UNIFIED SCHOOL DISTRICT NO. 373

NEWTON, KANSAS

Financial Statement

For the Year Ended June 30, 2025

Unified School District No. 373

For the Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 373
Newton, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 373, Newton, Kansas, (District), as of and for the year ended June 30, 2025 and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2025 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, summary of regulatory basis receipts and disbursements-agency funds, and schedule of regulatory basis receipts, expenditures and unencumbered cash-District activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2025 basic financial statement, but 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 2025 basic financial statement. The 2025 information has been subjected to the auditing procedures applied in the audit of the 2025 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 2025 basic financial statement or to the 2025 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 2025 basic financial statement as a whole, on the basis of accounting described in Note 1.

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 January 10, 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 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 2025 basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

Other Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement of the District. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 3, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Krueden, Monroe, & Company LLC

Certified Public Accountants
Newton, Kansas
February 3, 2026

Unified School District No. 373

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ -	26,957,629	26,957,629	-	79,621	79,621
Supplemental General	267,336	8,427,236	8,471,482	223,090	-	223,090
Special Purpose Funds						
Adult Basic Education	25,750	19,250	19,250	25,750	-	25,750
Bilingual Education	100,000	405,006	305,246	199,760	-	199,760
Virtual Education	45,272	36,000	35,941	45,331	-	45,331
Professional Development	346,445	204,538	196,109	354,874	-	354,874
At Risk (K-12)	314,521	6,228,611	6,238,987	304,145	-	304,145
At Risk (4 year old)	208,067	259,700	250,443	217,324	37	217,361
Capital Outlay	1,874,346	4,986,689	4,990,352	1,870,683	1,281,061	3,151,744
Driver Training	31,011	-	5,978	25,033	-	25,033
Food Service	395,954	1,757,399	1,905,578	247,775	-	247,775
Parent Education	74,652	192,360	193,062	73,950	270	74,220
Summer School	25,307	9,730	1,360	33,677	-	33,677
Special Education	1,768,004	5,049,525	4,812,220	2,005,309	-	2,005,309
Special Education Cooperative	1,385,539	10,044,793	9,553,569	1,876,763	137	1,876,900
Career and Postsecondary Education	312,481	1,503,549	1,441,433	374,597	3,474	378,071
KPERS Employer Contribution	-	3,635,572	3,635,572	-	-	-
Recreation Commission	92,059	1,588,107	1,679,901	265	-	265
Recreation Commission Employee Benefits	(88)	546,208	546,120	-	-	-
Contingency Reserve	1,062,308	1,254,913	21,341	2,295,880	-	2,295,880
Textbook and Material Revolving	342,180	555,836	443,668	454,348	145,318	599,666
Employer Fixed Charges	50,358	212,812	174,812	88,358	-	88,358
Federal and State Grant Programs						
Head Start	(355,936)	1,571,476	1,502,356	(286,816)	154,294	(132,522)
Improving Basic Programs Operated by Local Educational Agencies (Title I)	(7,970)	636,893	758,729	(129,806)	30	(129,776)
Supporting Effective Instruction (Title II)	(45,460)	149,187	81,718	22,009	7,000	29,009
English Language Acquisition (Title III)	(14,480)	28,987	14,507	-	-	-
Student Support & Academic Enrichment Program (Title IV)	(53,283)	78,717	24,773	661	-	661
Elementary Secondary School Emergency Relief ESSER III	(5,071,344)	5,143,506	72,162	-	-	-
ARP Homeless Grant	(7,885)	17,304	9,336	83	-	83
KDHE COVID Testing Grant	10,636	23,723	34,359	-	-	-
Bond and Interest Fund						
Bond and Interest	5,932,266	5,358,980	5,186,073	6,105,173	-	6,105,173
Capital Project Fund	1,423,877	43,638	667,734	799,781	282,893	1,082,674
District Activity Funds						
Activity Gate Receipts	60,418	455,220	417,697	97,941	-	97,941
School Projects	28,734	96,231	113,377	11,588	-	11,588
Total Reporting Entity (Excluding Agency Funds)	$ 10,621,075	87,479,325	80,762,874	17,337,526	1,954,135	19,291,661

Composition of Cash	
Union State Bank	
Checking	$ 170,650
Intrust Bank	
Checking	1,812,117
Municipal Investment Pool	18,270,739
Total Cash	20,253,506
Less Agency Funds (Schedule 3)	961,845
Total Reporting Entity (Excluding Agency Funds)	$ 19,291,661

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 373, Newton, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 373 (District), a municipality.

Regulatory Basis Fund Types

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

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

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

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

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

Agency Fund – used to report assets held by the District in a purely custodial capacity (payroll clearing fund, tax collection accounts, etc.).

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds, which results in the activity funds being accounted for under policies and procedures of the Board.

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Funds, Special Purpose Funds (unless specifically exempted by statute), and the Bond and Interest Fund. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

    1. Preparation of the budget for the succeeding fiscal 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 District 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 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 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 Agency Funds, District Activity Funds, Capital Project Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook and Material Revolving, Employer Fixed Charges, and Federal and State Grant Programs.

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

    Reimbursements

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Two Federal and State Government Program Funds reflect negative ending unencumbered cash balances for the year ended June 30, 2025, which is allowable under K.S.A. 12-1663. These federal and state grant programs will be reimbursed in the following year.

3. DEPOSITS AND INVESTMENTS

As of June 30, 2025, the District had the following investment and maturity:

Investment Type	Fair Value	Investment Maturity (in Years) Less than 1	Rating U.S.
Kansas Municipal Investment Pool	$ 18,270,739	18,270,739	N/A

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. The rating of the District's investment is noted above.

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. At June 30, 2025, the District held 100% of their investments in the Kansas Municipal Investment Pool.

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. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $1,982,767 and the bank balance was $5,167,016. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $427,460 was covered by federal depository insurance, and $4,739,556 was collateralized with securities held by the pledging financial institutions' agents 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.

