UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2025

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS-BISON
FOR THE YEAR ENDED JUNE 30, 2025

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Independent Auditors' Report

To the Board of Education
Unified School District No. 403
Otis, KS

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 403, Otis, Kansas, as of and for the year ended June 30, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 403, as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 403, as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the 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 requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibility for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District No. 403, as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated October 30, 2024, which contained an unmodified opinion on the basis 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 http://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the 2024 basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note A.

Gudenkauf & Malone, Inc.
October 27, 2025

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SUMMARY STATEMENT 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
General Funds						
General	$ -	$ 2,523,791	$ 2,523,753	$ 38	$ 214,590	$ 214,628
Supplemental General	71,262	814,341	807,084	78,519	5,775	84,294
Total General Funds	71,262	3,338,132	3,330,837	78,557	220,365	298,922
Special Purpose Funds						
Capital Outlay	717,342	245,056	11,924	950,474	11,923	962,397
Driver Training	14,944	2,830	3,808	13,966	-	13,966
Food Service	62,697	158,701	170,431	50,967	1,206	52,173
Professional	23,400	11,830	12,860	22,370	-	22,370
Special Education	161,411	505,283	498,923	167,771	-	167,771
Vocational Education	158,837	113,817	115,067	157,587	17,646	175,233
Textbook Rental	25,180	14,859	23,186	16,853	19,536	36,389
Contingency Reserve	265,977	-	-	265,977	-	265,977
At-Risk (K-12)	195,255	199,435	204,512	190,178	7,658	197,836
At-Risk (4 Yr. Old)	60,512	70,000	65,061	65,451	9,173	74,624
Bilingual Education	879	1,295	565	1,609	-	1,609
KPERS	-	212,822	212,822	-	-	-
Otis-Bison Academy	60,726	70,482	75,365	55,843	4,299	60,142
KDHE COVID Testing	225	4,073	4,298	-	-	-
ESSER	(147,546)	207,023	59,477	-	-	-
Title I	-	62,458	62,458	-	10,271	10,271
Title II A - Teacher Improvement	-	5,244	5,244	-	-	-
Title IV - ESSA Student Support	-	12,465	12,465	-	-	-
Gifts and Grant	26,675	115,065	133,294	8,446	9,651	18,097
Small Rural Schools Grant	-	6,506	6,705	(199)	199	-
Carl Perkins Grant	-	-	-	-	-	-
District Activity	14,282	29,165	28,270	15,177	-	15,177
Total Special Purpose Funds	1,640,796	2,048,409	1,706,735	1,982,470	91,562	2,074,032
Total Reporting Entity (Excluding Agency Funds)	$ 1,712,058	$ 5,386,541	$ 5,037,572	$ 2,061,027	$ 311,927	$ 2,372,954

Checking	$ 309,678
Money Market	1,913,289
Certificates of Deposit	200,532
Total Cash	2,423,499
Agency Funds Per Schedule 3	(50,545)
Total Reporting Entity (Excluding Agency Funds)	$ 2,372,954

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

UNIFIED SCHOOL DISTRICT NO. 403, OTIS, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 403 is a municipal corporation governed by an elected seven-member board. This financial statement presents USD No. 403, Otis, Kansas.

The regulatory financial statement presents USD No. 403, Otis, Kansas (the municipality) and does not include any related municipal entities.

Regulatory Basis Fund Types

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following funds comprise of the regulatory cash basis of accounting:

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.

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligation 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 municipality 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.

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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

The statues 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 was one such budget amendment 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 prior year's accounts payable and encumbrances. Encumbrances are commitments by the district for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

> Textbook Rental, Contingency Reserve, ESSER, Title I, Title II A – Teacher Improvement, Title IV – ESSA Student Support, KDHE Covid Testing, Gifts and Grants, Small Rural Schools Grant, Carl Perkins Grant, and District Activity

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, the district records reimbursable expenditures in the

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement.

Property Tax

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the school district and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

NOTE B – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statute

USD 403 is not aware of any statutory violations.

NOTE C – 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 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.

NOTE C – DEPOSITS AND INVESTMENTS – CONTINUED

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 the designated "peak periods," when required coverage is 50%. The District has not designated any "peak periods." All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $2,423,499 and the bank balance was $2,487,777. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $508,768 was covered by federal depository insurance, $1,979,009 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.

