UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

Financial Statement

For the Year Ended June 30, 2025

Unified School District No. 460

For the Year Ended June 30, 2025

CONTENTS

		Page
Independent Auditor's Report		1-3
Financial Section		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	4
Notes to Financial Statement		5-11
Regulatory – Required Supplementary Information		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	12
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Funds		13-14
Special Purpose Funds		15-27
Capital Project Fund		28
Bond and Interest Fund		29
Summary of Receipts and Disbursements – Regulatory Basis	Schedule 3	
Agency Funds		30
Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Schedule 4	
District Activity Funds		31

Knudsen Monroe & Company LLC
512 N. Main St, Newton, Kansas 67114-2229 316 283-5366 • 316 283-8379 Fax

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 460
Hesston, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 460, Hesston, Kansas (District), as of and for the year ended June 30, 2025, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2025 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash-District activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2025 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 basic financial statement. The 2025 information has been subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the 2025 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated November 7, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2025 basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

Certified Public Accountants
Newton, Kansas
September 4, 2025

Unified School District No. 460

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	$ -	-	7,459,788	7,459,788	-	358,423	358,423
Supplemental General	93,217	36	2,430,372	2,465,117	58,508	14,088	72,596
Special Purpose Funds							
At Risk (K-12)	150,000	-	669,603	669,603	150,000	49,206	199,206
Bilingual Education	30,837	-	5,670	2,250	34,257	-	34,257
Capital Outlay	2,589,494	-	1,267,082	1,222,536	2,634,040	785,296	3,419,336
Driver Training	38,467	-	6,980	6,716	38,731	-	38,731
Food Service	212,276	-	585,967	614,163	184,080	1,001	185,081
Professional Development	65,661	357	49,037	44,698	70,357	47	70,404
Parent Education	5,000	-	7,000	5,000	7,000	-	7,000
Special Education	547,272	-	1,375,897	1,323,169	600,000	179	600,179
Career and Postsecondary Education	50,000	-	307,894	289,633	68,261	14,748	83,009
Gifts and Grants	2,500	-	82,691	70,395	14,796	-	14,796
KPERS Retirement	-	-	699,173	699,173	-	-	-
Recreation Commission	100,659	-	855,476	715,900	240,235	-	240,235
Recreation Commission Employee Benefits and Special Liability	-	-	63,616	62,700	916	-	916
Contingency Reserve	694,931	-	80,069	-	775,000	-	775,000
Textbook and Material Revolving	184,998	-	40,290	14,944	210,344	-	210,344
Federal and State Government Programs		-					
Improving Basic Programs Operated by Local Educational Agencies (Title I)	-		58,380	58,841	(461)	5,389	4,928
Supporting Effective Instruction Program (Title II)	(2,198)	-	12,930	25,944	(15,212)	-	(15,212)
Student Support Academic Enrichment Program (Title IV)	8,129	-	11,628	11,274	8,483	969	9,452
Elementary and Secondary School Emergency Relief Fund III	(10,796)	-	78,205	67,409	-	-	-
Capital Project Fund							
2022 Bond Project	21,157,000	451,328	615,404	21,749,267	474,465	4,385,091	4,859,556
Bond and Interest Fund	1,697,863	-	1,745,296	1,703,000	1,740,159	-	1,740,159
District Activity Funds							
Activity Gate Receipts	24,831	-	360,375	382,952	2,254	-	2,254
School Projects	13,444	-	8,159	11,282	10,321	-	10,321
Total Reporting Entity							
(Excluding Agency Funds)	$ 27,653,585	451,721	18,876,982	39,675,754	7,306,534	5,614,437	12,920,971

Composition of Cash	
The Citizens State Bank	
Checking	$ (150,561)
Money Market	7,143,594
Certificates of deposit	1,062,190
Savings	100
Petty Cash	4,000
Activity Funds	
Elementary School	15,565
Middle School	18,400
High School	65,417
Pit Stop	44,027
Intrust Bank	
Checking	1
Money Market	4,849,072
Total cash balance	13,051,805
Less Agency Funds (Schedule 3)	130,834
Total Reporting Entity (excluding Agency Funds)	$ 12,920,971

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 460, Hesston, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 460 (District), a municipality.

