UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

BRUNA AUDITING SERVICES LLC
DEREK BRUNA
CERTIFIED PUBLIC ACCOUNTANT
WASHINGTON, KANSAS

Unified School District No. 426
Scandia, Kansas

Financial Statements
For the fiscal year ended June 30, 2024

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 426
Scandia, Kansas 66966

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. 426, 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. 426 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 the Unified School District No. 426 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 KMAAG described in Note A.

Basis for Adverse and Unmodified Opinions
I conducted my audit in accordance with auditing standards generally accepted in the United State 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 Financial Statement section of my report. I am required to be independent of Unified School District No. 426, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relation 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 A of the financial statement, the financial statement is prepared by Unified School District No. 426 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United State of America, although not reasonably determinable, are presumed to be material.

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School 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.

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 my involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are 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 the School 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District'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 we 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, schedule of regulatory basis receipts and expenditures-agency funds, and schedules of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, (Statements 2, 3, 4, and 5 as listed in the table of contents) are presented for 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 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

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. 426 as of and for the year ended June 30, 2023 (not presented herein), and have issued my report thereon dated 12/11/23, 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 https://admin.ks.gov/offices/oar/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 (Statement 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 A.

Derek Bruna CPA

Bruna Auditing Services LLC
Derek Bruna, CPA
January 13, 2023

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SUMMARY OF RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
For The Year Ended June 30, 2024

STATEMENT 1

Fund	Statement Number	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & A/P	Ending Cash Balance
General Funds:								
General Fund	3-1	$ 0	$ 0	$ 2,415,788	$ 2,415,085	$ 703	$ 1,007	$ 1,710
Supplemental General	3-2	38,119	0	657,137	650,918	44,338	984	45,322
Special Purpose Funds:								
Capital Outlay Fund	3-3	597,920	0	264,543	187,087	675,376	8,677	684,053
Driver Training	3-4	17,744	0	3,249	2,692	18,301	0	18,301
At Risk Funds	3-5	293,732	0	183,761	218,020	259,473	(462)	259,011
Food Service Fund	3-6	53,433	0	251,607	245,365	59,675	551	60,226
Professional Development Fund	3-7	20,859	0	9,805	17,474	13,190	0	13,190
Special Education Fund	3-8	192,452	0	355,115	354,055	193,512	88	193,600
Career & Post Secondary Education Fund	3-9	183,526	0	104,000	117,929	169,597	0	169,597
Bilingual Fund	3 10	261	0	0	0	261	0	261
Textbook Rental Fund	3-11	45,334	0	31,690	43,923	33,101	0	33,101
Title II A-Teacher Quality Fund	3-13	0	0	5,123	5,123	0	0	0
Title I Fund-Current	3-14	0	0	37,247	37,247	0	0	0
Title IV-A	3-15	0	0	11,660	11,660	0	0	0
KPERs Retirement Fund	3-16	0	0	227,025	227,025	0	0	0
Contingency Reserve Fund	3-17	246,481	0	23,686	85,091	185,076	0	185,076
Gift Fund	3-18	58,516	0	45,183	42,308	61,391	3,450	64,841
Other/SPARK/Small Rural Schools Fund	3-19	3,706	0	19,885	23,591	0	0	0
Esser Funds	3-20	0	0	90,451	106,204	(15,753)	138	(15,615)
At Risk 4 Year Old Fund	3-21	84,952	0	60,663	65,334	80,281	0	80,281
Capital Projects Fund								
Bond Construction Fund	3-12	2,820,125	0	25,275	2,575,764	269,636	0	269,636
Bond and Interest Funds:								
Bond and Interest Fund	3-22	263,585	0	405,740	143,355	525,970		525,970
Activity Fund	5	16,813	$ 0	$ 69,387	$ 61,054	25,146	0	25,146
Total Reporting Entity (Exluding Agency)		$ 4,937,558	$ 0	$ 5,298,020	$ 7,636,304	$ 2,599,274	$ 14,433	$ 2,613,707

Composition of Cash					
Investments		Cash in Checking			
Money Market Accounts	$ 0	Op Accounts-District	1,683,694	Total Cash	2,793,584
Bond Construction Account	279,867	Op Accounts-Agency/Activity Funds	67,887	Less Agency/Trust Funds (Statement 5)	(179,877)
Certificate of Deposit	625,000	Trust Funds	137,136	Total Cash Excluding Agency/Trust Funds	2,613,707

See Accountant's Report and Accompanying Notes

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 426 is a municipal Corporation established under Kansas Statute. All USDs in Kansas are required to be audited under K.S.A. 75-1122. The District is governed by an elected seven-member board. The financial statements present the financial condition and results of operation of the district. The District's major operations include primary and secondary education for young people. The scope of the entity for financial reporting purposes is designed as those funds for which the District has oversight responsibility and is primarily accountable. Oversight responsibility includes budgetary authority and fiscal management responsibility. Budgetary authority is defined as authority for final approval of budgetary appropriations and revisions. Fiscal management responsibility is control of the collection and disbursement of funds.

The Kansas Municipal Audit and Accounting Guide will be referred to as KMAAG throughout the notes.

Basis of Presentation/Fund Description

In governmental accounting, 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, restricts, or limitations. The following are Regulatory Basis Fund Types:

Governmental Funds

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

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Capital project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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

Fidcuiary Funds:

Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.). Please refer to Statement 4 for further information.

