UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2025

LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2025

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Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2025

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LOYD GROUP, LLC

520 S. Main Street
P.O. Box 7
Galva, KS 67443
620-654-7565
www.loyd-group.com

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
3075 US 24 Hwy
Beloit, KS 67420

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, 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

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

D. Scot Loyd, CPA, CGFM, CFE, CGMA, CNC

"Creating Maneuverability in Government"

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 the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* 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 and *Government Auditing Standards*, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis 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 our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 273 as of and for the year ended June 30, 2024 (not presented herein), and have issued their report thereon dated December 2, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and their 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/municipalservices. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 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, 2024, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the financial statement of Unified School District Number 273, Kansas. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* is presented for purposes of additional analysis and is also not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2025, on our consideration of Unified School District Number 273's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of Unified School District Number 273's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Unified School District Number 273's internal control over financial reporting and compliance.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
January 5, 2026

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	$ -	$ -	$ 8,086,383	$ 8,086,383	$ -	$ 1,908	$ 1,908
Supplemental General Fund	228,838	-	2,610,809	2,643,753	195,894	2,498	198,392
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,000	-	150,852	145,852	15,000	-	15,000
At Risk (K-12) Fund	89,893	-	1,089,307	1,145,000	34,200	-	34,200
Bilingual Education Fund	-	-	5,552	5,552	-	-	-
Capital Outlay Fund	925,430	14,230	1,279,337	772,643	1,446,354	48,462	1,494,816
Driver Training Fund	21,847	-	14,808	16,732	19,923	-	19,923
Food Service Fund	82,521	183	531,421	570,721	43,404	-	43,404
Professional Development Fund	10,000	-	33,902	41,000	2,902	-	2,902
Parent Education Fund	69,027	7,487	236,485	222,890	90,109	2,802	92,911
Special Education Fund	540,000	-	1,776,216	1,719,455	596,761	-	596,761
Special Education Cooperative Fund	642,583	64	5,374,380	5,133,123	883,904	-	883,904
Career and Postsecondary Education Fund	28,828	-	291,211	276,019	44,020	1,268	45,288
KPERS Special Retirement Contribution Fund	-	-	1,255,464	1,255,464	-	-	-
Textbook/Student Materials Revolving Fund	45,345	-	26,355	16,072	55,628	-	55,628
Contingency Reserve Fund	361,378	-	-	-	361,378	-	361,378
Title I Fund	-	-	182,451	182,451	-	-	-
Title II-A Fund	-	-	29,156	29,156	-	-	-
Title IV-A Fund	-	-	17,701	17,701	-	-	-
Smart Start Fund	200,972	29	787,609	906,938	81,672	-	81,672
Gifts and Grants Fund	93,417	-	293,212	90,689	295,940	-	295,940
Health Care Services Reserve Fund	405,191	-	2,375,702	1,964,966	815,927	-	815,927
ESSER II Fund	-	-	-	-	-	-	-
ESSER III Fund	(39,897)	-	-	-	(39,897)	-	(39,897)
Gate Receipts	34,802	-	186,898	190,902	30,798	-	30,798
School Projects	21,909	-	37,804	44,370	15,343	-	15,343
CAPITAL PROJECTS FUND:							
Bond Construction Fund	-	-	5,346,174	333,041	5,013,133	-	5,013,133
Total Reporting Entity (Excluding Agency Funds)	$ 3,772,084	$ 21,993	$ 32,019,189	$ 25,810,873	$ 10,002,393	$ 56,938	$ 10,059,331

COMPOSITION OF CASH	
Solomon Valley Bank - BJSHS Activity Fund	$ 101,695
Solomon Valley Bank - BES Activity Fund	7,119
Solomon Valley Bank - General	5,000,059
Solomon Valley Bank - Bond	5,013,133
Cash in Bank	10,122,006
Cash on Hand - High School	100
Total Cash	10,122,106
Agency Funds per Schedule 3	(62,775)
Total Reporting Entity (Excluding Agency Funds)	$ 10,059,331

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

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

NOTES TO THE FINANCIAL STATEMENT

Fiscal Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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 the acquisition or construction of major capital facilities or equipment.

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

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

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

(c) Basis of Accounting

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

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

(d) 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 provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requreiments have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The municipality did hold a revenue neutral rate hearing for this year.

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances with disbursements being adjusted for prior year's 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. Any used expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Contingency Reserve, Title I, Title II-A, Title IV-A, Smart Start, Gifts and Grants, Health Care Services Reserve, ESSER II, ESSER III, Bond Construction, Gate Receipts, and School Projects.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The ESSER III, has a negative unencumbered cash balance at June 30, 2025, which is allowable under Kansas Statute 12-1663. These funds will be reimbursed in the following fiscal year from federal grant programs.

Deposits were not adequately secured as of June 30, 2025 per statue K.S.A. 9-1402 and K.S.A. 9-1405.

The district had outstanding checks over two years violating K.S.A. 10-815 and K.S.A. 10-816.

The Activity Fund accounts had various accounts that were negative throughout the year contrary to K.S.A. 10-1113.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

3. DEPOSITS AND INVESTMENTS (CONT.)

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of 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. All deposits were not legally secured at June 30, 2025.

