UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 476 Copeland, Kansas
Copeland, Kansas

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. 476 Copeland, 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 matters 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, 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 the District as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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 Auditors' 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.

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.

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a

whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and disbursements – district agency funds and schedule 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.

Unified School District No. 476 Copeland, Kansas' basic financial statement as of and for the year ended June 30, 2023 (not presented herein), was audited by VonFeldt, Bauer & VonFeldt, Chtd. who merged with AdamsBrown, LLC as of November 1, 2023, whose report dated December 22, 2023, expressed an unmodified opinion on the basic financial statement. The 2023 basic financial statement and the other auditor's 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 report of the other auditors dated December 22, 2023, stated that the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2023 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 and in their opinion, was fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

AdamsBrown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Larned, Kansas

January 15, 2025

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, 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**
Regulatory Basis Fund Types							
General Fund							
General Fund	$ -	-	1,352,426	1,352,426	**-**	13,019	**13,019**
Supplemental General Fund	34,493	-	418,434	409,608	**43,319**	-	**43,319**
Special Purpose Funds							
Preschool Aged At-Risk Fund	22,533	-	8,000	19,803	**10,730**	-	**10,730**
At-Risk Fund	128,673	-	115,941	153,128	**91,486**	-	**91,486**
Bilingual Education Fund	131,768	-	8,069	53,429	**86,408**	-	**86,408**
Capital Outlay Fund	272,517	2,440	227,761	300,892	**201,826**	91,118	**292,944**
Food Service Fund	30,437	-	149,444	150,076	**29,805**	-	**29,805**
Professional Development Fund	14,049	-	8,437	9,866	**12,620**	35	**12,655**
Special Education Fund	86,834	-	102,370	123,517	**65,687**	-	**65,687**
Gifts and Grants Fund	14,239	-	100,649	29,532	**85,356**	-	**85,356**
KPERS Special Retirement Fund	-	-	136,965	136,965	**-**	-	**-**
Contingency Reserve Fund	137,948	-	-	-	**137,948**	-	**137,948**
Textbook Rental Fund	12,252	-	22,328	11,646	**22,934**	3,600	**26,534**
Recreation Commission Fund	-	-	77,624	77,624	**-**	-	**-**
Title I Fund	-	-	15,626	15,626	**-**	-	**-**
Title II-A Fund	-	-	3,115	3,115	**-**	-	**-**
Title IV Fund	-	-	10,923	10,923	**-**	-	**-**
Literacy Grant Fund	21,416	-	-	-	**21,416**	-	**21,416**
REAP Grant Fund	3,038	-	22,638	25,676	**-**	-	**-**
ESSER III Grant Fund	(13,715)	-	90,000	72,447	**3,838**	-	**3,838**
District Activity Funds	4,355	-	15,954	15,775	**4,534**	-	**4,534**
Bond and Interest Funds							
Bond and Interest Fund	1,250,460	-	375,270	427,550	**1,198,180**	-	**1,198,180**
Trust Funds							
Scholarship Fund	2,885	-	400	300	**2,985**	-	**2,985**
Total Reporting Entity (Excluding Agency Funds)	$ 2,154,182	2,440	3,262,374	3,399,924	**2,019,072**	107,772	**2,126,844**

Composition of Cash	NOW Accounts	$ **(3,406)**
	Certificates of Deposit	**2,135,835**
	Total Primary Government	**2,132,429**
	Agency Funds per Schedule 3	**(5,585)**
	Total Reporting Entity (Excluding Agency Funds)	$ **2,126,844**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 476 Copeland, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Recreation Commission

Copeland Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2024.

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

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

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash,

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

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.

Reimbursements
The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

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

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this 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

revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title II-A Fund, Title IV Fund, Literacy Grant Fund, REAP Grant Fund, ESSER III Grant Fund and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 476 Copeland, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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 K.S.A. 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%. The District does not use "peak periods". All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $2,132,429 and the bank balance was $2,251,799. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, the entire balance of $2,251,799 was covered by federal depository insurance.

