505)	
KPERS Special Retirement Contribution	122,310	-	-	122,310	117,274	(5,036)	
Gifts and Grants	21,171	-	-	21,171	80,923	59,752	*

* Exempt from budget law per K.S.A. 72-8210

UNIFIED SCHOOL DISTRICT NO. 242
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Taxes				
Mineral Production Tax	$ 1,920	$ 1,162	$ -	$ 1,162
State Aid				
General State Aid	1,117,252	1,186,836	1,258,714	(71,878)
Mentor Teacher Aid	457	-	-	-
Special Education Aid	85,795	98,037	108,940	(10,903)
Reimbursements	12,389	24,537	-	24,537
Total Receipts	$ 1,217,813	$ 1,310,572	$ 1,367,654	$ (57,082)
Expenditures:				
Instruction	$ 580,194	$ 667,166	$ 624,834	$ 42,332
Student Support Services	11,161	5,987	10,753	(4,766)
Instructional Support Services	731	7,977	6,820	1,157
General Administration	95,183	72,610	120,865	(48,255)
School Administration	100,681	139,572	115,282	24,290
Operation and Maintenance	6,949	7,326	108,950	(101,624)
Vehicle Service & Maintenance	25,754	43,061	68,337	(25,276)
Student Transportation Services	5,087	6,597	3,741	2,856
Transfer to At Risk (K-12) Fund	63,483	80,000	88,531	(8,531)
Transfer to Bilingual Education Fund	3,000	-	-	-
Transfer to Capital Outlay Fund	205,032	25,310	15,000	10,310
Transfer to Career/Post Sec Ed Fund	-	6,000	10,000	(4,000)
Transfer to Contingency Reserve Fund	-	35,000	-	35,000
Transfer to Food Service Fund	3,507	7,518	3,249	4,269
Transfer to Prof Development Fund	1,500	8,000	2,000	6,000
Transfer to Special Education Fund	115,551	198,448	189,292	9,156
Transfer to Textbook Fund	-	-	-	-

UNIFIED SCHOOL DISTRICT NO. 242
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Adjustment to Comply with Legal Max	-	-	(81,619)	81,619
Legal General Fund Budget	$ 1,217,813	$ 1,310,572	$ 1,286,035	$ 24,537
Adjustment for Qualifying Budget Credits: Reimbursements	-	-	24,537	(24,537)
Total Expenditures	$ 1,217,813	$ 1,310,572	$ 1,310,572	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 242
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Ad Valorem Property Tax	$ 325,931	$ 301,076	$ 270,561	$ 30,515
Delinquent Tax	1,435	4,060	2,404	1,656
Motor Vehicle Tax	14,777	15,581	16,535	(954)
16/20M Truck Tax	1,450	1,562	-	1,562
Recreational Vehicle Tax	293	315	391	(76)
Commercial Vehicle Tax	326	921	466	455
Supplemental State Aid	64,761	105,407	109,557	(4,150)
Reimbursements	1,373	1,646	-	1,646
Total Receipts	$ 410,346	$ 430,568	$ 399,914	$ 30,654
Expenditures				
Instruction	$ 128,972	$ 137,952	$ 134,600	$ 3,352
Student Support Services	5,724	3,772	12,422	(8,650)
Instructional Support Services	926	2,819	1,850	969
General Administration	14,545	14,383	16,100	(1,717)
School Administration	13,096	13,826	7,500	6,326
Operation & Maintenance	152,752	90,315	188,720	(98,405)
Vehicle Service & Maintenance	32,993	31,962	39,919	(7,957)
Student Transportation Services	782	219	-	219
Transfer to At Risk (K-12) Fund	20,755	50,000	29,937	20,063
Transfer to Bilingual Education Fund	4,060	30,000	1,884	28,116
Transfer to Career/Post Sec Ed Fund	-	-	10,000	(10,000)
Transfer to Food Service Fund	-	33,000	8,000	25,000
Transfer to Prof Development Fund	-	10,749	-	10,749
Transfer to Special Education Fund	30,244	20,749	6,128	14,621
Adjustment to Comply with Legal Max	-	-	(17,313)	17,313
Legal Supplemental Fund Budget	$ 404,849	$ 439,746	$ 439,747	$ (1)