3. DEPOSITS AND INVESTMENTS (continued)

At June 30, 2025, the District had invested $18,270,739 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Virtual Education	K.S.A. 72-5167	$ 36,000
General	Professional Development	K.S.A. 72-5167	10,000
General	At Risk (K-12)	K.S.A. 72-5167	4,912,250
General	At Risk (4 year old)	K.S.A. 72-5167	10,000
General	Capital Outlay	K.S.A. 72-5167	1,188,428
General	Special Education	K.S.A. 72-5167	3,587,800
General	Career and Postsecondary Education	K.S.A. 72-5167	50,000
General	Contingency Reserve	K.S.A. 72-5167	1,254,913
General	Textbook and Material Revolving	K.S.A. 72-5167	57,048
Supplemental General	Adult Basic Education	K.S.A. 72-5143	19,250
Supplemental General	Bilingual Education	K.S.A. 72-5143	405,006
Supplemental General	Professional Development	K.S.A. 72-5143	175,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	1,314,774
Supplemental General	At Risk (4 year old)	K.S.A. 72-5143	249,700
Supplemental General	Parent Education	K.S.A. 72-5143	32,460
Supplemental General	Special Education	K.S.A. 72-5143	1,397,457
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	1,289,446
Supplemental General	Textbook and Material Revolving	K.S.A. 72-5143	261,856
Special Education	Special Education Cooperative	K.S.A. 72-978(h)	4,538,198

5. OPERATING LEASES

The District entered into operating lease agreements for copiers, printers and a postage meter for a total of 63 months. Payments totaling $93,216, including overage charges, were made in the year ended June 30, 2025. Under the current lease agreements, the future scheduled minimum payments are as follows:

2026	$ 41,427
2027	36,674
2028	22,872
2029	21,119
2030	7,856

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
2012 Refunding	2.0%	12/01/2012	$ 9,885,000	09/01/2026	$ 8,085,000	-	2,575,000	5,510,000	135,950
2013 Refunding	2.0%	06/01/2013	9,845,000	09/01/2024	1,795,000	-	1,795,000	-	17,950
Refunding & School Building Bonds, Series 2023	4.0-5.0%	01/12/2023	8,195,000	09/01/2037	7,795,000	-	315,000	7,480,000	347,173
					17,675,000	-	4,685,000	12,990,000	501,073
Finance Leases									
Dell Financial Services	3.51%	08/09/2021	1,278,188	12/01/2025	372,689	-	303,889	68,800	-
First Bank	7.34%	11/21/2023	52,379	08/09/2027	39,379	-	-	39,379	-
Flagstar Public Funding	3.42%	06/30/2022	8,443,761	11/15/2037	6,721,923	-	802,129	5,919,794	212,074
KS State Bank-Floor Scrubber	8.91%	04/12/2023	21,979	04/12/2026	10,949	-	5,241	5,708	976
KS State Bank-Mowers	6.44%	05/17/2023	22,200	05/17/2026	18,210	-	8,821	9,389	1,173
KS State Bank-Technology	8.87%	05/10/2024	442,138	03/01/2027	191,371	-	44,126	147,245	13,909
					7,354,521	-	1,164,206	6,190,315	228,132
Total contractual indebtedness					$ 25,029,521	-	5,849,206	19,180,315	729,205

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

	Year Ending June 30							
Principal	2026	2027	2028	2029	2030	2031-2035	2036-2038	Total
General Obligation Bonds	4,945,000	3,065,000	350,000	365,000	390,000	2,255,000	1,620,000	12,990,000
Finance Leases	517,076	452,839	501,498	428,224	442,994	2,454,987	1,392,697	6,190,315
Total Principal	5,462,076	3,517,839	851,498	793,224	832,994	4,709,987	3,012,697	19,180,315
Interest								
General obligation bonds	396,600	279,000	205,550	187,675	168,800	560,525	99,000	1,897,150
Finance Leases	218,447	197,676	179,504	157,756	-	474,912	72,253	1,300,548
Total interest	615,047	476,676	385,054	345,431	168,800	1,035,437	171,253	3,197,698
Total principal and interest	$ 6,077,123	3,994,515	1,236,552	1,138,655	1,001,794	5,745,424	3,183,950	22,378,013

7. CAPITAL PROJECT

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

	Project Authorization	Expenditures To Date
Building and Facility Improvements	$ 8,195,000	7,706,136

8. 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. Each retiree pays the full amount of the applicable premium.

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.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (continued)

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 employees on a 12-month contract who work at least 20 hours per week are credited with 9 days of sick leave after 60 days of continuous service. After the initial 60-day period, classified employees accrue sick leave monthly and may accumulate 130 days of total compensated leave.

Certified teaching staff are credited with 15 days of temporary chargeable leave (due to illness, bereavement, etc.) on the first day of their employment with the District. After the first year, the teacher receives 10 days of additional leave per year which may be accumulated to 120 days. No compensation is paid for unused leave upon termination.

Classified 12-month employees who work at least 20 hours per week receive 10 days of paid vacation per year during the first 5 years of service. The employee is credited with 5 days of paid vacation after the completion of 6 months of service, and then accrues 10/12 of a day's vacation for each month worked. After 5 years of service, the 12-month employee is credited with five additional days per year. Vacation time credited to an employee at July 1 of any year must be used by June 30 of the following year.

The District's liability for compensated absences at June 30, 2025, has not been recorded in this financial statement.

Early Retirement Pension Plan

The District provides an early retirement program for certain eligible employees. The plan defines those eligible as employees who are "currently employed in licensed employment or administrative employment with the District." Eligible retirees under this program may receive benefits for up to 12 years. Payments to retired employees under this plan for the years ended June 30, 2025 and 2024, were $480,492 and $480,686, respectively.

9. 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position

9. DEFINED BENEFIT PENSION PLAN (continued)

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 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 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 $3,635,572 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 $32,322,775. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

10. RISK MANAGEMENT

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

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain insurance at a cost it considered to be economically justifiable. For this reason, the District elected to participate in the Kansas Insurance Cooperative for Schools (KICS), which is a public entity risk pool operating as a common risk management and insurance program for participating members. The District has also joined together with other school districts in the State to participate in the Kansas Association of School Boards (KASB) Workers Compensation Fund, for its workers' compensation coverage.

The District pays an annual premium to KICS for property and liability insurance coverage. The agreement to participate in this public entity risk pool provides that they will be self sustaining through member premiums, and that KICS will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated. The Pool is authorized by K.S.A. 12-2616, et. seq.

The District pays an annual premium to the KASB for its workers' compensation insurance coverage. The agreement to participate provides that the KASB fund will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $300,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KASB management. The District records a liability for estimated additional contributions that may be incurred due to adjustments made by the KASB. The cost of this workers' compensation coverage is charged to District funds based on actual payroll expenditures.

The District continues to carry commercial insurance for all other risks of loss. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage for each of the past three years.

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

11. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Newton Recreation Commission (NRC), which operates recreational programs within the District. The District and the City of Newton each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2025, the District levied a total tax of 8.780 mills for the Recreation Commission and Recreation Commission Employee Benefits Funds, which in turn is appropriated to NRC for its operations. The financial activity of NRC is not included in the accompanying financial statement.

12. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2025, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through February 3, 2026, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 373

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

Unified School District No. 373

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to 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	$26,808,486	(753,206)	902,349	26,957,629	26,957,629	-
Supplemental General	8,471,482	-	-	8,471,482	8,471,482	-
SPECIAL PURPOSE FUNDS						
Adult Basic Education	45,750	-	-	45,750	19,250	(26,500)
Bilingual Education	306,178	-	-	306,178	305,246	(932)
Virtual Education	135,272	-	-	135,272	35,941	(99,331)
Professional Development	609,194	-	-	609,194	196,109	(413,085)
At Risk (K-12)	6,690,210	-	-	6,690,210	6,238,987	(451,223)
At Risk (4 year old)	258,067	-	-	258,067	250,443	(7,624)
Capital Outlay	6,033,980	-	-	6,033,980	4,990,352	(1,043,628)
Driver Training	31,011	-	-	31,011	5,978	(25,033)
Food Service	2,626,032	-	-	2,626,032	1,905,578	(720,454)
Parent Education	255,607	-	-	255,607	193,062	(62,545)
Summer School	45,307	-	-	45,307	1,360	(43,947)
Special Education	7,682,491	-	-	7,682,491	4,812,220	(2,870,271)
Special Education Cooperative	10,717,334	-	-	10,717,334	9,553,569	(1,163,765)
Career and Postsecondary Education	1,912,480	-	-	1,912,480	1,441,433	(471,047)
KPERS Employer Contribution	4,089,706	-	-	4,089,706	3,635,572	(454,134)
Recreation Commission	1,818,000	-	-	1,818,000	1,679,901	(138,099)
Recreation Commission Employee Benefits	575,000	-	-	575,000	546,120	(28,880)
BOND AND INTEREST FUND	5,186,075	-	-	5,186,075	5,186,073	(2)

Unified School District No. 373

General Funds

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)
GENERAL				
RECEIPTS				
General state aid	$ 21,888,709	22,467,172	22,801,423	(334,251)
Special education state aid	3,346,842	3,587,800	4,007,063	(419,263)
State aid reimbursements	188,256	140,572	-	140,572
Fees and other	659,351	762,085	-	762,085
Total Receipts	26,083,158	26,957,629	26,808,486	149,143
EXPENDITURES, page 16	26,083,171	26,957,629		
Receipts over (under) expenditures	(13)	-		
UNENCUMBERED CASH, beginning	13	-		
UNENCUMBERED CASH, ending	$ -	-		

Unified School District No. 373

General Funds

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)
EXPENDITURES				
Instruction	$ 6,961,755	7,632,207	8,158,902	(526,695)
Student support services	1,216,529	1,409,878	1,661,673	(251,795)
Instructional support staff	735,363	709,515	1,080,689	(371,174)
General administration	371,435	493,174	425,322	67,852
School administration	2,214,941	2,197,573	2,334,521	(136,948)
Other support services	(121,515)	138,593	68,196	70,397
Operations and maintenance	2,495,764	2,494,001	2,705,747	(211,746)
Student transportation	631,665	776,249	748,624	27,625
Transfer to				
Bilingual Education	-	-	68,056	(68,056)
Virtual Education	40,000	36,000	40,000	(4,000)
Professional Development	-	10,000	-	10,000
At Risk (K-12)	4,571,059	4,912,250	4,939,693	(27,443)
At Risk (4 year old)	-	10,000	-	10,000
Capital Outlay	1,554,482	1,188,428	150,000	1,038,428
Parent Education	-	-	20,000	(20,000)
Special Education	5,063,089	3,587,800	4,007,063	(419,263)
Career and Postsecondary Education	248,604	50,000	300,000	(250,000)
Contingency Reserve	100,000	1,254,913	100,000	1,154,913
Textbook and Material Revolving	-	57,048	-	57,048
	26,083,171	26,957,629	26,808,486	149,143
Adjustment to comply with legal max	-	-	(753,206)	753,206
Legal General Fund budget	26,083,171	26,957,629	26,055,280	902,349
Adjustment for qualifying budget credits	-	-	902,349	(902,349)
Total Expenditures	$ 26,083,171	26,957,629	26,957,629	-

Unified School District No. 373

General Funds

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)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 71,009	79,174	110,539	(31,365)
Current tax	2,908,588	2,935,830	3,141,869	(206,039)
Delinquent tax	78,386	41,563	62,509	(20,946)
Motor vehicle tax	293,636	318,194	317,873	321
Excise tax	950	930	-	930
State aid	4,859,960	5,051,545	5,051,545	-
Total receipts	8,212,529	8,427,236	8,684,335	(257,099)
EXPENDITURES				
Instruction	86,343	39,311	200,212	(160,901)
Student support services	-	-	500	(500)
Instructional support staff	458,826	467,118	612,487	(145,369)
General administration	424,430	561,410	534,009	27,401
Other support services	550,875	445,517	633,839	(188,322)
Operations and maintenance	1,537,672	1,813,177	2,143,882	(330,705)
Transfer to				
Adult Basic Education	20,000	19,250	20,000	(750)
Bilingual Education	285,234	405,006	38,122	366,884
Professional Development	200,000	175,000	200,000	(25,000)
At Risk (K-12)	1,227,873	1,314,774	1,335,996	(21,222)
At Risk (4 year old)	200,000	249,700	-	249,700
Parent Education	69,223	32,460	41,935	(9,475)
Special Education	1,538,004	1,397,457	1,510,500	(113,043)
Career and Postsecondary Education	1,253,143	1,289,446	1,000,000	289,446
Textbook and Material Revolving	200,000	261,856	200,000	61,856
	8,051,623	8,471,482	8,471,482	-
Adjustment to comply with legal max	-	-	-	-
Total expenditures	8,051,623	8,471,482	8,471,482	-
Receipts over (under) expenditures	160,906	(44,246)		
UNENCUMBERED CASH, beginning	106,430	267,336		
UNENCUMBERED CASH, ending	$ 267,336	223,090		

Unified School District No. 373

Special Purpose Funds

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)
ADULT BASIC EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 20,000	19,250	20,000	(750)
EXPENDITURES				
Instruction	19,250	19,250	45,750	(26,500)
Receipts over (under) expenditures	750	-		
UNENCUMBERED CASH, beginning	25,000	25,750		
UNENCUMBERED CASH, ending	$ 25,750	25,750		
BILINGUAL EDUCATION				
RECEIPTS				
Interest Income	$ -	-	100,000	(100,000)
Transfer from				
General	-	-	68,056	(68,056)
Supplemental General	285,234	405,006	38,122	366,884
Total receipts	285,234	405,006	206,178	198,828
EXPENDITURES				
Instruction	285,234	305,246	306,178	(932)
Receipts over (under) expenditures	-	99,760		
UNENCUMBERED CASH, beginning	100,000	100,000		
UNENCUMBERED CASH, ending	$ 100,000	199,760		