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Accounting-KMAAG Regulatory Basis of Accounting (Formerly Statutory Basis)

The KMAAG regulatory audit requirement of K.S.A. 75-1122 applies to each individual municipality as defined in K.S.A. 75-1117. The KMAAG regulatory financial reporting entity is comprised of the "municipality" as defined in K.S.A. 75-1117, as a minimum, and may also include certain separate legal entities referred to as "related municipal entities" as defined by KMAAG.

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 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.

GAAP Basis Financial Statements - Minimum Requirements. GAAP basis financial statements are financial statements prepared in accordance with "Governmental Accounting and Financial Reporting Standards" as promulgated by the Governmental Accounting Standards Board (GASB). For KMAAG purposes, if GAAP basis financial statements are presented, the basic financial statements and notes must be presented at a minimum. All other supplemental schedules are optional. However, the KMAAG mandatory note disclosures (if applicable) must still be presented even though they might not otherwise be required by GAAP to be included in the notes. KMAAG does not provide an example of GAAP financial statements.

Regulatory Basis Financial Statements - Minimum Requirements. If GAAP basis financial statements are not presented, then: 1) a GAAP waiver resolution must be passed, and 2) regulatory basis financial statements including regulatory-required supplementary information, must be presented. Regulatory basis financial statements are financial statements prepared in accordance with the guidelines of KMAAG. Such financial statements are prepared on a basis of accounting which demonstrates compliance with the cash basis and budget laws of the State of Kansas and prepared in accordance with the prescribed format established by KMAAG.

The regulatory basis financial statement consists of a single basic financial statement which is a summary statement containing all funds and related municipalities included in the financial reporting entity and demonstrating compliance with the cash basis law. The remainder of the required financial information to be presented is considered regulatory-required supplemental information which includes 1) a fund summary schedule containing all funds and showing compliance with the budget law for those funds required to be budgeted, 2) individual fund schedules for all funds except agency funds, with budget comparisons for those funds required to be budgeted, 3) a fund summary schedule, for agency funds only, showing cash balances and changes therein, and 4) special schedules unique to the municipality. Note: Regulatory-required supplementary information are the additional schedules that are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide and are not to be considered as required supplementary information as defined by auditing standards generally accepted in the United States of America. In addition, the KMAAG mandatory note disclosures must be presented and must include all disclosures necessary for fair presentation in accordance with the KMAAG regulatory basis framework. All other schedules that may be presented are optional.

Departure from GAAP

A waiver from the requirement to prepare and audit GAAP basis financial statements is necessary *only if* the municipality decides to present regulatory basis financial statements. A waiver is not required for financial statements that are prepared in accordance with the GAAP basis framework but include certain departures from GAAP. For example, if GAAP financial statements are presented but do not include the management discussion and analysis, this would be a departure from GAAP. However, even lacking the management discussion and analysis required supplementary information, the basic financial statements may still be presented on a GAAP basis framework, thus a waiver would not be required. The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the annual for application of GAAP for the year ended 6/30/24. This waiver is completed annually and allows the District to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balance, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statement..

Reimbursed Expenses

The purpose of these expenditures is to repay the district for amounts remitted on behalf of another party and such expenditures are exempt for the budget law under K.S.A. 79-2934. Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement. The Municipality records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

2023 Financial Data

Amounts that are shown for 2023 in the accompanying financial statements are included where practical, only to provide a basis for comparison with 2024, and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Cash and Time Deposits

Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost. These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Time deposits are carried at cost plus accrued interest. The carrying amount of deposits is separately displayed as cash and time deposits.

General Fixed Assets

General fixed assets purchased are recorded as expenditures at the time of purchase, except for assets acquired with federally assisted funds. Assets of the School District are not recorded in a permanent set of records.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Bonds Payable

Bonds which are outstanding at the end of the fiscal year. The District has funds in Bond Construction Fund, which shows what has been received and expeneded for the current year. When the construction is complete, further analysis on the Bond and payments will be presented in the finanaical statements and notes. There are both a Bond Construction Fund and a Bond and Interest Fund in the Financials.

Budgetary Data

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service fund. The statutes provide for the following sequence and time table in the adoption of the annual operating budget:

- Preparation of the budget for the succeeding calendar year on or before August 1st.
- Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
- Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increase 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 10 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 fiscal 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 budget receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditures authority) lapse at year-end.

A legal operating budget is not required for trust funds, agency funds, activity funds, and the following special revenue funds: Other Fee and User Charges/Clearing Accounts, Bilingual, Contingency Reserve, Employee Benefits, Title I, Title IIA, Title IV, and other Federal Funds.

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

Tax Cycle

The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to County Treasurer, who prepares tax statements and receives payments. These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20 and May 10. Delinquent taxes are assessed interest at 9% per annum. This interest is retained by the County. Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed through the year.

The determination of assessed valuation and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually the determination of assessed valuation and the collections of property taxes for all political subdivisions in determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One- half of the property taxes are due December 20 and distributed to the District by January 20 to help finance the current year's budget. The second half is due May 10 and distributed to the District June 5. The District Treasurer draws all available funds from the County Treasurer's Office at designated times throughout the year.