NOTE D – INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5167	$137,139
General	Special Education	K.S.A. 72-5167	371,267
General	Vocational Education	K.S.A. 72-5167	67,000
General	Food Service	K.S.A. 72-5167	11,984
General	Textbook	K.S.A. 72-5167	6,279
General	Otis-Bison Academy	K.S.A. 72-5167	49,642
Supplemental General	Food Service	K.S.A. 72-5143	45,000
Supplemental General	Special Education	K.S.A. 72-5143	131,134
Supplemental General	At Risk (4 Yr. Old)	K.S.A. 72-5143	70,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	62,296
Supplemental General	Bilingual	K.S.A. 72-5143	1,295
Supplemental General	Vocational Education	K.S.A. 72-5143	45,000
Supplemental General	Otis-Bison Academy	K.S.A. 72-5143	20,000
Supplemental General	Professional Development	K.S.A. 72-5143	10,000

NOTE E – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS/COMMITMENTS

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 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.

NOTE E – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS/COMMITMENTS - CONTINUED

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kanas 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

Discretionary Leave
Certified Staff will be granted 15 days annually, per year accumulative leave maximum of 85 days. The USD will buy back unused leave time over 70 days at half the substitute teacher rate.

Discretionary Leave
Classified employees will be granted 12 days annually, per year accumulative leave maximum of 85 days. The USD will buy back unused leave time over 73 days at half the classified substitute rate. The annual amount of sick leave will be credited to the employee annually on July 1. Employees hired for summer help are not eligible for leave benefits. Termination of employment shall automatically void all accumulated days of sick leave.

Vacation If granted, classified employees with one to nine years of experience in the district will be granted ten days of vacation per year. Employees with ten years or more experience in the district will be granted fifteen days of vacation per year. Employees with twenty years or more experience in the district will be granted twenty days of vacation per year. The additional days of vacation will commence on July 1 following the anniversary date of employment. Vacation days will not be accumulative.

NOTE F – 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 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.
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NOTE F – DEFINED BENEFIT PENSION PLAN – CONTINUED

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 $105,023 for the year ended June 30, 2025.

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $2,057,272. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup with KPERS for the fiscal year ended June 30, 2024. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE G – CLAIMS AND JUDGMENTS

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.

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

NOTE G – CLAIMS AND JUDGMENTS - CONTINUED

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

NOTE H– RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	2024-2025
Fort Hays State University	$ 6,000
Brenda Hoopingarner, spouse of a board member, is an employee	

NOTE I – SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2025

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds:						
General	$ 2,685,540	$ (204,804)	$ 43,055	$ 2,523,791	$ 2,523,753	$ (38)
Supplemental General	838,224	(43,882)	12,742	807,084	807,084	-
Special Purpose Funds:						
Capital Outlay	650,000	-	-	650,000	11,924	(638,076)
Driver Training	10,630	-	-	10,630	3,808	(6,822)
Food Service	214,331	-	-	214,331	170,431	(43,900)
Professional	20,000	-	-	20,000	12,860	(7,140)
Special Education	520,623	-	-	520,623	498,923	(21,700)
Vocational Education	185,700	-	-	185,700	115,067	(70,633)
At Risk (K-12)	321,150	-	-	321,150	204,512	(116,638)
At Risk (4 Yr. Old)	66,100	-	-	66,100	65,061	(1,039)
Bilingual Education	2,152	-	-	2,152	565	(1,587)
KPERS	233,531	-	-	233,531	212,822	(20,709)
Otis-Bison Academy	101,168	-	-	101,168	75,365	(25,803)
Total Budgeted Funds	$ 5,849,149	$ (248,686)	$ 55,797	$ 5,656,260	$ 4,702,175	$ (954,085)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

GENERAL FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Equalization Aid	$ 2,236,087	$ 2,116,843	$ 2,314,273	$ (197,430)
Mineral Production Tax	2,778	4,022	-	4,022
Special Education Aid	302,819	359,871	371,267	(11,396)
Other Local Sources				
Miscellaneous	7,036	5,064	-	5,064
Daycare Tuition	24,967	33,776	-	33,776
Preschool Tuition	2,587	4,215	-	4,215
Total Receipts	2,576,274	2,523,791	$ 2,685,540	$ (161,749)
Expenditures Subject To Legal Max				
Instruction				
Certified Salaries	574,135	746,574	600,000	146,574
Non-Certified Salaries	38,994	30,359	50,000	(19,641)
Employee Insurance	123,768	143,005	134,900	8,105
Social Security	56,846	53,770	60,000	(6,230)
Other Employee Benefit	11,519	5,537	12,101	(6,564)
General Supplies (Teaching)	42,787	43,448	100,000	(56,552)
Supplies (Technology Related)	55,078	64,546	42,500	22,046
Miscellaneous Supplies	830	1,544	-	1,544
Property	38,520	49,896	30,000	19,896
Total Instruction	942,477	1,138,679	1,029,501	109,178
Student Support Services				
Certified Salaries	73,094	79,524	77,900	1,624
Employee Insurance	7,958	7,068	8,600	(1,532)
Social Security	4,631	4,166	5,500	(1,334)
Other Employee Benefit	465	210	500	(290)
Insurance	1,324	1,490	-	1,490
Purchased Professional/Technical Services	500	-	3,000	(3,000)
Supplies	957	173	260	(87)
Other	165	325	-	325
Total Student Support Services	89,094	92,956	95,760	(2,804)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