Regulatory Basis Fund Types

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

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

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

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

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

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Project Funds, Agency Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook and Material Revolving, and Federal and State Government Programs.

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

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 the KMAAG regulatory basis of 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 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;

2. DEPOSITS AND INVESTMENTS (continued)

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

At June 30, 2025, the District's carrying amount of deposits was $13,051,805 and the bank balance was $13,555,525. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $503,950 was covered by federal depository insurance and $13,051,575 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

One Federal and State Government Program Fund reflects a negative ending unencumbered cash balance for the year ending June 30, 2025, which is allowable under K.S.A. 12-1663. This federal and state grant program will be reimbursed in the following year.

4. CAPITAL PROJECT

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

	Project Authorization	Expenditures To Date
Building and Facility Improvements	$ 33,475,000	35,703,719

5. OPERATING LEASES

Previously, the District entered into operating lease agreements for copiers, printers and a postage meter for a total of 63 months, which matured during the fiscal year. Until a new lease is signed, the current agreements will renew at the same payment amount for consecutive 60-day periods.

During the current fiscal year, the District signed a 3 year contract for the lease of a Turf Tank GPS Paint robot, GPS package, supplies, and software for utilization, with the first year's lease payment due in August 2025.

5. OPERATING LEASES (continued)

Payments totaling $63,075, including overages, were made during the year ended June 30, 2025. Under the current lease agreements, the future scheduled minimum payments are as follows:

2026	$ 16,000
2027	16,000
2028	16,000

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
School Improvement Series 2022	5.0%	11/17/22	$ 33,475,000	09/01/52	$ 33,475,000	-	30,000	33,445,000	1,673,000

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

	Year ending June 30										
	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2045	2046-2050	2051-2053	Total
General Obligation Bonds											
Principal	75,000	120,000	170,000	225,000	285,000	2,440,000	4,440,000	6,995,000	10,390,000	8,305,000	33,445,000
Interest	1,670,375	1,665,500	1,658,250	1,648,375	1,635,625	7,874,500	7,022,000	5,606,875	3,452,500	642,375	32,876,375
Total principal & interest	$ 1,745,375	1,785,500	1,828,250	1,873,375	1,920,625	10,314,500	11,462,000	12,601,875	13,842,500	8,947,375	66,321,375

7. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5167	$ 400,661
General	Capital Outlay	K.S.A. 72-5167	297,720
General	Special Education	K.S.A. 72-5167	901,949
General	Career and Postsecondary Education	K.S.A. 72-5167	102,635
General	Contingency Reserve	K.S.A. 72-5167	80,069
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	268,942
Supplemental General	Bilingual Education	K.S.A. 72-5143	5,670
Supplemental General	Food Service	K.S.A. 72-5143	56,374
Supplemental General	Professional Development	K.S.A. 72-5143	46,772
Supplemental General	Parent Education	K.S.A. 72-5143	7,000
Supplemental General	Special Education	K.S.A. 72-5143	473,948
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	195,225

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of their applicable premium.

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

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation and sick days for each school year. Full-time classified employees earn five days of paid vacation upon completion of six months of employment. From one through nine years of service, ten days of paid vacation is earned. After ten years of service, classified employees earn fifteen days of paid vacation per year. After twenty years of service, classified employees earn twenty days of paid vacation per year. Vacation days cannot be accumulated. Certified employees earn no vacation.

Classified and certified employees earn 15 days of paid sick leave each year which can be accumulated to a maximum of 65 days. Unused sick leave of up to 30 days is paid to terminating employees at the rate of $10 per day.

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

9. DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et. seq*. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.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 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.

9. DEFINED BENEFIT PENSION PLAN (continued)

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $699,173 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 $6,064,552 The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

10. RISK MANAGEMENT

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

10. RISK MANAGEMENT (continued)

or overpayments, if any will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage in the past three years.

