UNIFIED SCHOOL DISTRICT NO. 481

White City, Kansas

FINANCIAL STATEMENT

June 30, 2025

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
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VARNEY
& ASSOCIATES, CPAs, LLC

January 12, 2026

Board of Education
Unified School District No. 481
White City, Kansas

Independent Auditor's Report

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. 481 (the District), as of and for the year ended June 30, 2025 and the related notes to the financial statement.

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 a 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.

1501 Poyntz Avenue
Manhattan, KS 66502
785-537-2202 • fax 785-537-1877
http://www.varney.com
1102 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

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

Supplementary Information (Continued)
We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated December 20, 2025, 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 website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2025 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 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 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, 2025, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	$ 10,154	$ -	$ 3,201,781	$ 3,211,935	$ -	$ 97,488	$ 97,488
Supplemental General	139,125	-	1,090,386	1,093,512	135,999	32,440	168,439
Special Purpose Funds							
Preschool-Aged At-Risk	13,355	-	60,547	42,786	31,116	3,986	35,102
At-Risk (K-12)	72,656	-	472,414	476,557	68,513	20,170	88,683
Bilingual Education	398	-	328	-	726	-	726
Capital Outlay	913,920	-	792,181	743,901	962,200	275	962,475
Driver Training	30,484	-	4,725	4,542	30,667	4	30,671
Federal	(79,504)	-	254,248	185,896	(11,152)	5,266	(5,886)
Food Service	70,278	-	311,569	315,898	65,949	1,350	67,299
Professional Development	39,990	-	11,037	11,706	39,321	10	39,331
Special Education	664,387	-	662,170	529,096	797,461	-	797,461
Career and Postsecondary Education	58,412	-	311,357	164,620	205,149	20,590	225,739
Gifts and Grants	95,476	-	78,913	62,915	111,474	906	112,380
KPERS Special Retirement Contributions	-	-	303,233	303,233	-	-	-
Contingency Reserve	299,663	-	50,338	-	350,001	100	350,101
Textbooks and Student Materials	32,331	-	8,720	4,108	36,943	-	36,943
District Activity	28,223	-	40,030	43,604	24,649	-	24,649
Trust Funds							
Private Purpose Trust	12,840	-	39	1,300	11,579	-	11,579
Total Reporting Entity (Excluding Agency Funds)	$ 2,402,188	$ -	$ 7,654,016	$ 7,195,609	$ 2,860,595	$ 182,585	$ 3,043,180

Composition of Cash	
Bank deposits	$ 3,106,957
Less: Agency funds per Schedule 3	(63,777)
Total Reporting Entity (Excluding Agency Funds)	$ 3,043,180

STATEMENT 1

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

Unified School District No. 481, White City, Kansas (the District) is a municipal corporation governed by an elected seven-member board. This financial statement presents the District. There are no related municipal entities presented.

Fund Descriptions

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District:

Governmental Funds

General Fund is used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

Bond and Interest Fund is used to account for the accumulation of resources for and the payment of interest and principal on general long-term debt.

Trust Funds are used to report assets held in trust for the benefit of the municipal financial reporting entity.

Agency Funds are used to report assets held by the District in a purely custodial capacity.

Basis of Presentation

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

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 1: 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) and bond and interest funds. 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 twelve month period on or before August 1 of each year.

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

3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.

4. Adoption of the final budget on or before August 25.

If the District is holding a revenue neutral hearing, the budget timeline for adoption of the final budget has been adjusted to on or before 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 District 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 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 ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such amendments 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 statements 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 projects funds, trust funds, and the following special purpose funds:

Contingency Reserve Fund	District Activity Funds	
Textbooks and Student Materials	Federal Funds	Gifts and Grants

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

Property Taxes

Property taxes are levied by the Kansas counties in which the School District resides on November 1 and are payable in two installments on December 20 and May 10 of the subsequent year. The counties collect and distribute in the succeeding year all property taxes collected for the District.

Note 2: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located 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 limits 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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits, including certificates of deposits, was $3,106,957 and the bank balance was $3,203,392. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $650,000 was covered by the FDIC and $2,553,392 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Note 3: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destructions of assets; errors and omission; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

Note 4: Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2025.

