UNIFIED SCHOOL DISTRICT NO. 392,
OSBORNE, KANSAS

FINANCIAL STATEMENT

AND

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED JUNE 30, 2025

UNIFIED SCHOOL DISTRICT NO. 392, SOBRONE, KANSAS

For the Year Ended June 30, 2025

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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, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 392, as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 392, as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 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 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 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 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 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' 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, 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 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, as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated October 9, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 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 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note A.

Gudenkauf & Malone, Inc.
September 29, 2025

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

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	$ -	$ -	$ 3,690,657	$ 3,690,657	$ -	$ 264,408	$ 264,408
Supplemental General Fund	10,087	-	1,244,787	1,168,302	86,572	-	86,572
Total General Funds	10,087	-	4,935,444	4,858,959	86,572	264,408	350,980
SPECIAL PURPOSE FUNDS							
Capital Outlay Fund	506,233	-	386,093	153,109	739,217	5,240	744,457
Driver Training Fund	16,583	-	5,390	3,659	18,314	-	18,314
Food Service Fund	10,013	-	291,499	279,456	22,056	-	22,056
Professional Development Fund	1,902	-	130	1,642	390	642	1,032
Special Education Fund	174,378	-	627,121	728,194	73,305	3,277	76,582
Vocational Education Fund	9,503	-	186,275	166,584	29,194	8,337	37,531
KPERS Fund	-	-	291,467	291,467	-	-	-
Contingency Reserve Fund	199,645	-	-	-	199,645	-	199,645
Federal Funds	(19,726)	-	170,439	172,487	(21,774)	31,079	9,305
Gifts & Grants	20,194	-	74,876	78,819	16,251	-	16,251
At Risk Fund	9,153	-	502,388	511,519	22	2,656	2,678
At Risk (4 Year Old) Fund	2,757	-	80,345	77,402	5,700	6,803	12,503
Bilingual Education Fund	9,943	-	1,051	-	10,994	-	10,994
Textbook & Student Revolving Fund	5,123	-	41,678	34,378	12,423	-	12,423
District Activity Funds	55,139	-	102,603	108,373	49,369	-	49,369
Total Special Purpose Funds	1,000,840	-	2,761,355	2,607,089	1,155,106	58,034	1,213,140
TRUST FUNDS							
Scholarship Funds	107,616	-	36,032	39,400	104,248	-	104,248
Loan Funds	49,381	-	57,020	17,973	88,428	-	88,428
Total Trust Funds	156,997	-	93,052	57,373	192,676	-	192,676
Total Reporting Entity (Excluding Agency Funds)	$ 1,167,924	$ -	$ 7,789,851	$ 7,523,421	$ 1,434,354	$ 322,442	$ 1,756,796

Cash on Hand	$ 2,000
Cash in Bank	1,092,527
Money Markets	627,985
Certificates of Deposit	119,245
Total Cash	1,841,757
Less: Agency Funds Per Schedule 3	(84,961)
Total Reporting Entity (Excluding Agency Funds)	$ 1,756,796

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, 2025

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.

The accounting and reporting policies of the USD relating to the financial statement and the funds included in the accompanying supplemental information conform to the cash basis and budget laws of the State of Kansas. The more significant accounting policies of the USD are described below.

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.

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.

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 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no 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
Gifts and Grants Fund	Gate Receipts
Federal Funds	All Fiduciary Fund Accounts
School Projects	

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 A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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 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. 10-815 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.

USD 392 is not aware of any other statutory violations.

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2025

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, 2025.

At June 30, 2025, the District's carrying amount of deposits was $1,841,757, and the bank balance was $2,097,602. 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, $727,616 was covered by federal depository insurance and $1,369,986 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.

