UNIFIED SCHOOL DISTRICT NO. 392,
OSBORNE, KANSAS

FINANCIAL STATEMENT

AND

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED JUNE 30, 2024

UNIFIED SCHOOL DISTRICT NO. 392, SOBRONE, KANSAS

For the Year Ended June 30, 2024

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Independent Auditors' Report

To the Board of Education
Unified School District No. 392
Osborne, KS

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 392, Osborne, Kansas, as of and for the year ended June 30, 2024, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 392, Osborne, Kansas, as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 392, Osborne, Kansas, as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibility for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 392, Osborne, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated October 9, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note A.

Gudenkauf & Malone, Inc.
October 9, 2024

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

Funds	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	$ 2	$ -	$ 3,594,017	$ 3,594,019	$ -	$ 74,534	$ 74,534
Supplemental General Fund	63,689	-	1,054,213	1,107,815	10,087	-	10,087
Total General Funds	63,691	-	4,648,230	4,701,834	10,087	74,534	84,621
SPECIAL PURPOSE FUNDS							
Capital Outlay Fund	600,158	-	325,517	419,442	506,233	84,999	591,232
Driver Training Fund	14,740	-	6,450	4,607	16,583	3,201	19,784
Food Service Fund	42,783	-	252,734	285,504	10,013	1,281	11,294
Professional Development Fund	2,577	-	4,325	5,000	1,902	-	1,902
Special Education Fund	229,840	-	688,197	743,659	174,378	-	174,378
Vocational Education Fund	16,195	-	149,907	156,599	9,503	5,499	15,002
KPERS Fund	-	-	308,245	308,245	-	-	-
Contingency Reserve Fund	199,645	-	44,214	44,214	199,645	-	199,645
Federal Funds	(55,204)	-	258,858	223,380	(19,726)	10,675	(9,051)
Gifts & Grants	26,434	-	125,683	131,923	20,194	6,496	26,690
At Risk Fund	702	-	460,523	452,072	9,153	66,819	75,972
At Risk (4 Year Old) Fund	5,230	-	17,977	20,450	2,757	4,778	7,535
Bilingual Education Fund	-	-	9,970	27	9,943	-	9,943
Textbook & Student Revolving Fund	21,826	-	22,312	39,015	5,123	-	5,123
District Activity Funds	38,193	-	73,344	56,398	55,139	-	55,139
Total Special Purpose Funds	1,143,119	-	2,748,256	2,890,535	1,000,840	183,748	1,184,588
TRUST FUNDS							
Scholarship Funds	110,871	-	25,795	29,050	107,616	-	107,616
Loan Funds	49,963	-	14,269	14,851	49,381	-	49,381
Total Trust Funds	160,834	-	40,064	43,901	156,997	-	156,997
Total Reporting Entity (Excluding Agency Funds)	$ 1,367,644	$ -	$ 7,436,550	$ 7,636,270	$ 1,167,924	$ 258,282	$ 1,426,206

Cash on Hand	$ 2,000
Cash in Bank	802,938
Money Markets	579,986
Certificates of Deposit	120,156
Total Cash	1,505,080
Less: Agency Funds Per Schedule 3	(78,874)
Total Reporting Entity (Excluding Agency Funds)	$ 1,426,206

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

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 392 is a municipal corporation governed by an elected seven member board.

The regulatory financial statement presents USD 392 of Osborne, KS, the municipality, and does not include any Related Municipal Entities.

Regulatory Basis Fund Types

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following funds comprise of the regulatory cash basis of accounting:

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

Special Purpose Fund - Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

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

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

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

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Budgetary Information

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

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were two such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Contingency Reserve Fund	Textbook & Student Revolving Fund
Federal Funds	Gate Receipts
School Projects	All Fiduciary Fund Accounts

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 392 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

Property Taxes

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

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

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

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

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 10-1113 requires no indebtedness be created for a fund in excess of available monies in that fund. The Scholars Bowl has a deficit cash balance at year end.