Schedule 2-B

UNIFIED SCHOOL DISTRICT NO. 242
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Adjustment for Qualifying Budget Credits: Reimbursements	-	-	1,646	(1,646)
Total Expenditures	$ 404,849	$ 439,746	$ 441,393	$ (1,647)
Receipts Over (Under) Expenditures	$ 5,497	$ (9,178)		
Unencumbered Cash, Beginning	20,782	26,279		
Unencumbered Cash, Ending	$ 26,279	$ 17,101		

UNIFIED SCHOOL DISTRICT NO. 242
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General Fund	$ 63,483	$ 80,000	$ 88,531	$ (8,531)
Transfer from Supplemental General	20,755	50,000	29,937	20,063
Total Receipts	$ 84,238	$ 130,000	$ 118,468	$ 11,532
Expenditures				
Instruction	$ 96,653	$ 128,948	$ 93,091	$ 35,857
Student Transportation Services	1,994	1,993	1,604	389
Total Expenditures	$ 98,647	$ 130,941	$ 94,695	$ 36,246
Receipts Over (Under) Expenditures	$ (14,409)	$ (941)		
Unencumbered Cash, Beginning	30,443	16,034		
Unencumbered Cash, Ending	$ 16,034	$ 15,093		

UNIFIED SCHOOL DISTRICT NO. 242
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Interest on Idle Funds	$ -	$ -	$ 2,000	$ (2,000)
Transfer from General Fund	3,000	-	-	-
Transfer from Supplemental General	4,060	30,000	1,884	28,116
Total Receipts	$ 7,060	$ 30,000	$ 3,884	$ 26,116
Expenditures				
Instruction	$ 3,467	$ 4,946	$ 4,984	$ (38)
Receipts Over (Under) Expenditures	$ 3,593	$ 25,054		
Unencumbered Cash, Beginning	2,612	6,205		
Unencumbered Cash, Ending	$ 6,205	$ 31,259		

UNIFIED SCHOOL DISTRICT NO. 242
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Property Tax	$ 92,275	$ 89,046	$ 81,437	$ 7,609
Delinquent Tax	375	1,136	680	456
Motor Vehicle Tax	4,068	4,333	4,683	(350)
16/20M Truck Tax	293	430	-	430
Recreational Vehicle Tax	81	87	111	(24)
Commercial Vehicle Tax	90	259	132	127
Assets Sold	-	-	-	-
Insurance Proceeds	28,890	430,631	-	430,631
Interest on Idle Funds	110	-	1,000	(1,000)
Other Revenue from a Local Source	1,250	1,133	-	1,133
State Aid	-	16,134	16,134	-
Transfer from General Fund	205,032	25,310	15,000	10,310
Total Receipts	$ 332,464	$ 568,499	$ 119,177	$ 449,322
Expenditures				
Instruction	$ 25,122	$ 16,658	$ 18,500	$ (1,842)
Student Support Services	19,690	1,125	25,000	(23,875)
Instructional Support Services	-	-	5,000	(5,000)
General Administration	1,654	-	2,500	(2,500)
School Administration	95,667	395,361	54,769	340,592
Operation & Maintenance	139,567	62,906	101,971	(39,065)
Transportation	-	-	20,000	(20,000)
Site Improvement	14,525	-	-	-
Building Improvements	11,658	-	5,000	(5,000)
Legal Capital Outlay Fund Budget	$ 307,883	$ 476,050	$ 232,740	$ 243,310
Adjustment for Qualifying Budget Credits:				
Reimbursements	-	-	430,631	(430,631)
Total Expenditures	$ 307,883	$ 476,050	$ 663,371	$ (187,321)
Receipts Over (Under) Expenditures	$ 24,581	$ 92,449		
Unencumbered Cash, Beginning	264,353	288,934		
Unencumbered Cash, Ending	$ 288,934	$ 381,383		