Note 5: Defined Benefit Pension Plan

Plan Description

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

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% 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 $303,233 for the year ended June 30, 2025.

Note 5: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $2,689,212. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 6: 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. There is no cost to the District under this program.

Early Retirement Plan

The District provides a retirement program for certain eligible certified personnel. Eligibility requirements and benefit amounts are described more fully in the District's negotiated agreement. The retirement program allows eligible employees in the District to retire with additional benefits as a measure of appreciation for their services to the District. Those eligible under this program may receive benefits for up to four years. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not been made of the total amount of post-employment benefits of the District or reported in this financial statement. As of April 1, 2018, this retirement plan was phased out.

403(b) Retirement Plan

The District established an employer funded 403(b) retirement plan starting with the 2016 - 2017 school year. Eligibility requirements and benefit amounts are described more fully in the District's negotiated agreement. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not ben made of the total amount of post-employment benefits of the District or reported in this financial statement.

Vacation and Temporary Leave

The District provides vacation leave for the classified twelve month employees. Each entitled employee receives one week of leave after one year of employment; two weeks per year after two years and up to ten years of employment; and three weeks per year after ten years of employment. Unused vacation leave may be cumulative up to a maximum of fifteen days at the end of each school year.

Temporary leave is defined as absence from duties for illness, bereavement, or personal business. Temporary leave is provided for most District employees. Certain employees receive twelve days of temporary leave annually and can carryover up to sixty days to the next year. Classified employees receive one day per month employed. Full-time employees can accumulate up to a maximum of fifty days at the end of the year and part-time employees can accumulate up to thirty-eight days.

No estimate has been made of the total amounts of accumulated leave nor has any amount been reported or disclosed in this financial statement.

Note 7: Section 125 Cafeteria Plan

The District maintains an Internal Revenue Code Section 125 plan "cafeteria plan." The amount of salary to be reduced shall not exceed the sum authorized by the Internal Revenue Code. The District contributes $6,000 annually for full-time certified and classified personnel to be used for health coverage. The District contributes $4,800 annual for part-time classified personnel to be used for heath coverage. If an employee chooses to not be covered under the health coverage, they lose this benefit. Options available for salary reduction include, but are not limited to: health insurance, cancer/intensive care insurance, salary protection insurance, childcare/medical reimbursement, and group term life insurance.

Note 8: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	Special Education	K.S.A. 72-5167	$ 386,557
General	At-Risk (K-12)	K.S.A. 72-5167	361,939
General	Capital Outlay	K.S.A. 72-5167	290,649
General	Career and Postsecondary Education	K.S.A. 72-5167	70,000
General	Contingency Reserve	K.S.A. 72-5167	50,338
General	At-Risk (K-12)	K.S.A. 72-5167	20,000
Supplemental General	Special Education	K.S.A. 72-5143	259,798
Supplemental General	Bilingual Education	K.S.A. 72-5143	328
Supplemental General	Professional Development	K.S.A. 72-5143	10,000
Supplemental General	Preschool-Aged At-Risk	K.S.A. 72-5143	34,122
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	239,899
Supplemental General	At-Risk (K-12)	K.S.A. 72-5143	110,475
			$ 1,834,105

Note 9: Deficit Cash/Unencumbered Cash for Individual Funds

Funds with a Deficit Unencumbered Cash Balance- Generally, school districts are required by K.S.A. 10-1113 to limit fund expenditures to the available monies in that fund. K.S.A 12-1663, however, provides an exception for those funds which are to be financed by Federal government sources and other grants and gifts. This exception allows these funds to expend in excess of currently available resources with the expectation that the District will be reimbursed for qualifying grant expenditures.

Note 10: Stewardship, Compliance, and Accountability

There were no material violations of Kansas Statutes during the period under examination.