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which states that no indebtedness be created in a fund in excess of available monies in that fund. The Federal Fund appears to be in violation of this statute. A fund can end the year with a negative unencumbered cash balance due to waiting on grant reimbursements/loan proceeds. The Federal Fund meets the criteria for this exemption.

K.S.A. 10-130 requires municipalities to remit at least 20 days before the day of maturity any bond or interest payable. The bond payment was not made 20 days prior.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - CONTINUED

K.S.A. 10-815 requires checks outstanding for two or more years to be canceled and restored to the fund originally charged. There are checks outstanding in the district checking account that are over two years old.

K.S.A. 79-2935 requires expenditures shall not exceed the total amount of the adopted budget authority for expenditures for any fund for the budget year. The Capital Outlay Fund and At Risk Fund has expenditures in excess of the budget authority.

USD 392 is not aware of any other statutory violations.

NOTE C - DEPOSITS & INVESTMENTS

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

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

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

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

At June 30, 2024, the District's carrying amount of deposits was $1,505,080, and the bank balance was $1,710,179. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $693,412 was covered by federal depository insurance and $1,016,767 was collateralized with securities held by the pledging financial institutions' agent in the District's name.

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

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE D - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Food Service	KSA 72-5167	$1,000
General Fund	Vocational Education	KSA 72-5167	27,766
General Fund	Special Education	KSA 72-5167	504,770
General Fund	At Risk (4 Yr. Old)	KSA 72-5167	4,669
General Fund	At Risk	KSA 72-5167	356,278
General Fund	Professional Development	KSA 72-5167	4,000
General Fund	Contingency Reserve	KSA 72-5167	44,214
Supplemental General Fund	Special Education	KSA 72-5143	120,108
Supplemental General Fund	Vocational Education	KSA 72-5143	95,214
Supplemental General Fund	At Risk	KSA 72-5143	104,245
Supplemental General Fund	At Risk (4 Yr. Old)	KSA 72-5143	4,500
Supplemental General Fund	Food Service	KSA 72-5143	10,930
Supplemental General Fund	Bilingual Education	KSA 72-5143	9,970
Contingency Fund	Supplemental General	KSA 72-5165	44,214

NOTE E – SCHOLARSHIP AND LOAN FUND

The District administers various funs established by private girts and bequests for the purpose of making scholarship grants and loans to graduates of Osborne High School for further education.

J. Erle and Mary H. Clark Scholarship – Two separate trust funds were established by gifts from J. Erle and Mary H. Clark estates of $25,000 each. The terms of the gift instruments establishing these fund provide that the original principal balance shall remain intact and the income from the investments, as defined therein, shall be available for scholarship grants in accordance with the gift instruments. The accompanying financial statements do not include the following investments at June 30, 2024 of the J. Erle and Mary H. Clark Scholarship Funds. The District records annual distributions made from these trust funds as revenue to the Scholarship Fund.

	Shares Owned	Current Market Value	Prior Year Market Value
American Funds Service Company			
Washington Mutual Investors Fund	9,797.477	$ 592,062	$ 498,550
Delaware Investments, Inc.			
Delaware Large Cap Value Fund	9,282.399	159,657	160,070
Total Portfolio Value		$ 751,719	$ 658,620

NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium,

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

conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments, the employer contribution rate is set at 1% for the year ended June 30, 2024.

Compensated Absences.