Inventories/Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as an expenditures during the year of purchase. For disclosure purposes, material inventories would be reported as an asset offset by a reserve. The district had no material inventories.

Use of Estimates

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of revenues, expenditures, and fund balances. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance With Kansas Statutes and Other Finance Related Legal Matters

Contrary to provisions of K.S.A. 79-2935, the current year expenditures of the Food Service Fund exceeded the adopted budget..

Authorized Over-Encumbered Cash Balance-Federal Funds
K.S.A. 12-1664 authorizes the financing from local sources for expenditures to be reimbursed by the federal government.

NOTE C- 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 branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk. Cash balances from all funds are combined and invested to the extent available in certificates of deposits and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

Custodial Credit Risk
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2024.

At year-end the carrying amount of the district's deposits, including certificates of deposit and money market accounts was $2,793,584. The district checking account balances were $1,683,694. The activity/agency operating accounts had a balance of $67,866 and petty cash account of $21. The trust accounts totaled $137,136. The Bond Construction Fund had a balance of $279,867. The District had a CD in the amount $625,000 this fiscal year ended. Any differences between the carrying amount and the bank balance are outstanding checks and deposits in transit. Of the bank balance, $500,000 was covered by FDIC insurance and the remaining balance was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the district's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a third-party custodial agreement signed by all three parties: the district, the pledging bank, and the independent third-party banks holding the securities.

Investment Policy
K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit investment choices. Funds of the district were on deposit in interest bearing accounts in banks and Certificates of Deposits issued by banks at June 30, 2024. The cash of each of the funds of the district is pooled together so that better management of cash and investments can be practiced, resulting in greater earnings accruing to the district. Please refer to Statement 1 to review how the various funds are accruing interest.

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

Custodial Credit Risk – investments
For an investment, this is the risk that, in the event of the fal ure of the issuer or counterparty, the Municipality 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 D- FRINGE BENEFIT PLAN I.R.C. 125
The District has in place an IRS-IRC Section #125 "Cafeteria" Fringe Benefit Plan. The options under the plan are salary reduction options. In addition, each employee may choose to take the benefit in cash, a taxable option. Employees that are eligible for the plan are all full time employees. The plan year runs from October 1 to September 30 annually. The maximum benefit allowance per employee is $3200/yr for the year ended June 30, 2024. The maximum for the dependent care reimbursement account is $5,000 annually. Provisions available are: Group Health Insurance, Group Term Life Insurance ($50,000 maximum) Salary Protection Insurance, Cancer Insurance, Medical Reimbursement Accounts, Depencent Care Reimbursement Accounts, and Vision.

NOTE E- COMPENSATED ABSENCES-VACATION AND SICK PAY
The district has not computed or recorded the potential liability for sick/vacation leave that is available to all full time employees. The amount varies by position. (Please refer to the negotiated agreement for further specification.)

NOTE F- COMPENSATED ABSENCES
The district's policy wherein each qualified employee is allowed to accumulate a maximum of 75 days of sick leave at a rate of 9 sick days and 3 personal days per term. Teachers are to be reimbursed at the rate of $30 per day for any unused sick leave accumulated over the maximum of 75 leave days. The maximum reimbursement is $250/teacher per year. Any unused accumulated sick leave may be used by the employee during his/her employment with the district. Upon retirement, $50 per day of unused sick leave will be granted to employees with 70 or more accumulated days. If employment *is* severed, the unused accumulated amount is not reimbursed. Employees can convert 2 unused sick leave to 1 personal day. There is no merit pay provision in the schools negotiated agreement nor is there a good health or absentee benefit. Teachers are granted 3 days personal leave per contract year, and are granted 12 days of leave per school term.

NOTE G- DEFINED BENEFIT PENSION PLAN

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and 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 issuanceof $1.0 billion in pension obligation bonds to fund a portion of the School -Group's unfundedactuarial 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 m illion 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 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 $227,025 for the year ended June 30, 2024.

The State of Kansas contributed 12.57% of covered payroll during fiscal year 2024, excluding the Group Death & Disability Insurance rate. During fiscal year 2025, the State of Kansas will contribute 11.54% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2024, was $598,481,774.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,198,553. 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. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE H- RISK FINANCING AND RELATED INSURANCE ISSUES

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 nature disasters. The district continues to carry insurance for all risks of loss including workers' compensation. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

NOTE I- FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value amounts for cash and cash equivalents approximate carrying amounts due to the short maturities of these instruments. Financial instruments that subject the

district to significant concentration and credit risk consist of cash and cash equivalents. The district places its cash in market interest rate accounts and are insured fully by FDIC coverage and pledged securities with fair market value equal to or greater than its cash and cash equivalents.

NOTE J- 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 COVID19 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 2024. As a result of COVID-19, 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 K- OTHER POST-EMPLOYMENT BENEFITS

As provided by K.S.A 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements. 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. As provided by K.S.A. 74-4927, disabled members in 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, 2024.

NOTE L- IN-SUBSTANCE RECEIPT IN TRANSIT

There were none recorded for the year ended June 30, 2024.

NOTE M- LONG-TERM DEBT

The District is currently constructing capital improvements financed by a bond. The payments are not finalized, but they paid $156,894 in interest this fiscal year.

NOTE N- CAPITAL PROJECT COMPLIANCE

The District is currently not involved in any such activities.