Unified School District No. 373

Special Purpose Funds

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)
VIRTUAL EDUCATION				
RECEIPTS				
Interest Income	$ -	-	50,000	(50,000)
Transfer from				
General	40,000	36,000	40,000	(4,000)
Total receipts	40,000	36,000	90,000	(54,000)
EXPENDITURES				
Instruction	35,078	35,941	135,272	(99,331)
Receipts over (under) expenditures	4,922	59		
UNENCUMBERED CASH, beginning	40,350	45,272		
UNENCUMBERED CASH, ending	$ 45,272	45,331		
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 6,546	19,538	12,750	6,788
Interest Income	-	-	50,000	(50,000)
Transfer from				
General	-	10,000	-	10,000
Supplemental General	200,000	175,000	200,000	(25,000)
Total receipts	206,546	204,538	262,750	(58,212)
EXPENDITURES				
Instructional staff support	74,347	166,970	409,194	(242,224)
School administration	22,505	29,139	200,000	(170,861)
Total expenditures	96,852	196,109	609,194	(413,085)
Receipts over (under) expenditures	109,694	8,429		
UNENCUMBERED CASH, beginning	236,751	346,445		
UNENCUMBERED CASH, ending	$ 346,445	354,874		

Unified School District No. 373

Special Purpose Funds

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)
AT RISK (K-12)				
RECEIPTS				
Other local source	$ -	-	100,000	(100,000)
Miscellaneous	4,014	1,587	-	1,587
Transfer from				
General	4,571,059	4,912,250	4,939,693	(27,443)
Supplemental General	1,227,873	1,314,774	1,335,996	(21,222)
Total receipts	5,802,946	6,228,611	6,375,689	(147,078)
EXPENDITURES				
Instruction	5,522,139	5,960,171	6,387,064	(426,893)
Student support services	124,560	131,139	145,750	(14,611)
School administration	141,319	147,677	157,396	(9,719)
Student transportation services	407	-	-	-
Total expenditures	5,788,425	6,238,987	6,690,210	(451,223)
Receipts over (under) expenditures	14,521	(10,376)		
UNENCUMBERED CASH, beginning	300,000	314,521		
UNENCUMBERED CASH, ending	$ 314,521	304,145		

Unified School District No. 373

Special Purpose Funds

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)
AT RISK (4 Year Old)				
RECEIPTS				
Other local source	$ -	-	50,000	(50,000)
Transfer from				
General	-	10,000	-	10,000
Supplemental General	200,000	249,700	-	249,700
Total receipts	200,000	259,700	50,000	209,700
EXPENDITURES				
Instruction	154,632	109,130	218,399	(109,269)
Student support services	8,364	43,800	9,221	34,579
School administration	20,216	40,015	21,289	18,726
Student transportation	-	48,112	-	48,112
Other supplemental services	8,721	9,386	9,158	228
Total expenditures	191,933	250,443	258,067	(7,624)
Receipts over (under) expenditures	8,067	9,257		
UNENCUMBERED CASH, beginning	200,000	208,067		
UNENCUMBERED CASH, ending	$ 208,067	217,324		

Unified School District No. 373

Special Purpose Funds

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)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 43,104	52,842	57,119	(4,277)
Current tax	1,528,135	1,691,639	1,591,201	100,438
Delinquent tax	46,904	22,421	32,830	(10,409)
Motor vehicle tax	175,304	182,616	184,045	(1,429)
Excise tax	568	564	-	564
Capital outlay state aid	1,004,379	1,156,926	1,157,237	(311)
Interest	509,224	620,250	500,000	120,250
Other local source	169,667	71,003	125,000	(53,997)
Transfer from General	1,554,482	1,188,428	150,000	1,038,428
Total receipts	5,031,767	4,986,689	3,797,432	1,189,257
EXPENDITURES				
Instruction	1,049,754	1,766,492	1,250,000	516,492
Instructional support services	271,834	154,762	280,000	(125,238)
Student support services	76,836	68,592	80,000	(11,408)
School administration	250,173	140,436	666,380	(525,944)
General administration	-	8,378	-	8,378
Operations and maintenance	123,340	350,157	301,000	49,157
Other support services	376,210	163,725	626,600	(462,875)
Transportation	298,608	495,926	330,000	165,926
Facilities acquisition and construction	2,548,531	1,841,884	2,500,000	(658,116)
Total expenditures	4,995,286	4,990,352	6,033,980	(1,043,628)
Receipts over (under) expenditures	36,481	(3,663)		
UNENCUMBERED CASH, beginning	1,837,865	1,874,346		
UNENCUMBERED CASH, ending	$ 1,874,346	1,870,683		

Unified School District No. 373

Special Purpose Funds

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)
DRIVER TRAINING				
RECEIPTS	$ -	-	-	-
EXPENDITURES				
Instruction	-	-	25,011	(25,011)
Operations and maintenance	5,590	5,978	6,000	(22)
Total expenditures	5,590	5,978	31,011	(25,033)
Receipts over (under) expenditures	(5,590)	(5,978)		
UNENCUMBERED CASH, beginning	36,601	31,011		
UNENCUMBERED CASH, ending	$ 31,011	25,033		
FOOD SERVICE				
RECEIPTS				
Federal aid	$ 1,343,614	1,218,724	1,263,839	(45,115)
State aid	15,541	14,184	11,873	2,311
Meal sales	488,207	476,221	454,367	21,854
Other	65,163	48,270	500,000	(451,730)
Total receipts	1,912,525	1,757,399	2,230,079	(472,680)
EXPENDITURES				
Salaries and benefits	1,042,952	949,908	959,463	(9,555)
Food and supplies	851,101	812,137	930,500	(118,363)
Capital outlay and other	55,281	83,152	181,069	(97,917)
Operations and maintenance	51,526	60,381	555,000	(494,619)
Total expenditures	2,000,860	1,905,578	2,626,032	(720,454)
Receipts over (under) expenditures	(88,335)	(148,179)		
UNENCUMBERED CASH, beginning	484,289	395,954		
UNENCUMBERED CASH, ending	$ 395,954	247,775		