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

11. RELATED PARTY TRANSACTIONS

The District is the taxing authority for Hesston Recreation & Community Education (HRCE), which operates recreational programs within the District. The District and the City of Hesston each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2025, the District levied a total tax of 13.459 mills for the Recreation and Recreation Employee Benefit and Liability funds, which in turn is appropriated to HRCE for its operations. The financial activity of HRCE is not included in the accompanying financial statement.

12. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2025, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through September 4, 2025, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 1

Unified School District No. 460

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General	$7,498,545	(117,778)	79,021	7,459,788	7,459,788	-
Supplemental General	2,484,346	(19,229)	-	2,465,117	2,465,117	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	724,800	-	-	724,800	669,603	(55,197)
Bilingual Education	28,530	-	-	28,530	2,250	(26,280)
Capital Outlay	2,365,600	-	-	2,365,600	1,222,536	(1,143,064)
Driver Training	39,730	-	-	39,730	6,716	(33,014)
Food Service	663,350	-	-	663,350	614,163	(49,187)
Professional Development	64,050	-	-	64,050	44,698	(19,352)
Parent Education	5,000	-	-	5,000	5,000	-
Special Education	1,503,900	-	-	1,503,900	1,323,169	(180,731)
Career and Postsecondary Education	290,500	-	-	290,500	289,633	(867)
Gifts and Grants	12,191	-	70,500	82,691	70,395	(12,296)
KPERS Retirement	766,791	-	-	766,791	699,173	(67,618)
Recreation Commission	715,900	-	-	715,900	715,900	-
Recreation Commission Employee Benefits and Special Liability	62,700	-	-	62,700	62,700	-
BOND AND INTEREST FUND	1,703,000	-	-	1,703,000	1,703,000	-

