UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas

Financial Statement and Regulatory-Required
Supplementary Information with Independent Auditor's Report

For the Year Ended June 30, 2024

MAPES & MILLER LLP
Certified Public Accountants
Quinter, Kansas

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas

Financial Statement and Regulatory-Required
Supplementary Information with Independent Auditor's Report

For the Year Ended June 30, 2024

Table of Contents

	Page Numbers
Independent Auditor's Report	1
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statement	6
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of Expenditures – Actual and Budget	15
SCHEDULE 2	
Schedule of Receipts and Expenditures	
General Funds	16
Special Purpose Funds	18
Bond and Interest Funds	26
SCHEDULE 3	
Summary of Receipts and Disbursements	
Agency Funds	27
SCHEDULE 4	
Schedule of Receipts, Expenditures and Unencumbered Cash	
District Activity Funds	28

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 208
WaKeeney, Kansas 67672

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. 208, WaKeeney, Kansas, as of and for the year ended June 30, 2024, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 208 as of June 30, 2024, or changes in the financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 208 as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of Unified School District No. 208, 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 Unified School District No. 208 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 Unified School District No. 208'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 issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Unified School District No. 208'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 Unified School District No. 208's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds, and schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Mapes & Miller LLP
Certified Public Accountants
Quinter, Kansas

November 6, 2024

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	$ 0	11	3,742,794	3,742,794	11	234,729	234,740
Supplemental General Fund	129,816	0	1,239,393	1,181,010	188,199	71,824	260,023
Special Purpose Funds:							
At-Risk Fund (K-12)	151,823	0	473,498	416,533	208,788	8,658	217,446
Capital Outlay Fund	960,529	1,720	529,683	337,857	1,154,075	16,422	1,170,497
Driver Training Fund	1,486	0	3,770	3,256	2,000	0	2,000
Food Service Fund	77,337	0	324,236	311,673	89,900	0	89,900
Professional Development Fund	1,897	0	0	501	1,396	0	1,396
Recreation Commission Fund	51,640	0	156,374	156,103	51,911	0	51,911
Recreation Commission Employee Benefits Fund	2,713	0	39,690	38,458	3,945	0	3,945
Special Education Fund	341,827	0	884,444	879,938	346,333	0	346,333
Career and Postsecondary Education Fund	75,069	0	120,028	97,704	97,393	14,214	111,607
KPERS Special Retirement Contribution Fund	0	0	421,911	421,911	0	0	0
Gifts and Grants Fund	39,462	0	68,437	68,111	39,788	2,962	42,750
Textbook and Student Material Revolving Fund	60,955	0	36,356	30,329	66,982	6,540	73,522
Contingency Reserve Fund	213,650	0	10,000	0	223,650	0	223,650
Federal Funds	32,535	0	352,494	349,839	35,190	19,716	54,906
District Activity Funds (Schedule 4)	33,025	0	125,753	122,280	36,498	0	36,498
Bond and Interest Funds:							
Bond and Interest Fund	427,833	0	258,945	252,300	434,478	0	434,478
Total Reporting Entity (excluding Agency Funds)	$ 2,601,597	1,731	8,787,806	8,410,597	2,980,537	375,065	3,355,602

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

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Composition of Cash:		
District		
Checking Account - Solutions North Bank	$	2,250
NOW Account - Solutions North Bank		102,529
Checking Accounts - Lyons Federal Bank		2,174,566
Money Market Account - Lyons Federal Bank		1,155,951
Total Cash		3,435,296
Agency Funds per Schedule 3		(79,694)
Total Reporting Entity (excluding Agency Funds)	$	3,355,602

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

1. Summary of Significant Accounting Policies

(a) Municipal Financial Reporting Entity

Unified School District No. 208, WaKeeney, Kansas, operates as a unified school district in accordance with the laws of the State of Kansas. The District is operated by an elected board of education and provides the following services: education, culture and recreation. This financial statement presents only Unified School District No. 208. The following related municipal entity is not included in Unified School District No. 208's reporting entity:

USD No. 208 Recreation Commission. Unified School District No. 208 Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body and has only the powers granted by K.S.A. 12-1928. The Board of Education levies taxes on its behalf and appoints four of the five board members. The four board members that are selected by the Board of Education then appoint a fifth board member.