- Classified (non-teachers)
  - Current Leave (Sick) – Cooks, bus drivers, and teacher aides will be given ten (10) days of sick leave per year, accumulated to 40 days. Twelve month employees will receive twelve (12) days per year, accumulative to 60 days. If the employee leaves the employment of the district for any reason, no payment will be made for unused sick leave.
  - Vacation – Full-time classified employees may be granted a paid vacation each year. Twelve month employees will receive two weeks (10 days) paid vacation if they have worked one year from date of employment. Vacation doesn't accumulate, if the employee doesn't use the vacation during the school year, they lose it.
- Certified (teachers)
  - Discretionary Leave – Each full-time teacher shall start each school year with thirteen (13) full days of discretionary leave credit. Part-time teachers shall be credited with discretionary leave in proportion to their contract time. Teachers will maintain a separate balance of accumulated sick leave. Accumulated sick leave shall be used after all discretionary leave has been exhausted. At the end of the school year, unused discretionary leave may be carried forward as accumulated sick leave.
  - Sick Leave – A teacher who is hired after the beginning of the duty year shall receive the standard allotment of sick days less one day for each month or major of a month missed. Likewise, a teacher who leaves the district before the duty year shall forfeit one day of sick leave for each month or major part of a month for months of the contract not served. If the annual allotment of sick leave has been used, the teacher's final pay shall be docked at their daily rate of pay for sick leave not earned. Absences for ½ a day or less shall be charged as ½ of a day. Absences for less than a day but for more than ½ day shall be charged as a full day. Unused sick leave shall be allowed to accumulate to a maximum of 80 days.
  - Compensation for Unused Sick Leave - At the end of the school year, any teacher who has accumulated over eighty (80) days will be reimbursed for each day above (80) days at the rate of $25 per day. No teacher will be reimbursed for more than thirteen (13) days of paid time off. This will be paid by the end of June of the current school year.
    - When resigning or leaving the district, a teacher shall be compensated for unused sick leave. To be eligible, the teacher must have accumulated seventy (70) days of sick leave and have a minimum of ten (10) years experience in the district. Payment will be $15 for each day of unused sick leave with a maximum payment of $1,200.
    - A teacher that is terminated from employment, excluding RIF, will not be eligible for compensation of unused sick leave.

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

- When retiring from the district a teacher shall be compensated for unused sick leave. To be eligible, the individual must have a minimum of twenty (20) years of experience in the district. Payment will be $70 for each day of unused sick leave with a maximum payment of $5,600.

District has employees eligible for compensated absence pay who have accumulated a total of 480 days of unused sick leave as of and for the year ended June 30, 2024. The estimated liability of unused sick leave at June 30, 2024 is $9,200.

NOTE G - DEFINED BENEFIT PENSION PLAN (KPERS)

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the 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.

NOTE G - DEFINED BENEFIT PENSION PLAN (KPERS) - CONTINUED

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $128,892 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,817,111. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup with KPERS for the fiscal year ended June 30, 2023. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE H - CLAIMS AND JUDGEMENTS

The District participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District continues to carry commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

NOTE I - RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members,

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

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE I - RELATED PARTY TRANSACTIONS - CONTINUE

	2023-2024
City of Osborne Jackie Gourley, a board member, is an employee	$101,336
Midway Coop, Inc. Shana Guttery, a board member, has an interest in it Cullen Riner, a board member, is an employee	41,391
Mille Welding, Inc Jamie Billings, a spouse of a board member, is an employee	107,185

NOTE J – LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bond									
Remodel	0.00%	4/1/2020	$640,000	2/1/2025	$ 256,000	$ -	$128,000	$ 128,000	$ -
Total Long-Term Debt					$ 256,000	$ -	$128,000	$ 128,000	$ -

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

	FYE 6/30/25	Total
PRINCIPAL		
General Obligation Bond	$ 128,000	$ 128,000
TOTAL PRINCIPAL	$ 128,000	$ 128,000

NOTE K – 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 NO. 392, OSBORNE, KANSAS