GENERAL FUND - CONTINUED

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	45,320	44,900	47,000	(2,100)
Employee Insurance	8,438	9,242	9,200	42
Social Security	3,345	3,312	3,500	(188)
Other Employee Benefit	41	41	500	(459)
Purchased Professional/Technical Services	2,854	2,493	3,000	(507)
Books/Periodicals	814	1,127	1,000	127
Miscellaneous Supplies	214	1,795	-	1,795
Total Instruction Support Staff	61,026	62,910	64,200	(1,290)
General Administration				
Certified Salaries	49,333	45,542	80,775	(35,233)
Non-Certified Salaries	66,303	64,875	75,000	(10,125)
Employee Insurance	9,411	11,904	25,000	(13,096)
Social Security	8,731	8,263	12,000	(3,737)
Other Employee Benefit	7,682	586	8,000	(7,414)
Purchased Professional/Technical Services	39,604	39,093	10,000	29,093
Insurance	80,042	120,001	100,000	20,001
Communications	2,929	2,740	3,500	(760)
Supplies	1,741	1,428	10,000	(8,572)
Property	12,614	14,183	10,000	4,183
Other	3,510	3,125	6,000	(2,875)
Total General Administration	281,900	311,740	340,275	(28,535)
School Administration				
Certified Salaries	83,291	62,343	85,000	(22,657)
Non-Certified Salaries	41,142	42,314	60,000	(17,686)
Employee Insurance	25,391	36,542	28,000	8,542
Social Security	7,775	6,989	8,000	(1,011)
Other Employee Benefit	1,115	496	1,500	(1,004)
Purchased Professional/Technical Services	-	529	5,000	(4,471)
Communications	8,831	7,002	15,000	(7,998)
Supplies	4,336	3,250	10,000	(6,750)
Property	-	38	999	(961)
Total School Administration	171,881	159,503	213,499	(53,996)

Schedule 2-1

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

GENERAL FUND - CONTINUED

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Other Supplemental Services				
Certified Salaries	57,162	59,567	35,000	24,567
Noncertified salaries	20,170	21,363	-	21,363
Employee Insurance	8,438	9,242	9,200	42
Social Security	4,642	5,935	2,700	3,235
Other Employee Benefit	57	73	100	(27)
Purchased Professional/Technical Services	31,425	3,802	10,000	(6,198)
Heat/Electricity	-	1,083	-	1,083
Other	5,772	13,589	50,000	(36,411)
Total Other Supplemental Services	127,666	114,654	107,000	7,654
Transfers				
Bilingual Education	100	-	-	-
Contingency Fund	19,525	-	-	-
Capital Outlay	42,611	-	47,000	(47,000)
Food Service	25,000	11,984	25,000	(13,016)
At-Risk (4 Yr. Old)	190,800	-	157,038	(157,038)
At-Risk (K-12)	-	137,139	-	137,139
Professional Development	10,000	-	10,000	(10,000)
Textbook	-	6,279	-	6,279
Vocational Education	135,000	67,000	135,000	(68,000)
Special Education	392,819	371,267	371,267	-
South Wind Virtual	86,569	49,642	90,000	(40,358)
Total Transfers	902,424	643,311	835,305	(191,994)
Total Expenditures	2,576,468	2,523,753	2,685,540	(161,787)
Adjustment For Qualifying Budget Credits	-	-	43,055	(43,055)
Adjustment To Comply With Legal Max	-	-	(204,804)	204,804
Total Expenditures and Transfers Subject To Legal Max Budget	2,576,468	2,523,753	$ 2,523,791	$ (38)
Receipts Over (Under) Expenditures	(194)	38		
Unencumbered Cash, Beginning	194	-		
Unencumbered Cash, Ending	$ -	$ 38		