NOTE O- LITIGATION CONTINGENCIES

The District currently has no litigation contingencies that it is involved.

NOTE P- CONTINGENT LIABILITIES

The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audits of these programs for or including the year ending June 30, 2024. The compliance audits are conducted annually on a timely basis. The District's compliance with the grant agreements are established when such audits are complete. The District expects the amount of expenditures, which may be disallowed by the grantor agencies, if any, to be immaterial.

NOTE Q- SUBSEQUENT EVENTS

These financial statements considered subsequent events through January 13, 2025, the date the financial statements were available to be issued.

NOTE R- RISK MANAGEMENT

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the district carries insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2024

NOTE S INTER-FUND TRANSACTIONS

Recurring annual transfers between budgetary funds for the purpose of shifting resources from the fund legally required to receive the revenue, to the fund authorized to expend the revenue, have been segregated from normal revenues and expenditures for reporting purposes are are:

FROM	TO	2023	2024
General	Food Service	$ 25,853	$ 15,000
General	At Risk (K-12)	152,649	142,973
General	Special Education	185,153	205,115
General	Capital Outlay	0	0
Geneарl	Contingency Reserve	0	23,686
General	Professional Dev	5,000	0
General	At Risk 4 year	24,975	0
	Totals	393,630	386,774
Supplemental General	Food Service	3,918	48,403
Supplemental General	Textbook	0	15,000
Supplemental General	Prof Development	3,895	7,500
Supplemental General	Special Education	145,000	150,000
Supplemental General	At Risk 4 Year Old	35,000	38,000
Supplemental General	At Risk K-12	44,928	40,788
Supplemental General	Career/Post Secondary	100,000	98,000
	Totals	332,741	397,691
	Totals	726,371	784,465

Regulatory Authority for General Fund Transfers: KSA 72-6428
Regulatory Authority for Supplemental General Fund Transfers: KSA 72-6433

The above transfers are included in the expenditures of the disbursing fund and included in the revenues of the receiving fund as required by the Cash Basis and Budget Laws of Kansas, and for budget comparison purposes.

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2024

NOTE T INTER-GOVERNMENTAL ASSISTANCE-STATE

Type of Aid	2023	2024
General State Aid	$ 1,644,369	$ 1,540,722
Special Ed	185,153	205,115
Supplemental State Aid	18,240	35,244
School District Mill Levy	377,270	572,905
School Dist Contribution Checkof	89	32
School Safety and Security Grants	0	3,166
Professional Development	2,142	2,305
State Safety	1,120	1,595
Food Service Aid	1,616	1,575
Mentor Teacher	457	0
KPERS Employer Cont.	214,084	227,025
Totals	2,444,540	2,589,684

NOTE U FEDERAL ASSISTANCE

Type of Aid	2023	2024	
Covid Testing Grant	0	0	
Title I Current	53,268	36,747	
Special Reserve	0	6,000	
Food Service	127,559	102,414	
ESSER	224,967	90,451	
Supporting Effective Instruction	7,455	5,323	
Academic Enrich	16,808	11,960	
Totals	430,057	252,895	2,842,579

Federal programs in which the school district participated have specified for what purpose funds are to be expended. All funds unexpended at June 30, 2024 are restricted to federal program specified expenditures.

REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2024

STATEMENT 2

Fund	Statement Number	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)
General Funds:							
General Fund	3-1	$ 2,398,483	$ (57,494)	$ 74,096	$ 2,415,085	$ 2,415,085	$ 0
Supplemental General	3-2	660,000	0	0	660,000	650,918	(9,082)
Special Purpose Funds:							
Capital Outlay	3-3	545,000	0	0	545,000	187,087	(357,913)
Driver Training	3-4	3,900	0	0	3,900	2,692	(1,208)
At Risk (K-12)	3-5	256,000	0	0	256,000	218,020	(37,980)
Food Service	3-6	284,200	0	0	284,200	245,365	(38,835)
Professional Development	3-7	21,100	0	0	21,100	17,474	(3,626)
Special Education	3-8	406,450	0	0	406,450	354,055	(52,395)
Career & Post Secondary Ed	3-9	118,500	0	0	118,500	117,929	(571)
Bilingual Fund	3-10	261	0	0	261	0	(261)
Gifts & Grants	3-18	77,000	0	0	77,000	42,308	(34,692)
KPERs Retirement	3-16	226,929	0	0	226,929	227,025	96
At Risk (4 Year Old)	3-21	70,800	0	0	70,800	65,334	(5,466)
Bond & Interest Fund	3-22	143,356	0	0	143,356	143,355	(1)
TOTALS		$ 5,211,979	$ (57,494)	$ 74,096	$ 5,228,581	$ 4,543,292	$ (541,934)

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2024
(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-1