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED

JUNE 30, 2024

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General Fund	$ 3,532,090	$ -	$ 61,929	$ 3,594,019	$ 3,594,019	$ -
Supplemental General Fund	1,107,815	-	-	1,107,815	1,107,815	-
Total General Funds	4,639,905	-	61,929	4,701,834	4,701,834	-
SPECIAL PURPOSE FUNDS						
Capital Outlay Fund	400,000	-	-	400,000	419,442	19,442
KPERS Fund	320,870	-	-	320,870	308,245	(12,625)
Food Service Fund	303,300	-	-	303,300	285,504	(17,796)
Professional Development Fund	5,000	-	-	5,000	5,000	-
Driver Training Fund	8,000	-	-	8,000	4,607	(3,393)
Special Education Fund	750,000	-	-	750,000	743,659	(6,341)
Vocational Education Fund	160,000	-	-	160,000	156,599	(3,401)
At Risk Fund	452,034	-	-	452,034	452,072	38
At Risk (4 Year Old) Fund	20,450	-	-	20,450	20,450	-
Bilingual Education	1,000	-	-	1,000	27	(973)
Total Special Purpose Funds	2,420,654	-	-	2,420,654	2,395,605	(25,049)
All Funds	$ 7,060,559	$ -	$ 61,929	$ 7,122,488	$ 7,097,439	$ (25,049)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

GENERAL FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Mineral Tax	$ 2,273	$ 2,081	$ -	$ 2,081
General State Aid	2,853,104	3,089,443	3,019,948	69,495
Special Education Aid	432,484	440,564	444,471	(3,907)
Other Receipts and Reimbursements	50,059	61,929	-	61,929
Total Cash Receipts	3,337,920	3,594,017	3,464,419	129,598
Expenditures and Transfers Subject to Legal Max Budget				
Instruction	1,017,711	1,312,501	1,199,645	112,856
Student Support Services	126,320	142,900	129,500	13,400
Instructional Support Services	28,922	29,798	33,170	(3,372)
General Administration	166,650	289,999	165,658	124,341
School Administration	218,281	265,885	221,800	44,085
Operations and Maintenance	417,571	402,000	416,700	(14,700)
Student Transportation	187,752	208,239	269,313	(61,074)
Operating Transfers	1,174,711	942,697	1,096,304	(153,607)
Total Expenditures and Transfers Subject to Legal Max Budget	3,337,918	3,594,019	3,532,090	61,929
Adjustment for Qualifying Budget Credits	-	-	61,929	(61,929)
Adjustment to Comply with Legal Max Budget	-	-	-	-
Legal General Fund Budget	3,337,918	3,594,019	$ 3,594,019	$ -
Receipts Over (Under) Expenditures	2	(2)		
Unencumbered Cash, Beginning	-	2		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, Ending	$ 2	$ -		

Schedule 2-2

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

SUPPLEMENTAL GENERAL FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Tax	$ 694,837	$ 654,769	$ 13,195	$ 641,574
Delinquent Tax	7,823	7,488	11,327	(3,839)
Motor Vehicle Tax & Truck Tax	45,942	46,414	41,635	4,779
RV Tax	838	849	1,025	(176)
Other Tax	3,067	2,920	1,543	1,377
Supplemental State Aid	228,728	297,559	297,559	-
Transfer from Contingency Reserve	-	44,214	50,000	(5,786)
Total Cash Receipts	981,235	1,054,213	416,284	637,929
Expenditures and Transfers				
Instructional	637,785	594,182	673,696	(79,514)
Student Support	35,210	30,936	38,000	(7,064)
Instructional Support	(233)	-	-	-
General Administration	31,750	25,954	35,000	(9,046)
School Administration	43,991	45,400	40,000	5,400
Operations and Maintenance	34,426	34,793	29,000	5,793
Transportation	38,185	31,584	47,000	(15,416)
Operating Transfers	160,121	344,966	245,119	99,847
Total Expenditures and Transfers	981,235	1,107,815	1,107,815	-
Adjustment to Comply with Legal Max Budget	-	-	-	-
Legal Supplemental General Fund Budget	981,235	1,107,815	$ 1,107,815	$ -
Receipts Over (Under) Expenditures	-	(53,602)		
Unencumbered Cash, Beginning	63,689	63,689		
Unencumbered Cash, Ending	$ 63,689	$ 10,087		