Schedule 2-2

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

SUPPLEMENTAL GENERAL FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 589,054	$ 610,463	$ 19,567	$ 590,896
Delinquent Tax	6,950	10,887	6,078	4,809
Motor Vehicle Tax	38,949	40,837	29,327	11,510
Recreational Vehicle Tax	665	561	963	(402)
Supplemental State Aid	137,222	138,851	146,522	(7,671)
Miscellaneous	500	12,742	-	12,742
Total Receipts	773,340	814,341	$ 202,457	$ 611,884
Expenditures				
Operations and maintenance				
Non-Certified	107,422	114,613	109,859	4,754
Insurance - employees	18,870	18,484	20,568	(2,084)
Social Security	8,075	8,581	8,500	81
Other Employee Benefits	10,541	891	12,000	(11,109)
Water/Sewer/Trash	14,020	16,231	12,000	4,231
Heating	23,339	18,870	27,000	(8,130)
Cleaning	-	-	8,000	(8,000)
Repairs	37,986	40,102	30,644	9,458
Building Repairs	95	1,780	-	1,780
Supplies	22,112	16,122	28,322	(12,200)
Electricity	29,852	41,727	35,000	6,727
Property	735	24,973	10,000	14,973
Student Mileage Reimbursement	-	7,497	-	7,497
Motor Fuel	307	96	1,000	(904)
Total Operation and Maintenance	273,354	309,967	302,893	7,074
Student Transportation Services				
Non-Certified	33,934	33,790	37,519	(3,729)
Insurance	8,438	7,680	9,500	(1,820)
Social Security	2,417	2,490	2,500	(10)
Other Employee Benefits	2,833	2,892	3,000	(108)
Total Student Transportation Services	47,622	46,852	52,519	(5,667)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

SUPPLEMENTAL GENERAL FUND - CONTINUED

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Vehicle Operating Services				
Insurance	12,631	15,521	13,500	2,021
Motor Fuel	19,092	13,380	21,000	(7,620)
Supplies	36,955	28,778	40,000	(11,222)
Other	-	-	16,980	(16,980)
Total Vehicle Operating Services	68,678	57,679	91,480	(33,801)
Other Student Transportation Services				
Non-Certified	6,283	7,310	7,500	(190)
Social Security	450	544	500	44
Other	11,442	8	11,022	(11,014)
Total Other Student Transportation Services	18,175	7,862	19,022	(11,160)
Transfers				
Bilingual Education	1,007	1,294	1,859	(565)
Southwind Academy	20,000	20,000	20,000	-
Food Service	45,000	45,000	45,000	-
Professional Development	-	10,000	-	10,000
At-Risk (K-12)	124,553	62,296	57,296	5,000
Vocational Education	45,000	45,000	45,000	-
Preschool At-Risk	75,000	70,000	77,628	(7,628)
Special Education	56,504	131,134	125,527	5,607
Total Transfers	367,064	384,724	372,310	12,414
Total Expenditures	774,893	807,084	838,224	(31,140)
Adjustment For Qualifying Budget Credits	-	-	12,742	(12,742)
Adjustment To Comply With Legal Max	-	-	(43,882)	43,882
Total Expenditures And Transfers Subject To Legal Max Budget	774,893	807,084	$ 807,084	$ -
Receipts Over Expenditures	(1,553)	7,257		
Unencumbered Cash, Beginning	72,815	71,262		
Unencumbered Cash, Ending	$ 71,262	$ 78,519		

Schedule 2-3

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

CAPITAL OUTLAY FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
General Property Tax				
Ad Valorem Tax	$ 222,450	$ 212,769	$ 224,146	$ (11,377)
Delinquent Tax	2,426	7,223	3,368	3,855
Motor Vehicle Tax	3,723	5,821	16,320	(10,499)
Recreation Vehicle Tax	1,718	6,124	537	5,587
Interest	3,478	8,268	-	8,268
Miscellaneous	4,559	4,851	-	4,851
State Equalization Aid	10,863	-	-	-
Transfer from General	42,611	-	47,000	(47,000)
Total Receipts	291,828	245,056	$ 291,371	$ (46,315)
Expenditures				
Equipment & Buses	54,986	8,017	325,000	(316,983)
Repair And Remodeling Building/Improvements	253,688	3,907	325,000	(321,093)
Total Expenditures	308,674	11,924	$ 650,000	$ (638,076)
Receipts Over (Under) Expenditures	(16,846)	233,132		
Unencumbered Cash, Beginning	734,188	717,342		
Unencumbered Cash, Ending	$ 717,342	$ 950,474		