At year end the carrying amount of the District's deposits, including certificates of deposit, was $10,059,331. The bank balance was $11,642,488. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance, $6,972,994 was collateralized with securities held by the pledging institutions' agents in the District's name, leaving $4,667,494 uncollateralized.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2025, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Oblication Bonds:									
Series 2025	3.5-5%	2/3/2025	5,000,000	9/1/2033	$ -	$ 5,000,000	$ -	$ 5,000,000	$ -
Capital Leases:									
First National Bank & Trust #40695	2.90%	10/31/2019	1,420,000	10/31/2026	554,844	-	179,658	375,186	16,135
First National Bank & Trust #40705	1.64%	6/8/2020	960,000	6/10/2027	398,304	-	130,614	267,690	6,532
Total Capital Leases					953,148	-	310,272	642,876	22,667
Total Contractual Indebtedness					$ 953,148	$ 5,000,000	$ 310,272	$ 5,642,876	$ 22,667

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year							
	2026	2027	2028	2029	2030	2031-2035	2036-2040	Total
Principal:								
General Obligation Bonds:								
Series 2025	$ 285,000	$ 580,000	$ 605,000	$ 640,000	$ 670,000	$ 2,220,000	$ -	$ 5,000,000
Capital Leases:								
First National Bank & Trust #40695	184,912	190,275	-	-	-	-	-	375,187
First National Bank & Trust #40705	132,756	134,933	-	-	-	-	-	267,689
Total Capital Leases	317,668	325,208	-	-	-	-	-	642,876
Total Principal	602,668	905,208	605,000	640,000	670,000	2,220,000	-	5,642,876
Interest:								
General Obligation Bonds:								
Series 2025	$ 343,438	$ 213,025	$ 184,025	$ 153,775	$ 121,775	$ 168,425	$ -	$ 1,184,463
Capital Leases:								
First National Bank & Trust #40695	10,880	5,518	-	-	-	-	-	16,398
First National Bank & Trust #40705	4,390	2,213	-	-	-	-	-	6,603
Total Interest	15,270	7,731	-	-	-	-	-	23,001
Total Principal and Interest	$ 617,938	$ 912,939	$ 605,000	$ 640,000	$ 670,000	$ 2,220,000	$ -	$ 5,665,877

5. DEFINED BENEFIT PENSION PLAN

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. 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 Comprehensive Annual 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.

5. DEFINED BENEFIT PENSION PLAN (CONT.)

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 1.00% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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 District employees. The District is responsible for the employers portion of the cost of retired District employes. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,255,464 for the year ended June 30, 2025.

Net Pension Liability: At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $11,587,955. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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, 2024. 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays $295 per month toward the premium of each retiree and the retiree is responsible for the balance.

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(c) Compensated Absences

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. All noncertified employees are granted 1 day of annual vacation with pay after their first year of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2025.

(d) Termination Benefits

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of $3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or $400, whichever is less, payable in beginning of the month in which their retirement under KPERS becomes effective.

Payments to retired employees under this plan were $8,400 for the year ended June 30, 2025.

7. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	$ 43,853
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	810,051
General Fund	Special Education Fund	K.S.A. 72-5167	951,034
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5167	100,000
General Fund	Healthcare Reserve Fund	K.S.A. 72-5167	60,197
General Fund	Food Service Fund	K.S.A. 72-5167	2,317
General Fund	Professional Development Fund	K.S.A. 72-5167	8,500
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5413	106,999
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5413	279,256
Supplemental General Fund	Bilingual Fund	K.S.A. 72-5413	5,552
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5413	19,500
Supplemental General Fund	Parent Education Fund	K.S.A. 72-5413	29,601
Supplemental General Fund	Special Education Fund	K.S.A. 72-5413	825,182
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5413	180,000
Supplemental General Fund	Healthcare Reserve Fund	K.S.A. 72-5413	705,258
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-5413	1,719,455
			$ 5,846,755

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

8. CLAIMS AND JUDGMENTS (CONT.)

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2024 to 2025, and there were no settlements that exceeded insurance coverage in the past three years.

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

9. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Bond construction fund	$ 5,000,000	$ 333,041

10. SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2025

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2025

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 8,285,885	$ (370,545)	$ 171,043	$ 8,086,383	$ 8,086,383	$ -
Supplemental General Fund	2,766,549	(122,796)	-	2,643,753	2,643,753	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	152,000	-	-	152,000	145,852	(6,148)
At Risk (K-12) Fund	1,145,000	-	-	1,145,000	1,145,000	-
Bilingual Education Fund	6,100	-	-	6,100	5,552	(548)
Capital Outlay Fund	1,886,172	-	156,917	2,043,089	772,643	(1,270,446)
Driver Training Fund	29,947	-	-	29,947	16,732	(13,215)
Food Service Fund	706,553	-	-	706,553	570,721	(135,832)
Professional Development Fund	41,000	-	-	41,000	41,000	-
Parent Education Fund	294,260	-	-	294,260	222,890	(71,370)
Special Education Fund	2,471,936	-	-	2,471,936	1,719,455	(752,481)
Special Education Cooperative Fund	6,490,863	-	-	6,490,863	5,133,123	(1,357,740)
Career and Postsecondary Education Fund	276,019	-	-	276,019	276,019	-
KPERS Special Retirement Contribution Fund	1,476,309	-	-	1,476,309	1,255,464	(220,845)
Total	$ 26,028,593	$ (493,341)	$ 327,960	$ 25,863,212	$ 22,034,587	$ (3,828,625)

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
General state aid	$ 6,438,718	$ 6,964,306	$ 7,103,949	$ (139,643)
Special education aid	930,232	951,034	1,181,936	(230,902)
Miscellaneous reimbursements	141,777	171,043	-	171,043
Total Receipts	7,510,727	8,086,383	$ 8,285,885	$ (199,502)
Expenditures:				
Instruction -				
Certified salaries	2,191,153	2,542,010	$ 2,505,402	$ 36,608
Non-certified salaries	93,396	146,958	175,047	(28,089)
Insurance	150,585	143,042	195,000	(51,958)
Social Security	159,007	183,421	175,000	8,421
Other benefits	41,335	8,080	25,000	(16,920)
Purchased professional services	89,372	75,167	95,000	(19,833)
Other purchased services	134,208	148,956	110,000	38,956
Instruction Supplies	534	243	-	243
Teaching supplies	133,244	128,180	110,000	18,180
Textbooks	6,867	7,423	10,000	(2,577)
Miscellaneous supplies	130	822	1,500	(678)
Property and equipment	21,424	18,033	5,000	13,033
Other	616	16,377	5,000	11,377
Student Support Services -				
Certified salaries	-	10,628	12,000	(1,372)
Non-certified salaries	-	9,819	4,800	5,019
Insurance	-	1,233	1,250	(17)
Social Security	-	1,407	1,000	407
Other benefits	-	17	-	17
Instruction Support Staff -				
Certified salaries	10	5,341	12,500	(7,159)
Non-certified salaries	-	9,278	-	9,278
Insurance	-	1,603	750	853
Social Security	1	1,006	1,000	6
Other benefits	-	12	50	(38)
Purchased professional services	326	331	200	131
Supplies	1,706	4,123	9,350	(5,227)
Travel	212	146	-	146
Property and equipment	195	-	-	-