GENERAL FUND

	Prior Year Actual Transactions	Current Year Actual Transactions	Current Year Budget	Current Year Variance Over (Under)
Statutory Revenues				
Taxes in Process	$ 0	$ 0	$ 0	$ 0
Ad Valorem Property Tax	0	0	0	0
Local Sources	24,975	22,663	24,000	(1,337)
General State Aid	2,021,639	2,113,627	2,182,483	(68,856)
Special Education Aid	185,153	205,115	192,000	13,115
Pre-school Tuition	0	0	0	0
Mineral Tax	76	37	0	37
Misc	0	250	0	250
Reimbursements	59,795	74,096	0	74,096
KPERS	0	0	0	0
Total Statutory Revenues	$ 2,291,638	$ 2,415,788	$ 2,398,483	$ 17,305
Expenditures				
Instruction	$ 996,399	$ 1,022,751	$ 1,016,500	$ 6,251
Student Support Services	51,746	17,867	43,000	(25,133)
Instructional Support Staff	16,952	17,279	0	17,279
General Administration	184,024	276,161	196,750	79,411
School Administration	261,875	275,239	276,000	(761)
Central Services/Operations and Maintenance	368,875	385,599	388,300	(2,701)
Student Transportation Services	16,078	10,752	17,300	(6,548)
Outgoing Transfers	395,689	409,437	460,633	(51,196)
Adj. To Comply With Legal Max	0	0	(57,494)	57,494
Adj. For Qualifying Budget Credits	0	0	74,096	(74,096)
Total Expenditures	$ 2,291,638	$ 2,415,085	$ 2,415,085	$ 0
Cash Receipts Over (Under) Expenditures	0	703		
Modified Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	$ 0	$ 703		

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2024
(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-2

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual Transactions	Current Year Actual Transactions	Current Year Budget	Current Year Variance Over (Under)
Statutory Revenues				
Taxes in Process	$ 0	$ 0	$ 0	$ 0
Ad Valorem Property Tax	572,208	553,765	31,416	522,349
Reimbursements	0	26	0	26
Delinquent Tax	3,496	8,035	5,926	2,109
Motor Vehicle Tax	35,727	37,531	30,723	6,808
Taxes in Lieu of Payments	0	0	0	0
Machinery & Equip	0	0	0	0
Watercraft RC	0	0	0	0
Misc	0	105	0	105
Recreational Vehicle/Commercial Vehicle	19,497	22,431	1,805	20,626
State Aid	18,240	35,244	35,244	0
Total Statutory Revenues	$ 649,168	$ 657,137	$ 105,114	$ 552,023
Expenditures				
Instruction	$ 114,910	$ 57,561	$ 95,000	$ (37,439)
School Administration	17,312	9,969	15,000	(5,031)
Central Services	20,010	30,504	20,000	10,504
Instructional Support Staff	12,201	89	5,000	(4,911)
Operations and Maintenance	13,410	2,320	15,000	(12,680)
General Administration	2,585	2,370	3,250	(880)
Transportation	126,831	150,414	144,500	5,914
Outgoing Transfers	332,741	397,691	362,250	35,441
Adj. To Comply With Legal Max	0	0	0	0
Adj. For Qualifying Budget Credits	0	0	0	0
Total Expenditures	$ 640,000	$ 650,918	$ 660,000	$ (9,082)
Cash Receipts Over (Under) Expenditures	9,168	6,219		
Modified Unencumbered Cash - Beginning	28,951	38,119		
Unencumbered Cash - Ending	$ 38,119	$ 44,338		

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2024
(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-3

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Taxes in Process	$ 0	$ 0	0	$ 0
Ad Valorem Tax	198,609	188,950	220,896	(31,946)
Current Tax	0	0	0	0
Delinquent Tax	1,390	3,057	3,199	(142)
Other Local	4,486	15,086	0	15,086
Commercial/Motor Vehicle/RV Tax	21,359	22,218	19,057	3,161
Interest on Idle Funds	24,035	35,232	0	35,232
Reimbursements	0	0	0	0
State Aid	0	0	0	0
Machinery and Equipment	0	0	0	0
Watercraft Tax	0	0	0	0
Misc	0	0	0	0
Transfer from General	0	0	0	0
Total Cash Receipts	$ 249,879	$ 264,543	243,152	$ 21,391
Expenditures				
Instruction	$ 7,155	$ 25,479	45,000	$ (19,521)
Student Support Services	0	0	0	0
Instructional Support Staff	0	0	0	0
General Administration	0	0	0	0
School Administration	0	0	0	0
Central Services/Operations & Maintenance	93,775	59,034	150,000	(90,966)
Transportation	128,116	36,608	150,000	(113,392)
Transfer	0	0	0	0
Building Improvement	58,834	65,966	200,000	(134,034)
Total Expenditures	$ 287,880	$ 187,087	$ 545,000	$ (357,913)
Cash Receipts Over (Under) Expenditures	(38,001)	77,456		
Modified Unencumbered Cash - Beginning	635,921	597,920		
Unencumbered Cash - Ending	$ 597,920	$ 675,376		

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PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
Scandia, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2024
(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-4

DRIVER TRAINING FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
State Aid	$ 1,120	$ 0	1,620	$ (1,620)
Other	1,272	3,227	0	3,227
Misc	0	22	0	22
Total Cash Receipts	$ 2,392	$ 3,249	1,620	$ 1,629
Expenditures				
Instruction	$ 0	$ 2,521	2,800	$ (279)
Operating & Maintenance	465	171	1,100	(929)
Maintenance Service	0	0	0	0
Total Expenditures	$ 465	$ 2,692	$ 3,900	$ (1,208)
Cash Receipts Over (Under) Expenditures	1,927	557		
Modified Unencumbered Cash - Beginning	15,817	17,744		
Unencumbered Cash - Ending	$ 17,744	$ 18,301		