Schedule 2-3

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

CAPITAL OUTLAY FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Taxes	$ 275,032	$ 243,016	$ 246,435	$ (3,419)
Delinquent Tax	3,067	2,939	4,486	(1,547)
Motor Vehicle Tax & Truck Tax	18,418	17,729	16,490	1,239
RV Tax	393	324	406	(82)
Other Tax	1,089	990	612	378
Other Revenue	-	6,099	-	6,099
State Sources	36,385	54,420	54,423	(3)
Total Cash Receipts	334,384	325,517	322,852	2,665
Expenditures				
Support Services	-	-	20,000	(20,000)
Transportation Property	-	148,735	169,000	(20,265)
Operations & Maintenance Property	1,823	6,040	-	6,040
Commission & Postage	-	-	3,000	(3,000)
Bond Principal	131,520	130,240	128,000	2,240
Building Improvements, Engineer & Site	72,035	134,427	80,000	54,427
Total Expenditures	205,378	419,442	400,000	19,442
Adjustment for Qualifying Budget Credits	-	-	-	-
Capital Outlay Budget	205,378	419,442	$ 400,000	$ 19,442
Receipts Over (Under) Expenditures	129,006	(93,925)		
Unencumbered Cash, Beginning	471,152	600,158		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, Ending	$ 600,158	$ 506,233		

Schedule 2-4

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

DRIVER TRAINING FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
State Safety Aid	$ 2,660	$ 2,175	$ 2,160	$ 15
Other Revenue	3,200	4,275	-	4,275
Total Cash Receipts	5,860	6,450	2,160	4,290
Expenditures				
Instruction	3,448	4,607	6,700	(2,093)
Operations & Maintenance	248	-	1,300	(1,300)
Total Expenditures	3,696	4,607	$ 8,000	$ (3,393)
Receipts Over (Under) Expenditures	2,164	1,843		
Unencumbered Cash, Beginning	12,576	14,740		
Unencumbered Cash, Ending	$ 14,740	$ 16,583		

Schedule 2-5

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

FOOD SERVICE FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State Aid	$ -	$ 49,386	$ 1,738	$ 47,648
Federal Aid	176,064	93,026	311,752	(218,726)
Other Revenues				
Charges for Services - Students	85,533	69,544	76,275	(6,731)
Charges for Services - Other	10,535	28,180	199,673	(171,493)
Reimbursements	24	668	-	668
Transfer From Supplemental Fund	-	11,930	-	11,930
Total Cash Receipts	272,156	252,734	589,438	(336,704)
Expenditures				
Food Service Salaries	117,046	111,963	122,800	(10,837)
Food Service Costs	173,987	173,541	180,500	(6,959)
Total Expenditures	291,033	285,504	$ 303,300	$ (17,796)
Receipts Over (Under) Expenditures	(18,877)	(32,770)		
Unencumbered Cash, Beginning	61,660	42,783		
Unencumbered Cash, Ending	$ 42,783	$ 10,013		

Schedule 2-6

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

PROFESSIONAL DEVELOPMENT FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State and Local Aid	$ 54	$ 325	$ -	$ 325
Transfer From General Fund	-	4,000	-	4,000
Total Cash Receipts	54	4,325	-	4,325
Expenditures				
Instruction Support Service	450	5,000	5,000	-
Total Expenditures	450	5,000	$ 5,000	$ -
Receipts Over (Under) Expenditures	(396)	(675)		
Unencumbered Cash, Beginning	2,973	2,577		
Unencumbered Cash, Ending	$ 2,577	$ 1,902		