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration: -				
Certified salaries	$ 245,755	$ 159,631	$ 110,000	$ 49,631
Non-certified salaries	59,212	63,981	59,000	4,981
Insurance	11,200	11,100	13,500	(2,400)
Social Security	16,356	17,593	16,500	1,093
Other employee benefits	1,851	209	1,500	(1,291)
Purchased professional services	83,245	91,084	65,000	26,084
Purchased property services	24	24	100	(76)
Other purchased services	41,196	42,943	42,500	443
Supplies	6,068	5,666	7,500	(1,834)
Property and equipment	1,216	2,439	-	2,439
Other	15,271	24,527	20,000	4,527
School Administration -				
Certified salaries	275,619	369,273	385,000	(15,727)
Non-certified salaries	161,436	177,537	160,000	17,537
Insurance	22,940	26,640	22,000	4,640
Social Security	31,061	37,666	40,000	(2,334)
Other employee benefits	4,858	1,735	4,000	(2,265)
Purchased professional services	49,801	54,532	35,000	19,532
Other purchased services	26,363	23,703	35,000	(11,297)
Supplies	9,096	8,222	12,500	(4,278)
Property and equipment	1,239	2,972	3,500	(528)
Other	31,451	28,688	32,000	(3,312)
Operations and Maintenance -				
Non-certified salaries	183,650	277,764	230,000	47,764
Insurance	21,830	17,390	25,000	(7,610)
Social Security	19,353	22,797	20,000	2,797
Other employee benefits	4,328	380	2,750	(2,370)
Purchased professional services	264	1,914	200	1,714
Water/sewer	27,301	28,080	40,000	(11,920)
Repairs and maintenance	86,747	83,691	110,000	(26,309)
Rentals	593	593	-	593
Other purchased property services	16,690	15,229	10,000	5,229
Insurance	149,367	186,012	175,000	11,012
Supplies	34,260	36,237	45,000	(8,763)
Heating	34,818	36,960	43,000	(6,040)
Electricity	153,531	160,874	180,000	(19,126)
Motor fuel	2,116	1,707	3,000	(1,293)

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Operations and Maintenance (Cont.) -				
Property and equipment	$ 11,982	$ 18,859	$ 20,000	$ (1,141)
Other	60	-	200	(200)
Vehicle Operating Services -				
Purchased property services	8,651	-	-	-
Other purchased services	392,061	522,994	321,500	201,494
Other	-	-	100	(100)
Other Supplemental Service -				
Certified salaries	-	-	163,000	(163,000)
Non-certified salaries	75,546	76,888	75,000	1,888
Insurance	2,220	2,220	2,500	(280)
Social Security	5,717	5,951	6,500	(549)
Other employee benefits	970	70	750	(680)
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	47,499	43,853	50,000	(6,147)
At Risk (K-12) Fund	742,339	810,051	850,000	(39,949)
Capital Outlay Fund	35	-	-	-
Food Service Fund	-	2,317	2,500	(183)
Professional Development Fund	5,800	8,500	8,500	-
Special Education Fund	1,196,003	951,034	1,181,936	(230,902)
Career and Postsecondary Education Fund	66,292	100,000	100,000	-
Contingency Reserve	101,125	-	-	-
Health Care Services Reserve Fund	-	60,197	100,000	(39,803)
Adjustment to comply with legal max	-	-	(370,545)	370,545
Legal General Fund Budget	7,510,727	8,086,383	7,915,340	171,043
Adjustment for qualifying budget credits	-	-	171,043	(171,043)
Total Expenditures	7,510,727	8,086,383	$ 8,086,383	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,526,216	$ 1,479,278	$ 1,585,337	$ (106,059)
Delinquent tax	11,620	9,208	19,743	(10,535)
Motor vehicle tax	136,412	151,101	150,285	816
Recreational vehicle tax	2,031	2,246	3,672	(1,426)
Watercraft tax	1,990	1,891	-	1,891
Supplemental state aid	823,462	967,085	1,012,004	(44,919)
Total Receipts	2,501,731	2,610,809	$ 2,771,041	$ (160,232)
Expenditures:				
Instruction -				
Certified salaries	23,655	51,227	$ 70,399	$ (19,172)
Non-certified salaries	-	-	49,500	(49,500)
Insurance	-	2,720	4,000	(1,280)
Social Security	1,424	2,393	500	1,893
Other employee benefits	17	3	500	(497)
Purchased professional services	8,791	9,722	9,200	522
Textbooks	-	5,681	-	5,681
Property and equipment	-	-	500	(500)
Student Support Services -				
Certified salaries	(1,142)	7,453	131,000	(123,547)
Non-certified salaries	89,194	53,633	50,000	3,633
Insurance	11,840	6,759	14,000	(7,241)
Social Security	6,129	4,911	14,500	(9,589)
Other employee benefits	2,124	64	1,500	(1,436)
Purchased professional services	690	-	250	(250)
Other purchased services	577	622	500	122
Supplies	2,805	(1,497)	1,800	(3,297)
Property and equipment	1,110	2,498	250	2,248
Instruction Support Staff -				
Certified salaries	150,517	62,648	190,000	(127,352)
Non-certified salaries	48,854	102,053	50,000	52,053
Insurance	20,350	18,377	23,500	(5,123)
Social Security	14,305	11,384	17,500	(6,116)
Other employee benefits	2,221	139	1,500	(1,361)
Purchased professional services	21,557	3,023	1,000	2,023
Other purchased services	4,325	3,740	5,500	(1,760)