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$6,257,443	6,503,818	6,624,390	(120,572)
Special education state aid	606,778	876,949	874,155	2,794
Reimbursements and other	105,776	79,021	-	79,021
Total receipts	6,969,997	7,459,788	7,498,545	(38,757)
EXPENDITURES				
Instruction	3,699,312	3,781,537	4,124,715	(343,178)
Student support services	67,749	76,570	89,800	(13,230)
Instructional support services	196,009	219,015	230,250	(11,235)
General administration	420,386	399,907	447,551	(47,644)
School administration	564,352	583,278	580,785	2,493
Operations and maintenance	393,515	431,112	420,000	11,112
Student transportation	185,281	185,335	227,050	(41,715)
Transfer to				
At Risk (K-12)	437,196	400,661	468,424	(67,763)
Bilingual Education	-	-	10,000	(10,000)
Capital Outlay	250,000	297,720	-	297,720
Food Service	5,535	-	-	-
Special Education	606,778	901,949	899,970	1,979
Career and Postsecondary Education	72,194	102,635	-	102,635
Contingency Reserve	71,690	80,069	-	80,069
	6,969,997	7,459,788	7,498,545	(38,757)
Adjustment to comply with legal max	-	-	(117,778)	117,778
Legal general fund budget	6,969,997	7,459,788	7,380,767	79,021
Adjustment for qualifying budget credits	-	-	79,021	(79,021)
Total expenditures	6,969,997	7,459,788	7,459,788	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 4,190	17,354	22,631	(5,277)
Current tax	964,954	919,160	950,594	(31,434)
Delinquent tax	6,080	2,943	19,331	(16,388)
Motor vehicle tax	64,972	49,314	39,334	9,980
Recreational vehicle tax	877	523	506	17
Commercial vehicle tax	1,921	4,572	2,188	2,384
16-20M truck tax	1,489	325	-	325
In lieu of tax	2,257	1,236	-	1,236
State aid	1,351,900	1,434,945	1,446,138	(11,193)
Total receipts	2,398,640	2,430,372	2,480,722	(50,350)
EXPENDITURES				
Instruction	188,074	148,562	187,500	(38,938)
Instructional support services	167,964	160,329	163,920	(3,591)
General administration	146,287	129,792	73,200	56,592
Operations and maintenance	770,505	865,308	966,375	(101,067)
Student transportation	86,951	78,237	113,775	(35,538)
Other support services	33,579	28,958	48,500	(19,542)
Transfer to				
At Risk (K-12)	153,119	268,942	175,000	93,942
Bilingual Education	5,072	5,670	5,466	204
Food Service	-	56,374	-	56,374
Professional Development	30,000	46,772	5,000	41,772
Parent Education	4,950	7,000	-	7,000
Special Education	536,909	473,948	475,000	(1,052)
Career and Postsecondary Education	182,013	195,225	270,610	(75,385)
	2,305,423	2,465,117	2,484,346	(19,229)
Adjustment to comply with legal max	-	-	(19,229)	19,229
Total expenditures	2,305,423	2,465,117	2,465,117	-
Receipts over (under) expenditures	93,217	(34,745)		
Unencumbered cash, beginning	-	93,217		
Prior year cancelled encumbrances	-	36		
Unencumbered cash, ending	$ 93,217	58,508		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ 437,196	400,661	468,424	(67,763)
Supplemental General	153,119	268,942	175,000	93,942
Total receipts	590,315	669,603	643,424	26,179
EXPENDITURES				
Instruction				
Salaries and benefits	370,907	451,520	453,100	(1,580)
Supplies and other	240	-	500	(500)
Student support services				
Salaries and benefits	217,003	218,083	271,200	(53,117)
Total expenditures	588,150	669,603	724,800	(55,197)
Receipts over (under) expenditures	2,165	-		
Unencumbered cash, beginning	147,835	150,000		
Unencumbered cash, ending	$ 150,000	150,000		
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from				
General	$ -	-	10,000	(10,000)
Supplemental General	5,072	5,670	5,466	204
Total receipts	5,072	5,670	15,466	(9,796)
EXPENDITURES				
Instruction				
Salaries and benefits	-	-	26,280	(26,280)
Purchased services and supplies	-	2,250	2,250	-
Total expenditures	-	2,250	28,530	(26,280)
Receipts over (under) expenditures	5,072	3,420		
Unencumbered cash, beginning	25,765	30,837		
Unencumbered cash, ending	$ 30,837	34,257		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 8,467	8,116	10,180	(2,064)
Current tax	454,695	485,722	463,978	21,744
Delinquent tax	4,251	1,374	9,106	(7,732)
Motor vehicle tax	47,220	49,151	41,029	8,122
Recreational vehicle tax	612	598	528	70
Commercial vehicle tax	2,737	2,406	2,282	124
16-20M truck tax	782	674	-	674
In lieu of tax	1,055	649	-	649
Interest on idle funds	55,403	97,018	-	97,018
Insurance and other	32,828	21,206	-	21,206
State aid	293,240	302,448	302,594	(146)
Transfer from General	250,000	297,720	-	297,720
Total receipts	1,151,290	1,267,082	829,697	437,385
EXPENDITURES				
Instruction	12,628	61,853	3,000	58,853
Instructional support services	-	-	34,500	(34,500)
Operations and maintenance	528,069	1,040,321	418,100	622,221
Transportation	221,556	79,650	166,000	(86,350)
Site and building improvements	91,920	40,712	1,744,000	(1,703,288)
Total expenditures	854,173	1,222,536	2,365,600	(1,143,064)
Receipts over (under) expenditures	297,117	44,546		
Unencumbered cash, beginning	2,292,377	2,589,494		
Unencumbered cash, ending	$ 2,589,494	2,634,040		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
DRIVER TRAINING				
RECEIPTS				
State safety aid	$ 4,350	2,320	2,700	(380)
Tuition and other	3,940	4,660	-	4,660
Total receipts	8,290	6,980	2,700	4,280
EXPENDITURES				
Instruction				
Salaries and benefits	5,969	6,215	35,930	(29,715)
Other	32	38	2,000	(1,962)
Operations and maintenance	417	463	1,800	(1,337)
Total expenditures	6,418	6,716	39,730	(33,014)
Receipts over (under) expenditures	1,872	264		
Unencumbered cash, beginning	36,595	38,467		
Unencumbered cash, ending	$ 38,467	38,731		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	$ 296,858	303,095	274,377	28,718
Federal aid	233,155	220,302	213,904	6,398
State aid	5,477	5,584	4,138	1,446
Interest on idle funds	1,950	-	-	-
Other	2,461	612	-	612
Transfer from				
General	5,535	-	-	-
Supplemental General	-	56,374	-	56,374
Total receipts	545,436	585,967	492,419	93,548