UNIFIED SCHOOL DISTRICT NO. 242
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Federal Aid	$ 43,061	$ 34,704	$ 39,047	$ (4,343)
State Aid	593	740	681	59
Charges for Services	16,631	29,067	35,187	(6,120)
Interest on Idle Funds	-	-	6,000	(6,000)
Miscellaneous	-	-	2,000	(2,000)
Transfer from General Fund	3,507	7,518	3,249	4,269
Transfer from Supplemental General	-	33,000	8,000	25,000
Total Receipts	$ 63,792	$ 105,029	$ 94,164	$ 10,865
Expenditures				
Operation and Maintenance	$ 530	$ 509	$ 8,229	$ (7,720)
Food Service Operation	75,882	93,115	85,935	7,180
Total Expenditures	$ 76,412	$ 93,624	$ 94,164	$ (540)
Receipts Over (Under) Expenditures	$ (12,620)	$ 11,405		
Unencumbered Cash, Beginning	32,152	19,532		
Unencumbered Cash, Ending	$ 19,532	$ 30,937		

UNIFIED SCHOOL DISTRICT NO. 242
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 503	$ 339	$ 900	$ (561)
Transfer from General	1,500	8,000	2,000	6,000
Transfer from Supplemental General	-	10,749	-	10,749
Total Receipts	$ 2,003	$ 19,088	$ 2,900	$ 16,188
Expenditures				
Instruction Support Staff	$ 2,440	$ 2,616	$ 4,857	$ (2,241)
Central Services	698	538	336	202
Total Expenditures	$ 3,138	$ 3,154	$ 5,193	$ (2,039)
Receipts Over (Under) Expenditures	$ (1,135)	$ 15,934		
Unencumbered Cash, Beginning	2,646	1,511		
Unencumbered Cash, Ending	$ 1,511	$ 17,445		

UNIFIED SCHOOL DISTRICT NO. 242
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Interest on Idle Funds	$ 1,881	$ 7,084	$ 10,000	$ (2,916)
Transfer from General Fund	115,551	198,448	189,292	9,156
Transfer from Supplemental General	30,244	20,749	6,128	14,621
Total Receipts	$ 147,676	$ 226,281	$ 205,420	$ 20,861
Expenditures				
Instruction	$ 181,868	$ 198,727	$ 220,892	$ (22,165)
Vehicle Operating Services	1,737	-	-	-
Total Expenditures	$ 183,605	$ 198,727	$ 220,892	$ (22,165)
Receipts Over (Under) Expenditures	$ (35,929)	$ 27,554		
Unencumbered Cash, Beginning	59,522	23,593		
Unencumbered Cash, Ending	$ 23,593	$ 51,147		

UNIFIED SCHOOL DISTRICT NO. 242
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Interest on Idle Funds	$ -	$ -	$ 3,000	$ (3,000)
Transfer from General Fund	-	6,000	10,000	(4,000)
Transfer from Supplemental General	-	-	10,000	(10,000)
Total Receipts	$ -	$ 6,000	$ 23,000	$ (17,000)
Expenditures				
Instruction	$ 11,423	$ 7,495	$ 23,000	$ (15,505)
Receipts Over (Under) Expenditures	$ (11,423)	$ (1,495)		
Unencumbered Cash, Beginning	16,791	5,368		
Unencumbered Cash, Ending	$ 5,368	$ 3,873		

Schedule 2-J

UNIFIED SCHOOL DISTRICT NO. 242
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 113,250	$ 117,274	$ 122,310	$ (5,036)
Expenditures				
Instruction	$ 71,347	$ 73,883	$ 77,055	$ (3,172)
Student Support Services	3,397	3,518	3,669	(151)
General Administration	7,928	8,209	8,562	(353)
School Administration	13,590	14,073	14,677	(604)
Operation & Maintenance	12,458	12,900	12,000	900
Food Services	4,530	4,691	6,347	(1,656)
Total Expenditures	$ 113,250	$ 117,274	$ 122,310	$ (5,036)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 242
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations/Grants	$ 91,978	$ 33,870	-	$ 33,870
Federal Aid	66	-	-	-
State Aid	-	32	-	32
Donations	$ 92,044	$ 33,902	$ -	$ 33,902
Expenditures				
Instruction	$ 17,114	$ 80,923	$ -	$ 80,923
Student Support Services	-	-	21,171	(21,171)
Total Expenditures	$ 17,114	$ 80,923	$ 21,171	$ 59,752
Receipts Over (Under) Expenditures	$ 74,930	$ (47,021)		
Unencumbered Cash, Beginning	14,371	89,301		
Unencumbered Cash, Ending	$ 89,301	$ 42,280		