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instruction Support Staff (Cont.) -				
Supplies	$ 6,638	$ 6,264	$ 5,000	$ 1,264
Property and equipment	-	60	-	60
Operations and Maintenance -				
Non-certified salaries	115,501	67,184	159,000	(91,816)
Insurance	5,180	4,070	5,500	(1,430)
Social Security	8,639	4,777	12,500	(7,723)
Other benefits	366	58	750	(692)
Water/sewer	3,267	3,677	8,000	(4,323)
Repairs and maintenance	-	3,749	-	3,749
Purchased professional services	24,666	13,640	15,000	(1,360)
Other purchased services	872	11,439	-	11,439
Supplies	8,218	-	-	-
Heating	-	-	8,000	(8,000)
Electricity	14,557	11,594	38,000	(26,406)
Student Transportation Services -				
Other purchased services	33,032	18,340	61,000	(42,660)
Motor Fuel	-	-	5,000	(5,000)
Property and equipment	-	-	25,000	(25,000)
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	89,768	106,999	92,000	14,999
At Risk (K-12) Fund	262,010	279,256	285,000	(5,744)
Professional Development Fund	19,979	19,500	19,500	-
Parent Education Fund	29,601	29,601	29,601	-
Special Education Fund	1,021,852	825,182	900,000	(74,818)
Health Care Reserve Fund	199,961	705,258	289,199	416,059
Career and Postsecondary Education Fund	203,327	180,000	165,000	15,000
Bilingual Education Fund	4,258	5,552	6,100	(548)
Adjustment to comply with legal max	-	-	(122,796)	122,796
Total Expenditures	2,461,035	2,643,753	$ 2,643,753	$ -
Receipts Over (Under) Expenditures	40,696	(32,944)		
Unencumbered Cash, Beginning	188,142	228,838		
Unencumbered Cash, Ending	$ 228,838	$ 195,894		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 47,499	$ 43,853	$ 50,000	$ (6,147)
Transfer from Supplemental General Fund	89,768	106,999	92,000	14,999
Total Receipts	137,267	150,852	$ 142,000	$ 8,852
Expenditures:				
Instruction -				
Certified salaries	88,686	96,168	$ 107,000	$ (10,832)
Non-certified salaries	27,904	31,993	23,000	8,993
Insurance	10,360	8,880	10,000	(1,120)
Social Security	7,668	8,704	10,000	(1,296)
Other employee benefits	2,649	107	2,000	(1,893)
Total Expenditures	137,267	145,852	$ 152,000	$ (6,148)
Receipts Over (Under) Expenditures	-	5,000		
Unencumbered Cash, Beginning	10,000	10,000		
Unencumbered Cash, Ending	$ 10,000	$ 15,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 742,339	$ 810,051	$ 850,000	$ (39,949)
Transfer from Supplemental General Fund	262,010	279,256	285,000	(5,744)
Total Receipts	1,004,349	1,089,307	$ 1,135,000	$ (45,693)
Expenditures:				
Instruction -				
Certified salaries	789,099	745,867	$ 843,000	$ (97,133)
Non-certified salaries	107,823	261,960	70,000	191,960
Insurance	32,735	37,395	52,000	(14,605)
Social Security	67,012	72,322	71,000	1,322
Other employee benefits	3,370	2,333	4,000	(1,667)
Purchased professional services	123	-	-	-
Other purchased services	-	355	-	355
Supplies	473	10,594	10,000	594
Technology supplies	-	506	-	506
Student Support Services -				
Certified salaries	-	-	61,000	(61,000)
Insurance	-	-	8,000	(8,000)
Social Security	-	-	10,000	(10,000)
Purchased professional services	12,750	13,668	16,000	(2,332)
Total Expenditures	1,013,385	1,145,000	$ 1,145,000	$ -
Receipts Over (Under) Expenditures	(9,036)	(55,693)		
Unencumbered Cash, Beginning	98,929	89,893		
Unencumbered Cash, Ending	$ 89,893	$ 34,200		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 4,258	$ 5,552	$ 6,100	$ (548)
Expenditures:				
Instruction -				
Certified salaries	3,178	5,552	$ 5,700	$ (148)
Social Security	-	-	300	(300)
Other employee benefits	-	-	100	(100)
Purchased professional services	1,080	-	-	-
Total Expenditures	4,258	5,552	$ 6,100	$ (548)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 649,426	$ 635,954	$ 578,235	$ 57,719
Delinquent tax	5,298	3,990	8,397	(4,407)
Motor vehicle tax	61,195	61,499	62,515	(1,016)
Recreational vehicle tax	911	918	1,528	(610)
Watercraft tax	821	796	-	796
Interest on idle funds	191,008	204,795	-	204,795
User charges	-	2,900	-	2,900
Miscellaneous reimbursements	144,747	156,917	-	156,917
Miscellaneous income	-	8	-	8
Capital outlay state aid	194,708	211,560	212,839	(1,279)
Transfer from General Fund	35	-	-	-
Total Receipts	1,248,149	1,279,337	$ 863,514	$ 415,823
Expenditures:				
Instruction -				
Property and equipment	109,047	109,916	197,002	(87,086)
Student Support Services -				
Non-certified salaries	97,776	45,363	-	45,363
Property and equipment	-	-	25,000	(25,000)
Insurance	-	130	-	130
Instructional Support Staff -				
Property and equipment	-	-	20,000	(20,000)
General Administration -				
Property and equipment	1,274	-	15,000	(15,000)
School Administration -				
Property and equipment	5,497	1,349	25,000	(23,651)
Operations and Maintenance -				
Classified salaries	-	-	200,000	(200,000)
Insurance	-	-	16,000	(16,000)
Social Security	-	-	30,000	(30,000)
Professional and technical services	-	5,250	-	5,250
Repair of buildings	18	4,141	40,000	(35,859)
Property and equipment	43,972	153,284	108,170	45,114