(b) Regulatory Basis Fund Types

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

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

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

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

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

(c) 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 municipality to use the regulatory basis of accounting.

(d) Budgetary Information

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

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

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

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

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

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing 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. The 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, Schedules 2 as listed in the table of contents, 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 prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

Contingency Reserve Fund
Textbook and Student Material Revolving Fund.

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

(e) Reimbursements

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

2. Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, 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 the funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

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

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

At June 30, 2024, the District's carrying amount of deposits was $3,435,296 and the bank balance was $3,521,827. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $361,378 was covered by federal depository insurance and $3,160,449 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. The District had no investments at June 30, 2024.

3. Defined Benefit Pension Plan

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

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

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $421,911 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,945,360. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. 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 publiclyavailable on the website at www.kpers.org or can be obtained as described above.

4. Risk Management

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 carries commercial insurance for these various risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

5. Stewardship, Compliance and Accountability

(a) Funds disbursed as provided by law

K.S.A. 12-105a requires all claims against the District be presented in writing and approved by the Board of Education unless the claim meets one of the exemptions listed in K.S.A. 12-105b. K.S.A. 12-105b(e) allows a municipality to authorize an officer or employee to pay any claim, which may provide discount for early payment, or to avoid assessment of a penalty for late payment prior to approval by the Board of Education. Various claims were paid in between board meetings that do not meet the requirements of K.S.A. 12-105b(e).

(b) Competitive bids

K.S.A. 72-1151 requires the District to take sealed bids and the Board of Education to accept the lowest bid for the purchase of materials costing greater than $20,000 that are not exempt under this statute. The District obtained bids for the purchase of Chromebooks for $21,040 and $20,795 but those bids were not presented to the Board of Education for approval. In addition, the District did not obtain bids for the purchase of the lighting system costing $31,603.

6. Interfund Transfers

Operating transfers were as follows:

From	To	Amount	Regulatory Authority
General Fund	At-Risk Fund (K-12)	$ 355,142	K.S.A. 72-5167
General Fund	Food Service Fund	51,000	K.S.A. 72-5167
General Fund	Special Education Fund	621,656	K.S.A. 72-5167
General Fund	Career and Postsecondary Education Fund	107,364	K.S.A. 72-5167
General Fund	Contingency Reserve Fund	10,000	K.S.A. 72-5167
Supplemental General Fund	At-Risk Fund (K-12)	118,356	K.S.A. 72-5143
Supplemental General Fund	Food Service Fund	14,850	K.S.A. 72-5143
Supplemental General Fund	Special Education Fund	249,649	K.S.A. 72-5143
Supplemental General Fund	Career and Postsecondary Education Fund	6,100	K.S.A. 72-5143

7. Other Long-Term Obligations from Operations

(a) Compensated Absences

Certified Staff

Certified full-time employees of the District receive nine days of sick leave per year, accumulative to fifty-nine days. At termination, the District pays an amount equal to $10,000 divided by the number of accumulated sick leave days of all teachers leaving the service of the District or $50, whichever is less, multiplied by the number of such days the teacher has accumulated.

Non-Certified Staff

Non-certified employees of the District employed for a work term of twelve months receive ten days of annual vacation for the first ten years of service and fifteen days after ten years with a maximum of thirty days per year. Vacation days in excess of thirty on June 30 will be paid at the employee's regular rate of pay in the regular July payroll. Vacation days are paid upon termination. As of June 30, 2024, the amount of vacation leave payable was $24,194. The vacation leave payable has not been recorded in the financial statement.

Depending on the number of months worked, non-certified employees earn nine to twelve days of sick leave per year, accumulative to fifty-four to seventy-two days. At termination, the District pays non-certified employees, who have worked a minimum of twelve months, 25% of accumulated sick leave at the employee's current rate of pay. As of June 30, 2024, the amount of sick leave payable was $17,736. The sick leave payable has not been recorded in the financial statement.