EXPENDITURES				
Salaries and benefits	203,990	210,798	237,350	(26,552)
Food and supplies	357,192	374,716	376,000	(1,284)
Purchased services	23,176	13,452	-	13,452
Equipment	31,689	15,197	50,000	(34,803)
Total expenditures	616,047	614,163	663,350	(49,187)
Receipts over (under) expenditures	(70,611)	(28,196)		
Unencumbered cash, beginning	282,887	212,276		
Unencumbered cash, ending	$ 212,276	184,080		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 1,342	2,205	11,175	(8,970)
Reimbursements and other	60	60	-	60
Transfer from				
Supplemental General	30,000	46,772	5,000	41,772
Total receipts	31,402	49,037	16,175	32,862
EXPENDITURES				
Instructional support services	19,279	22,732	33,050	(10,318)
Purchased services and supplies	18,313	21,816	31,000	(9,184)
Other services	150	150	-	150
Total expenditures	37,742	44,698	64,050	(19,352)
Receipts over (under) expenditures	(6,340)	4,339		
Unencumbered cash, beginning	72,001	65,661		
Prior year cancelled encumbrances	-	357		
Unencumbered cash, ending	$ 65,661	70,357		
PARENT EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 4,950	7,000	-	7,000
EXPENDITURES				
Student support services				
Purchased services	4,950	5,000	5,000	-
Receipts over (under) expenditures	-	2,000		
Unencumbered cash, beginning	5,000	5,000		
Unencumbered cash, ending	$ 5,000	7,000		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Transfer from				
General	$ 606,778	901,949	899,970	1,979
Supplemental General	536,909	473,948	475,000	(1,052)
Total receipts	1,143,687	1,375,897	1,374,970	927
EXPENDITURES				
Instruction				
Payment to Coop (assessments)	499,432	522,371	600,000	(77,629)
Payment to Coop (flowthrough)	578,781	771,990	838,000	(66,010)
Student transportation				
Salaries and benefits	27,877	17,918	43,100	(25,182)
Other	8,987	10,890	22,800	(11,910)
Total expenditures	1,115,077	1,323,169	1,503,900	(180,731)
Receipts over (under) expenditures	28,610	52,728		
Unencumbered cash, beginning	518,662	547,272		
Unencumbered cash, ending	$ 547,272	600,000		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Vocational fees	$ 640	600	-	600
State aid	6,453	9,434	-	9,434
Transfer from				
General	72,194	102,635	-	102,635
Supplemental General	182,013	195,225	270,610	(75,385)
Total receipts	261,300	307,894	270,610	37,284
EXPENDITURES				
Salaries and benefits	199,500	235,144	221,200	13,944
Instructional support services	-	254	-	254
Other purchased services	30,236	18,596	33,000	(14,404)
Equipment and furnishings	28,621	32,348	33,000	(652)
Supplies	2,943	3,291	3,300	(9)
Total expenditures	261,300	289,633	290,500	(867)
Receipts over (under) expenditures	-	18,261		
Unencumbered cash, beginning	50,000	50,000		
Unencumbered cash, ending	$ 50,000	68,261		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GIFTS AND GRANTS				
RECEIPTS				
Grant income	$ 13,054	12,191	12,191	-
Contributions	2,500	70,500	-	70,500
Total receipts	15,554	82,691	12,191	70,500
EXPENDITURES				
Safety/security	13,054	-	-	-
Equipment	-	70,395	12,191	58,204
	13,054	70,395	12,191	58,204
Adjustment for Qualifying Budget Credit	-	-	70,500	(70,500)
Total expenditures	13,054	70,395	82,691	(12,296)
Receipts over (under) expenditures	2,500	12,296		
Unencumbered cash, beginning	-	2,500		
Unencumbered cash, ending	$ 2,500	14,796		
KPERS RETIREMENT				
RECEIPTS				
State aid	$ 716,627	699,173	766,791	(67,618)
EXPENDITURES				
Instruction	471,205	456,204	499,523	(43,319)
Student support services	28,665	29,708	30,640	(932)
Instructional support services	32,203	27,967	34,300	(6,333)
General administration	34,062	34,959	36,220	(1,261)
School administration	55,561	54,192	60,450	(6,258)
Other supplemental services	5,307	6,992	5,987	1,005
Operations and maintenance	48,395	47,201	53,040	(5,839)
Student transportation services	19,730	20,975	22,401	(1,426)
Food service operations	21,499	20,975	24,230	(3,255)
Total expenditures	716,627	699,173	766,791	(67,618)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 13,395	12,658	15,461	(2,803)
Current tax	703,850	756,475	719,674	36,801
Delinquent tax	6,692	2,138	14,082	(11,944)
Motor vehicle tax	73,420	77,418	64,110	13,308
Recreational vehicle tax	950	943	825	118
Commercial vehicle tax	4,313	3,760	3,566	194
16-20M truck tax	1,203	1,067	-	1,067
In lieu of tax	1,646	1,017	-	1,017
Total receipts	805,469	855,476	817,718	37,758
EXPENDITURES				
Appropriation to recreation commission	721,937	715,900	715,900	-
Receipts over (under) expenditures	83,532	139,576		
Unencumbered cash, beginning	17,127	100,659		
Unencumbered cash, ending	$ 100,659	240,235		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECREATION COMMISSION EMPLOYEE BENEFITS AND SPECIAL LIABILITY				
RECEIPTS				
Tax in process	$ 564	912	1,067	(155)
Current tax	50,695	58,157	55,257	2,900
Delinquent tax	403	154	1,013	(859)
Motor vehicle tax	4,431	3,969	3,255	714
Recreational vehicle tax	58	46	42	4
Commercial vehicle tax	200	254	181	73
16-20M truck tax	86	46	-	46
In lieu of tax	119	78	-	78
Other revenue	-	-	1,885	(1,885)
Total receipts	56,556	63,616	62,700	916
EXPENDITURES				
Appropriation to recreation commission	56,556	62,700	62,700	-
Receipts over (under) expenditures	-	916		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	916		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2024	2025
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 71,690	80,069
EXPENDITURES	-	-
Receipts over (under) expenditures	71,690	80,069
Unencumbered cash, beginning	623,241	694,931
Unencumbered cash, ending	$ 694,931	775,000
TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees	$ 39,676	40,290
EXPENDITURES		
Textbooks and other	-	14,944
Receipts over (under) expenditures	39,676	25,346
Unencumbered cash, beginning	145,322	184,998
Unencumbered cash, ending	$ 184,998	210,344