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Transportation -				
Property and equipment	$ 103,579	$ 1,201	$ 275,000	$ (273,799)
Facilities Acquisition Services -				
Site improvement	63,500	-	100,000	(100,000)
Architectural and engineering services	30,896	-	85,000	(85,000)
New building acquisition and construction	332,939	333,939	150,000	183,939
Building additions/services system	50,000	73,880	200,000	(126,120)
Repair and remodel building	212,213	44,190	400,000	(355,810)
Legal Capital Outlay Fund Budget	1,050,711	772,643	1,886,172	(1,113,529)
Adjustment for qualifying budget credits	-	-	156,917	(156,917)
Total Expenditures	1,050,711	772,643	$ 2,043,089	$ (1,270,446)
Receipts Over (Under) Expenditures	197,438	506,694		
Unencumbered Cash, Beginning	727,992	925,430		
Prior Year Cancelled Encumbrances	-	14,230		
Unencumbered Cash, Ending	$ 925,430	$ 1,446,354		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 8,555	$ 6,815	$ 8,100	$ (1,285)
Other local source revenue	10,070	-	12,000	(12,000)
Reimbursements	-	7,993	-	7,993
Total Receipts	18,625	14,808	$ 20,100	$ (5,292)
Expenditures:				
Instruction -				
Certified salaries	15,944	14,832	$ 23,197	$ (8,365)
Social Security	1,225	1,141	2,000	(859)
Other employee benefits	15	14	100	(86)
Purchased professional services	-	-	500	(500)
Supplies	242	-	150	(150)
Property and equipment	257	94	1,500	(1,406)
Operations and Maintenance -				
Motor fuel	777	651	2,000	(1,349)
Other	-	-	500	(500)
Total Expenditures	18,460	16,732	$ 29,947	$ (13,215)
Receipts Over (Under) Expenditures	165	(1,924)		
Unencumbered Cash, Beginning	21,682	21,847		
Unencumbered Cash, Ending	$ 21,847	$ 19,923		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales - lunch and milk	$ 177,040	$ 185,973	$ 225,310	$ (39,337)
Adult sales	28,419	29,220	32,100	(2,880)
State aid	4,927	4,837	4,880	(43)
Federal aid	343,381	308,824	357,608	(48,784)
Miscellaneous revenue	-	250	-	250
Transfer from General Fund	-	2,317	2,500	(183)
Total Receipts	553,767	531,421	$ 622,398	$ (90,977)
Expenditures:				
Food Service Operation -				
Non-certified salaries	142,839	43,694	$ 15,000	$ 28,694
Insurance	352	-	1,000	(1,000)
Social Security	9,323	4,098	1,500	2,598
Other employee benefits	766	37	-	37
Other purchased services	-	-	250	(250)
Food and milk	501,574	513,394	658,303	(144,909)
Miscellaneous supplies	1,970	3,119	3,000	119
Property and equipment	72,997	3,287	25,000	(21,713)
Other	3,696	3,092	2,500	592
Total Expenditures	733,517	570,721	$ 706,553	$ (135,832)
Receipts Over (Under) Expenditures	(179,750)	(39,300)		
Unencumbered Cash, Beginning	262,271	82,521		
Prior Year Cancelled Encumbrances	-	183		
Unencumbered Cash, Ending	$ 82,521	$ 43,404		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 6,036	$ 5,902	$ 3,000	$ 2,902
Transfer from General Fund	5,800	8,500	8,500	-
Transfer from Supplemental General Fund	19,979	19,500	19,500	-
Total Receipts	31,815	33,902	$ 31,000	$ 2,902
Expenditures:				
Instructional Support Staff -				
Non-certified salaries	-	-	$ 5,000	$ (5,000)
Purchased professional services	21,815	41,000	36,000	5,000
Total Expenditures	21,815	41,000	$ 41,000	$ -
Receipts Over (Under) Expenditures	10,000	(7,098)		
Unencumbered Cash, Beginning	-	10,000		
Unencumbered Cash, Ending	$ 10,000	$ 2,902		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PARENT EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 46,293	$ 50,847	$ 46,298	$ 4,549
State aid	139,560	140,170	140,170	-
Miscellaneous revenue	9,599	-	9,164	(9,164)
Transfer from Supplemental General Fund	29,601	29,601	29,601	-
Miscellaneous reimbursements	-	15,867	-	15,867
Total Receipts	225,053	236,485	$ 225,233	$ 11,252
Expenditures:				
Student Support Services -				
Non-certified salaries	81,462	113,663	$ 136,196	$ (22,533)
Insurance	5,772	8,732	13,200	(4,468)
Social Security	5,792	7,875	8,300	(425)
Other employee benefits	1,613	96	3,000	(2,904)
Purchased professional services	12,169	3,270	3,000	270
Purchased property services	4,876	407	4,500	(4,093)
Other purchased services	13,705	17,488	11,800	5,688
Supplies	6,066	5,330	2,100	3,230
Property and equipment	18,230	2,918	1,000	1,918
Other	-	4,554	-	4,554
Other Support Services -				
Non-certified salaries	45,551	48,539	97,000	(48,461)
Insurance	3,108	3,108	4,500	(1,392)
Social Security	2,731	3,007	4,600	(1,593)
Other employee benefits	421	36	200	(164)
Purchased professional services	3,513	706	900	(194)
Other purchased services	4,595	2,761	2,600	161
Supplies	246	400	1,364	(964)
Property and equipment	22	-	-	-
Total Expenditures	209,872	222,890	$ 294,260	$ (71,370)
Receipts Over (Under) Expenditures	15,181	13,595		
Unencumbered Cash, Beginning	53,846	69,027		
Prior Year Cancelled Encumbrances	-	7,487		
Unencumbered Cash, Ending	$ 69,027	$ 90,109		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 1,196,003	$ 951,034	$ 1,181,936	$ (230,902)
Transfer from Supplemental General Fund	1,021,852	825,182	900,000	(74,818)
Total Receipts	2,217,855	1,776,216	$ 2,081,936	$ (305,720)
Expenditures:				
Outgoing Transfers -				
Transfer to Special Education Cooperative Fund	1,813,627	1,719,455	$ 2,471,936	$ (752,481)
Receipts Over (Under) Expenditures	404,228	56,761		
Unencumbered Cash, Beginning	135,772	540,000		
Unencumbered Cash, Ending	$ 540,000	$ 596,761		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 2,490,815	$ 2,753,413	$ 4,942,876	$ (2,189,463)
Federal aid	986,224	614,382	614,382	-
Interest on idle funds	31,237	47,246	32,000	15,246
Miscellaneous revenue	-	-	35,000	(35,000)
Transfer from Special Education Fund	1,813,627	1,719,455	-	1,719,455
Medicaid reimbursement	224,022	224,667	224,022	645
Miscellaneous reimbursements	29,864	15,217	-	15,217
Total Receipts	5,575,789	5,374,380	$ 5,848,280	$ (473,900)
Expenditures:				
Instruction -				
Certified salaries	1,516,153	1,381,190	$ 1,791,961	$ (410,771)
Non-certified salaries	1,005,707	1,023,076	1,256,066	(232,990)
Insurance	322,146	288,970	375,000	(86,030)
Social Security	177,106	169,049	250,000	(80,951)
Other employee benefits	80,290	36,476	75,000	(38,524)
Purchased professional services	28,537	32,789	35,000	(2,211)
Other purchased services	45,966	47,414	55,000	(7,586)
Supplies	35,900	29,141	37,500	(8,359)
Property and equipment	240	-	500	(500)
Other	2,740	2,687	4,300	(1,613)
Student Support Services -				
Certified salaries	981,613	916,116	1,250,000	(333,884)
Non-certified salaries	538	5,851	95,000	(89,149)
Insurance	57,929	55,500	68,000	(12,500)
Social Security	69,415	63,257	85,000	(21,743)
Other employee benefits	17,245	7,032	18,000	(10,968)
Other purchased services	35,183	33,866	35,000	(1,134)
Supplies	-	98	500	(402)
Other	2,836	-	-	-
Purchased professional services	-	18,344	-	18,344