(b) Death and Disability Other Post-Employment Benefits

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

(c) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

An early retirement benefit is available to professional staff that 1) have reached eighty-five points and/or is eligible for retirement under the Kansas Public Employees Retirement System (KPERS), and 2) have completed a minimum of ten years of continuous and full-time service with the District at the time of their retirement. This benefit consists of thirty-six monthly payments made by the District directly to a 403b account set up in the retiree's name. The amount is equal to the single health insurance premium as negotiated for licensed teaching staff. For the year ended June 30, 2024, the final payment was made and a total of $1,298 was contributed for one eligible retiree.

8. Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date the financial statement was available to be issued.

9. Long-term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2020	3.00%	2020	3,630,000	2040	$ 3,485,000	0	150,000	3,335,000	102,300
Finance Leases:									
2 - Sharp Copiers	0.00%	2023	23,400	2028	22,620	0	4,680	17,940	0
1 - Sharp Copier	0.00%	2023	12,720	2028	11,448	0	2,544	8,904	0
Total Finance Leases					34,068	0	7,224	26,844	0
Total Contractual Indebtedness					$ 3,519,068	0	157,224	3,361,844	102,300

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

	Year Ended June 30,								
	2025	2026	2027	2028	2029	2029-2033	2033-2038	2039-2043	Total
Principal:									
General Obligation Bonds	$ 155,000	160,000	165,000	165,000	170,000	945,000	1,090,000	485,000	3,335,000
Finance Leases	7,224	7,224	7,224	5,172	0	0	0	0	26,844
Total Principal	162,224	167,224	172,224	170,172	170,000	945,000	1,090,000	485,000	3,361,844
Interest:									
General Obligation Bonds	97,725	93,000	88,125	83,175	78,150	308,925	156,450	14,625	920,175
Finance Leases	0	0	0	0	0	0	0	0	0
Total Interest	97,725	93,000	88,125	83,175	78,150	308,925	156,450	14,625	920,175
Total Principal and Interest	$ 259,949	260,224	260,349	253,347	248,150	1,253,925	1,246,450	499,625	4,282,019

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 208

SCHEDULE 1

WaKeeney, Kansas

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2024

Fund	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)	
General Funds							
General Fund	$ 3,775,296	(37,142)	4,640	3,742,794	3,742,794	0	
Supplemental General Fund	1,274,010	0	6,071	1,280,081	1,181,010	(99,071)	
Special Purpose Funds							
At-Risk Fund (K-12)	541,249	0	0	541,249	416,533	(124,716)	
Preschool Aged At-Risk Fund	24,000	0	0	24,000	0	(24,000)	
Capital Outlay Fund	1,172,120	0	0	1,172,120	337,857	(834,263)	
Driver Training Fund	6,940	0	0	6,940	3,256	(3,684)	
Food Service Fund	311,673	0	0	311,673	311,673	0	
Professional Development Fund	2,250	0	0	2,250	501	(1,749)	
Recreation Commission Fund	156,103	0	0	156,103	156,103	0	
Recreation Commission Employee Benefits Fund	38,458	0	0	38,458	38,458	0	
Special Education Fund	1,077,011	0	0	1,077,011	879,938	(197,073)	
Career and Postsecondary Education Fund	186,427	0	0	186,427	97,704	(88,723)	
KPERS Special Retirement Contribution Fund	438,294	0	0	438,294	421,911	(16,383)	
Gifts and Grants Fund	39,174	0	0	39,174	68,111	28,937	*
Federal Funds	407,476	0	0	407,476	349,839	(57,637)	
Bond and Interest Funds							
Bond and Interest Fund	252,300	0	0	252,300	252,300	0	