NOTE D - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Vocational Education	KSA 72-5167	$60,000
General Fund	At Risk (4 Yr. Old)	KSA 72-5167	39,293
General Fund	At Risk	KSA 72-5167	388,829
General Fund	Special Education	KSA 72-5167	454,777
Supplemental General Fund	Special Education	KSA 72-5143	147,249
Supplemental General Fund	Vocational Education	KSA 72-5143	90,000
Supplemental General Fund	At Risk	KSA 72-5143	113,559
Supplemental General Fund	At Risk (4 Yr. Old)	KSA 72-5143	33,000
Supplemental General Fund	Food Service	KSA 72-5143	35,000
Supplemental General Fund	Bilingual Education	KSA 72-5143	1,051
Supplemental General Fund	Textbook	KSA 72-5143	16,000

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2025

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, 2025 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	10,399.294	$ 664,619	$ 592,062
Delaware Investments, Inc.			
Delaware Large Cap Value Fund	10,452.061	144,552	159,657
Total Portfolio Value		$ 809,171	$ 751,719

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, 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, 2025.

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.

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

- 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 $25 for each day of unused sick leave with a maximum payment of $1,750.
    - A teacher that is terminated from employment, excluding RIF, will not be eligible for compensation of unused sick leave.
    - 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, 2025. The estimated liability of unused sick leave at June 30, 2025 is $10,000.

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,

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

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $140,470 for the year ended June 30, 2025.

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $2,687,448. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup with KPERS for the fiscal year ended June 30, 2024. 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.

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2025

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.

	2024-2025
City of Osborne Jackie Gourley, a board member, is an employee	$125,451
Midway Coop, Inc. Shana Guttery, a board member, has an interest in it Cullen Riner, a board member, is an employee	39,017

NOTE J – LONG-TERM DEBT

Changes in long-term liabilities for the entity for the year ended June 30, 2025 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	$ 128,000	$ -	$128,000	$ -	$ -
Total Long-Term Debt					$ 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, 2025

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025

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	$ 3,824,296	$ (188,230)	$ 54,593	$ 3,690,659	$ 3,690,657	$ (2)
Supplemental General Fund	1,168,302	-	-	1,168,302	1,168,302	-
Total General Funds	4,992,598	(188,230)	54,593	4,858,961	4,858,959	(2)
SPECIAL PURPOSE FUNDS						
Capital Outlay Fund	900,000	-	-	900,000	153,109	(746,891)
KPERS Fund	317,492	-	-	317,492	291,467	(26,025)
Food Service Fund	309,813	-	-	309,813	279,456	(30,357)
Professional Development Fund	8,000	-	-	8,000	1,642	(6,358)
Driver Training Fund	8,982	-	-	8,982	3,659	(5,323)
Special Education Fund	857,933	-	-	857,933	728,194	(129,739)
Vocational Education Fund	167,076	-	-	167,076	166,584	(492)
At Risk Fund	518,158	-	-	518,158	511,519	(6,639)
At Risk (4 Year Old) Fund	80,716	-	-	80,716	77,402	(3,314)
Bilingual Education	10,804	-	-	10,804	-	(10,804)
Total Special Purpose Funds	3,178,974	-	-	3,178,974	2,213,032	(965,942)
All Funds	$ 8,171,572	$ (188,230)	$ 54,593	$ 8,037,935	$ 7,071,991	$ (965,944)

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

GENERAL FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Mineral Tax	$ 2,081	$ 1,334	$ 2,000	$ (666)
General State Aid	3,089,443	3,174,750	3,302,300	(127,550)
Special Education Aid	440,564	459,980	519,984	(60,004)
Other Receipts and Reimbursements	61,929	54,593	-	54,593
Total Cash Receipts	3,594,017	3,690,657	3,824,284	(133,627)
Expenditures and Transfers Subject to Legal Max Budget				
Instruction	1,312,501	1,180,475	1,327,615	(147,140)
Student Support Services	142,900	150,891	146,665	4,226
Instructional Support Services	29,798	37,926	31,000	6,926
General Administration	289,999	379,349	244,481	134,868
School Administration	265,885	247,985	201,125	46,860
Operations and Maintenance	402,000	568,533	516,875	51,658
Student Transportation	208,239	189,431	201,638	(12,207)
Operating Transfers	942,697	936,067	1,154,897	(218,830)
Total Expenditures and Transfers Subject to Legal Max Budget	3,594,019	3,690,657	3,824,296	(133,639)
Adjustment for Qualifying Budget Credits	-	-	54,593	(54,593)
Adjustment to Comply with Legal Max Budget	-	-	(188,230)	188,230
Legal General Fund Budget	3,594,019	3,690,657	$ 3,690,659	$ (2)
Receipts Over (Under) Expenditures	(2)	-		
Unencumbered Cash, Beginning	2	-		
Unencumbered Cash, Ending	$ -	$ -		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

