# CALDWELL UNIFIED SCHOOL DISTRICT NO. 360
# FINANCIAL REPORTING ENTITY
# CALDWELL, KANSAS

## FINANCIAL STATEMENT
## JUNE 30, 2025

BFR

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# INDEPENDENT AUDITORS' REPORT

**Board of Education**
**Caldwell Unified School District No. 360 Financial Reporting Entity**
**Caldwell, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, as of and for the year ended **June 30, 2025**, and the related notes to the financial statement.

## Adverse and Unmodified Opinions

*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*
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 **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, 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 **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, 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 and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of the report. We are required to be independent of **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, 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.

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**Board of Education**
**Caldwell Unified School District No. 360 Financial Reporting Entity**

*Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America*
As discussed in Note 1 of the financial statement, the financial statement is prepared by **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, 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 **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas'** 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.

**Auditors' 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 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas'** 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 **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas'** ability to continue as a going concern for a reasonable period of time.

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

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of cash receipts and expenditures-capital projects, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures, and unencumbered cash, and Recreation Commission schedule of regulatory basis receipts and expenditures-actual and budget (Regulatory-Required Supplementary Information 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 financial statement as a whole, on the basis of accounting described in Note 1.

**Board of Education**
**Caldwell Unified School District No. 360 Financial Reporting Entity**

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the **Caldwell Unified School District No. 360 Financial Reporting Entity, Caldwell, Kansas**, as of and for the year ended June 30, 2024, and have issued our report thereon dated January 8, 2025, which contained an unmodified opinion on the basic financial statement.

The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/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, 2024 (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 basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

*BFR CPA, LLC*

BFR CPA, LLC
October 24, 2025

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SUMMARY OF CASH RECEIPTS, EXPENDITURES,**
**AND UNENCUMBERED CASH**
**REGULATORY BASIS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| Fund | Beginning Unencumbered Cash Balance | Prior Year Canceled Encumbrances | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| General Fund | $ 0 | $ 0 | $ 2,999,374 | $ 2,999,374 | $ 0 | $ 4,750 | $ 4,750 |
| Special Purpose Funds | | | | | | | |
| Supplemental General | 0 | 0 | 1,044,418 | 994,672 | 49,746 | 5,376 | 55,122 |
| Preschool-Aged At-Risk | 0 | 0 | 30,000 | 30,000 | 0 | 0 | 0 |
| At Risk (K-12) | 0 | 0 | 550,656 | 550,656 | 0 | 867 | 867 |
| Bilingual Education | 0 | 0 | 1,076 | 1,076 | 0 | 0 | 0 |
| Virtual Education | 0 | 0 | 6,018 | 6,018 | 0 | 18 | 18 |
| Capital Outlay | 866,761 | 0 | 461,263 | 490,273 | 837,751 | 13,712 | 851,463 |
| Driver Training | 6,316 | 0 | 6,135 | 7,523 | 4,928 | 0 | 4,928 |
| Food Service | 73,318 | 0 | 140,244 | 161,315 | 52,247 | 58 | 52,305 |
| Professional Development | 0 | 0 | 33,850 | 30,000 | 3,850 | 0 | 3,850 |
| Parent Education Program | 0 | 0 | 7,000 | 7,000 | 0 | 0 | 0 |
| Special Education | 125,676 | 0 | 516,099 | 632,167 | 9,608 | 0 | 9,608 |
| Career and Postsecondary Education | 0 | 0 | 55,378 | 55,378 | 0 | 23 | 23 |
| KPERS Contribution | 0 | 0 | 274,300 | 274,300 | 0 | 0 | 0 |
| Federal Funds | (71,138) | 0 | 136,950 | 112,933 | (47,121) | 37 | (47,084) |
| Gifts and Grants | 267,070 | 0 | 105,253 | 147,921 | 224,402 | 0 | 224,402 |
| Contingency Reserve | 255,095 | 0 | 0 | 0 | 255,095 | 0 | 255,095 |
| Textbook & Student Material Revolving | 718 | 0 | 16,383 | 6,616 | 10,485 | 0 | 10,485 |
| Insurance | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| District Activity Funds | 86,639 | 0 | 111,054 | 102,233 | 95,460 | 0 | 95,460 |
| Bond & Interest Fund | 424,963 | 0 | 348,057 | 330,006 | 443,014 | 0 | 443,014 |
| Related Municipal Entity | | | | | | | |
| Recreation Commission | 79,087 | 0 | 101,811 | 82,640 | 98,258 | 3,852 | 102,110 |
| | $ 2,114,505 | $ 0 | $ 6,945,319 | $ 7,022,101 | $ 2,037,723 | $ 28,693 | $ 2,066,416 |