Unified School District No. 373

Special Purpose Funds

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)
PARENT EDUCATION				
RECEIPTS				
State aid	$ 98,610	119,020	119,020	-
Other district contributions	40,550	40,880	-	40,880
Transfer from				
General	-	-	20,000	(20,000)
Supplemental General	69,223	32,460	41,935	(9,475)
Total receipts	208,383	192,360	180,955	11,405
EXPENDITURES				
Student support services	182,414	183,982	248,607	(64,625)
Instructional staff support	3,399	7,109	5,000	2,109
Operations and maintenance	2,000	1,971	2,000	(29)
Total Expenditures	187,813	193,062	255,607	(62,545)
Receipts over (under) expenditures	20,570	(702)		
UNENCUMBERED CASH, beginning	54,082	74,652		
UNENCUMBERED CASH, ending	$ 74,652	73,950		
SUMMER SCHOOL				
RECEIPTS				
Student fees	$ 6,950	9,730	20,000	(10,270)
EXPENDITURES				
Instruction	3,556	1,360	45,307	(43,947)
Receipts over (under) expenditures	3,394	8,370		
UNENCUMBERED CASH, beginning	21,913	25,307		
UNENCUMBERED CASH, ending	$ 25,307	33,677		

Unified School District No. 373

Special Purpose Funds

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)
SPECIAL EDUCATION				
RECEIPTS				
Medicaid	$ 158,756	64,268	200,000	(135,732)
Interest Income	-	-	200,000	(200,000)
Transfer from				
General	5,063,089	3,587,800	4,007,063	(419,263)
Supplemental General	1,538,004	1,397,457	1,510,500	(113,043)
Total receipts	6,759,849	5,049,525	5,917,563	(868,038)
EXPENDITURES				
Instruction	31	1,684	1,291,584	(1,289,900)
Student transportation services	4,840	1,970	-	1,970
Operations and maintenance	280,282	234,823	1,001,911	(767,088)
Other transportation services	37,371	35,545	20,000	15,545
Transfer to				
Special Education Cooperative	5,483,848	4,538,198	5,368,996	(830,798)
Total expenditures	5,806,372	4,812,220	7,682,491	(2,870,271)
Receipts over (under) expenditures	953,477	237,305		
UNENCUMBERED CASH, beginning	814,527	1,768,004		
UNENCUMBERED CASH, ending	$ 1,768,004	2,005,309		

Unified School District No. 373

Special Purpose Funds

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)
SPECIAL EDUCATION COOPERATIVE				
RECEIPTS				
Federal aid	$ 1,013,936	2,760,040	1,196,178	1,563,862
Federal aid - ESSER I	15,885	-	-	-
Federal aid - ESSER II	158,538	-	-	-
State aid	-	160,505	-	160,505
Medicaid reimbursements	106,952	80,916	200,000	(119,084)
Other district contributions	2,174,795	2,489,505	-	2,489,505
Interest income	-	-	300,000	
Other income	18,650	15,629	-	15,629
Transfer from Special Education	5,483,848	4,538,198	7,635,616	(3,097,418)
Total receipts	8,972,604	10,044,793	9,331,794	1,012,999
EXPENDITURES				
Instruction	6,964,326	7,050,535	7,934,798	(884,263)
Student support services	1,819,638	2,050,706	2,116,801	(66,095)
Instructional staff support	26,629	22,827	60,000	(37,173)
General administration	377,224	373,947	462,670	(88,723)
School administration	24,041	21,831	28,065	(6,234)
Operation and maintenance	28,035	5,522	45,000	(39,478)
Student transportation	7,484	3,201	20,000	(16,799)
Other supplemental services	25,709	25,000	50,000	(25,000)
Total expenditures	9,273,086	9,553,569	10,717,334	(1,163,765)
Receipts over (under) expenditures	(300,482)	491,224		
UNENCUMBERED CASH, beginning	1,686,021	1,385,539		
UNENCUMBERED CASH, ending	$ 1,385,539	1,876,763		

Unified School District No. 373

Special Purpose Funds

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)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Tuition	$ 103,925	51,500	-	51,500
Federal vocational grant	3,579	112,219	-	112,219
Other local sources	420	384	-	384
Interest income	-	-	300,000	(300,000)
Transfer from				
General	248,604	50,000	300,000	(250,000)
Supplemental General	1,253,143	1,289,446	1,000,000	289,446
Total receipts	1,609,671	1,503,549	1,600,000	(96,451)
EXPENDITURES				
Instruction	1,399,442	1,188,571	1,696,268	(507,697)
Student support services	3,191	3,306	3,200	106
Instructional staff support	67,661	91,132	75,401	15,731
School administration	96,361	123,489	101,335	22,154
General administration	8,185	8,222	8,595	(373)
Operations and maintenance	28,618	26,713	27,681	(968)
Total expenditures	1,603,458	1,441,433	1,912,480	(471,047)
Receipts over (under) expenditures	6,213	62,116		
UNENCUMBERED CASH, beginning	306,268	312,481		
UNENCUMBERED CASH, ending	$ 312,481	374,597		

Unified School District No. 373

Special Purpose Funds

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)
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	$ 3,786,765	3,635,572	4,089,706	(454,134)
EXPENDITURES				
Instruction	2,488,888	2,283,099	2,726,933	(443,834)
Student support services	327,856	425,752	344,249	81,503
Instructional support services	151,340	143,445	158,907	(15,462)
General administration	69,033	97,116	72,485	24,631
School administration	269,301	264,844	282,766	(17,922)
Other supplemental services	76,702	67,496	80,537	(13,041)
Operations and maintenance	207,401	180,103	217,771	(37,668)
Student transportation services	81,771	81,689	85,861	(4,172)
Food service operations	100,626	92,028	120,197	(28,169)
Community service operations	13,847	-	-	-
Total expenditures	3,786,765	3,635,572	4,089,706	(454,134)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	$ -	-		