Note 11: Subsequent Events

Subsequent events for management's review have been evaluated through the date of the Auditor's Report, the date the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 3,241,858	$ (51,091)	$ 12,920	$ 3,203,687	$ 3,211,935	$ 8,248
Supplemental General Fund	1,093,809	-	-	1,093,809	1,093,512	(297)
Special Purpose Funds						
Preschool-Aged At-Risk	48,291	-	-	48,291	42,786	(5,505)
At-Risk Fund (K-12)	490,027	-	-	490,027	476,557	(13,470)
Bilingual Education Fund	796	-	-	796	-	(796)
Capital Outlay Fund	1,072,613	-	-	1,072,613	743,901	(328,712)
Drivers Training Fund	33,862	-	-	33,862	4,542	(29,320)
Food Service Fund	303,494	-	18,093	321,587	315,898	(5,689)
Professional Development Fund	42,239	-	-	42,239	11,706	(30,533)
Special Education Fund	1,162,734	-	-	1,162,734	529,096	(633,638)
Career and Postsecondary Education	203,759	-	-	203,759	164,620	(39,139)
KPERS Retirement Contributions Fund	373,668	-	-	373,668	303,233	(70,435)
	$ 8,067,150	$ (51,091)	$ 31,013	$ 8,047,072	$ 6,897,786	$ (1,149,286)