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	$ -	$ 181,613	$ 180,000	$ 1,613
Non-certified salaries	18,541	19,097	22,100	(3,003)
Insurance	4,440	8,880	14,500	(5,620)
Social Security	1,166	14,635	1,200	13,435
Other employee benefits	509	179	500	(321)
Purchased professional services	22,801	22,324	-	22,324
Other purchased services	9,835	10,180	10,000	180
General Administration -				
Certified salaries	226,727	225,298	245,000	(19,702)
Non-certified salaries	232,780	226,347	225,000	1,347
Insurance	28,305	27,380	25,000	2,380
Social Security	31,902	31,993	28,000	3,993
Other employee benefits	3,837	391	2,000	(1,609)
Purchased professional services	60,314	74,103	91,086	(16,983)
Purchased property services	9,000	702	9,000	(8,298)
Other purchased services	14,242	9,887	15,000	(5,113)
Supplies	20,808	19,971	20,000	(29)
Property and equipment	-	108	500	(392)
Other	504	203	1,000	(797)
Operations and Maintenance -				
Non-certified salaries	3,410	7,733	20,000	(12,267)
Social Security	261	592	1,530	(938)
Other employee benefits	127	8	80	(72)
Purchased property services	20,614	32,128	21,500	10,628
Supplies	9,636	9,897	18,000	(8,103)
Student Transportation Services Supervision -				
Non-certified salaries	23,805	25,576	26,000	(424)
Insurance	4,317	4,440	4,440	-
Social Security	859	1,289	1,100	189
Other employee benefits	521	15	500	(485)
Purchased property services	3,352	3,363	5,000	(1,637)
Other purchased services	1,455	1,628	1,000	628
Other purchased services	66,068	61,244	70,000	(8,756)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Services & Maintenance Services - Property and equipment	$ 372	$ 1,063	$ -	$ 1,063
Total Expenditures	5,200,052	5,133,123	$ 6,490,863	$ (1,357,740)
Receipts Over (Under) Expenditures	375,737	241,257		
Unencumbered Cash, Beginning	266,846	642,583		
Prior Year Cancelled Encumbrances	-	64		
Unencumbered Cash, Ending	$ 642,583	$ 883,904		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Carl Perkins Reserve Grant	$ 5,980	$ -	$ -	$ -
Transfer from General Fund	66,292	100,000	100,000	-
Transfer from Supplemental General Fund	203,327	180,000	165,000	15,000
Miscellaneous reimbursements	12,658	11,211	-	11,211
Total Receipts	288,257	291,211	$ 265,000	$ 26,211
Expenditures:				
Instruction -				
Certified salaries	141,795	144,629	$ 174,500	$ (29,871)
Insurance	13,135	9,398	12,500	(3,102)
Social Security	14,424	16,727	17,500	(773)
Other employee benefits	2,223	231	2,500	(2,269)
Contracted services	6,151	-	2,500	(2,500)
Purchased property supplies	-	-	250	(250)
Other purchased services	484	-	-	-
Teaching Supplies	90,171	105,034	31,269	73,765
Textbooks	150	-	35,000	(35,000)
Other miscellaneous supplies	4,300	-	-	-
Property and equipment	2,167	-	-	-
Total Expenditures	275,000	276,019	$ 276,019	$ -
Receipts Over (Under) Expenditures	13,257	15,192		
Unencumbered Cash, Beginning	15,571	28,828		
Unencumbered Cash, Ending	$ 28,828	$ 44,020		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 1,342,099	$ 1,255,464	$ 1,476,309	$ (220,845)
Expenditures:				
Employee Benefits -				
Instruction	939,469	888,214	$ 1,047,105	$ (158,891)
Student Support Services	134,210	116,157	140,000	(23,843)
Instruction Support Staff	107,368	100,437	115,000	(14,563)
General Administration	40,263	37,664	42,000	(4,336)
School Administration	40,263	37,664	42,000	(4,336)
Other Support Services	26,842	25,109	30,000	(4,891)
Operations and Maintenance	26,842	25,109	30,000	(4,891)
Student Transportation Services	13,421	12,555	15,204	(2,649)
Food Service Operation	13,421	12,555	15,000	(2,445)
Total Expenditures	1,342,099	1,255,464	$ 1,476,309	$ (220,845)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIALS REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Student fees and materials	$ 24,765	$ 26,355
Expenditures:		
Instruction -		
Textbooks	22,611	16,072
Receipts Over (Under) Expenditures	2,154	10,283
Unencumbered Cash, Beginning	43,191	45,345
Unencumbered Cash, Ending	$ 45,345	$ 55,628