Schedule 2-7

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

SPECIAL EDUCATION FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General Fund	$ 834,940	$ 504,770	$ 700,000	$ (195,230)
Transfer From Supplemental General	14,605	120,108	25,000	95,108
State and Local Aid	22,432	-	-	-
Reimbursements	66,458	63,139	-	63,139
Other Local Revenue	-	180	-	180
Total Cash Receipts	938,435	688,197	725,000	(36,803)
Expenditures				
Instruction	705,189	722,323	750,000	(27,677)
Student Transportation	28,258	21,336	-	21,336
Total Expenditures	733,447	743,659	$ 750,000	$ (6,341)
Adjustments for Qualifying Budget Credits	-	-	-	-
Special Education Fund Budget	733,447	743,659	$ 750,000	$ (6,341)
Receipts Over (Under) Expenditures	204,988	(55,462)		
Unencumbered Cash, Beginning	24,852	229,840		
Unencumbered Cash, Ending	$ 229,840	$ 174,378		

Schedule 2-8

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

VOCATIONAL EDUCATION FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 36,400	$ 27,766	$ 45,000	$ (17,234)
Transfer From Supplemental General	50,000	95,214	79,948	15,266
Interest Earned on Idle Funds	5,025	10,916	-	10,916
Other Income	35,717	16,011	-	16,011
Total Cash Receipts	127,142	149,907	124,948	24,959
Expenditures				
Instruction	101,612	112,663	146,150	(33,487)
Operations and Maintenance	13,369	43,936	13,850	30,086
Total Expenditures	114,981	156,599	$ 160,000	$ (3,401)
Receipts Over (Under) Expenditures	12,161	(6,692)		
Unencumbered Cash, Beginning	4,034	16,195		
Unencumbered Cash, Ending	$ 16,195	$ 9,503		

Schedule 2-9

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

KPERS FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
KPERS Aid	$ 305,590	$ 308,245	$ 320,870	$ (12,625)
Total Receipts	305,590	308,245	320,870	(12,625)
Expenditures				
KPERS Benefits	305,590	308,245	320,870	(12,625)
Total Expenditures	305,590	308,245	$ 320,870	$ (12,625)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-10

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

CONTINGENCY RESERVE FUND

	2023 Actual	2024 Actual
Cash Receipts		
Transfer From General	$ -	$ 44,214
Total Cash Receipts	-	44,214
Expenditures	-	44,214
Total Expenditures	-	44,214
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	189,420	199,645
Prior Year Cancelled Encumbrances	10,225	-
Unencumbered Cash, Ending	$ 199,645	$ 199,645

Schedule 2-11

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

FEDERAL FUND

		2024		
	2023 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
Title I	$ 66,935	$ 71,631	$ 60,000	$ 11,631
Title II - A	10,923	14,236	15,000	(764)
Title IV - A	13,710	13,859	14,000	(141)
ESSER II	55,701	-	-	-
ESSER III	241,387	159,132	209,373	(50,241)
Total Cash Receipts	388,656	258,858	298,373	(39,515)
Expenditures				
Title I	85,923	51,162	285,504	(234,342)
Title II - A	10,923	14,236	-	14,236
Title IV - A	13,710	13,859	-	13,859
ESSER II	44,563	50	-	50
ESSER III	234,184	144,073	-	144,073
Total Expenditures	389,303	223,380	$ 285,504	$ (62,124)
Receipts Over (Under) Expenditures	(647)	35,478		
Unencumbered Cash, Beginning	(61,436)	(55,204)		
Prior Year Cancelled Encumbrances	6,879	-		
Unencumbered Cash, Ending	$ (55,204)	$ (19,726)		

*Amounts provided in "Budget" column are for district comparative purposes only, as this fund is exempt from budgetary regulation as stated in K.S.A. 12-1663. Therefore, these funds are not included on Schedule 1 as budgeted funds.