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
GENERAL
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other	$ 14,332	$ 12,920	$ -	$ 12,920
State Sources				
State Aid	2,845,297	3,188,861	3,241,858	(52,997)
Total Receipts	$ 2,859,629	$ 3,201,781	$ 3,241,858	$ (40,077)
EXPENDITURES				
Instruction	$ 1,251,778	$ 1,284,012	$ 1,697,770	$ (413,758)
Student support	5,189	47,153	6,500	40,653
Instructional support	122,464	97,704	133,600	(35,896)
General administration	112,132	90,660	132,700	(42,040)
School administration	292,118	249,057	305,500	(56,443)
Central services	71,897	104,730	79,000	25,730
Operations and maintenance	16,711	10,423	38,500	(28,077)
Student transportation services	146,954	148,713	167,500	(18,787)
Transfers to other funds	841,419	1,179,483	680,788	498,695
Adjustment to comply with legal maximum	-	-	(51,091)	51,091
Legal Maximum General Fund Budget	$ 2,860,662	$ 3,211,935	$ 3,190,767	$ 21,168
Adjustment for qualifying budget credits	-	-	12,920	(12,920)
Total Expenditures	$ 2,860,662	$ 3,211,935	$ 3,203,687	$ 8,248
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,033)	$ (10,154)		
UNENCUMBERED CASH - BEGINNING	2,457	10,154		
PRIOR YEAR CANCELLED ENCUMBRANCES	8,730	-		
UNENCUMBERED CASH - ENDING	$ 10,154	$ -		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SUPPLEMENTAL GENERAL
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad valorem tax	$ 845,887	$ 1,018,240	$ 946,946	$ 71,294
Delinquent tax	12,010	12,384	8,720	3,664
Other	154	-	-	-
County Sources				
Motor vehicle tax	54,226	55,174	53,409	1,765
Recreational vehicle tax	936	1,098	997	101
Commercial vehicle tax	3,088	3,490	2,914	576
Total Receipts	$ 916,301	$ 1,090,386	$ 1,012,986	$ 77,400
EXPENDITURES				
Instruction	$ 41,108	$ 22,707	$ 71,707	$ (49,000)
Student support	60,303	140,645	136,194	4,451
General administration	14,354	29,369	20,481	8,888
School administration	68,949	70,514	65,000	5,514
Central services	300	-	300	(300)
Operations and maintenance	135,115	141,727	460,936	(319,209)
Student transportation services	51,017	33,329	-	33,329
Other support services	599	599	-	599
Transfers to other funds	569,338	654,622	339,191	315,431
Total Expenditures	$ 941,083	$ 1,093,512	$ 1,093,809	$ (297)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (24,782)	$ (3,126)		
UNENCUMBERED CASH - BEGINNING	163,907	139,125		
UNENCUMBERED CASH - ENDING	$ 139,125	$ 135,999		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
PRESCHOOL-AGED AT-RISK
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other revenue	$ 6,600	$ 6,425	$ -	$ 6,425
Other Sources				
Transfers from other funds	39,408	54,122	35,000	19,122
Total Receipts	$ 46,008	$ 60,547	$ 35,000	$ 25,547
EXPENDITURES				
Instruction	$ 28,351	$ 42,364	$ 48,291	$ (5,927)
Operations and maintenance	4,366	422	-	422
Total Expenditures	$ 32,717	$ 42,786	$ 48,291	$ (5,505)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 13,291	$ 17,761		
UNENCUMBERED CASH - BEGINNING	64	13,355		
UNENCUMBERED CASH - ENDING	$ 13,355	$ 31,116		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
AT-RISK FUND (K-12)
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Other Sources				
Transfers from other funds	$ 383,755	$ 472,414	$ 418,680	$ 53,734
EXPENDITURES				
Instruction	$ 217,578	$ 331,754	$ 397,427	$ (65,673)
Student support services	87,983	82,073	92,600	(10,527)
Instructional support staff	-	10,100	-	10,100
School administration	-	52,630	-	52,630
Total Expenditures	$ 305,561	$ 476,557	$ 490,027	$ (13,470)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 78,194	$ (4,143)		
UNENCUMBERED CASH - BEGINNING	(5,538)	72,656		
UNENCUMBERED CASH - ENDING	$ 72,656	$ 68,513		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
BILINGUAL EDUCATION
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Other Sources				
Transfers from other funds	$ 398	$ 328	$ 398	$ (70)
EXPENDITURES				
Instruction	$ -	$ -	$ 796	$ (796)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 398	$ 328		
UNENCUMBERED CASH - BEGINNING	-	398		
UNENCUMBERED CASH - ENDING	$ 398	$ 726		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
CAPITAL OUTLAY
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad valorem tax	$ 367,346	$ 366,544	$ 338,629	$ 27,915
Delinquent tax	4,784	5,079	3,673	1,406
Interest on idle funds	44,108	35,429	-	35,429
Other	4,944	31,140	-	31,140
Reimbursements	37,368	37,555	-	37,555
County Sources				
Motor vehicle tax	23,097	23,835	23,266	569
Recreational vehicle tax	398	476	434	42
Commercial vehicle tax	1,351	1,474	1,269	205
Other Sources				
Transfers from other funds	186,610	290,649	-	290,649
Total Receipts	$ 670,006	$ 792,181	$ 367,271	$ 424,910
EXPENDITURES				
Instruction	$ 13,615	$ 19,269	$ 22,000	$ (2,731)
Instructional support staff	6,453	3,012	25,000	(21,988)
General administration	4,440	20,284	-	20,284
School administration	300	10,551	-	10,551
Central Services	9,437	8,600	-	8,600
Operations and maintenance	328,673	289,278	231,250	58,028
Student transportation services	18,377	47,618	-	47,618
Other support services	3,522	4,375	-	4,375
Facility acquisition and construction	149,659	340,914	794,363	(453,449)
Total Expenditures	$ 534,476	$ 743,901	$ 1,072,613	$ (328,712)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 135,530	$ 48,280		
UNENCUMBERED CASH - BEGINNING	778,390	913,920		
UNENCUMBERED CASH - ENDING	$ 913,920	$ 962,200		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
DRIVERS TRAINING
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other	$ 2,738	$ 2,115	$ -	$ 2,115
State Sources				
General State Aid	3,190	2,610	3,375	(765)
Total Receipts	$ 5,928	$ 4,725	$ 3,375	$ 1,350
EXPENDITURES				
Instruction	$ 5,103	$ 4,484	$ 32,900	$ (28,416)
Operations and maintenance	263	-	962	(962)
Student transportation	504	58	-	58
Total Expenditures	$ 5,870	$ 4,542	$ 33,862	$ (29,320)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 58	$ 183		
UNENCUMBERED CASH - BEGINNING	30,426	30,484		
UNENCUMBERED CASH - ENDING	$ 30,484	$ 30,667		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
FEDERAL FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

	Prior Year Actual	Actual
RECEIPTS		
Federal Sources		
Title I	$ 57,446	$ 68,432
Title II	11,776	10,840
Title IV (21st Century)	13,301	-
ESSER III	313,047	156,435
CARES grant	34,136	18,541
Total Receipts	$ 429,706	$ 254,248
EXPENDITURES		
Instruction	$ 249,108	$ 180,443
Student support services	27,431	1,911
Instructional support	6,609	-
General administration	3,510	2,682
School administration	7,243	120
Central services	50	50
Operations and maintenance	4,885	690
Student transportation	116,516	-
Total Expenditures	$ 415,352	$ 185,896
RECEIPTS OVER (UNDER) EXPENDITURES	$ 14,354	$ 68,352
UNENCUMBERED CASH - BEGINNING	(93,858)	(79,504)
UNENCUMBERED CASH - ENDING	$ (79,504)	$ (11,152)