* Exempt from budget law per K.S.A. 72-8210

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
General Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over (Under)
General Fund			
Receipts:			
Mineral Tax	$ **35,748**	0	35,748
General State Aid	**3,279,556**	3,304,946	(25,390)
Special Education Aid	**422,850**	470,350	(47,500)
Reimbursements	**4,640**	0	4,640
Total Receipts	**3,742,794**	3,775,296	(32,502)
Expenditures:			
Instruction	**1,528,926**	1,651,917	(122,991)
Student Support Services	**112,590**	118,088	(5,498)
Instructional Support Staff	**139,928**	143,273	(3,345)
General Administration	**245,623**	234,144	11,479
School Administration	**307,493**	307,449	44
Central Services	**95,417**	95,017	400
Operations and Maintenance	**160,157**	172,541	(12,384)
Operations and Maintenance-Transportation	**6,410**	11,039	(4,629)
Vehicle Operating Services	**1,044**	18,140	(17,096)
Vehicle Services & Maintenance Services	**44**	295	(251)
Transfer to Preschool Aged At-Risk Fund	**0**	24,000	(24,000)
Transfer to At-Risk Fund (K-12)	**355,142**	295,613	59,529
Transfer to Food Service Fund	**51,000**	0	51,000
Transfer to Special Education Fund	**621,656**	588,780	32,876
Transfer to Career and Postsecondary Education Fund	**107,364**	115,000	(7,636)
Transfer to Contingency Reserve Fund	**10,000**	0	10,000
Adjustment to Comply with Legal Max	**0**	(37,142)	37,142
Legal General Fund Budget	**3,742,794**	3,738,154	4,640
Adjustment for Qualifying Budget Credits			
Reimbursements	**0**	4,640	(4,640)
Total Expenditures	**3,742,794**	3,742,794	0
Receipts Over (Under) Expenditures	**0**		
Unencumbered Cash, Beginning	**0**		
Prior Year Cancelled Encumbrances	**11**		
Unencumbered Cash, Ending	$ **11**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
General Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Supplemental General Fund				
Receipts:				
Ad Valorem Tax	$	**1,149,000**	1,053,404	95,596
Delinquent Tax		**9,067**	11,196	(2,129)
Motor Vehicle and 16/20M Vehicle Tax		**65,249**	68,417	(3,168)
Recreational Vehicle Tax		**2,109**	2,254	(145)
Commercial Vehicle Tax		**6,346**	6,696	(350)
Rental Excise Tax		**7**	0	7
Miscellaneous		**1,544**	0	1,544
Reimbursements		**6,071**	0	6,071
Total Receipts		**1,239,393**	1,141,967	97,426
Expenditures:				
Instruction		**414,056**	493,695	(79,639)
Student Support Services		**2,964**	197	2,767
Instructional Support Staff		**0**	185	(185)
General Administration		**7,286**	368	6,918
School Administration		**6,669**	1,125	5,544
Operations and Maintenance		**189,220**	241,606	(52,386)
Student Transportation Services-Supervision		**8,509**	31,286	(22,777)
Vehicle Operating Services		**152,406**	196,889	(44,483)
Vehicle Services & Maintenance Services		**10,945**	5,467	5,478
Other Student Transportation Services		**0**	2,145	(2,145)
Transfer to At-Risk Fund (K-12)		**118,356**	100,647	17,709
Transfer to Food Service Fund		**14,850**	5,400	9,450
Transfer to Special Education Fund		**249,649**	195,000	54,649
Transfer to Career and Postsecondary Education Fund		**6,100**	0	6,100
Legal Supplemental General Fund Budget		**1,181,010**	1,274,010	(93,000)
Adjustment for Qualifying Budget Credits				
Reimbursements		**0**	6,071	(6,071)
Total Expenditures		**1,181,010**	1,280,081	(99,071)
Receipts Over (Under) Expenditures		**58,383**		
Unencumbered Cash, Beginning		**129,816**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**188,199**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
At-Risk Fund (K-12)				
Receipts:				