| Composition of Cash: | | |
|---|---|---|
| | Checking and Money Market Accounts | $ 1,744,906 |
| | Certificates of Deposit | 460,000 |
| | | 2,204,906 |
| | Agency Funds | (138,490) |
| | | $ 2,066,416 |

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

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**NOTES TO FINANCIAL STATEMENT**
**JUNE 30, 2025**

## Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

**Caldwell Unified School District No. 360 Financial Reporting Entity** is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Caldwell, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters. The financial statement presents **Caldwell Unified School District No. 360 Financial Reporting Entity** (the primary government) and its related municipal entity. The related municipal entity is included in the District's reporting entity because of the significance of its operational and financial relationship with the District.

Recreation Commission - Caldwell USD No. 360 Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies the taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute, K.S.A. 12-1928. The Recreation Commission cannot purchase real property but can acquire real property by gift.

KMAAG Regulatory Basis of Presentation Fund Definitions:

General Fund-the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

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

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

Capital Projects 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.

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

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

The 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 accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

Budget and Tax Cycle

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

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

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th.

The 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 budget amendments for the year ending June 30, 2025.

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 projects funds, trust funds, and the following special purpose funds:

| | |
|---|---|
| Federal Funds | Gifts and Grants Fund |
| Contingency Reserve Fund | Textbook & Student Material Revolving Fund |
| Insurance Fund | District Activity Funds |

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.

**Note 2 - Defined Benefit Pension Plan:**

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

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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 13.88% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

The 2021 Legislature passed Senate 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 2024. 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 2024 which totaled $271 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 $274,300 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 $2,636,856. 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.

**Note 3 - Post Employment Benefits:**

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the 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 4 - Other Post Employment Benefits:**

*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.

**Note 5 - Compensated Absences:**

General Leave
Both certified and classified employees begin each year with eleven days general leave. Part-time employees receive general leave days based upon their proportionate number of days worked.

Unused general leave will be allowed to accumulate to fifty (50) days for certified employees. Classified employees are allowed to accumulate to fifty (50) days. Payment above the fifty days (50) is paid out to classified employees at a rate of $40 a day on an annual basis. Certified employees that retire or resign are paid out their general leave at a rate of $40 a day.

**Note 6 - Interfund Transactions:**

Operating transfers in accordance with K.S.A. 72-5167 and K.S.A. 72-7143 were as follows:

| | Transfer to: | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Transfer from: | Preschool-Aged At-Risk | At Risk (K-12) | Bilingual Education | Virtual Education | Capital Outlay | Professional Development | Parent Education Program | Special Education | Career and Postsecondary Education | Textbook & Student Material | Total |
| General Fund | $ 30,000 | $ 415,182 | $ 600 | $ 6,018 | $ 224,754 | $ 0 | $ 0 | $ 401,015 | $ 55,378 | $ 6,955 | $ 1,139,902 |
| Supplemental General Fund | 0 | 135,474 | 476 | 0 | 0 | 30,000 | 7,000 | 115,084 | 0 | 0 | 288,034 |
| | $ 30,000 | $ 550,656 | $ 1,076 | $ 6,018 | $ 224,754 | $ 30,000 | $ 7,000 | $ 516,099 | $ 55,378 | $ 6,955 | $ 1,427,936 |

**Note 7 - Reimbursed Expenditures:**

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.

**Note 8 - Deposits:**

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.

*Custodial credit risk – deposits*. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve

Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $2,204,906 and the bank balance was $2,603,090. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $1,854 060 was collateralized with securities held by the pledging financial institutions' agents in the District's name resulting in an amount at risk at one bank of $249,030 which is a violation of K.S.A. 9-1402.