Schedule 2-12

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

GIFTS AND GRANTS FUND

		2024		
	2023 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
G.A.P.S. Grant	$ 25,476	$ -	$ -	$ -
Gifts	8,869	5,800	35,000	(29,200)
STEM Grants	10,000	5,000	-	5,000
State of Kansas - Pre-K Pilot	61,860	61,860	43,000	18,860
Federal Sources	7,900	-	35,000	(35,000)
Other Grants	-	2,100	-	2,100
Other Local	29,576	50,923	-	50,923
Total Cash Receipts	143,681	125,683	113,000	12,683
Expenditures				
Instruction	75,310	75,248	101,763	(26,515)
Instruction Support Staff	-	-	1,700	(1,700)
Building Improvements	-	-	-	-
Operations & Maintenance	79	5,839	-	5,839
Scoreboard Fund	27,500	4,316	-	4,316
G.A.P.S. Grant	13,709	46,520	-	46,520
Total Expenditures	116,598	131,923	$ 103,463	$ 28,460
Receipts Over (Under) Expenditures	27,083	(6,240)		
Unencumbered Cash, Beginning	(849)	26,434		
Prior Year Cancelled Encumbrances	200	-		
Unencumbered Cash, Ending	$ 26,434	$ 20,194		

*Amounts provided in "Budget" column are for district comparative purposes only, as this fund is exempt from budgetary regulation as stated in K.S.A. 12-1663. Therefore, these funds are not included on Schedule 1 as budgeted funds.

Schedule 2-13

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

AT RISK FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 293,668	$ 356,278	$ 295,613	$ 60,665
Transfer From Supplemental General	89,516	104,245	108,919	(4,674)
Total Cash Receipts	383,184	460,523	404,532	55,991
Expenditures				
Instruction	382,482	452,072	452,034	38
Total Expenditures	382,482	452,072	$ 452,034	$ 38
Receipts Over (Under) Expenditures	702	8,451		
Unencumbered Cash, Beginning	-	702		
Unencumbered Cash, Ending	$ 702	$ 9,153		

Schedule 2-14

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

AT RISK (4 YEAR OLD) FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Other Income	$ -	$ 8,808	$ -	8,808
Transfer From General	9,092	4,669	10,000	(5,331)
Transfer From Supplemental	6,000	4,500	20,000	(15,500)
Total Cash Receipts	15,092	17,977	30,000	(12,023)
Expenditures				
Instruction	11,793	20,450	20,450	-
Total Expenditures	11,793	20,450	$ 20,450	$ -
Receipts Over (Under) Expenditures	3,299	(2,473)		
Unencumbered Cash, Beginning	1,931	5,230		
Unencumbered Cash, Ending	$ 5,230	$ 2,757		

Schedule 2-15

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

BILINGUAL EDUCATION FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 611	$ -	$ 1,000	$ (1,000)
Transfer From Supplemental General	-	9,970	11,252	(1,282)
Total Cash Receipts	611	9,970	12,252	(2,282)
Expenditures				
Instruction	611	27	1,000	(973)
Total Expenditures	611	27	$ 1,000	$ (973)
Receipts Over (Under) Expenditures	-	9,943		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 9,943		

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2024
(With comparative actual totals for the prior year ended June 30, 2023)

TEXTBOOK & STUDENT MATERIAL FUND

	2023 Actual	2024 Actual
Cash Receipts		
Book Rental Fees	$ 13,020	$ 22,312
Total Cash Receipts	13,020	22,312
Expenditures		
Textbooks Purchases	6,841	39,015
Total Expenditures	6,841	39,015
Receipts Over (Under) Expenditures	6,179	(16,703)
Unencumbered Cash, Beginning	15,647	21,826
Unencumbered Cash, Ending	$ 21,826	$ 5,123