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. The District had no investments at June 30, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 476 Copeland, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Preschool Aged At-Risk Fund	K.S.A. 72-5167	$ 8,000
General Fund	At-Risk Fund	K.S.A. 72-5167	87,514
General Fund	Food Service Fund	K.S.A. 72-5167	62,000
General Fund	Professional Development Fund	K.S.A. 72-5167	8,139
General Fund	Special Education Fund	K.S.A. 72-5167	101,343
Supplemental General Fund	At-Risk Fund	K.S.A. 72-5143	28,427
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	8,069

NOTE 5 – LITIGATION

Unified School District No. 476 Copeland, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 476 Copeland, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 476 Copeland, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided

by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 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 14.88% 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%, respectively, for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired 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 $136,965 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 $1,222,438. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 476 Copeland, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in 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.

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.

NOTE 10 – COMPENSATED ABSENCES

Vacation
The District grants each full-time employee two weeks vacation each year to be taken during the summer months. Vacation leave is not reimbursed upon termination.

Sick Leave
At the beginning of the year, each employee receives ten days of sick leave accumulative up to a maximum of ninety days. Unused sick leave is reimbursed to a teacher upon termination at a rate of $10.00 per day, accumulative to thirty days.

NOTE 11 – RECLASSIFICATIONS

Certain accounts in the prior year financial statement have been reclassified for comparative purposes to conform with the presentation in the current year financial statement.

NOTE 12 – DEFEASED DEBT

On April 1, 2021, the District issued taxable General Obligation Refunding Bonds-Series 2021 of $1,690,000 (par value), Series 2021, with an interest rate of .450% to 1.601% to advance refund term general obligation bonds with an interest rate of 3.00% to 4.00% and a par value of $1,480,000. The General Obligation Bonds Series 2014 final maturity is September 1, 2033 and will be called on

September 1, 2024. The Taxable General Obligation Refunding Bonds Series 2020 were issued at 99.00% and, after paying issuance costs of $30,060, the net proceeds were 1,643,040. The net proceeds from the issuance of the taxable general obligation bonds were deposited in an escrow fund with Security Bank of Kansas City and will be used to pay interest on the Taxable General Obligation Refunding Bonds, Series 2021 and the term bonds that will be called and redeemed on September 1, 2024. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the District's financial statement. The General Obligation Bonds Series 2014 were subsequently called on September 1, 2024.

NOTE 13 – LONG-TERM DEBT

Unified School District No. 476 Copeland, Kansas has the following types of long-term debt.

General Obligation Bonds

On September 10, 2014, the District issued $3,270,000 in General Obligation – Refunding Series 2014 bonds for the purpose of providing funds for refunding $3,030,000 in General Obligation Series 2008 bonds.

On April 1, 2021, the District issued $1,690,000 in General Obligation Bonds – Refunding Series 2021 for the purpose of providing funds for refunding $1,480,000 in General Obligation, Series 2014 bonds.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bonds									
Refunding Series 2014	3.00 - 4.00%	9/10/2014	$ 3,270,000	9/1/2029	$ 1,055,000	-	200,000	**855,000**	81,269 *
Refunding Series 2021	0.45 - 1.60%	4/1/2021	1,690,000	9/1/2028	1,345,000	-	180,000	**1,165,000**	15,800
Total Contractual Indebtedness					$ 2,400,000	-	380,000	**2,020,000**	97,069

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

	YEAR					
	2025	2026	2027	2028	2029	**Total**
Principal						
General Obligation Bonds	$ 390,000	395,000	405,000	410,000	420,000	**2,020,000**
Interest						
General Obligation Bonds	38,286	30,350	21,451	11,720	3,360	**105,167**
Total Principal and Interest	$ **428,286**	**425,350**	**426,451**	**421,720**	**423,360**	**2,125,167**