**Note 9 - Contingencies:**

Grant Programs
The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**Note 10 - Litigation:**

The District is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

**Note 11 - Subsequent Events:**

The District has evaluated subsequent events through October 24, 2025, the date which the financial statement was available to be issued.

On July 8, 2025, the District entered into a Lease Purchase Agreement with a principal amount of $153,927 for the purchase and installation of windows. The agreement has an interest rate of 4.95% and is payable in annual payments of $19,889 beginning July 8, 2026, with final maturity on July 8, 2035.

**Note 12 - Long-Term Debt:**

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

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

| Issue | Interest Rate | Date of Issue | Amount of Issue | Date of Final Maturity |
|---|---|---|---|---|
| General Obligation Bonds 2023 Series | 4.00 - 6.00 | 7/19/2023 | $5,990,000 | 9/1/2048 |

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

| Issue | Balance Beginning of Year | Additions | Reductions/ Payments | Balance End of Year | Interest Paid |
|---|---|---|---|---|---|
| General Obligation Bonds 2023 Series | $5,990,000 | $ 0 | $ 55,000 | $5,935,000 | $ 275,006 |

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

| | Principal | Interest | Total Principal and Interest |
|---|---|---|---|
| 2026 | $ 95,000 | $ 271,256 | $ 366,256 |
| 2027 | 105,000 | 265,731 | 370,731 |
| 2028 | 115,000 | 259,131 | 374,131 |
| 2029 | 125,000 | 251,931 | 376,931 |
| 2030 | 140,000 | 243,981 | 383,981 |
| 2031-2035 | 880,000 | 1,074,406 | 1,954,406 |
| 2036-2040 | 1,215,000 | 794,957 | 2,009,957 |
| 2041-2045 | 1,615,000 | 502,907 | 2,117,907 |
| 2046-2049 | 1,645,000 | 139,160 | 1,784,160 |
| | $5,935,000 | $3,803,460 | $ 9,738,460 |

# REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**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 Fund | $ 3,217,154 | $ (246,373) | $ 28,593 | $ 2,999,374 | $ 2,999,374 | $ 0 |
| Special Purpose Funds | | | | | | |
| Supplemental General | 1,064,544 | (69,872) | 0 | 994,672 | 994,672 | 0 |
| Preschool-Aged At-Risk | 30,000 | 0 | 0 | 30,000 | 30,000 | 0 |
| At Risk (K-12) | 612,000 | 0 | 0 | 612,000 | 550,656 | (61,344) |
| Bilingual Education | 10,000 | 0 | 0 | 10,000 | 1,076 | (8,924) |
| Virtual Education | 10,000 | 0 | 0 | 10,000 | 6,018 | (3,982) |
| Capital Outlay | 941,305 | 0 | 0 | 941,305 | 490,273 | (451,032) |
| Driver Training | 12,016 | 0 | 0 | 12,016 | 7,523 | (4,493) |
| Food Service | 228,384 | 0 | 0 | 228,384 | 161,315 | (67,069) |
| Professional Development | 30,000 | 0 | 0 | 30,000 | 30,000 | 0 |
| Parent Education Program | 10,000 | 0 | 0 | 10,000 | 7,000 | (3,000) |
| Special Education | 832,826 | 0 | 0 | 832,826 | 632,167 | (200,659) |
| Career and Postsecondary Education | 55,800 | 0 | 0 | 55,800 | 55,378 | (422) |
| KPERS Contribution | 331,532 | 0 | 0 | 331,532 | 274,300 | (57,232) |
| Federal Funds | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 112,933 | XXXXXXXXX |
| Gifts and Grants | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 147,921 | XXXXXXXXX |
| Contingency Reserve | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 0 | XXXXXXXXX |
| Textbook & Student Material Revolving | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 6,616 | XXXXXXXXX |
| Insurance | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 0 | XXXXXXXXX |
| District Activity Funds | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 102,233 | XXXXXXXXX |
| Bond & Interest Fund | 330,007 | 0 | 0 | 330,007 | 330,006 | (1) |
| Capital Projects | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | XXXXXXXXX | 0 | XXXXXXXXX |
| Related Municipal Entity | | | | | | |
| Recreation Commission | 177,445 | 0 | 0 | 177,445 | 82,640 | (94,805) |
| | $ 7,893,013 | $ (316,245) | $ 28,593 | $ 7,605,361 | $ 7,022,101 | $ (952,963) |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 3,023 | $ 28,593 | $ 0 | $ 28,593 |
| State Sources | 2,830,084 | 2,970,781 | 3,217,154 | (246,373) |
| | 2,833,107 | 2,999,374 | $ 3,217,154 | $ (217,780) |
| Expenditures | | | | |
| Instruction | 747,892 | 984,523 | $ 985,234 | $ (711) |
| Student Support Services | 3,127 | 5,660 | 15,900 | (10,240) |
| Instructional Support Staff | 9,551 | 1,931 | 10,960 | (9,029) |
| General Administration | 317,192 | 369,592 | 428,400 | (58,808) |
| School Administration | 182,854 | 174,545 | 191,200 | (16,655) |
| Operations & Maintenance | 205,098 | 245,430 | 416,000 | (170,570) |
| Student Transportation Services | 78,553 | 70,248 | 86,010 | (15,762) |
| Other Support Services | 2,097 | 7,543 | 2,700 | 4,843 |
| Transfers | 1,286,743 | 1,139,902 | 1,080,750 | 59,152 |
| Adjustment for Qualifying Budget Credits | 0 | 0 | 28,593 | (28,593) |
| Adjustment to Comply with Legal Max | 0 | 0 | (246,373) | 246,373 |
| | 2,833,107 | 2,999,374 | $ 2,999,374 | $ 0 |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 446,100 | $ 539,116 | $ 511,796 | $ 27,320 |
| County Sources | 31,176 | 26,168 | 39,957 | (13,789) |
| State Sources | 450,628 | 479,134 | 512,791 | (33,657) |
| Transfers | 1,929 | 0 | 0 | 0 |
| | 929,833 | 1,044,418 | $ 1,064,544 | $ (20,126) |
| Expenditures | | | | |
| Instruction | 603,390 | 537,145 | $ 623,000 | $ (85,855) |
| Student Support Services | 1,500 | 0 | 0 | 0 |
| Instructional Support Staff | 195 | 17,313 | 0 | 17,313 |
| General Administration | 10,358 | 10 | 12,000 | (11,990) |
| Operations & Maintenance | 71,808 | 150,959 | 69,994 | 80,965 |
| Other Support Services | 8,001 | 1,211 | 0 | 1,211 |
| Transfers | 261,086 | 288,034 | 359,550 | (71,516) |
| Adjustment to Comply with Legal Max | 0 | 0 | (69,872) | 69,872 |
| | 956,338 | 994,672 | $ 994,672 | $ 0 |
| Receipts Over (Under) Expenditures | (26,505) | 49,746 | | |
| Unencumbered Cash, Beginning | 26,505 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 49,746 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

| Preschool-Aged At-Risk Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Transfers | $ 17,223 | $ 30,000 | $ 30,000 | $ 0 |
| | 17,223 | 30,000 | $ 30,000 | $ 0 |
| Expenditures | | | | |
| Instruction | 17,223 | 30,000 | $ 30,000 | $ 0 |
| | 17,223 | 30,000 | $ 30,000 | $ 0 |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 (K-12) Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Transfers | $ 535,717 | $ 550,656 | $ 612,000 | $ (61,344) |
| | 535,717 | 550,656 | $ 612,000 | $ (61,344) |
| Expenditures | | | | |
| Instruction | 545,897 | 550,656 | $ 612,000 | $ (61,344) |
| | 545,897 | 550,656 | $ 612,000 | $ (61,344) |
| Receipts Over (Under) Expenditures | (10,180) | 0 | | |
| Unencumbered Cash, Beginning | 10,180 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 0 | $ 0 | $ 10,000 | $ (10,000) |
| Transfers | 0 | 1,076 | 0 | 1,076 |
| | 0 | 1,076 | $ 10,000 | $ (8,924) |
| Expenditures | | | | |
| Instruction | 0 | 1,076 | $ 10,000 | $ (8,924) |
| | 0 | 1,076 | $ 10,000 | $ (8,924) |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