Transfer from General Fund	$	**355,142**	295,613	(59,529)
Transfer from Supplemental General Fund		**118,356**	100,647	(17,709)
Total Receipts		**473,498**	396,260	77,238
Expenditures:				
Instruction		**362,410**	467,903	(105,493)
Student Support Services		**54,123**	73,346	(19,223)
Total Expenditures		**416,533**	541,249	(124,716)
Receipts Over (Under) Expenditures		**56,965**		
Unencumbered Cash, Beginning		**151,823**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**208,788**		
Preschool Aged At-Risk Fund				
Receipts:				
Transfer from General Fund	$	**0**	24,000	(24,000)
Expenditures:				
Instruction		**0**	24,000	(24,000)
Receipts Over (Under) Expenditures		**0**		
Unencumbered Cash, Beginning		**0**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**0**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Capital Outlay Fund				
Receipts:				
Ad Valorem Tax	$	**450,465**	420,880	29,585
Delinquent Tax		**3,761**	4,618	(857)
Motor Vehicle and 16/20M Vehicle Tax		**26,996**	28,328	(1,332)
Recreational Vehicle Tax		**873**	933	(60)
Commercial Vehicle Tax		**2,619**	2,773	(154)
Interest on Idle Funds		**27,766**	0	27,766
Other Revenue from Local Source		**17,203**	0	17,203
Total Receipts		**529,683**	457,532	72,151
Expenditures:				
Instruction		**8,793**	126,919	(118,126)
Student Support Services		**0**	3,567	(3,567)
Instructional Support Staff		**990**	19,042	(18,052)
General Administration		**0**	6,057	(6,057)
School Administration		**0**	3,568	(3,568)
Central Services		**0**	3,456	(3,456)
Operations and Maintenance		**57,471**	85,457	(27,986)
Transportation		**0**	205,678	(205,678)
Site Improvement		**51,090**	285,975	(234,885)
Building Improvements		**219,513**	432,401	(212,888)
Total Expenditures		**337,857**	1,172,120	(834,263)
Receipts Over (Under) Expenditures		**191,826**		
Unencumbered Cash, Beginning		**960,529**		
Prior Year Cancelled Encumbrances		**1,720**		
Unencumbered Cash, Ending	$	**1,154,075**		
Driver Training Fund				
Receipts:				
State Aid	$	**3,770**	6,345	(2,575)
Expenditures				
Instruction		**3,249**	6,940	(3,691)
Vehicle Operations & Maintenance Services		**7**	0	7
Total Expenditures		**3,256**	6,940	(3,684)
Receipts Over (Under) Expenditures		**514**		
Unencumbered Cash, Beginning		**1,486**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**2,000**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Food Service Fund				
Receipts:				
Student Sales	$	**100,430**	103,610	(3,180)
Food Program Sales (Non-Reimbursable)		**5,891**	17,175	(11,284)
Federal Aid		**149,396**	125,543	23,853
State Aid		**2,469**	1,860	609
Miscellaneous		**200**	0	200
Transfer from General Fund		**51,000**	0	51,000
Transfer from Supplemental General Fund		**14,850**	5,400	9,450
Total Receipts		**324,236**	253,588	70,648
Expenditures:				
Food Service Operation		**311,673**	311,673	0
Receipts Over (Under) Expenditures		**12,563**		
Unencumbered Cash, Beginning		**77,337**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**89,900**		
Professional Development Fund				
Receipts:				
State Aid	$	**0**	2,250	(2,250)
Expenditures				
Instructional Support Staff		**501**	2,250	(1,749)
Receipts Over (Under) Expenditures		**(501)**		
Unencumbered Cash, Beginning		**1,897**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**1,396**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Recreation Commission Fund				
Receipts:				
Ad Valorem Tax	$	**143,575**	134,651	8,924
Delinquent Tax		**1,448**	1,380	68
Motor Vehicle and 16/20M Vehicle Tax		**10,207**	10,642	(435)