Unified School District No. 373

Special Purpose Funds

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)
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 37,322	33,746	42,048	(8,302)
Current tax	1,243,550	1,370,541	1,290,475	80,066
Delinquent tax	42,753	18,858	26,732	(7,874)
Motor vehicle tax	161,058	164,429	166,695	(2,266)
Excise tax	522	533	200,000	(199,467)
Total receipts	1,485,205	1,588,107	1,725,950	(137,843)
EXPENDITURES				
Appropriation to Recreation Commission	1,538,000	1,679,901	1,818,000	(138,099)
Receipts over (under) expenditures	(52,795)	(91,794)		
UNENCUMBERED CASH, beginning	144,854	92,059		
UNENCUMBERED CASH, ending	$ 92,059	265		
RECREATION COMMISSION				
EMPLOYEE BENEFITS				
RECEIPTS				
Tax in process	$ 11,230	12,111	15,514	(3,403)
Current tax	445,592	474,585	446,764	27,821
Delinquent tax	13,028	6,482	9,573	(3,091)
Motor vehicle tax	47,854	52,868	53,374	(506)
Excise tax	155	162	50,000	(49,838)
Total receipts	517,859	546,208	575,225	(29,017)
EXPENDITURES				
Appropriation to Recreation Commission	531,894	546,120	575,000	(28,880)
Receipts over (under) expenditures	(14,035)	88		
UNENCUMBERED CASH, beginning	13,947	(88)		
UNENCUMBERED CASH, ending	$ (88)	-		

Unified School District No. 373

Special Purpose 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)

	2024	2025
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 100,000	1,254,913
EXPENDITURES		
Instruction	89,695	21,341
Receipts over (under) expenditures	10,305	1,233,572
UNENCUMBERED CASH, beginning	1,052,003	1,062,308
UNENCUMBERED CASH, ending	$ 1,062,308	2,295,880
TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees and other	$ 150,409	236,932
Transfer from		
General	-	57,048
Supplemental General	200,000	261,856
Total receipts	350,409	555,836
EXPENDITURES		
Instruction	322,558	443,668
Receipts over (under) expenditures	27,851	112,168
UNENCUMBERED CASH, beginning	314,329	342,180
UNENCUMBERED CASH, ending	$ 342,180	454,348
EMPLOYER FIXED CHARGES		
RECEIPTS		
Other income	$ 183,930	212,812
EXPENDITURES		
Workers compensation insurance	152,421	174,812
Receipts over (under) expenditures	31,509	38,000
UNENCUMBERED CASH, beginning	18,849	50,358
UNENCUMBERED CASH, ending	$ 50,358	88,358

Unified School District No. 373

Special Purpose 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)

	2024	2025
FEDERAL AND STATE GRANT PROGRAMS		
HEAD START		
RECEIPTS		
Federal aid	$ 1,194,883	1,571,476
EXPENDITURES		
Instruction	783,469	1,038,612
Student support services	189,975	135,059
Instructional support	18,388	30,923
School administration	88,067	147,953
Other support services	29,446	33,294
Student transportation	178,224	71,623
Food service	54,663	44,892
Total expenditures	1,342,232	1,502,356
Receipts over (under) expenditures	(147,349)	69,120
UNENCUMBERED CASH, beginning	(208,587)	(355,936)
UNENCUMBERED CASH, ending	$ (355,936)	(286,816)
IMPROVING BASIC PROGRAMS OPERATED BY LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 638,342	636,893
EXPENDITURES		
Instruction	641,467	718,077
Instructional support	32,550	40,652
Total expenditures	674,017	758,729
Receipts over (under) expenditures	(35,675)	(121,836)
UNENCUMBERED CASH, beginning	27,705	(7,970)
UNENCUMBERED CASH, ending	$ (7,970)	(129,806)

Unified School District No. 373

Special Purpose 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)

	2024	2025
FEDERAL AND STATE GRANT PROGRAMS		
SUPPORTING EFFECTIVE INSTRUCTION (TITLE II)		
RECEIPTS		
Federal aid	$ 39,110	149,187
EXPENDITURES		
Instruction	25,491	42,585
Instructional support	57,057	39,133
Total expenditures	82,548	81,718
Receipts over (under) expenditures	(43,438)	67,469
UNENCUMBERED CASH, beginning	(2,022)	(45,460)
UNENCUMBERED CASH, ending	$ (45,460)	22,009
ENGLISH LANGUAGE ACQUISITION (TITLE III)		
RECEIPTS		
Federal aid	$ -	28,987
EXPENDITURES		
Instruction	14,480	13,610
Instructional support	-	897
Total expenditures	14,480	14,507
Receipts over (under) expenditures	(14,480)	14,480
UNENCUMBERED CASH, beginning	-	(14,480)
UNENCUMBERED CASH, ending	$ (14,480)	-

Unified School District No. 373

Special Purpose 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)

	2024	2025
FEDERAL AND STATE GRANT PROGRAMS		
STUDENT SUPPORT & ACADEMIC ENRICHMENT		
PROGRAM (TITLE IV)		
RECEIPTS		
Federal aid	$ 30,364	78,717
EXPENDITURES		
Instruction	65,968	24,773
Receipts over (under) expenditures	(35,604)	53,944
UNENCUMBERED CASH, beginning	(17,679)	(53,283)
UNENCUMBERED CASH, ending	$ (53,283)	661
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER I)		
RECEIPTS		
Federal aid	$ 1,582	-
EXPENDITURES		
Instruction	-	-
Receipts over (under) expenditures	1,582	-
UNENCUMBERED CASH, beginning	(1,582)	-
UNENCUMBERED CASH, ending	$ -	-

Unified School District No. 373

Special Purpose 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)

	2024	2025
FEDERAL AND STATE GRANT PROGRAMS		
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER II)		
RECEIPTS		
Federal aid	$ 1,465,421	-
EXPENDITURES		
Instruction	12,592	-
Student support services	1,300	-
Instructional support	87,516	-
School administration	3,613	-
Equipment	938,493	-
Total expenditures	1,043,514	-
Receipts over (under) expenditures	421,907	-
UNENCUMBERED CASH, beginning	(421,907)	-
UNENCUMBERED CASH, ending	$ -	-
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER III)		
RECEIPTS	$ -	5,143,506
EXPENDITURES		
Instruction	841,152	55,009
Student support services	455,355	11,891
Instructional support	257,174	5,236
School administration	22,627	26
Equipment	2,100,000	-
Total expenditures	3,676,308	72,162
Receipts over (under) expenditures	(3,676,308)	5,071,344
UNENCUMBERED CASH, beginning	(1,395,036)	(5,071,344)
UNENCUMBERED CASH, ending	$ (5,071,344)	-

Unified School District No. 373

Special Purpose 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)

	2024	2025
FEDERAL AND STATE GRANT PROGRAMS		
ARP HOMELESS GRANT		
RECEIPTS		
Federal aid	$ 6,505	17,304
EXPENDITURES		
School administration	(4,022)	9,336
Receipts over (under) expenditures	10,527	7,968
UNENCUMBERED CASH, beginning	(18,412)	(7,885)
UNENCUMBERED CASH, ending	$ (7,885)	83
KDHE COVID TESTING GRANT		
RECEIPTS		
Federal aid	$ 960,972	23,723
EXPENDITURES		
Other support services	38,559	34,359
Equipment	519,584	-
Total expenditures	558,143	34,359
Receipts over (under) expenditures	402,829	(10,636)
UNENCUMBERED CASH, beginning	(392,193)	10,636
UNENCUMBERED CASH, ending	$ 10,636	-