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2024	2025
FEDERAL AND STATE GOVERNMENT PROGRAMS		
IMPROVING BASIC PROGRAMS OPERATED BY		
LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 59,114	58,380
EXPENDITURES		
Salaries and benefits	53,203	56,462
Purchased services	863	-
Equipment and supplies	5,048	1,879
Total expenditures	59,114	58,841
Receipts over (under) expenditures	-	(461)
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	(461)
SUPPORTING EFFECTIVE INSTRUCTION		
PROGRAM (TITLE II)		
RECEIPTS		
Federal and state grants	$ 11,626	12,930
EXPENDITURES		
Salaries and benefits	9,225	18,767
Equipment and supplies	121	7,177
Total expenditures	9,346	25,944
Receipts over (under) expenditures	2,280	(13,014)
Unencumbered cash, beginning	(4,478)	(2,198)
Unencumbered cash, ending	$ (2,198)	(15,212)

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2024	2025
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT ACADEMIC ENRICHMENT		
PROGRAM (TITLE IV)		
RECEIPTS		
Federal and state grants	$ 13,154	11,628
EXPENDITURES		
Purchased services	13,217	11,274
Receipts over (under) expenditures	(63)	354
Unencumbered cash, beginning	8,192	8,129
Unencumbered cash, ending	$ 8,129	8,483
ELEMENTARY AND SECONDARY SCHOOL		
EMERGENCY RELIEF FUND III		
RECEIPTS		
Federal and state grants	$ 237,369	78,205
EXPENDITURES		
Salaries and benefits	57,163	64,909
Purchased services and supplies	66,878	2,500
Student support	108,902	-
Total expenditures	232,943	67,409
Receipts over (under) expenditures	4,426	10,796
Unencumbered cash, beginning	(15,222)	(10,796)
Unencumbered cash, ending	$ (10,796)	-