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
FOOD SERVICE
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Food service	$ 59,946	$ 67,078	$ 103,740	$ (36,662)
Other	4,274	-	-	-
Reimbursements	10,026	19,966	-	19,966
State Sources				
General State Aid	1,910	1,694	1,724	(30)
Federal Sources				
Federal Aid	156,486	222,831	131,488	91,343
Other Sources				
Transfers from other funds	72,469	-	15,000	(15,000)
Total Receipts	$ 305,111	$ 311,569	$ 251,952	$ 59,617
EXPENDITURES				
Operations and maintenance	$ 3,055	$ 1,863	$ -	$ 1,863
Food service	275,085	314,035	303,494	10,541
Subtotal	$ 278,140	$ 315,898	$ 303,494	$ 12,404
Adjustment for qualifying budget credits	-	-	18,093	(18,093)
Total Expenditures	$ 278,140	$ 315,898	$ 321,587	$ (5,689)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 26,971	$ (4,329)		
UNENCUMBERED CASH - BEGINNING	43,307	70,278		
UNENCUMBERED CASH - ENDING	$ 70,278	$ 65,949		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
PROFESSIONAL DEVELOPMENT
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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
RECEIPTS				
Local Sources				
Other	$ 600	$ -	$ -	$ -
State Sources				
General State Aid	883	1,037	2,250	(1,213)
Other Sources				
Transfers from other funds	15,000	10,000	-	10,000
Total Receipts	$ 16,483	$ 11,037	$ 2,250	$ 8,787
EXPENDITURES				
Instruction	$ 3,777	$ 4,083	$ -	$ 4,083
Instructional support	5,023	5,320	6,030	(710)
General administration	667	863	-	863
School administration	139	502	-	502
Central services	-	-	6,000	(6,000)
Other support services	-	938	30,209	(29,271)
Total Expenditures	$ 9,606	$ 11,706	$ 42,239	$ (30,533)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 6,877	$ (669)		
UNENCUMBERED CASH - BEGINNING	33,113	39,990		
UNENCUMBERED CASH - ENDING	$ 39,990	$ 39,321		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
SPECIAL EDUCATION
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Reimbursements	$ 29,952	$ 15,815	$ -	$ 15,815
Other Sources				
Transfers from other funds	489,568	646,355	485,901	160,454
Total Receipts	$ 519,520	$ 662,170	$ 485,901	$ 176,269
EXPENDITURES				
Instruction	$ 454,572	$ 503,133	$ 1,140,734	$ (637,601)
Operations and maintenance	2,241	-	-	-
Student transportation services	15,501	25,963	22,000	3,963
Total Expenditures	$ 472,314	$ 529,096	$ 1,162,734	$ (633,638)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 47,206	$ 133,074		
UNENCUMBERED CASH - BEGINNING	617,181	664,387		
UNENCUMBERED CASH - ENDING	$ 664,387	$ 797,461		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other	$ 10	$ 250	$ -	$ 250
Reimbursements	-	1,208	-	1,208
State Sources				
State aid	-	-	14,076	(14,076)
Federal Sources				
Federal Aid	4,644	-	-	-
Other Sources				
Transfers from other funds	223,756	309,899	65,000	244,899
Total Receipts	$ 228,410	$ 311,357	$ 79,076	$ 232,281
EXPENDITURES				
Instruction	$ 159,279	$ 149,530	$ 189,709	$ (40,179)
Instructional support	3,075	1,022	3,500	(2,478)
Operations and maintenance	7,786	7,982	10,550	(2,568)
Student transportation	319	6,086	-	6,086
Total Expenditures	$ 170,459	$ 164,620	$ 203,759	$ (39,139)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 57,951	$ 146,737		
UNENCUMBERED CASH - BEGINNING	461	58,412		
UNENCUMBERED CASH - ENDING	$ 58,412	$ 205,149		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
GIFTS AND GRANTS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