Unified School District No. 373

Bond and Interest Funds

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)
BOND AND INTEREST				
RECEIPTS				
Tax in process	$ 63,606	51,006	71,867	(20,861)
Current tax	1,881,681	2,042,610	1,923,314	119,296
Delinquent tax	68,548	29,036	40,447	(11,411)
Motor vehicle tax	260,239	254,116	255,553	(1,437)
Excise tax	487	833	-	833
State aid	3,072,340	2,981,379	2,981,379	-
Total receipts	5,346,901	5,358,980	5,272,560	86,420
EXPENDITURES				
Principal	4,705,000	4,685,000	4,854,650	(169,650)
Interest	656,749	501,073	331,425	169,648
Total expenditures	5,361,749	5,186,073	5,186,075	(2)
Receipts over (under) expenditures	(14,848)	172,907		
UNENCUMBERED CASH, beginning	5,947,114	5,932,266		
UNENCUMBERED CASH, ending	$ 5,932,266	6,105,173		

Unified School District No. 373

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
BOND ISSUANCE		
RECEIPTS		
Interest	$ 297,680	43,638
EXPENDITURES		
Construction costs	3,194,890	662,734
Cost of issuance	605	5,000
Total expenditures	3,195,495	667,734
Receipts over (under) expenditures	(2,897,815)	(624,096)
UNENCUMBERED CASH, beginning	4,321,692	1,423,877
UNENCUMBERED CASH, ending	$ 1,423,877	799,781

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS				
Newton High School				
AD Food Club-Food 4 Life	$ 2,903	20	461	2,462
Art Club	823	638	490	971
Auto Mechanics	1,864	-	-	1,864
Auto Mechanics VICA	399	1,836	58	2,177
Azteca	5	-	5	-
Azteca Dance Troupe	113	5	77	41
Broadcasting	101	-	-	101
Brothers & Sisters For Life	31	-	31	-
BTC Weld VICA	522	4,265	695	4,092
Business Professionals of America	1,849	11,739	10,060	3,528
BPA Printing-Railer Ink	267	-	267	-
BPA Train Stop Store	402	-	402	-
Cheerleaders Special	437	26,734	24,466	2,705
Chemistry/Physics	266	1,162	467	961
Circle of Friends	2,049	915	1,109	1,855
Class of 2023	3,793	8,134	6,666	5,261
CTE Scholarships	500	-	-	500
Debate	454	1,815	1,280	989
E Sports	7,451	2,854	3,837	6,468
D.E.C.A.	97	-	97	-
EPC Greenhouse	512	106	-	618
ELP Contests	174	-	-	174
F.C.A.	214	-	-	214
F.E.A.	131	-	-	131
F.F.A.	12,559	48,370	48,994	11,935
F.F.A. Vending	3,762	228	3,990	-
F.F.A. Ag Academy	-	1,205	631	574
F.C.C.L.A.	156	239	247	148
Forensics	341	11,004	2,402	8,943
French Club	1,474	1,972	1,571	1,875
French Club Honor Society	190	95	216	69
GEI	-	2,015	265	1,750
German Club	66	1,261	1,249	78
German Club Honor Society	80	40	67	53
G.S.A.	523	-	-	523

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS (continued)				
HIRE-Helping Individual Reach	$ 45	-	45	-
Hobby Club	323	-	323	-
H.O.S.A.	1,052	1,075	1,575	552
Jazz Club	1,540	189	1,729	-
Laser Works-Markit	1,300	20	657	663
Law Enforcement (LERO)	1,709	-	-	1,709
M & M Railer Embroidery	877	350	517	710
Model U.N.	74	-	74	-
Multi-Racial Students Racial Justice	800	-	206	594
National Honor Society	3,671	7,791	6,243	5,219
Nutrition Advisory Council	48	-	48	-
OFACS	4	-	4	-
Project Lead the Way	420	-	110	310
Railer Ambassadors	976	-	-	976
Railer Designs	105	-	105	-
Railer Small Business	-	7,649	5,026	2,623
Railiners Special	5,069	18,045	18,861	4,253
Railrooters/Do Crew Pep Club	1,368	-	263	1,105
Rotary Interact Club	1,113	-	-	1,113
Scholars Bowl	4,212	2,724	3,036	3,900
SOSO-Student Owned Student	27	-	27	-
Spanish Club	172	1,112	650	634
Spanish Club Honor Society	20	144	164	-
Student Council	1,466	4,563	5,241	788
Student Athlete Letter Jacket/PFP	94	-	94	-
Thespians	843	8,212	7,848	1,207
Tri-M Society	645	33	156	522
V.I.C.A. Machine	1,819	616	1,242	1,193
WE	4,375	1,050	2,244	3,181
We Can	201	-	201	-
Young Entrepreneurs of Kansas	144	-	-	144
Weight Room Equipment	170	-	170	-
	79,190	180,225	166,959	92,456

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS (continued)				
Santa Fe Middle School				
Book fair	$ 39	-	39	-
Yearbook	2	-	2	-
Walmart grant	584	-	584	-
	625	-	625	-
Chisholm Middle School				
Book fair	13	-	-	13
Yearbook	1,569	3,366	3,972	963
Student Council	3,567	979	3,369	1,177
Social	340	377	-	717
	5,489	4,722	7,341	2,870
Total Student Organizations	85,304	184,947	174,925	95,326
High School Activity Sales Tax	-	19,747	19,747	-
Pension Trust	26,037	480,492	436,361	70,168
Gift Funds	759,800	1,191,950	1,155,399	796,351
Total Agency Funds	$ 871,141	1,877,136	1,786,432	961,845