***** Of the total interest paid on the Refunding Series 2014 general obligation bond, $51,519 was paid out of escrow.

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, 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	$ 1,341,706	(92,093)	102,813	1,352,426	**1,352,426**	-
Supplemental General Fund	429,286	(19,678)	-	409,608	**409,608**	-
Special Purpose Funds						
Preschool Aged At-Risk Fund	42,533	-	-	42,533	**19,803**	(22,730)
At-Risk Fund	285,148	-	-	285,148	**153,128**	(132,020)
Bilingual Education Fund	181,751	-	-	181,751	**53,429**	(128,322)
Capital Outlay Fund	671,254	-	-	671,254	**300,892**	(370,362)
Food Service Fund	177,322	-	-	177,322	**150,076**	(27,246)
Professional Development Fund	26,062	-	-	26,062	**9,866**	(16,196)
Special Education Fund	243,834	-	-	243,834	**123,517**	(120,317)
Career and Postsecondary Education Fund	20,000	-	-	20,000	**-**	(20,000)
Gifts and Grants Fund	41,155	-	-	41,155	**29,532**	(11,623)
KPERS Special Retirement Fund	146,807	-	-	146,807	**136,965**	(9,842)
Recreation Commission Fund	80,000	-	-	80,000	**77,624**	(2,376)
Bond and Interest Funds						
Bond and Interest Fund	427,551	-	-	427,551	**427,550**	(1)

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Production Tax	$ 6,887	**2,370**	7,500	(5,130)
Local Sources				-
Reimbursements	80,689	**102,813**	-	102,813
State Aid				-
General State Aid	1,133,001	**1,175,507**	1,216,206	(40,699)
Special Education Aid	70,158	**71,736**	118,000	(46,264)
Total Receipts	1,290,735	**1,352,426**	1,341,706	10,720
Expenditures				
Instruction				
Salaries	467,106	**408,181**	485,380	(77,199)
Employee Benefits	127,182	**142,677**	132,180	10,497
Purchased Professional Services	27,472	**27,107**	30,000	(2,893)
Other Purchased Services	-	**5,361**	-	5,361
Supplies	31,488	**12,208**	37,519	(25,311)
Property	8,859	**-**	9,000	(9,000)
Student Support Services				
Purchased Professional Services	-	**236**	-	236
Other Purchased Services	3,201	**4,771**	3,500	1,271
Supplies	-	**481**	-	481
Instructional Support Staff				
Other Purchased Services	1,035	**656**	2,000	(1,344)
Supplies	479	**2,267**	600	1,667
General Administration				
Salaries	179,258	**132,331**	184,670	(52,339)
Employee Benefits	24,356	**26,474**	30,030	(3,556)
Purchased Professional Services	25,521	**27,796**	26,000	1,796
Other Purchased Services	14,815	**16,080**	15,500	580
Supplies	1,459	**12,885**	1,500	11,385
Property	3,384	**-**	5,000	(5,000)
Other	6,039	**7,641**	7,000	641
School Administration				
Salaries	452	**42,000**	500	41,500
Employee Benefits	70	**9,716**	80	9,636
Purchased Professional Services	-	**130**	-	130
Other Purchased Services	1,458	**3,816**	1,500	2,316
Supplies	1,180	**9,983**	1,200	8,783
Property	$ -	**315**	-	315

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Expenditures (Continued)				
Operations and Maintenance				
Salaries	$ -	**25,746**	-	25,746
Employee Benefits	-	**2,750**	-	2,750
Purchased Professional Services	4,402	**3,116**	5,000	(1,884)
Purchased Property Services	3,284	**7,249**	4,000	3,249
Supplies	77,066	**64,742**	12,250	52,492
Vehicle Operating Services				
Salaries	50,456	**47,439**	51,970	(4,531)
Employee Benefits	16,493	**17,679**	17,900	(221)
Purchased Professional Services	-	**764**	-	764
Supplies	28,851	**22,833**	30,000	(7,167)
Vehicle Maintenance Services				
Purchased Professional Services	733	**-**	1,000	(1,000)
Supplies	16,589	**-**	17,000	(17,000)
Operating Transfers				
To Preschool Aged At-Risk	-	**8,000**	-	8,000
To At-Risk	97,889	**87,514**	111,427	(23,913)
To Food Service	-	**62,000**	-	62,000
To Professional Development	-	**8,139**	-	8,139
To Special Education	70,158	**101,343**	118,000	(16,657)
Adjustment to Comply with Legal Max	-	**-**	(92,093)	92,093
Legal General Fund Budget	1,290,735	**1,352,426**	1,249,613	102,813
(a) Adjustment for Qualifying Budget Credits	-	**-**	102,813	(102,813)
Total Expenditures	1,290,735	**1,352,426**	1,352,426	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 102,813