Schedule 2-4

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

DRIVER TRAINING FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 1,160	$ 2,030	$ 1,620	$ 410
Other Revenue	2,200	800	-	800.00
Total Receipts	3,360	2,830	$ 1,620	$ 1,210
Expenditures				
Instruction				
Certified	2,661	3,387	10,000	(6,613)
Social Security	204	259	325	(66)
Other Employee Benefit	49	18	55	(37)
Supplies	28	12	-	12
Total Instruction	2,942	3,676	10,380	(6,704)
Vehicle Operation And Maintenance				
Motor Fuel	177	132	250	(118)
Total Vehicle Operation And Maintenance	177	132	250	(118)
Total Expenditures	3,119	3,808	$ 10,630	$ (6,822)
Receipts (Under) Expenditures	241	(978)		
Unencumbered Cash, Beginning	14,703	14,944		
Unencumbered Cash, Ending	$ 14,944	$ 13,966		

Schedule 2-5

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

FOOD SERVICE FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 1,207	$ 1,069	$ 922	$ 147
Federal Aid	77,196	54,208	63,170	(8,962)
Other Revenues				
Lunch/Breakfast - Students	41,302	43,247	47,630	(4,383)
Adult Lunches	10,552	3,193	8,242	(5,049)
Miscellaneous	85	-	-	-
Transfer from General	25,000	11,984	25,000	(13,016)
Transfer From Supplemental General	45,000	45,000	45,000	-
Total Receipts	200,342	158,701	$ 189,964	$ (31,263)
Expenditures				
Food Service Operation				
Salaries	68,293	60,541	71,000	(10,459)
Employee Insurance	23,882	18,484	26,031	(7,547)
Social Security	4,904	4,120	5,300	(1,180)
Other Employee Benefits	9,123	3,111	11,000	(7,889)
Other Purchased Services	250	1,126	2,000	(874)
Food And Milk	80,146	68,619	82,000	(13,381)
Miscellaneous Supplies	4,047	4,439	6,000	(1,561)
Other	10,006	9,991	11,000	(1,009)
Total Food Service Operation	200,651	170,431	214,331	(43,900)
Total Expenditures	200,651	170,431	$ 214,331	$ (43,900)
Receipts Over (Under) Expenditures	(309)	(11,730)		
Unencumbered Cash, Beginning	63,006	62,697		
Unencumbered Cash, Ending	$ 62,697	$ 50,967		

Schedule 2-6

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

PROFESSIONAL FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 1,826	$ 1,830	$ 1,500	$ 330
Transfer From General	10,000	10,000	10,000	-
Total Receipts	11,826	11,830	$ 11,500	$ 330
Expenditures				
Other	1,700	2,324	-	2,324
Purchased Professional/Technical Services	9,157	7,987	13,500	(5,513)
Supplies	2,639	2,549	6,500	(3,951)
Total Expenditures	13,496	12,860	$ 20,000	$ (7,140)
Receipts Over (Under) Expenditures	(1,670)	(1,030)		
Unencumbered Cash, Beginning	25,070	23,400		
Unencumbered cash, ending	$ 23,400	$ 22,370		

Schedule 2-7

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

SPECIAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Special Education Aid	$ 3,649	$ 2,882	$ -	$ 2,882
Transfer From General	392,819	371,267	371,267	-
Transfer From Supplemental General	56,504	131,134	125,527	5,607
Total Receipts	452,972	505,283	$ 496,794	$ 8,489
Expenditures				
Instruction				
Certified	5,500	-	5,500	(5,500)
Social Security	421	-	421	(421)
Other Employee Benefits	5	-	6	(6)
Payment to Special Education Co-op	453,126	477,583	479,606	(2,023)
Supplies	-	2,950	-	2,950
Total Instruction	459,052	480,533	485,533	(5,000)
General Administration				
Certified Salaries	12,777	-	15,000	(15,000)
Social Security	977	-	1,000	(1,000)
Other Employee Benefits	13	-	15	(15)
Total General Administration	13,767	-	16,015	(16,015)