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Transfer from General Fund	$ 101,125	$ -
Expenditures:		
Instruction -		
Certified salaries	-	-
Receipts Over (Under) Expenditures	101,125	-
Unencumbered Cash, Beginning	260,253	361,378
Unencumbered Cash, Ending	$ 361,378	$ 361,378

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 155,356	$ 182,451
Expenditures:		
Instruction -		
Certified salaries	125,851	155,160
Insurance	8,880	11,470
Social Security	10,425	14,332
Other employee benefits	1,911	179
Purchased professional services	1,248	1,310
Other purchased professional services	7,041	-
Total Expenditures	155,356	182,451
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 23,173	$ 29,156
Expenditures:		
Instruction -		
Certified salaries	17,167	22,039
Social Security	1,383	1,701
Other employee benefits	17	21
Other purchased services	4,606	5,395
Total Expenditures	23,173	29,156
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE IV-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 18,291	$ 17,701
Expenditures:		
Instruction -		
Certified salaries	17,327	16,377
Social Security	964	1,324
Total Expenditures	18,291	17,701
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Other local source revenue	$ 339,226	$ 338,999
Miscellaneous	549,223	354,549
State aid	47,918	47,873
Federal aid	16,771	46,188
Total Receipts	953,138	787,609
Expenditures:		
Instruction -		
Certified salaries	154,408	219,015
Non certified salaries	541,588	466,835
Insurance	38,110	27,010
Social Security	49,372	49,200
Other employee benefits	9,224	605
Purchased professional services	10,003	11,787
Other purchased services	64,567	47,574
Supplies	13,992	11,401
Property and equipment	5,087	4,942
Other	849	27
Student Support Services -		
Non certified salaries	1,592	-
Social security	119	-
Other employee benefits	1	-
Purchased professional services	6,484	6,900
Other purchased services	2,182	182
Supplies	2,199	30
Other	-	850
Operations & Maintenance -		
Non certified salaries	654	718
Insurance	49	55
Other employee benefits	1	1
Purchased property services	11,594	4,873
Supplies	10,227	10,721
Property and equipment	1,350	627
Other	-	400

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Expenditures (cont.):		
Other purchased services	$ 7,885	$ 6,414
Food Service Operation -		
Non certified salaries	2,400	3,800
Social Security	136	227
Other employee benefits	1	3
Food and milk	34,939	30,893
Property and equipment	-	879
Supplies	743	969
Total Expenditures	969,756	906,938
Receipts Over (Under) Expenditures	(16,618)	(119,329)
Unencumbered Cash, Beginning	217,590	200,972
Prior Year Cancelled Encumbrances	-	29
Unencumbered Cash, Ending	$ 200,972	$ 81,672

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 145,858	$ 53,861
Miscellaneous revenue	15,032	80,700
Perkins grant	-	33,760
BES inclusive playground	-	15,000
Baseball field press box	-	12,300
Prek modular building	-	97,591
Total Receipts	160,890	293,212
Expenditures:		
Instruction -		
Non certified salaries	-	29,519
Social security	-	2,263
Other employee benefits	-	28
Property and equipment	15,000	693
Purchased professional services	-	13,791
Other	-	10,723
Student Support Services -		
Certified salaries	-	14,124
Supplies	68,787	8,000
Property and equipment -		
Baseball dugout	-	11,548
Total Expenditures	83,787	90,689
Receipts Over (Under) Expenditures	77,103	202,523
Unencumbered Cash, Beginning	16,314	93,417
Unencumbered Cash, Ending	$ 93,417	$ 295,940

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Health insurance payroll deductions	$ 1,344,863	$ 1,316,493
Health insurance employer's share	312,176	168,350
Transfer from General Fund	-	60,197
Transfer from Supplemental General Fund	199,961	705,258
Miscellaneous reimbursements	39,341	125,404
Total Receipts	1,896,341	2,375,702
Expenditures:		
Insurance	1,767,218	1,924,066
Risk management	14,000	40,900
Total Expenditures	1,781,218	1,964,966
Receipts Over (Under) Expenditures	115,123	410,736
Unencumbered Cash, Beginning	290,068	405,191
Unencumbered Cash, Ending	$ 405,191	$ 815,927

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER II FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ (114,036)	$ -
Expenditures:		
Instruction -		
Supplies	-	-
Receipts Over (Under) Expenditures	(114,036)	-
Unencumbered Cash, Beginning	113,644	-
Prior Year Cancelled Encumbrances	392	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER III FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 336,443	$ -
Expenditures:		
Instruction -		
Certified salaries	287,273	(2,663)
Non-certified salaries	94,551	2,663
Insurance	6,290	-
Social Security	24,372	-
Other employee benefits	297	-
Supplies	12,889	-
Total Expenditures	425,672	-
Receipts Over (Under) Expenditures	(89,229)	-
Unencumbered Cash, Beginning	49,332	(39,897)
Unencumbered Cash, Ending	$ (39,897)	$ (39,897)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