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 329,024	**378,381**	386,519	(8,138)
Delinquent Tax	1,793	**1,435**	2,494	(1,059)
Motor Vehicle Tax	33,920	**35,523**	29,764	5,759
Recreational Vehicle Tax	347	**390**	284	106
Commercial Vehicle Tax	4,243	**2,705**	3,955	(1,250)
Total Receipts	369,327	**418,434**	423,016	(4,582)
Expenditures				
Instruction				
Salaries	28,803	**163,198**	29,660	133,538
Employee Benefits	546	**1,417**	2,270	(853)
Supplies	42,872	**1,218**	40,000	(38,782)
General Administration				
Employee Benefits	5,461	**811**	5,000	(4,189)
Other	-	**300**	-	300
School Administration				
Salaries	47,966	**47,317**	49,400	(2,083)
Employee Benefits	9,117	**10,220**	9,900	320
Other Purchased Services	-	**206**	-	206
Supplies	53	**-**	465	(465)
Property	-	**368**	-	368
Other	-	**77**	-	77
Operations and Maintenance				
Purchased Property Services	607	**-**	900	(900)
Other Purchased Services	533	**141,402**	750	140,652
Supplies	3,360	**6,578**	73,500	(66,922)
Operating Transfers				
To Preschool Aged At-Risk	28,250	**-**	20,000	(20,000)
To At-Risk	28,850	**28,427**	33,441	(5,014)
To Bilingual Education	51,229	**8,069**	50,000	(41,931)
To Food Service	43,725	**-**	45,000	(45,000)
To Professional Development	8,287	**-**	10,000	(10,000)
To Special Education	49,250	**-**	39,000	(39,000)
To Career and Postsecondary Education	-	-	20,000	(20,000)
To Textbook Rental	40,425	-	-	-
Adjustment to Comply with Legal Max	-	-	(19,678)	19,678
Total Expenditures	389,334	**409,608**	409,608	-
Receipts Over (Under) Expenditures	(20,007)	**8,826**		
Unencumbered Cash - Beginning	54,500	**34,493**		
Unencumbered Cash - Ending	$ 34,493	**43,319**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Preschool Aged At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ -	**8,000**	-	8,000
From Supplemental General	28,250	**-**	20,000	(20,000)
Total Receipts	28,250	**8,000**	20,000	(12,000)
Expenditures				
Instruction				
Salaries	28,003	**18,237**	28,850	(10,613)
Employee Benefits	-	**1,371**	2,205	(834)
Supplies	255	**195**	500	(305)
Other	-	**-**	10,978	(10,978)
Total Expenditures	28,258	**19,803**	42,533	(22,730)
Receipts Over (Under) Expenditures	(8)	**(11,803)**		
Unencumbered Cash - Beginning	22,541	**22,533**		
Unencumbered Cash - Ending	$ 22,533	**10,730**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 97,889	**87,514**	111,427	(23,913)
From Supplemental General	28,850	**28,427**	33,441	(5,014)
Total Receipts	126,739	**115,941**	144,868	(28,927)
Expenditures				
Instruction				
Salaries	134,357	**149,240**	130,000	19,240
Employee Benefits	3,801	**3,888**	10,005	(6,117)
Supplies	221	**-**	500	(500)
Other	-	**-**	144,643	(144,643)
Total Expenditures	138,379	**153,128**	285,148	(132,020)
Receipts Over (Under) Expenditures	(11,640)	**(37,187)**		
Unencumbered Cash - Beginning	140,313	**128,673**		
Unencumbered Cash - Ending	$ 128,673	**91,486**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From Supplemental General	$ 51,229	**8,069**	50,000	(41,931)
Expenditures				
Instruction				
Salaries	38,320	**37,535**	39,475	(1,940)
Employee Benefits	12,894	**15,894**	13,620	2,274
Other	-	**-**	128,656	(128,656)
Total Expenditures	51,214	**53,429**	181,751	(128,322)
Receipts Over (Under) Expenditures	15	**(45,360)**		
Unencumbered Cash - Beginning	131,753	**131,768**		
Unencumbered Cash - Ending	$ 131,768	**86,408**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 152,630	**151,980**	145,607	6,373