Schedule 2-L

UNIFIED SCHOOL DISTRICT NO. 242
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General Fund	$ -	$ 35,000
Expenditures		
Operations & Maintenance	$ -	$ -
Receipts Over (Under) Expenditures	$ -	$ 35,000
Unencumbered Cash, Beginning	120,880	120,880
Unencumbered Cash, Ending	$ 120,880	$ 155,880

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 242
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Miscellaneous	$ 750	$ 3,305
Rental Fees & Books	6,457	5,720
Transfer from General Fund	-	-
Total Receipts	$ 7,207	$ 9,025
Expenditures		
Instruction	$ 9,899	$ 10,778
Receipts Over (Under) Expenditures	$ (2,692)	$ (1,753)
Unencumbered Cash, Beginning	15,021	12,329
Unencumbered Cash, Ending	$ 12,329	$ 10,576

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 242
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 16,625	$ 9,113
Expenditures		
Instruction	$ 16,626	$ 15,365
Receipts Over (Under) Expenditures	$ (1)	$ (6,252)
Unencumbered Cash, Beginning	2	1
Unencumbered Cash, Ending	$ 1	$ (6,251)

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 242
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 3,356	$ 3,771
Expenditures		
Instruction	$ 3,356	$ 2,643
Receipts Over (Under) Expenditures	$ -	$ 1,128
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 1,128

UNIFIED SCHOOL DISTRICT NO. 242
REAP Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 15,425	$ 5,045
Expenditures		
Project Expense	$ 9,985	$ 8,404
Receipts Over (Under) Expenditures	$ 5,440	$ (3,359)
Unencumbered Cash, Beginning	(1,781)	3,659
Unencumbered Cash, Ending	$ 3,659	$ 300

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 242
Title IV-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 10,542	$ 10,879
Expenditures		
Instruction	$ 10,542	$ 13,962
Receipts Over (Under) Expenditures	$ -	$ (3,083)
Unencumbered Cash, Beginning	1	1
Unencumbered Cash, Ending	$ 1	$ (3,082)

Schedule 2-R

UNIFIED SCHOOL DISTRICT NO. 242
ESSER Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 33,124	$ 35,142
Expenditures		
Instruction	$ 26,990	$ 22,000
Receipts Over (Under) Expenditures	$ 6,134	$ 13,142
Unencumbered Cash, Beginning	(15,567)	(9,433)
Unencumbered Cash, Ending	$ (9,433)	$ 3,709

UNIFIED SCHOOL DISTRICT NO. 242
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Class of 2023	$ 100	$ -	$ 93	$ 7
Class of 2024	17,434	1,323	16,793	1,964
Class of 2025	3,465	21,363	8,740	16,088
Class of 2026	502	3,500	1,175	2,827
Class of 2027	1,140	2,546	340	3,346
Art Club	594	124	9	709
Cheerleaders	827	337	259	905
FFA	5,735	437	30	6,142
Leadership	358	-	-	358
National Honor Society	3,628	2,515	1,341	4,802
Scholars Bowl	-	-	-	-
Student Council	-	-	-	-
Middle School				
Cheerleaders	834	135	10	959
Total	$ 34,617	$ 32,280	$ 28,790	$ 38,107

UNIFIED SCHOOL DISTRICT NO. 242
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Athletics	$ 4,112	$ 33,754	$ 31,815	$ 6,051	$ -	$ 6,051
Drama	1,845	-	-	1,845	-	1,845
Total Gate Receipts	$ 5,957	$ 33,754	$ 31,815	$ 7,896	$ -	$ 7,896
School Projects						
Academic Awareness	$ 727	$ -	$ -	$ 727	$ -	$ 727
After Prom	25	1,890	1,605	310	-	310
Elementary Store	1,928	35	1,802	161	-	161
Music	567	-	163	404	-	404
Library	325	1,164	735	754	-	754
Publications	3,544	2,562	86	6,020	-	6,020
Total School Projects	$ 7,116	$ 5,651	$ 4,391	$ 8,376	$ -	$ 8,376
Total District Activity Funds	$ 13,073	$ 39,405	$ 36,206	$ 16,272	$ -	$ 16,272