SUPPLEMENTAL GENERAL FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Tax	$ 654,769	$ 814,560	$ 23,972	$ 790,588
Delinquent Tax	7,488	5,417	10,494	(5,077)
Motor Vehicle Tax & Truck Tax	46,414	50,767	39,263	11,504
RV Tax	849	2,560	836	1,724
Other Tax	2,920	898	2,219	(1,321)
Supplemental State Aid	297,559	370,585	370,585	-
Transfer from Contingency Reserve	44,214	-	-	-
Total Cash Receipts	1,054,213	1,244,787	447,369	797,418
Expenditures and Transfers				
Instructional	594,182	537,708	599,063	(61,355)
Student Support	30,936	29,890	30,000	(110)
General Administration	25,954	35,836	20,484	15,352
School Administration	45,400	50,424	46,000	4,424
Operations and Maintenance	34,793	46,719	38,000	8,719
Transportation	31,584	21,780	29,500	(7,720)
Operating Transfers	344,966	445,945	405,255	40,690
Total Expenditures and Transfers	1,107,815	1,168,302	1,168,302	-
Legal Supplemental General Fund Budget	1,107,815	1,168,302	$ 1,168,302	$ -
Receipts Over (Under) Expenditures	(53,602)	76,485		
Unencumbered Cash, Beginning	63,689	10,087		
Unencumbered Cash, Ending	$ 10,087	$ 86,572		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

CAPITAL OUTLAY FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Taxes	$ 243,016	$ 296,500	$ 307,478	$ (10,978)
Delinquent Tax	2,939	2,155	5,832	(3,677)
Motor Vehicle Tax & Truck Tax	17,729	19,428	22,824	(3,396)
RV Tax	324	407	485	(78)
Other Tax	990	893	1,290	(397)
Other Revenue	6,099	4,835	-	4,835
State Sources	54,420	61,875	62,707	(832)
Total Cash Receipts	325,517	386,093	400,616	(14,523)
Expenditures				
Instruction	-	-	20,000	(20,000)
Transportation Property	148,735	7,974	300,000	(292,026)
Operations & Maintenance Property	6,040	4,909	100,000	(95,091)
Bond Principal	130,240	128,960	130,000	(1,040)
Building Improvements, Engineer & Site	134,427	11,266	350,000	(338,734)
Total Expenditures	419,442	153,109	900,000	(746,891)
Capital Outlay Budget	419,442	153,109	$ 900,000	$ (746,891)
Receipts Over (Under) Expenditures	(93,925)	232,984		
Unencumbered Cash, Beginning	600,158	506,233		
Unencumbered Cash, Ending	$ 506,233	$ 739,217		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

DRIVER TRAINING FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
State Safety Aid	$ 2,175	$ 2,465	$ 2,970	$ (505)
Other Revenue	4,275	2,925	-	2,925
Total Cash Receipts	6,450	5,390	2,970	2,420
Expenditures				
Instruction	4,607	3,145	8,082	(4,937)
Operations & Maintenance	-	514	900	(386)
Total Expenditures	4,607	3,659	$ 8,982	$ (5,323)
Receipts Over (Under) Expenditures	1,843	1,731		
Unencumbered Cash, Beginning	14,740	16,583		
Unencumbered Cash, Ending	$ 16,583	$ 18,314		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