See Accountant's Report and Accompanying Notes

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(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-5

AT RISK (K-12) FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Other Sources	$ 0	$ 0	$ 0	$ 0
Operating Transfers	197,577	183,761	272,867	(89,106)
Total Cash Receipts	$ 197,577	$ 183,761	$ 272,867	$ (89,106)
Expenditures				
Instruction	$ 97,294	$ 172,781	$ 217,500	$ (44,719)
Support	0	45,239	38,500	6,739
Maintenance	0	0	0	0
Total Expenditures	$ 97,294	$ 218,020	$ 256,000	$ (37,980)
Cash Receipts Over (Under) Expenditures	100,283	(34,259)		
Modified Unencumbered Cash - Beginning	193,449	293,732		
Unencumbered Cash - Ending	$ 293,732	$ 259,473		

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Scandia, Kansas
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(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-6

FOOD SERVICE FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Federal Aid	$ 20,483	$ 12,733	129,141	$ (116,408)
State Aid	108,693	91,257	1,248	90,009
Student & Adult Receipts	71,993	83,045	70,498	12,547
Operating Transfers	29,771	63,403	35,000	28,403
Miscellaneous	617	1,169	1,000	169
Total Cash Receipts	$ 231,557	$ 251,607	$ 236,887	$ 14,720
Expenditures				
Food Service Operations	235,546	245,365	284,200	(38,835)
Total Expenditures	$ 235,546	$ 245,365	$ 284,200	$ (38,835)
Cash Receipts Over (Under) Expenditures	(3,989)	6,242		
Modified Unencumbered Cash - Beginning	57,422	53,433		
Unencumbered Cash - Ending	$ 53,433	$ 59,675		

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SCHEDULE OF RECEIPTS AND EXPENDITURES
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(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-7

PROFESSIONAL DEVELOPMENT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
State Aid	$ 2,142	$ 2,305	$ 3,000	$ (695)
Other	0	0	0	0
Operating Transfers	8,895	7,500	20,000	(12,500)
Total Cash Receipts	$ 11,037	$ 9,805	$ 23,000	$ (13,195)
Expenditures				
Instructional Support Staff	$ 15,181	$ 17,474	$ 21,100	$ (3,626)
Total Expenditures	$ 15,181	$ 17,474	$ 21,100	$ (3,626)
Cash Receipts Over (Under) Expenditures	(4,144)	(7,669)		
Modified Unencumbered Cash - Beginning	25,003	20,859		
Unencumbered Cash - Ending	$ 20,859	$ 13,190		

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Scandia, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
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Regulatory Basis
For The Year Ended June 30, 2024
(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-8

SPECIAL EDUCATION FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
Federal Aid	$ 0	$ 0	0	$ 0
Misc	0	0	0	0
Local	0	0	0	0
Reimbursements	10,648	0	0	0
Operating Transfer	330,153	355,115	348,000	7,115
Total Cash Receipts	$ 340,801	$ 355,115	$ 348,000	$ 7,115
Expenditures				
Instructional	$ 355,323	$ 354,055	405,850	$ (51,795)
Transfer	0	0	0	0
Transportation	0	0	600	(600)
Total Expenditures	$ 355,323	$ 354,055	$ 406,450	$ (52,395)
Cash Receipts Over (Under) Expenditures	(14,522)	1,060		
Modified Unencumbered Cash - Beginning	206,974	192,452		
Unencumbered Cash - Ending	$ 192,452	$ 193,512		

See Accountant's Report and Accompanying Notes

PIKE VALLEY UNIFIED SCHOOL DISTRICT NO. 426
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SCHEDULE OF RECEIPTS AND EXPENDITURES
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(With Comparative Actual Totals for Prior Year Ended June 30, 2023)

STATEMENT 3-9

CAREER & POST SECONDARY EDUCATION FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Federal	$ 0	$ 0	5,000	$ (5,000)
Reimburstments	0	0	0	0
Misc	0	6,000	1,000	5,000
Operating Transfers	100,000	98,000	95,000	3,000
Total Cash Receipts	$ 100,000	$ 104,000	$ 101,000	$ 3,000
Expenditures				
Instruction	$ 99,975	$ 117,929	118,500	$ (571)
Total Expenditures	$ 99,975	$ 117,929	$ 118,500	$ (571)
Cash Receipts Over (Under) Expenditures	25	(13,929)		
Modified Unencumbered Cash - Beginning	183,501	183,526		
Unencumbered Cash - Ending	$ 183,526	$ 169,597		

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STATEMENT 3-10

BILINGUAL FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
State Aid	$ 0	$ 0	$ 0	$ 0
Other	0	0	0	0
Operating Transfers	0	0	0	0
Total Cash Receipts	$ 0	$ 0	$ 0	$ 0
Expenditures				
Instructional Support Staff	$ 0	$ 0	$ 261	$ (261)
Total Expenditures	$ 0	$ 0	$ 261	$ (261)
Cash Receipts Over (Under) Expenditures	0	0		
Modified Unencumbered Cash - Beginning	261	261		
Unencumbered Cash - Ending	$ 261	$ 261		