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

SPECIAL EDUCATION FUND - CONTINUED

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Student Transportation Services				
Salaries	10,228	11,804	12,000	(196)
Social Security	782	903	875	28
Other Employee Benefits	1,377	654	1,500	(846)
Total Student Transportation Services	12,387	13,361	14,375	(1,014)
Vehicle Operating Services				
Insurance	559	1,282	1,000	282
Motor Fuel	1,724	2,071	2,500	(429)
Other	1,056	1,676	1,200	476
Total Vehicle Operating Services	3,339	5,029	4,700	329
Total Expenditures	488,545	498,923	520,623	(21,700)
Receipts (Under) Expenditures	(35,573)	6,360		
Unencumbered Cash, Beginning	196,984	161,411		
Unencumbered Cash, Ending	$ 161,411	$ 167,771		

Schedule 2-8

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

VOCATIONAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Other Revenue	$ 2,413	$ 1,817	$ -	$ 1,817
Transfer From Supplemental General	45,000	45,000	45,000	-
Transfer From General	135,000	67,000	135,000	(68,000)
Total Receipts	182,413	113,817	$ 180,000	$ (66,183)
Expenditures				
Instruction				
Certified Salaries	104,624	85,057	106,000	(20,943)
Employee Insurance	7,518	17,865	8,200	9,665
Social Security	7,282	6,291	8,000	(1,709)
Other Employee Benefits	8,436	297	10,000	(9,703)
Purchased Professional/Technical Services	1,787	467	20,500	(20,033)
Supplies	8,403	4,032	18,000	(13,968)
Property	10,917	1,058	15,000	(13,942)
Total Expenditures	148,967	115,067	$ 185,700	$ (70,633)
Receipts Over (Under) Expenditures	33,446	(1,250)		
Unencumbered Cash, Beginning	125,391	158,837		
Unencumbered Cash, Ending	$ 158,837	$ 157,587		

Schedule 2-9

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

TEXTBOOK RENTAL FUND

	2024 Actual	2025 Actual
Receipts		
Textbook Rental Fees	$ 7,570	$ 5,620
Miscellaneous Revenue	3,800	2,960
Transfer from General	-	6,279
Total Receipts	11,370	14,859
Expenditures		
Textbooks	801	21,182
Other Expenses	2,381	2,004
Total Expenditures	3,182	23,186
Receipts Over (Under) Expenditures	8,188	(8,327)
Unencumbered Cash, Beginning	16,992	25,180
Unencumbered Cash, Ending	$ 25,180	$ 16,853

Schedule 2-10

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

CONTINGENCY RESERVE FUND

	2024 Actual	2025 Actual
Receipts	$ 19,526	$ -
Total Receipts	19,526	-
Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	19,526	-
Unencumbered Cash, Beginning	246,451	265,977
Unencumbered Cash, Ending	$ 265,977	$ 265,977

Schedule 2-11

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

AT RISK FUND (K-12)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 190,800	$ 137,139	$ 157,038	$ (19,899)
Transfer From Supplemental General	124,553	62,296	57,296	5,000
Total Receipts	315,353	199,435	$ 214,334	$ (14,899)
Expenditures				
Certified Salaries	185,548	81,063	189,258	(108,195)
Non-Certified Salaries	72,164	75,007	85,000	(9,993)
Insurance	25,314	39,091	27,592	11,499
Social Security	4,772	8,292	5,300	2,992
Other Employee Benefits	1,589	586	2,000	(1,414)
Supplies (Teaching)	791	473	12,000	(11,527)
Total Expenditures	290,178	204,512	$ 321,150	$ (116,638)
Receipts Over Expenditures	25,175	(5,077)		
Unencumbered Cash, Beginning	170,080	195,255		
Unencumbered Cash, Ending	$ 195,255	$ 190,178		

Schedule 2-12

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

AT RISK FUND (4 YR. OLD)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer from Supplemental General	$ 75,000	$ 70,000	$ 77,628	$ (7,628)
Total Receipts	75,000	70,000	$ 77,628	$ (7,628)
Expenditures				
Certified Salaries	39,355	30,626	40,000	(9,374)
Non-Certified Salaries	14,838	17,458	16,000	1,458
Insurance	-	14,058	-	14,058
Social Security	3,863	2,074	100	1,974
Other Employee Benefits	47	24	9,000	(8,976)
Supplies	66	821	1,000	(179)
Total Expenditures	58,169	65,061	$ 66,100	$ (1,039)
Receipts Over Expenditures	16,831	4,939		
Unencumbered Cash, Beginning	43,681	60,512		
Unencumbered Cash, Ending	$ 60,512	$ 65,451		