FOOD SERVICE FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State Aid	$ 49,386	$ -	$ 1,809	$ (1,809)
Federal Aid	93,026	155,878	170,078	(14,200)
Other Revenues				
Charges for Services - Students	69,544	91,814	112,351	(20,537)
Charges for Services - Other	28,180	8,664	5,760	2,904
Reimbursements	668	143	-	143
Transfer From Supplemental Fund	11,930	35,000	15,000	20,000
Total Cash Receipts	252,734	291,499	304,998	(13,499)
Expenditures				
Food Service Salaries	111,963	102,710	75,000	27,710
Food Service Costs	173,541	176,746	234,813	(58,067)
Total Expenditures	285,504	279,456	$ 309,813	$ (30,357)
Receipts Over (Under) Expenditures	(32,770)	12,043		
Unencumbered Cash, Beginning	42,783	10,013		
Unencumbered Cash, Ending	$ 10,013	$ 22,056		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

PROFESSIONAL DEVELOPMENT FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Intergovernmental Revenues				
State and Local Aid	$ 325	$ 130	$ 1,500	$ (1,370)
Transfer From General Fund	4,000	-	5,000	(5,000)
Total Cash Receipts	4,325	130	6,500	(6,370)
Expenditures				
Instruction Support Service	5,000	1,642	8,000	(6,358)
Total Expenditures	5,000	1,642	$ 8,000	$ (6,358)
Receipts Over (Under) Expenditures	(675)	(1,512)		
Unencumbered Cash, Beginning	2,577	1,902		
Unencumbered Cash, Ending	$ 1,902	$ 390		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

SPECIAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General Fund	$ 504,770	$ 454,775	$ 611,068	$ (156,293)
Transfer From Supplemental General	120,108	147,249	174,229	(26,980)
Reimbursements	63,139	25,097	-	25,097
Other Local Revenue	180	-	-	-
Total Cash Receipts	688,197	627,121	785,297	(158,176)
Expenditures				
Instruction	722,323	692,719	823,740	(131,021)
Student Transportation	21,336	35,475	34,193	1,282
Total Expenditures	743,659	728,194	$ 857,933	$ (129,739)
Special Education Fund Budget	743,659	728,194	$ 857,933	$ (129,739)
Receipts Over (Under) Expenditures	(55,462)	(101,073)		
Unencumbered Cash, Beginning	229,840	174,378		
Unencumbered Cash, Ending	$ 174,378	$ 73,305		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

VOCATIONAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 27,766	$ 60,000	$ 70,000	$ (10,000)
Transfer From Supplemental General	95,214	90,000	89,549	451
Interest Earned on Idle Funds	10,916	11,090	-	11,090
Other Income	16,011	25,185	-	25,185
Total Cash Receipts	149,907	186,275	159,549	26,726
Expenditures				
Instruction	112,663	146,005	153,676	(7,671)
Operations and Maintenance	43,936	20,579	13,400	7,179
Total Expenditures	156,599	166,584	$ 167,076	$ (492)
Receipts Over (Under) Expenditures	(6,692)	19,691		
Unencumbered Cash, Beginning	16,195	9,503		
Unencumbered Cash, Ending	$ 9,503	$ 29,194		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

KPERS FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
KPERS Aid	$ 308,245	$ 291,467	$ 317,492	$ (26,025)
Total Receipts	308,245	291,467	317,492	(26,025)
Expenditures				
KPERS Benefits	308,245	291,467	317,492	(26,025)
Total Expenditures	308,245	291,467	$ 317,492	$ (26,025)
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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

CONTINGENCY RESERVE FUND

	2024 Actual	2025 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	199,645	199,645
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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

FEDERAL FUND

		2025		
	2024 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
Title I	$ 71,631	$ 66,147	$ 76,012	$ (9,865)
Title II - A	14,236	11,686	11,686	-
Title IV - A	13,859	13,816	13,816	-
ESSER III	159,132	78,790	68,790	10,000
Total Cash Receipts	258,858	170,439	170,304	135
Expenditures				
Title I	51,162	86,396	214,102	(127,706)
Title II - A	14,236	11,686	-	11,686
Title IV - A	13,859	13,816	-	13,816
ESSER II	50	-	-	-
ESSER III	144,073	60,589	-	60,589
Total Expenditures	223,380	172,487	$ 214,102	$ (41,615)
Receipts Over (Under) Expenditures	35,478	(2,048)		
Unencumbered Cash, Beginning	(55,204)	(19,726)		
Unencumbered Cash, Ending	$ (19,726)	$ (21,774)		