BOND CONSTRUCTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024 Actual	2025 Actual
Receipts:		
Bond proceeds	$ -	$ 5,267,960
Interest on idle funds	-	78,214
Total Receipts	-	5,346,174
Expenditures:		
Architect & engineer services	-	333,041
Receipts Over (Under) Expenditures	-	5,013,133
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 5,013,133

Unified School District Number 273
Beloit, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
FFA	$ 9,212	$ 42,936	$ 48,233	$ 3,915
Cheerleading	2,455	5,802	6,440	1,817
Jr. High Cheerleading	560	-	90	470
Language Club	399	-	-	399
Art & Photo Club	2,699	-	312	2,387
Science Club	1,107	-	52	1,055
Scholar's Bowl	103	1,113	729	487
Student Council	8,294	51,653	56,036	3,911
Technology Club	2,659	5,384	3,953	4,090
American Field Study Club	2,955	300	225	3,030
Class of 2025	2,405	356	2,579	182
Class of 2026	2,364	2,728	3,017	2,075
Class of 2027	1,515	1,331	120	2,726
Class of 2028	-	1,715	429	1,286
7th & 8th Grade	5,424	6,213	10,947	690
FCCLA	208	1,060	1,070	198
FBLA	3,666	13,926	14,445	3,147
Music Club	16,915	28,777	22,984	22,708
Future Medical Students	1,566	160	362	1,364
Special Education Olympics	575	-	-	575
SADD	2,556	12,025	13,181	1,400
B-Club	406	118	144	380
FCA	73	-	15	58
History Club	5,554	7,196	9,348	3,402
Jr. High Student Council	63	-	-	63
JagK	988	-	177	811
BLC	149	-	-	149
STEM	5,203	20,138	25,341	-
Sales Tax Fund	70	14,762	14,832	-
Total Agency Funds	$ 80,143	$ 217,693	$ 235,061	$ 62,775

Unified School District Number 273
Beloit, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	$ 29,888	$ 169,195	$ 171,696	$ 27,387	$ -	$ 27,387
Junior High Athletics	1,134	12,380	13,028	486	-	486
Drama	3,780	5,323	6,178	2,925	-	2,925
Total Gate Receipts	34,802	186,898	190,902	30,798	-	30,798
School Projects						
Junior & Senior High School Paper	106	1,489	1,331	264	-	264
Junior & Senior High Yearbook	13,668	11,554	17,263	7,959	-	7,959
Adopt A Classroom	612	-	-	612	-	612
5th & 6th Grade Rockets	300	1,027	796	531	-	531
Square One Art	3,147	1,140	1,742	2,545	-	2,545
Yearbook	335	1,875	1,180	1,030	-	1,030
Music	72	-	-	72	-	72
Nurse	545	-	149	396	-	396
Elementary Student Assistance Fund	2,525	15,147	16,338	1,334	-	1,334
Elementary Book Fair	599	5,572	5,571	600	-	600
Total School Projects	21,909	37,804	44,370	15,343	-	15,343
Total District Activity Funds	$ 56,711	$ 224,702	$ 235,272	$ 46,141	$ -	$ 46,141

LOYD GROUP, LLC

520 S. Main Street
P.O. Box 7
Galva, KS 67443
620-654-7565
www.loyd-group.com

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Education
Unified School District Number 273
Beloit, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the Kansas Municipal Audit and Accounting Guide, the financial statement of Unified School District Number 273, Kansas, (District) as of and for the year ended June 30, 2025, and the related notes to the financial statement which collectively comprise the District's basic financial statement, and have issued our report thereon dated January 5, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
January 5, 2026

LOYD GROUP, LLC

520 S. Main Street
P.O. Box 7
Galva, KS 67443
620-654-7565
www.loyd-group.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Board of Education
Unified School District Number 273
Beloit, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District Number 273's (the District) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the *Kansas Municipal Audit and Accounting Guide;* the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
January 5, 2026

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2025

Pass-Through Grantor/ Federal Grantor Program Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	$ 74,431
National School Lunch Program	10.555	DO273	207,647
Summer Food Service Program for Children	10.559	DO273	26,746
Total Child Nutrition Cluster			308,824
Child and Adult Care Food Program	10.558	DO273	18,444
TOTAL U.S. DEPARTMENT OF AGRICULTURE			327,268
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	595,635
Special Education - Preschool Grants	84.173	DO273	18,748
Total Special Education Cluster (IDEA)			614,383
Title I - Grants to Local Educational Agencies	84.010	DO273	182,451
Title II-A - Improving Teacher Quality	84.367	DO273	29,156
Title IV-A - Student Support Flow Thru	84.424a	DO273	17,701
TOTAL U.S. DEPARTMENT OF EDUCATION			843,691
U.S. Department of Health and Human Services			
Passed through Kansas Department of Education			
COVID-19 KDHE Testing Grant	93.323		53,861
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			53,861
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			$ 1,224,820

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2025. The information in the Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	$	182,451
Title II-A Fund		29,156
Title IV-A Fund		17,701
Gifts and Grants Fund		53,861
Food Service Fund		308,824
Special Education Cooperative Fund		614,383
Smart Start Fund		18,444
	$	1,224,820

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

Section 1 – Summary of Auditor's Results

Financial Statements

1. Type of auditor's opinion issued on whether the financial statements audited were prepared in accordance with GAAP:	Adverse
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
3. Noncompliance material to the financial statements noted?	No

Federal Awards

1. Internal control over major programs:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
2. Type of auditor's report issued on compliance for major programs:	Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No
4. Identification of major programs:	

Name of Federal Program or Cluster	Federal Assistance Listing Number
Special Education Cluster (IDEA):	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173

5. Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
6. Auditee qualified as a low-risk auditee?	No

Section 2 – Findings – Financial Statement Audit

There were no reportable findings.

Section 3 – Findings and Questioned Costs – Major Federal Award Programs

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster – CFDA Number 84.027 and 84.173

There were no reportable findings.