Schedule 2-13

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

BILINGUAL EDUCATION FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 100	$ -	$ -	$ -
Transfer from Supplemental General	1,007	1,295	1,859	(564)
Total Receipts	1,107	1,295	$ 1,859	$ (564)
Expenditures				
Certified Salaries	525	525	2,100	(1,575)
Social Security	40	40	50	(10)
Other Employee Benefits	1	-	2	(2)
Total Expenditures	566	565	$ 2,152	$ (1,587)
Receipts Over Expenditures	541	730		
Unencumbered Cash, Beginning	338	879		
Unencumbered Cash, Ending	$ 879	$ 1,609		

Schedule 2-14

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

KPERS FUND

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 226,729	$ 212,822	$ 233,531	$ (20,709)
Total Receipts	226,729	212,822	$ 233,531	$ (20,709)
Expenditures				
Employee Benefits	226,729	212,822	233,531	(20,709)
Total Expenditures	226,729	212,822	$ 233,531	$ (20,709)
Receipts Over Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-15

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

OTIS-BISON ACADEMY FUND*

	2024 Actual	2025 Actual	2025 Budget	2025 Variance Over (Under)
Receipts				
Transfer From General	$ 86,569	$ 49,642	$ 90,000	$ (40,358)
Transfer From Supplemental General	20,000	20,000	20,000	-
Other Revenue	-	240	-	240
Tuition	450	600	-	600
Total Receipts	107,019	70,482	$ 110,000	$ (39,518)
Expenditures				
Instruction				
Certified Salaries	37,915	45,058	37,500	7,558
Non-Certified Salaries	-	-	1,500	(1,500)
Employee Insurance	20,607	17,121	22,000	(4,879)
Social Security	2,776	3,351	3,045	306
Other Employee Benefits	3,357	3,338	3,623	(285)
Telephone	763	664	-	664
Supplies	122	623	10,500	(9,877)
Other Purchased Services	73	716	3,000	(2,284)
Equipment/Software	968	4,494	-	4,494
Mileage	399	-	-	-
Payment to In-House Facility	20,160	-	20,000	(20,000)
Total Expenditures	87,140	75,365	$ 101,168	$ (25,803)
Receipts Over (Under) Expenditures	19,879	(4,883)		
Unencumbered Cash, Beginning	40,847	60,726		
Unencumbered Cash, Ending	$ 60,726	$ 55,843		

*Formerly known as "South Wind Virtual Fund"

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

KDHE COVID TESTING FUND

	2024 Actual	2025 Actual
Receipts		
Cares Act	$ 329,458	$ 4,073
Total Receipts	329,458	4,073
Expenditures		
Instruction		
Certified Salaries	1,976	1,628
Non-Certified Salaries	1,839	1,864
Social Security	288	206
Other Employee Benefits	4	4
Supplies	275	284
Equipment	300,452	-
Travel	966	312
Total Expenditures	305,800	4,298
Receipts Over (Under) Expenditures	23,658	(225)
Unencumbered Cash, Beginning	(23,433)	225
Unencumbered Cash, Ending	$ 225	$ -

Schedule 2-17

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF) FUND

	2024 Actual	2025 Actual
Receipts		
Cares Act	$ 339,895	$ 207,023
Total Receipts	339,895	207,023
Expenditures		
Instruction		
Certified Salaries	42,952	7,374
Non-Certified Salaries	10,811	309
Social Security	3,947	572
Other Employee Benefits	73	8
Supplies	10,996	16,665
Equipment	400,000	-
Motor Fuel	260	-
Supplies (Technology)	657	34,549
Total Expenditures	469,696	59,477
Receipts Over (Under) Expenditures	(129,801)	147,546
Unencumbered Cash, Beginning	(17,745)	(147,546)
Unencumbered Cash, Ending	$ (147,546)	$ -

Schedule 2-18

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

TITLE I FUND

	2024 Actual	2025 Actual
Receipts		
Federal Aid	$ 49,723	$ 44,749
Transfer From Title II	6,286	17,709
Transfer From Title IV	12,895	-
Total Receipts	68,904	62,458
Expenditures		
Instruction		
Certified Salaries	55,510	48,323
Employee Insurance	8,592	7,941
Social Security	3,474	5,041
Other Employee Benefits	485	235
Supplies	745	918
VS Computer & Related Equipment	98	-
Total Expenditures	68,904	62,458
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-19

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

TITLE II A - TEACHER IMPROVEMENT FUND

	2024 Actual	2025 Actual
Receipts		
Federal Aid	$ 6,286	$ 5,244
Total Receipts	6,286	5,244
Expenditures		
Transfer to Title I	6,286	5,244
Total Expenditures	6,286	5,244
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-20