Delinquent Tax	496	**578**	1,164	(586)
Motor Vehicle Tax	10,073	**12,116**	10,459	1,657
Recreational Vehicle Tax	105	**139**	99	40
Commercial Vehicle Tax	1,276	**1,236**	1,390	(154)
Local Sources				
Interest on Idle Funds	28,081	**41,785**	30,000	11,785
Reimbursements	28,793	**19,927**	30,000	(10,073)
Total Receipts	221,454	**227,761**	218,719	9,042
Expenditures				
Instruction				
Property	2,465	**14,554**	100,000	(85,446)
Student Support Services				
Property	-	**-**	137,714	(137,714)
Operations and Maintenance				
Salaries	84,271	**62,936**	86,800	(23,864)
Employee Benefits	24,662	**24,200**	26,740	(2,540)
Purchased Property Services	9,862	**7,028**	10,000	(2,972)
Property	29,194	**59,339**	-	59,339
Other	-	**17,109**	-	17,109
Vehicle Operating Services				
Property	-	**104,041**	150,000	(45,959)
Facility Acquisition and Construction Services				
Land Improvement	-	**11,150**	-	11,150
New Building Acq. and Const. Services	225,590	**-**	-	-
Site Improvements	10,114	**535**	-	535
Building Improvements	35,024	**-**	150,000	(150,000)
Other	-	**-**	10,000	(10,000)
Total Expenditures	421,182	**300,892**	671,254	(370,362)
Receipts Over (Under) Expenditures	(199,728)	**(73,131)**		
Unencumbered Cash - Beginning	472,245	**272,517**		
Prior Year Cancelled Encumbrances	-	**2,440**		
Unencumbered Cash - Ending	$ 272,517	**201,826**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Food Sales	$ 25,697	**30,020**	29,609	411
Other Receipts from Local Sources	2,339	**2,590**	5,000	(2,410)
State Aid				
State Food Assistance	811	**824**	660	164
Federal Aid				
Child Nutrition Program	66,809	**54,010**	66,617	(12,607)
Operating Transfers				
From General	-	**62,000**	-	62,000
From Supplemental General	43,725	**-**	45,000	(45,000)
Total Receipts	139,381	**149,444**	146,886	2,558
Expenditures				
Operations and Maintenance				
Supplies	-	**39**	-	39
Food Service Operation				
Salaries	43,141	**46,654**	44,450	2,204
Employee Benefits	10,636	**11,905**	11,600	305
Purchased Professional Services	-	**3,763**	-	3,763
Other Purchased Services	2,162	**-**	2,500	(2,500)
Food and Supplies	81,651	**85,544**	93,500	(7,956)
Property	720	**1,756**	1,500	256
Other	415	**415**	23,772	(23,357)
Total Expenditures	138,725	**150,076**	177,322	(27,246)
Receipts Over (Under) Expenditures	656	**(632)**		
Unencumbered Cash - Beginning	29,781	**30,437**		
Unencumbered Cash - Ending	$ 30,437	**29,805**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid				
Professional Development Aid	$ 1,513	**273**	2,013	(1,740)
Local Sources				
Other Receipts from Local Sources	-	**25**	-	25
Operating Transfers				
From General	-	**8,139**	-	8,139
From Supplemental General	8,287	**-**	10,000	(10,000)
Total Receipts	9,800	**8,437**	12,013	(3,576)
Expenditures				
Instructional Support Staff				
Salaries	-	**110**	-	110
Employee Benefits	-	**9**	-	9
Purchased Professional Services	10,104	**8,103**	15,000	(6,897)
Supplies	-	**1,644**	-	1,644
Other	-	**-**	11,062	(11,062)
Total Expenditures	10,104	**9,866**	26,062	(16,196)
Receipts Over (Under) Expenditures	(304)	**(1,429)**		
Unencumbered Cash - Beginning	14,057	**14,049**		
Prior Year Cancelled Encumbrances	296	**-**		
Unencumbered Cash - Ending	$ 14,049	**12,620**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Federal Aid				
ESSER II	$ 1,994	**-**	-	-
Local Sources				
Other Receipts from Local Sources	-	**1,027**	-	1,027
Operating Transfers				