*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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

GIFTS AND GRANTS FUND

		2025		
	2024 Actual	Actual	Budget*	Variance Over (Under)
Cash Receipts				
G.A.P.S. Grant	$ -	$ 28,845	$ -	$ 28,845
Gifts	5,800	3,704	-	3,704
STEM Grants	5,000	-	-	-
State of Kansas - Pre-K Pilot	61,860	-	40,000	(40,000)
Other Grants	2,100	25,501	-	25,501
Other Local	50,923	16,826	50,000	(33,174)
Total Cash Receipts	125,683	74,876	90,000	(15,124)
Expenditures				
Instruction	75,248	46,400	83,000	(36,600)
Operations & Maintenance	5,839	4,419	-	4,419
Scoreboard Fund	4,316	-	-	-
G.A.P.S. Grant	46,520	28,000	-	28,000
Total Expenditures	131,923	78,819	$ 83,000	$ (4,181)
Receipts Over (Under) Expenditures	(6,240)	(3,943)		
Unencumbered Cash, Beginning	26,434	20,194		
Unencumbered Cash, Ending	$ 20,194	$ 16,251		

*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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

AT RISK FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From General	$ 356,278	$ 388,829	$ 388,829	$ -
Transfer From Supplemental General	104,245	113,559	120,363	(6,804)
Total Cash Receipts	460,523	502,388	509,192	(6,804)
Expenditures				
Instruction	452,072	511,519	518,158	(6,639)
Total Expenditures	452,072	511,519	$ 518,158	$ (6,639)
Receipts Over (Under) Expenditures	8,451	(9,131)		
Unencumbered Cash, Beginning	702	9,153		
Unencumbered Cash, Ending	$ 9,153	$ 22		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

AT RISK (4 YEAR OLD) FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Other Income	$ 8,808	$ 8,052	$ -	8,052
Transfer From General	4,669	39,293	80,000	(40,707)
Transfer From Supplemental	4,500	33,000	5,000	28,000
Total Cash Receipts	17,977	80,345	85,000	(4,655)
Expenditures				
Instruction	20,450	77,402	80,716	(3,314)
Total Expenditures	20,450	77,402	$ 80,716	$ (3,314)
Receipts Over (Under) Expenditures	(2,473)	2,943		
Unencumbered Cash, Beginning	5,230	2,757		
Unencumbered Cash, Ending	$ 2,757	$ 5,700		

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, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

BILINGUAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Transfer From Supplemental General	$ 9,970	$ 1,051	$ 1,114	$ (63)
Total Cash Receipts	9,970	1,051	1,114	(63)
Expenditures				
Instruction	27	-	10,804	(10,804)
Total Expenditures	27	-	$ 10,804	$ (10,804)
Receipts Over (Under) Expenditures	9,943	1,051		
Unencumbered Cash, Beginning	-	9,943		
Unencumbered Cash, Ending	$ 9,943	$ 10,994		

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With comparative actual totals for the prior year ended June 30, 2024)

TEXTBOOK & STUDENT MATERIAL FUND

	2024 Actual	2025 Actual
Cash Receipts		
Book Rental Fees	$ 22,312	$ 41,678
Total Cash Receipts	22,312	41,678
Expenditures		
Textbooks Purchases	39,015	34,378
Total Expenditures	39,015	34,378
Receipts Over (Under) Expenditures	(16,703)	7,300
Unencumbered Cash, Beginning	21,826	5,123
Unencumbered Cash, Ending	$ 5,123	$ 12,423