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

TITLE IV - ESSA STUDENT SUPPORT FUND

	2024 Actual	2025 Actual
Receipts		
Federal Aid	$ 12,895	$ 12,465
Total Receipts	12,895	12,465
Expenditures		
Transfer to Title I	12,895	12,465
Total Expenditures	12,895	12,465
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-21

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

GIFTS AND GRANTS FUND

	2024 Actual	2025 Actual
Receipts		
Revenue From Local Sources	$ 117,269	$ 57,379
State Aid	12,500	42,226
Pre-K Pilot Grant	15,460	15,460
Total Receipts	145,229	115,065
Expenditures		
Wagner Family Scholarships	30,000	22,500
Patterson Grant Equipment	37,000	-
Professional Services	15,612	18,708
Supplies	1,280	6,277
Software	-	6,190
Equipment	-	10,705
Pre-K Pilot Expense	15,460	15,460
Certified Payroll	37,500	53,454
Total Expenditures	136,852	133,294
Receipts Over (Under) Expenditures	8,377	(18,229)
Unencumbered Cash, Beginning	18,298	26,675
Unencumbered Cash, Ending	$ 26,675	$ 8,446

Schedule 2-22

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

SMALL RURAL SCHOOLS GRANT FUND

	2024 Actual	2025 Actual
Receipts		
Federal Aid	$ 26,736	$ 6,506
Total Receipts	26,736	6,506
Expenditures		
Equipment	16,376	6,705
Total Expenditures	16,376	6,705
Receipts Over (Under) Expenditures	10,360	(199)
Unencumbered Cash, Beginning	(10,360)	-
Unencumbered Cash, Ending	$ -	$ (199)

Schedule 2-23

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the prior Year Ended June 30, 2024)

CARL PERKINS GRANT FUND

	2024 Actual	2025 Actual
Receipts		
Miscellaneous Revenue	$ 5,997	$ -
Total Receipts	5,997	-
Expenditures		
Other	5,997	-
Total Expenditures	5,997	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Band Club	$ 2,893	$ 1,447	$ 908	$ 3,432
Cheerleaders - High School	1,791	5,845	2,828	4,808
Class of 2024	359	-	359	-
Class of 2025	4,584	1,422	3,895	2,111
Class of 2026	2,469	5,211	3,769	3,911
Class of 2027	301	3,174	1,877	1,598
Class of 2028	33	314	-	347
Class of 2029	68	-	-	68
Class of 2030	128	-	-	128
Concessions - High School	-	23,038	23,038	-
Concessions - Junior High	52	-	52	-
Dance Club	295	359	450	204
DECA	6,071	8,743	6,755	8,059
Kayettes	1,901	8,622	9,581	942
National Honor Society	209	-	-	209
SADD	2,579	2,360	2,312	2,627
Science Club	650	250	100	800
Student Council - High School	3,157	1,434	2,554	2,037
Student Council - Junior High	139	30	60	109
Tech Video	768	-	768	-
Yearbook	6,597	2,510	614	8,493
Total Student Organization Funds	35,044	64,759	59,920	39,883
Revolving Insurance Fund	8,140	16,454	13,932	10,662
Total Agency Funds	$ 43,184	$ 81,213	$ 73,852	$ 50,545

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON
OTIS, KANSAS

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

DISTRICT ACTIVITY FUNDS

Funds	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Gate Receipts				
High School & Junior High				
Athletics - High School	$ 3,557	$ 20,182	$ 21,023	$ 2,716
Total Gate Receipts	3,557	20,182	21,023	2,716
School Projects				
High School & Junior High				
General Petty Cash	-	1,498	1,498	-
Industrial Arts	-	20	18	2
Joe Peroli Memorial	1,753	-	-	1,753
Library	120	-	-	120
Quiz Bowl - High School	714	488	241	961
Quiz Bowl - Junior High	234	116	170	180
Speech	2,296	-	60	2,236
Junior High Assessment	148	-	148	-
Subtotal High School & Junior High	5,265	2,122	2,135	5,252
Elementary School				
General/Savings Account	-	-	-	-
Trash Bags	5,085	1,355	1,354	5,086
Accelerated Reader	1,749	-	478	1,271
Donations	763	-	50	713
Subtotal Elementary School	7,597	1,355	1,882	7,070
Total School Projects	12,862	3,477	4,017	12,322
Sales Tax	(2,137)	5,506	3,230	139
Total District Activity Funds	$ 14,282	$ 29,165	$ 28,270	$ 15,177