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STATEMENT 3-11

TEXTBOOK RENTAL FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Rental Fees	$ 16,039	$ 16,690
Transfers	0	15,000
Total Cash Receipts	16,039	31,690
Expenditures		
Instruction Supplies	4,632	43,923
Total Expenditures	4,632	43,923
Cash Receipts Over (Under) Expenditures	11,407	(12,233)
Modified Unencumbered Cash - Beginning	33,927	45,334
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 45,334	$ 33,101

This is not a budgeted fund

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STATEMENT 3-12

CAPITAL PROJECT FUND
CONSTRUCTION FUND

	Prior Year 2023	Current Year 2024
Reimbursement	$ 0	$ 25,275
Expenditures	2,724,141	2,575,764
Receipts Over (Under) Expenditures	(2,724,141)	(2,550,489)
Unencumbered Cash - Beginning	5,544,266	2,820,125
Unencumbered Cash - Ending	$ 2,820,125	$ 269,636

This is not a budgeted fund
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STATEMENT 3-13

TITLE II A TEACHER QUALITY FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 7,455	$ 5,123
Total Cash Receipts	7,455	5,123
Expenditures		
Technical Services	7,455	5,123
Total Expenditures	7,455	5,123
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund
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STATEMENT 3-14

TITLE I FUND - CURRENT

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	$ 53,268	$ 37,247
Total Cash Receipts	53,268	37,247
Expenditures		
Instruction	53,268	37,247
Total Expenditures	53,268	37,247
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund

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STATEMENT 3-15

TITLE IV-A

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal	$ 16,808	$ 11,660
Total Cash Receipts	16,808	11,660
Expenditures		
Instruction	16,808	11,660
Materials and Equipment	0	0
Total Expenditures	16,808	11,660
Cash Receipts Over (Under) Expenditures	0	0
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ 0

This is not a budgeted fund
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STATEMENT 3-16

KPERS RETIREMENT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Transfers	$ 214,084	$ 227,025	$ 226,929	$ 96
Total Cash Receipts	$ 214,084	$ 227,025	$ 226,929	$ 96
Expenditures				
Instructional	$ 124,169	131,675	130,000	$ 1,675
Student Support	14,986	15,892	15,500	392
Instructional Support	6,423	6,811	6,800	11
Principals/Sec	0	0	0	0
General Administration	14,986	15,892	15,500	392
School Administration	25,690	27,243	27,000	243
Maintenance	12,845	13,621	13,500	121
Transportation	4,281	4,540	6,629	(2,089)
Food Service	10,704	11,351	12,000	(649)
Total Expenditures	$ 214,084	$ 227,025	$ 226,929	$ 96
Cash Receipts Over (Under) Expenditures	0	0		
Modified Unencumbered Cash - Beginning	0	0		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 0	$ 0		

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STATEMENT 3-17

CONTINGENCY RESERVE FUND

	Prior Year Actual	Current Year Actual
Cash Receipts		
Operating Transfers	$ 0	$ 23,686
Total Cash Receipts	0	23,686
Expenditures		
Transfer	0	0
Operations and Maintenance	45,759	85,091
Total Expenditures	45,759	85,091
Cash Receipts Over (Under) Expenditures	(45,759)	(61,405)
Modified Unencumbered Cash - Beginning	292,240	246,481
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 246,481	$ 185,076

This is not a budgeted fund

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STATEMENT 3-18

GIFT FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
Misc	$ 0	245	0	245
Operating Transfers	141,131	$ 44,938	25,000	$ 19,938
Total Cash Receipts	$ 141,131	$ 45,183	$ 25,000	$ 20,183
Expenditures				
Instruction	$ 121,483	$ 42,308	$ 77,000	$ (34,692)
Total Expenditures	$ 121,483	$ 42,308	$ 77,000	$ (34,692)
Cash Receipts Over (Under) Expenditures	19,648	2,875		
Modified Unencumbered Cash - Beginning	38,868	58,516		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 58,516	$ 61,391		

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STATEMENT 3-19

OTHER/SPARK/ SMALL RURAL SCHOOLS

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 4,646	$ 19,885
Total Cash Receipts	4,646	19,885
Expenditures		
Technical Services	1,887	23,591
Total Expenditures	1,887	23,591
Cash Receipts Over (Under) Expenditures	2,759	(3,706)
Modified Unencumbered Cash - Beginning	947	3,706
Adjustments	0	
Unencumbered Cash - Ending	$ 3,706	$ 0

This is not a budgeted fund
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STATEMENT 3-20

	ESSER FUNDS	
	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	$ 224,967	$ 90,451
Total Cash Receipts	224,967	90,451
Expenditures		
Instruction	224,967	106,204
Total Expenditures	224,967	106,204
Cash Receipts Over (Under) Expenditures	0	(15,753)
Modified Unencumbered Cash - Beginning	0	0
Prior Year Cancelled Encumbrances		
Unencumbered Cash - Ending	$ 0	$ (15,753)

This is not a budgeted fund

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STATEMENT 3-21

AT RISK (4 YEAR OLD) FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Cash Receipts				
Other Sources	$ 0	$ 0	$ 0	$ 0
Operating Transfers	59,975	60,663	32,500	28,163
Total Cash Receipts	$ 59,975	$ 60,663	$ 32,500	$ 28,163
Expenditures				
Instruction	$ 59,721	$ 53,649	70,800	$ (17,151)
Support	0	11,685	0	11,685
Maintenance	0	0	0	0
Total Expenditures	$ 59,721	$ 65,334	$ 70,800	$ (5,466)
Cash Receipts Over (Under) Expenditures	254	(4,671)		
Modified Unencumbered Cash - Beginning	84,698	84,952		
Prior Year Cancelled Encumbrances				
Unencumbered Cash - Ending	$ 84,952	$ 80,281		