Unified School District No. 373

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
Newton High School	$ 60,418	455,220	417,697	97,941	-	97,941
SCHOOL PROJECTS						
Santa Fe Middle School						
Miscellaneous	1,441	-	1,441	-	-	-
Chisholm Middle School						
Pencil Machine	437	38	109	366	-	366
Pride Squad	308	-	-	308	-	308
Concessions	1,621	4,559	2,776	3,404	-	3,404
Miscellaneous	1,682	1,770	1,195	2,257	-	2,257
Newton High School						
Fund Raising	1,222	2,835	1,847	2,210	-	2,210
Staff Issues	3,881	4,591	7,640	832	-	832
Student of the Week	1,702	60	507	1,255	-	1,255
Art Booster	723	200	923	-	-	-
Band Booster	753	1,193	1,946	-	-	-
Drama Booster	640	248	888	-	-	-
Orchestra Booster	1,993	200	2,193	-	-	-
Vocal Booster	1,513	2,633	4,146	-	-	-
Concessions	7,909	76,089	65,346	18,652	-	18,652
Faculty Flower	389	-	389	-	-	-
FABC Supplemental	69	-	69	-	-	-
Railer Boxcart	4,327	707	578	4,456	-	4,456
State Assessment	224	-	-	224	-	224
Wrestling Vending	11,746	5,329	17,075	-	-	-
Fine Arts Technology Special	237	-	237	-	-	-
Teacher of the Month	-	200	193	7	-	7
Special Revolving Accounts	(14,083)	(4,421)	3,879	(22,383)	-	(22,383)
Total school projects	$ 28,734	96,231	113,377	11,588	-	11,588

UNIFIED SCHOOL DISTRICT NO. 373

OTHER SUPPLEMENTARY INFORMATION

SINGLE AUDIT SECTION

FOR THE YEAR ENDED JUNE 30, 2025

Knudsen Monroe & Company LLC

512 N. Main St, Newton, Kansas 67114-2229 316 283-5366 • 316 283-8379 Fax

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

Board of Education
Unified School District No. 373
Newton, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (financial statement) of Unified School District No. 373, Newton Kansas (District), as of and for the year ended June 30, 2025, and the related disclosures to the financial statement, and have issued our report thereon dated February 3, 2026. Our report contained an adverse opinion because the financial statement was presented using accounting practices prescribed or permitted by the State of Kansas.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Krueden, Monroe, & Company LLC

Certified Public Accountants
Newton, Kansas
February 3, 2026

Knudsen Monroe & Company LLC

512 N. Main St, Newton, Kansas 67114-2229 316 283-5366 • 316 283-8379 Fax

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District No. 373
Newton, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District No. 373, Newton, Kansas' (District) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

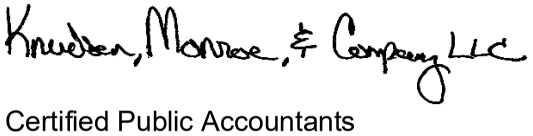
Report on Internal Control over Compliance

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

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

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

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



Certified Public Accountants
Newton, Kansas
February 3, 2026

Unified School District No. 373

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

Federal Grantor / Pass-through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Passed through Kansas Department of Education			
Child Nutrition Cluster			
School Breakfast Program	10.553	D0373	$ 254,561
National School Lunch Program	10.555	D0373	931,960
Summer Food Service Program for Children	10.559	D0373	32,203
Total Child Nutrition Cluster			1,218,724
Total U.S. Department of Agriculture			**1,218,724**
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education, Grants to States, IDEA Part B	84.027	D0373	2,661,107
Special Education, Preschool Grants	84.173	D0373	71,382
Total Special Education Cluster (IDEA)			2,732,489
Career and Technical Education - Basic Grants to States	84.048	D0373	88,294
Grants to Local Educational Agencies, Title I	84.010	D0373	758,729
Supporting Effective Instruction, Title II	84.367	D0373	81,718
English Language Acquisition, Title III	84.365	D0373	14,507
Student Support Academic Enrichment Program	84.424A	D0373	24,773
Education Stabilization Fund			
COVID-19 Elementary and Secondary School Emergency Relief ARP	84.425U	D0373	72,162
COVID-19 Elementary and Secondary School Emergency Relief Homeless Children and Youth	84.425W	D0373	9,336
Total Education Stabilization Fund			81,498
Passed through Kansas Department of Health & Environment:			
Grants for Infant & Families	84.181	D0373	27,551
Total U.S. Department of Education			**3,809,559**
U.S. Department of Homeland Security			
Passed through Kansas Division of Emergency Management			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	079-UX4FW-00	18,750
Total U.S. Department of Homeland Security			**18,750**
U.S. Department of Health and Human Services			
Head Start	93.600		1,502,356
Passed through Kansas Department of Health & Environment:			
Epidemiology and Laboratory Capacity for Infectious Diseases			
K-12 COVID Testing Grant	93.323	D0373	34,360
Passed through Kansas Department for Children and Families:			
TANF - Early Learning Kansans	93.558	D0373	168,529
Total U.S. Department of Health and Human Services			**1,705,245**
Total Expenditures of Federal Awards			**$ 6,752,278**

The notes to the schedule of expenditures of federal awards are an integral part of this schedule

Unified School District No. 373

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

A. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Unified School District No. 373, Newton, Kansas (District) under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the *Kansas Municipal Audit and Accounting Guide* (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the regulatory basis of accounting described in Note 1 to the District's financial statement. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

C. INDIRECT COST RATE

The District has not elected to use the 15 percent *de minimis* indirect cost rate (10 percent prior to October 1, 2024) as allowed under the Uniform Guidance.

D. DISASTER GRANTS – PUBLIC ASSISTANCE (PRESIDENTIALLY DECLARED DISASTERS)

The non-federal entity follows guidance provided by the Department of Homeland Security (DHS) and FEMA for reporting Disaster Grants – Public Assistance (Assistance Listing Number 97.036) on the SEFA. Expenditures are recorded in the fiscal year that FEMA formally approves the project (i.e., when the project application/award worksheet is obligated), as this is when funds are considered obligated by the federal government.

For the fiscal year ended June 30, 2025, the amount of $18,750 reported on the SEFA for ALN 97.036 includes $18,750 in eligible expenditures that were incurred by the non-Federal entity in a prior fiscal year, but formally approved and obligated by FEMA in the current reporting year.

Unified School District No. 373

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified (Regulatory Basis) Adverse - GAAP
Internal control over financial reporting:	
Material weakness(es) identified?	____ Yes __X__ No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	____ Yes __X__ No
Noncompliance material to financial statement noted?	____ Yes __X__ No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	____ Yes __X__ No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	____ Yes __X__ No
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ Yes __X__ No

Identification of major programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
10.553	
10.555	
10.559	Child Nutrition Cluster
84.027	
84.173	Special Education Cluster (IDEA)

Dollar threshhold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	____ Yes __X__ No

Section II - Financial Statement Findings

There were no reportable findings.

Section III - Federal Award Findings and Questioned Costs

There were no reportable findings.