From General	70,158	**101,343**	118,000	(16,657)
From Supplemental General	49,250	**-**	39,000	(39,000)
Total Receipts	121,402	**102,370**	157,000	(54,630)
Expenditures				
Instruction				
Other Purchased Services				
Assessments	51,227	**51,781**	55,000	(3,219)
Flow-thru	70,158	**71,736**	106,000	(34,264)
Other	-	**-**	67,834	(67,834)
Vehicle Operating Services				
Salaries	-	**-**	5,000	(5,000)
Employee Benefits	-	**-**	400	(400)
Other Purchased Services	-	**-**	2,600	(2,600)
Supplies	-	**-**	1,000	(1,000)
Other	-	**-**	6,000	(6,000)
Total Expenditures	121,385	**123,517**	243,834	(120,317)
Receipts Over (Under) Expenditures	17	**(21,147)**		
Unencumbered Cash - Beginning	86,817	**86,834**		
Unencumbered Cash - Ending	$ 86,834	**65,687**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From Supplemental General	$ -	**-**	20,000	(20,000)
Expenditures				
Instruction				
Purchased Professional Services	-	**-**	20,000	(20,000)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 2,717	**100,649**	5,500	95,149
Expenditures				
Instruction				
Supplies	433	**437**	1,000	(563)
Other	-	**29,095**	40,155	(11,060)
Total Expenditures	433	**29,532**	41,155	(11,623)
Receipts Over (Under) Expenditures	2,284	**71,117**		
Unencumbered Cash - Beginning	11,955	**14,239**		
Unencumbered Cash - Ending	$ 14,239	**85,356**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid				
KPERS Aid	$ 127,658	**136,965**	146,807	(9,842)
Expenditures				
Instruction				
Employee Benefits	83,626	**93,540**	96,859	(3,319)
Instructional Support Staff				
Employee Benefits	-	**12**	-	12
General Administration				
Employee Benefits	19,463	**14,205**	21,817	(7,612)
School Administration				
Employee Benefits	5,257	**9,588**	5,895	3,693
Operations and Maintenance				
Employee Benefits	9,150	**9,520**	10,255	(735)
Student Transportation Services				
Employee Benefits	5,478	**5,092**	6,730	(1,638)
Food Service				
Employee Benefits	4,684	**5,008**	5,251	(243)
Total Expenditures	127,658	**136,965**	146,807	(9,842)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		137,948	**137,948**
Unencumbered Cash - Ending	$	137,948	**137,948**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Local Sources			
Rental Fees and Books	$	2,840	**2,795**
Other Receipts from Local Sources		-	**19,533**
Operating Transfers			
From Supplemental General		40,425	**-**
Total Receipts		43,265	**22,328**
Expenditures			
Instruction			
Supplies		43,263	**11,646**
Receipts Over (Under) Expenditures		2	**10,682**
Unencumbered Cash - Beginning		12,250	**12,252**
Unencumbered Cash - Ending	$	12,252	**22,934**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 70,255	**69,650**	66,846	2,804
Delinquent Tax	350	**295**	534	(239)
Motor Vehicle Tax	6,551	**7,026**	5,923	1,103
Recreational Vehicle Tax	67	**78**	57	21
Commercial Vehicle Tax	817	**575**	787	(212)
Local Sources				
Other Receipts from Local Sources	-	**-**	7,000	(7,000)
Total Receipts	78,040	**77,624**	81,147	(3,523)
Expenditures				
Community Service Operations	78,220	**77,624**	80,000	(2,376)
Receipts Over (Under) Expenditures	(180)	**-**		
Unencumbered Cash - Beginning	180	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Federal Aid		
Other Federal Grants Thru State	$ 17,453	**15,626**
Expenditures		
Instruction		
Salaries	13,820	**12,061**
Employee Benefits	3,024	**3,400**
Supplies	294	**-**
Instructional Support Staff		
Other Purchased Services	315	**165**
Total Expenditures	17,453	**15,626**