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STATEMENT 3-22

BOND AND INTEREST FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Cash Receipts				
Ad Valorem Taxes	385,398	382,840	0	382,840
Delinquent Taxes	94	2,609	6,236	(3,627)
In Lieu of Taxes	11,499	0	8,587	(8,587)
Motor Vehicle Tax	0	6,931	0	6,931
RV/Comm Tax	0	1,342	0	1,342
Interest on Idle Funds	23,488	12,018	22,015	(9,997)
State Aid	0	0	0	0
Other	$ 0	$ 0	$ 0	$ 0
Total Cash Receipts	$ 420,479	$ 405,740	$ 36,838	$ 368,902
Expenditures				
Bond Principal	$ 0	$ 0	$ 0	$ 0
Bond Fees	0	0	0	0
Bond Interest	156,894	143,355	143,356	(1)
Total Expenditures	$ 156,894	$ 143,355	$ 143,356	$ (1)
Receipts Over (Under) Expenditures	263,585	262,385		
Unencumbered Cash - Beginning	0	263,585		
Unencumbered Cash - Ending	$ 263,585	$ 525,970		

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SUMMARY OF RECEIPTS, EXPENDITURES,
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STATEMENT 4

TRUST FUNDS

Fund	Beginning Unencumberd Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumberd Cash Balance	Add Encumbrances/ Accounts Pay.	Ending Cash Balance
Activity							
Haywood Ostberg	$ 130,642	$	$ 6,534	$ 40	$ 0	$ 0	$ 137,136
	0						
Total Trust Funds	$ 130,642	$	$ 6,534	$ 40	$ 0	$ 0	137,136

Checking	21
Savings	13,738
CD	123,377
	137,136

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SUMMARY OF RECEIPTS, EXPENDITURES,
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DISTRICT/SCHOOL ACTIVITY-AGENCY FUNDS

STATEMENT 5

Fund	Beginning Unencumberd Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumberd Cash Balance	Add Encumbrances/ Accounts Pay.	Ending Cash Balance
Clubs/Organizations							
Office Activities	$ 844	$	$ 3,244	$ 2,693	$ 1,395	$	$ 1,395
Cheerleaders	3,699		3,304	1,173	5,830		5,830
Art Society	0		1,349	599	750		750
FCA Club	42		0	0	42		42
Play	7,128		2,131	1,250	8,009		8,009
Kayettes	548		1,986	1,679	855		855
Music Club	60		0	0	60		60
National Honor Society	2		668	409	261		261
Panther Prints	1,560		9,004	7,230	3,334		3,334
Robotics	405		0	0	405		405
PV SADD	221		0	0	221		221
Stuco	364		133	97	400		400
Graduating Classes	14,824		28,314	24,113	19,025		19,025
Miscellaneous	199		0	0	199		199
Subtotal	$ 29,896	$	$ 50,133	$ 39,243	$ 40,786	$ 0	$ 40,786
Junior High Agency							
Jr. High Pep Club	$ 301	$	$ 862	$ 900	$ 263	$	$ 263
Library	1,298		2,680	2,580	1,398		1,398
Panther Paws	0		1,125	1,125	0		0
Stucco	15		0	0	15		15
Playground Equipment	258		0	0	258		258
Subtotal Middle School	$ 1,872	$	$ 4,667	$ 0	$ 1,934	$ 0	$ 1,934
Clearing Accounts							
District Monies							
Lunch	$ 0	$	$ 34,224	$ 34,224	$ 0	$	$ 0
Textbooks	0		3,690	3,690	0		0
Locks	0		0	0	0		0
Band	0		765	765	0		0
Vo Ag	0		966	966	0		0
Art	0		690	690	0		0
Laptop	0		4,165	4,165	0		0
Petty Cash	0		11,235	11,235	0		0
Junior High Activity							
Lunch	0		49,583	49,583	0		0
Book Rental	0		5,314	5,314	0		0
Band	0		414	414	0		0
Petty Cash	0		500	500	0		0
Sup Petty Cash	96		0	75	21		21
Subtotal Clearing	$ 96	$	$ 111,546	$ 111,621	$ 21	$ 0	$ 21
Total Agency Accounts	$ 31,864	$ 0	$ 166,346	$ 150,864	$ 42,741	$ 0	$ 42,741
Jr/SR High Activities	$	$	$	$	$	$	
FFA	1,723		36,576	38,296	3		3
FBLA	1,711		3,781	4,573	919		919
Pre Season BB	6,717		1,785	1,400	7,102		7,102
Activities	6,662		27,245	16,785	17,122		17,122
Total Activity Funds	$ 16,813	$	$ 69,387	$ 61,054	$ 25,146	$ 0	$ 25,146
Total Agency/Activity	$ 48,677	$ 0	$ 235,733	$ 211,918	$ 67,887	$ 0	$ 67,887

See Accountant's Report and Accompanying Notes