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, 2025

SCHOLARHIP FUND

	Beginning Cash	Donations	Scholarship	Ending Cash
J. Erie & Mary H. Clark	$ 14,635	$ 22,333	$ 25,900	$ 11,068
Osborne Cattlemen's Assoc.	2	-	-	2
L. Mock	52,775	11,492	11,000	53,267
Frost	7,000	-	-	7,000
M. Watson	29,551	1,707	1,500	29,758
Rita Lehmkuhl	1,253	-	300	953
Community Marketplace	-	500	500	-
OHS Class of 1947	2,400	-	200	2,200
Total Scholarship Fund	$ 107,616	$ 36,032	$ 39,400	$ 104,248

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, 2025

LOAN FUND

	Beginning Cash	Donations	Loan	Ending Cash
Anis/Anonymous	$ 266	$ 163	$ -	$ 429
Ray and Mona Elliot	-	500	500	-
Gregory Memorial	1,268	14	510	772
Woodie Hilsinger	122	-	-	122
J. Dean Lerew	2,655	315	400	2,570
Randy Phalen Memorial	963	-	963	-
Jennie Beisner Chesney	4,084	64	400	3,748
Ruby Swander	25,428	1,121	1,500	25,049
Sollenberger	14,595	54,843	13,700	55,738
Total Loan Fund	$ 49,381	$ 57,020	$ 17,973	$ 88,428

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 392, OSBORNE, KANSAS

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

AGENCY FUNDS
STUDENT ORGANIZATIONS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School:				
Art Club	$ 4,371	$ 2,950	$ 180	$ 7,141
Ag-Welding	1,475	2,371	556	3,290
Band and Music Club	400	5,094	5,117	377
Books Bucks Store	1,290	3,153	4,034	409
Cheerleaders	3,327	6,811	6,443	3,695
Dance	-	2,219	-	2,219
Class of 2024	738	-	738	-
Class of 2025	10,037	115	8,204	1,948
Class of 2026	-	26,043	21,630	4,413
FACS	1,642	4,351	1,204	4,789
FCCLA	12,424	8,209	10,317	10,316
FFA	11,417	29,689	21,961	19,145
Forensics	568	-	217	351
Kays	9,347	18,386	19,031	8,702
Scholar Bowl	506	420	594	332
National Honor Society	489	315	241	563
Pep Club	1,280	-	1,280	-
Project Prom	-	-	-	-
Football Club	3,283	182	1,543	1,922
Vocal Club	1,499	2,300	1,493	2,306
Volleyball	214	30	30	214
Video Club	321	-	321	-
Yearbook/Media	4,391	6,580	4,936	6,035
Student Council	488	704	733	459
Interest	114	44	-	158
Text Books	-	14,856	14,856	-
Total High School	69,621	134,822	125,659	78,784
Junior High:				
Cheerleading	5,736	-	2,613	3,123
Scholar Bowl	(21)	21	-	-
Total Junior High	5,715	21	2,613	3,123
Elementary School:				
Book Rental	37	14,686	14,625	98
Preschool	200	13,350	13,420	130
Music Club	2	-	-	2
Student Council	3,299	96	623	2,772
Total Elementary School	3,538	28,132	28,668	3,002
Sales Tax				
Tax	-	5,664	5,612	52
Total Sales Tax	-	5,664	5,612	52
Total Student Organization Funds	$ 78,874	$ 168,639	$ 162,552	$ 84,961

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, 2025

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Fees and User Charges				
Industrial Arts	$ 10,174	$ 1,932	$ 695	$ 11,411
Total Fees and User Charges	10,174	1,932	695	11,411
Athletics Gate Receipts:				
High School:				
Athletics	27,536	72,820	85,237	15,119
Junior High				
Athletics	4,079	10,429	7,594	6,914
Elementary School				
Athletics	11	900	810	101
Total Athletics Gate Receipts	31,626	84,149	93,641	22,134
School Projects:				
High School:				
Project Fund	919	170	784	305
Grade School:				
PBIS	9,651	14,082	11,447	12,286
Box Top Project	1,001	406	143	1,264
Library Project	1,768	1,864	1,663	1,969
Total School Projects	13,339	16,522	14,037	15,824
Total District Activity Funds	$ 55,139	$ 102,603	$ 108,373	$ 49,369