	Prior Year Actual	Actual
RECEIPTS		
Local Sources		
Other	$ 8,065	$ 48,709
State Sources		
General State Aid	103,819	30,204
Total Receipts	$ 111,884	$ 78,913
EXPENDITURES		
Instruction	$ 13,577	$ 24,114
Student support services	34,525	36,239
Instructional support staff	3,244	2,433
Operations and maintenance	3,867	-
Food service	-	129
Total Expenditures	$ 55,213	$ 62,915
RECEIPTS OVER (UNDER) EXPENDITURES	$ 56,671	$ 15,998
UNENCUMBERED CASH - BEGINNING	38,805	95,476
UNENCUMBERED CASH - ENDING	$ 95,476	$ 111,474

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION
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)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
General State Aid	$ 324,929	$ 303,233	$ 373,668	$ (70,435)
EXPENDITURES				
Instruction	$ 165,714	$ 154,649	$ 180,000	$ (25,351)
Student support	3,249	6,065	4,000	2,065
Instructional support	22,745	15,162	20,500	(5,338)
General administration	12,997	12,129	4,000	8,129
School administration	42,241	42,453	14,000	28,453
Central services	-	-	45,000	(45,000)
Operations and maintenance	42,241	39,420	45,000	(5,580)
Student transportation services	22,745	21,226	25,000	(3,774)
Food service	12,997	12,129	36,168	(24,039)
Total Expenditures	$ 324,929	$ 303,233	$ 373,668	$ (70,435)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
CONTINGENCY RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

	Prior Year Actual	Actual
RECEIPTS		
Other Sources		
Transfers from Other Funds	$ -	$ 50,338
EXPENDITURES		
Instruction	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 50,338
UNENCUMBERED CASH - BEGINNING	299,663	299,663
UNENCUMBERED CASH - ENDING	$ 299,663	$ 350,001

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
TEXTBOOK AND STUDENT MATERIAL REVOLVING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

	Prior Year Actual	Actual
RECEIPTS		
Local Sources		
Other	$ 8,055	$ 8,720
EXPENDITURES		
Instructional support staff	$ 2,917	$ 4,108
RECEIPTS OVER (UNDER) EXPENDITURES	$ 5,138	$ 4,612
UNENCUMBERED CASH - BEGINNING	27,193	32,331
UNENCUMBERED CASH - ENDING	$ 32,331	$ 36,943

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
(with comparative actual totals for the prior year ended June 30, 2024)

	Prior Year Actual	Actual
RECEIPTS		
Local Sources		
Delinquent tax	$ 114	$ -
EXPENDITURES		
Transfers out	$ 207	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (93)	$ -
UNENCUMBERED CASH - BEGINNING	93	-
UNENCUMBERED CASH - ENDING	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
PRIVATE PURPOSE TRUST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025

	Oscar Stauffer Scholarship	Lola Heath Memorial	Esther Williams	Total
Receipts	$ 12	$ -	$ 27	$ 39
Expenditures	$ 1,000	$ -	$ 300	$ 1,300
Receipts Over (Under) Expenditures	$ (988)	$ -	$ (273)	$ (1,261)
Unencumbered Cash, July 1, 2024	8,129	1,034	3,677	12,840
Unencumbered Cash, June 30, 2025	$ 7,141	$ 1,034	$ 3,404	$ 11,579

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Balance July 1, 2024	Cash Receipts	Cash Disbursements	Balance June 30, 2025
Student Organization Funds				
Hope School	$ 34,744	$ 64,315	$ 60,916	$ 38,143
White City School	21,486	100,343	96,292	25,537
Total Student Organization Funds	$ 56,230	$ 164,658	$ 157,208	$ 63,680
White City Senior Class	-	4,244	4,147	97
Total Agency Funds	$ 56,230	$ 168,902	$ 161,355	$ 63,777

UNIFIED SCHOOL DISTRICT NO. 481
White City, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
District Activity Funds						
Hope School	$ 12,653	$ 16,269	$ 17,349	$ 11,573	$ -	$ 11,573
White City School	15,570	23,761	26,255	13,076	-	13,076
Total District Activity Funds	$ 28,223	$ 40,030	$ 43,604	$ 24,649	$ -	$ 24,649