Recreational Vehicle Tax		**327**	350	(23)
Commercial Vehicle Tax		**816**	1,042	(226)
Rental Excise Tax		**1**	0	1
Total Receipts		**156,374**	148,065	8,309
Expenditures:				
Community Service Operations		**156,103**	156,103	0
Receipts Over (Under) Expenditures		**271**		
Unencumbered Cash, Beginning		**51,640**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**51,911**		
Recreation Commission Employee Benefits Fund				
Receipts:				
Ad Valorem Tax	$	**37,672**	35,198	2,474
Delinquent Tax		**212**	362	(150)
Motor Vehicle and 16/20M Vehicle Tax		**1,558**	925	633
Recreational Vehicle Tax		**51**	30	21
Commercial Vehicle Tax		**197**	90	107
Total Receipts		**39,690**	36,605	3,085
Expenditures:				
Community Service Operations		**38,458**	38,458	0
Receipts Over (Under) Expenditures		**1,232**		
Unencumbered Cash, Beginning		**2,713**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**3,945**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Special Education Fund				
Receipts:				
Other Revenue from Local Source	$	**13,139**	0	13,139
Transfer from General Fund		**621,656**	588,780	32,876
Transfer from Supplemental General Fund		**249,649**	195,000	54,649
Total Receipts		**884,444**	783,780	100,664
Expenditures:				
Instruction		**859,679**	1,045,319	(185,640)
Student Support Services		**0**	15,986	(15,986)
Instructional Support Staff		**20,259**	15,078	5,181
Operations and Maintenance		**0**	115	(115)
Student Transportation Services-Supervision		**0**	513	(513)
Total Expenditures		**879,938**	1,077,011	(197,073)
Receipts Over (Under) Expenditures		**4,506**		
Unencumbered Cash, Beginning		**341,827**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**346,333**		
Career and Postsecondary Education Fund				
Receipts:				
Other Revenue From Local Source	$	**6,564**	0	6,564
Transfer from General Fund		**107,364**	115,000	(7,636)
Transfer from Supplement General Fund		**6,100**	0	6,100
Total Receipts		**120,028**	115,000	5,028
Expenditures:				
Instruction		**97,704**	183,872	(86,168)
Operations and Maintenance		**0**	2,555	(2,555)
Total Expenditures		**97,704**	186,427	(88,723)
Receipts Over (Under) Expenditures		**22,324**		
Unencumbered Cash, Beginning		**75,069**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**97,393**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over (Under)
KPERS Special Retirement Contribution Fund			
Receipts:			
State Aid	$ **421,911**	438,294	(16,383)
Expenditures:			
Instruction	**287,975**	295,843	(7,868)
Student Support Services	**18,500**	19,684	(1,184)
Instructional Support	**14,343**	15,944	(1,601)
General Administration	**14,936**	16,020	(1,084)
School Administration	**29,643**	33,885	(4,242)
Central Services	**10,202**	10,517	(315)
Operations and Maintenance	**20,196**	26,854	(6,658)
Student Transportation Services	**11,597**	19,547	(7,950)
Food Service	**14,519**	0	14,519
Total Expenditures	**421,911**	438,294	(16,383)
Receipts Over (Under) Expenditures	**0**		
Unencumbered Cash, Beginning	**0**		
Prior Year Cancelled Encumbrances	**0**		
Unencumbered Cash, Ending	$ **0**		
Gifts and Grants Fund			
Receipts:			
Other Revenue from Local Source	$ **68,437**	0	68,437
Expenditures:			
Instruction	**64,025**	35,313	28,712
Operations and Maintenance	**4,086**	3,861	225
Total Expenditures	**68,111**	39,174	28,937
Receipts Over (Under) Expenditures	**326**		
Unencumbered Cash, Beginning	**39,462**		
Prior Year Cancelled Encumbrances	**0**		
Unencumbered Cash, Ending	$ **39,788**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024