Schedule 2-17

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

SCHOLARHIP FUND

	Beginning Cash	Donations	Scholarship	Ending Cash
J. Erie & Mary H. Clark	$ 18,335	$ 20,000	$ 23,700	$ 14,635
Osborne Cattlemen's Assoc.	2	-	-	2
L. Mock	52,137	2,288	1,650	52,775
Frost	7,800	-	800	7,000
M. Watson	29,344	1,707	1,500	29,551
Rita Lehmkuhl	1,253	300	300	1,253
Community Marketplace	(1,000)	1,500	500	-
OHS Class of 1947	3,000	-	600	2,400
Total Scholarship Fund	$ 110,871	$ 25,795	$ 29,050	$ 107,616

Schedule 2-18

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

LOAN FUND

	Beginning Cash	Donations	Loan	Ending Cash
Anis/Anonymous	$ 200	$ 66	$ -	$ 266
Ray and Mona Elliot	500	-	500	-
Gregory Memorial	1,814	-	546	1,268
Woodie Hilsinger	122	-	-	122
J. Dean Lerew	2,937	118	400	2,655
Randy Phalen Memorial	963	-	-	963
Jennie Beisner Chesney	4,021	263	200	4,084
Ruby Swander	24,298	2,130	1,000	25,428
Sollenberger	15,108	11,692	12,205	14,595
Total Loan Fund	$ 49,963	$ 14,269	$ 14,851	$ 49,381

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

AGENCY FUNDS
STUDENT ORGANIZATIONS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School:				
Art Club	$ 2,001	$ 2,790	$ 420	$ 4,371
Ag-Welding	-	2,298	823	1,475
Band and Music Club	172	2,916	2,688	400
Books Bucks Store	-	2,006	716	1,290
Cheerleaders	3,306	3,414	3,393	3,327
Class of 2023	387	-	387	-
Class of 2024	9,248	-	8,510	738
Class of 2025	585	37,364	27,912	10,037
FACS	288	2,095	741	1,642
FCCLA	12,915	700	1,191	12,424
FFA	459	39,908	28,950	11,417
Forensics	712	-	144	568
Kays	9,237	8,787	8,677	9,347
Scholar Bowl	976	-	470	506
National Honor Society	349	405	265	489
Pep Club	1,588	-	308	1,280
Project Prom	-	50	50	-
Football Club	3,048	481	246	3,283
Vocal Club	686	2,694	1,881	1,499
Volleyball	214	385	385	214
Video Club	321	-	-	321
Yearbook/Media	8,835	5,577	10,021	4,391
Student Council	513	919	944	488
Interest	72	42		114
Text Books	12,233	11,594	23,827	-
Total High School	68,145	124,425	122,949	69,621
Junior High:				
Cheerleading	1,324	12,972	8,560	5,736
Scholar Bowl	149	-	170	(21)
Total Junior High	1,473	12,972	8,730	5,715
Elementary School:				
Book Rental	422	6,380	6,765	37
Preschool	-	14,880	14,680	200
Music Club	2	-	-	2
Student Council	3,379	276	356	3,299
Total Elementary School	3,803	21,536	21,801	3,538
Sales Tax				
Tax	-	7,102	7,102	-
Total Sales Tax	-	7,102	7,102	-
Total Student Organization Funds	$ 73,421	$ 166,035	$ 160,582	$ 78,874

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Fees and User Charges				
Industrial Arts	$ 9,460	$ 2,181	$ 1,467	$ 10,174
Total Fees and User Charges	9,460	2,181	1,467	10,174
Athletics Gate Receipts:				
High School:				
Athletics	15,792	38,043	26,299	27,536
Junior High				
Athletics	1,823	16,079	13,823	4,079
Elementary School				
Athletics	11	-	-	11
Total Athletics Gate Receipts	17,626	54,122	40,122	31,626
School Projects:				
High School:				
Project Fund	2,127	725	1,933	919
Grade School:				
PBIS	6,420	12,718	9,487	9,651
Box Top Project	1,001	530	530	1,001
Library Project	1,559	3,068	2,859	1,768
Total School Projects	11,107	17,041	14,809	13,339
Total District Activity Funds	$ 38,193	$ 73,344	$ 56,398	$ 55,139