Unified School District No. 460

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2024	2025
2022 BOND PROJECT		
RECEIPTS		
Interest	$ 1,926,094	615,404
EXPENDITURES		
Cost of issuance	4,831	-
Professional services	1,017,168	361,683
Construction costs	12,225,695	21,387,584
Total expenditures	13,247,694	21,749,267
Receipts over (under) expenditures	(11,321,600)	(21,133,863)
Unencumbered cash, beginning	32,478,600	21,157,000
Prior year cancelled encumbrances	-	451,328
Unencumbered cash, ending	$ 21,157,000	474,465

Unified School District No. 460

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Tax in process	$ 24,801	21,757	27,643	(5,886)
Current tax	1,209,725	1,414,214	1,345,137	69,077
Delinquent tax	8,927	3,688	24,222	(20,534)
Motor vehicle tax	96,715	140,231	116,346	23,885
Recreational vehicle tax	1,217	1,717	1,496	221
Commercial vehicle tax	7,452	6,535	6,472	63
16-20M truck tax	1,190	1,982	-	1,982
In lieu of tax	2,829	1,902	-	1,902
State aid	284,538	153,270	153,270	-
Interest	10,947	-	-	-
Total receipts	1,648,341	1,745,296	1,674,586	70,710
EXPENDITURES				
Debt service				
Principal	-	30,000	30,000	-
Interest	1,673,750	1,673,000	1,673,000	-
Total expenditures	1,673,750	1,703,000	1,703,000	-
Receipts over (under) expenditures	(25,409)	42,296		
Unencumbered cash, beginning	1,723,272	1,697,863		
Unencumbered cash, ending	$ 1,697,863	1,740,159		

Unified School District No. 460

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS				
High School				
Class funds	$ 2	17,144	13,747	3,399
Pit Stop	39,008	31,193	26,174	44,027
Other	66,978	140,520	142,077	65,421
Middle School				
Class funds	12,915	8,053	9,009	11,959
Other	98	47	-	145
Grade School				
Class funds	1,974	2,052	-	4,026
Other	2,453	3,379	3,975	1,857
Total Student Organization Funds	$ 123,428	202,388	194,982	130,834

Unified School District No. 460

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High School						
Athletics	$ 10,521	250,081	280,917	(20,315)	-	(20,315)
Concessions	8,660	47,880	46,421	10,119	-	10,119
Musicals	(1)	4,191	4,190	-	-	-
Other	1,504	32,079	27,165	6,418	-	6,418
Middle School						
Athletics	4,147	26,144	24,259	6,032	-	6,032
Total Activity Gate Receipts	$ 24,831	360,375	382,952	2,254	-	2,254
SCHOOL PROJECTS						
High School	$ 375	74	74	375	-	375
Middle School	1,851	339	1,926	264	-	264
Elementary School	11,218	7,746	9,282	9,682	-	9,682
Total School Projects	$ 13,444	8,159	11,282	10,321	-	10,321