		Actual
Textbook and Student Material Revolving Fund		
Receipts:		
Fees	$	**36,356**
Expenditures:		
Instruction		**23,621**
Student Support Services		**6,708**
Total Expenditures		**30,329**
Receipts Over (Under) Expenditures		**6,027**
Unencumbered Cash, Beginning		**60,955**
Prior Year Cancelled Encumbrances		**0**
Unencumbered Cash, Ending	$	**66,982**
Contingency Reserve Fund		
Receipts		
Transfer from General Fund	$	**10,000**
Expenditures		**0**
Receipts Over (Under) Expenditures		**10,000**
Unencumbered Cash, Beginning		**213,650**
Prior Year Cancelled Encumbrances		**0**
Unencumbered Cash, Ending	$	**223,650**

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Special Purpose Funds
Federal Funds
Schedule of Receipts and Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	REAP Grant	Title I	Title II A	Title IV	ESSER II & III	**Total**	Budget	Over (Under)
Receipts:								
Federal Aid	$ 0	59,513	9,028	18,874	258,679	**346,094**	400,885	(54,791)
Reimbursements	6,400	0	0	0	0	**6,400**	0	6,400
Total Receipts	6,400	59,513	9,028	18,874	258,679	**352,494**	400,885	(48,391)
Expenditures:								
Instruction	23,897	53,538	8,453	19,343	229,675	**334,906**	353,115	(18,209)
Student Support Services	264	0	0	0	0	**264**	44,861	(44,597)
School Administration	0	0	575	0	0	**575**	0	575
Operation and Maintenance	0	0	0	0	0	**0**	9,500	(9,500)
Improvements	0	0	0	0	14,094	**14,094**	0	14,094
Total Expenditures	24,161	53,538	9,028	19,343	243,769	**349,839**	407,476	(57,637)
Receipts Over (Under) Expenditures	(17,761)	5,975	0	(469)	14,910	**2,655**		
Unencumbered Cash, Beginning	17,761	0	0	469	14,305	**32,535**		
Prior Year Cancelled Encumbrances	0	0	0	0	0	**0**		
Unencumbered Cash, Ending	$ 0	5,975	0	0	29,215	**35,190**		

UNIFIED SCHOOL DISTRICT NO. 208
WaKeeney, Kansas
Bond and Interest Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

		Actual	Budget	Variance Over (Under)
Bond and Interest Fund				
Receipts:				
Ad Valorem Tax	$	**240,320**	225,551	14,769
Delinquent Tax		**2,025**	1,714	311
Motor Vehicle and 16/20M Vehicle Tax		**15,069**	15,618	(549)
Recreational Vehicle Tax		**479**	515	(36)
Commercial Vehicle Tax		**1,050**	1,529	(479)
Rental Excise Tax		**2**	0	2
Total Receipts		**258,945**	244,927	14,018
Expenditures:				
Principal		**150,000**	150,000	0
Interest		**102,300**	102,300	0
Total Expenditures		**252,300**	252,300	0
Receipts Over (Under) Expenditures		**6,645**		
Unencumbered Cash, Beginning		**427,833**		
Prior Year Cancelled Encumbrances		**0**		
Unencumbered Cash, Ending	$	**434,478**		

UNIFIED SCHOOL DISTRICT NO. 208 SCHEDULE 3

WaKeeney, Kansas

Agency Funds

Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School:				
Class of 2024	1,395	1,058	1,977	476
Class of 2025	1,597	8,169	6,392	3,374
Class of 2026	1,151	1,914	100	2,965
Class of 2027	764	1,456	100	2,120
Band	883	1,592	1,555	920
Cheerleaders	1,211	65	143	1,133
FFA	14,428	48,864	50,565	12,727
Trap Shooting Club	9,485	13,905	15,600	7,790
FCCLA	3,232	6,948	8,744	1,436
Danceline	1,749	935	677	2,007
KAY	3,673	2,447	3,257	2,863
National Honor Society	1,285	565	1,110	740
FCA	1,709	1,303	1,583	1,429
Science Club	3,155	0	169	2,986
Student Council	2,885	660	405	3,140
T-Club	7,096	3,736	4,046	6,786
Weight Club	2,793	5,366	6,223	1,936
TCHS Business	7,538	32,044	27,915	11,667
Trego Travelers	141	0	141	0
Sales Tax Clearing	0	9,332	9,332	0
Elementary:				
Interest Income	23	30	0	53
8th Grade	15	475	172	318
TGS Classes	1,903	3,715	4,148	1,470
Pep Club	1,547	3,059	2,605	2,001
Playground Fund	374	0	0	374
TJH School Store	42	402	0	444
KAYS	2,582	15,620	13,162	5,040
Sales Tax Clearing	0	1,006	1,006	0
District:				
Sales Tax Clearing	2,287	10,304	9,092	3,499
Total Agency Funds	$ 74,943	174,970	170,219	79,694

UNIFIED SCHOOL DISTRICT NO. 208 SCHEDULE 4

WaKeeney, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
High School:						
Athletics	$ 17,899	67,511	64,887	20,523	0	20,523
Forensics/Drama	388	2,895	1,779	1,504	0	1,504
Vocal	2,700	232	0	2,932	0	2,932
School Projects						
High School:						
Concessions	7,259	43,473	47,448	3,284	0	3,284
Yearbook	3,208	4,082	225	7,065	0	7,065
Renaissance	1,107	7,560	7,941	726	0	726
Elementary:						
Yearbook	464	0	0	464	0	464
Total District Activity Funds	$ 33,025	125,753	122,280	36,498	0	36,498