Receipts Over (Under) Expenditures	-	**-**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	3,637	**3,115**
Expenditures			
Instruction			
Salaries		3,637	**3,115**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Title IV Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	10,887	**10,923**
Expenditures			
Instruction			
Salaries		10,887	**10,923**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Literacy Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		21,416	**21,416**
Unencumbered Cash - Ending	$	21,416	**21,416**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
REAP Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
US Department of Education	$	11,685	**22,638**
Expenditures			
Instruction			
Property		8,647	**25,676**
Receipts Over (Under) Expenditures		3,038	**(3,038)**
Unencumbered Cash - Beginning		-	**3,038**
Unencumbered Cash - Ending	$	3,038	**-**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
ESSER II Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Federal Aid		
Other Federal Grants Thru State	$ 21,547	**-**
Expenditures		
Instruction		
Salaries	16,535	-
Employee Benefits	3,496	-
Total Expenditures	20,031	**-**
Receipts Over (Under) Expenditures	1,516	**-**
Unencumbered Cash - Beginning	(1,516)	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
ESSER III Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Federal Aid		
Other Federal Grants Thru State	$ 15,000	**90,000**
Expenditures		
Instruction		
Salaries	28,715	**68,907**
Employee Benefits	-	**3,540**
Total Expenditures	28,715	**72,447**
Receipts Over (Under) Expenditures	(13,715)	**17,553**
Unencumbered Cash - Beginning	-	**(13,715)**
Unencumbered Cash - Ending	$ (13,715)	**3,838**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 352,816	**335,113**	321,442	13,671
Delinquent Tax	1,810	**1,482**	2,679	(1,197)
Motor Vehicle Tax	32,949	**35,394**	29,809	5,585
Recreational Vehicle Tax	337	**392**	284	108
Commercial Vehicle Tax	4,116	**2,889**	3,961	(1,072)
Total Receipts	392,028	**375,270**	358,175	17,095
Expenditures				
Interest	52,345	**45,550**	45,551	(1)
Commission and Postage	-	**2,000**	2,000	-
Principal	370,000	**380,000**	380,000	-
Total Expenditures	422,345	**427,550**	427,551	(1)
Receipts Over (Under) Expenditures	(30,317)	**(52,280)**		
Unencumbered Cash - Beginning	1,280,777	**1,250,460**		
Unencumbered Cash - Ending	$ 1,250,460	**1,198,180**		

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Scholarship Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Local Sources			
Donations	$	100	**400**
Expenditures			
Scholarships		-	**300**
Receipts Over (Under) Expenditures		100	**100**
Unencumbered Cash - Beginning		2,785	**2,885**
Unencumbered Cash - Ending	$	2,885	**2,985**

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Copeland Schools				
STUCO	$ 566	2,827	3,230	**163**
Cheerleaders	268	4,299	4,455	**112**
4th and 5th Grade Classes	2,716	-	306	**2,410**
Eighth Grade Class	914	3,206	2,622	**1,498**
Rebel Bucks	1,402	-	-	**1,402**
Total Agency Funds	$ 5,866	10,332	10,613	**5,585**

UNIFIED SCHOOL DISTRICT NO. 476 COPELAND, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Copeland Schools							
Petty Cash	$ -	-	15,775	15,775	-	-	**-**
Misc. Student Activities	3,159	-	41	-	3,200	-	**3,200**
Vending Machines	1,102	-	-	-	1,102	-	**1,102**
Interest on Idle Funds	94	-	138	-	232	-	**232**
Total District Activity Funds	$ 4,355	-	15,954	15,775	4,534	-	**4,534**