| Virtual Education Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Transfers | $ 4,269 | $ 6,018 | $ 10,000 | $ (3,982) |
| | 4,269 | 6,018 | $ 10,000 | $ (3,982) |
| Expenditures | | | | |
| Instruction | 4,269 | 6,018 | $ 10,000 | $ (3,982) |
| | 4,269 | 6,018 | $ 10,000 | $ (3,982) |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 176,045 | $ 162,139 | $ 168,595 | $ (6,456) |
| County Sources | 9,787 | 8,334 | 9,894 | (1,560) |
| State Sources | 73,691 | 66,036 | 66,490 | (454) |
| Transfers | 413,530 | 224,754 | 0 | 224,754 |
| | 673,053 | 461,263 | $ 244,979 | $ 216,284 |
| Expenditures | | | | |
| Instruction | 6,575 | 57,026 | $ 20,000 | $ 37,026 |
| Operations & Maintenance | 184,985 | 264,679 | 215,700 | 48,979 |
| Transportation | 1,020 | 0 | 250,000 | (250,000) |
| Facility Acquisition & Construction Services | 161,279 | 168,568 | 455,605 | (287,037) |
| | 353,859 | 490,273 | $ 941,305 | $ (451,032) |
| Receipts Over (Under) Expenditures | 319,194 | (29,010) | | |
| Unencumbered Cash, Beginning | 547,567 | 866,761 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 866,761 | $ 837,751 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 0 | $ 4,540 | $ 3,000 | $ 1,540 |
| State Sources | 2,175 | 1,595 | 2,700 | (1,105) |
| | 2,175 | 6,135 | $ 5,700 | $ 435 |
| Expenditures | | | | |
| Instruction | 3,534 | 7,523 | $ 12,016 | $ (4,493) |
| | 3,534 | 7,523 | $ 12,016 | $ (4,493) |
| Receipts Over (Under) Expenditures | (1,359) | (1,388) | | |
| Unencumbered Cash, Beginning | 7,675 | 6,316 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 6,316 | $ 4,928 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance - Over (Under) |
| Cash Receipts | | | | |
| Local Sources | $ 29,585 | $ 32,201 | $ 30,568 | $ 1,633 |
| State Sources | 1,226 | 1,274 | 1,152 | 122 |
| Federal Sources | 116,907 | 106,769 | 123,346 | (16,577) |
| | 147,718 | 140,244 | $ 155,066 | $ (14,822) |
| Expenditures | | | | |
| Food Service Operation | 161,607 | 161,315 | $ 228,384 | $ (67,069) |
| | 161,607 | 161,315 | $ 228,384 | $ (67,069) |
| Receipts Over (Under) Expenditures | (13,889) | (21,071) | | |
| Unencumbered Cash, Beginning | 87,207 | 73,318 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 73,318 | $ 52,247 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 Development Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| State Sources | $ 3,627 | $ 3,850 | $ 4,500 | $ (650) |
| Transfers | 20,443 | 30,000 | 25,500 | 4,500 |
| | 24,070 | 33,850 | $ 30,000 | $ 3,850 |
| Expenditures | | | | |
| Instructional Support Staff | 24,070 | 30,000 | $ 30,000 | $ 0 |
| | 24,070 | 30,000 | $ 30,000 | $ 0 |
| Receipts Over (Under) Expenditures | 0 | 3,850 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 3,850 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

| Parent Education Program Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Transfers | $ 7,000 | $ 7,000 | $ 10,000 | $ (3,000) |
| | 7,000 | 7,000 | $ 10,000 | $ (3,000) |
| Expenditures | | | | |
| Student Support Services | 7,000 | 7,000 | $ 10,000 | $ (3,000) |
| | 7,000 | 7,000 | $ 10,000 | $ (3,000) |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 | Current Year | | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance - Over (Under) |
| Cash Receipts | | | | |
| Transfers | $ 495,821 | $ 516,099 | $ 707,150 | $ (191,051) |
| | 495,821 | 516,099 | $ 707,150 | $ (191,051) |
| Expenditures | | | | |
| Instruction | 507,596 | 632,167 | $ 832,826 | $ (200,659) |
| | 507,596 | 632,167 | $ 832,826 | $ (200,659) |
| Receipts Over (Under) Expenditures | (11,775) | (116,068) | | |
| Unencumbered Cash, Beginning | 137,451 | 125,676 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 125,676 | $ 9,608 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Career and Postsecondary Education Fund

| | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| State Sources | $ 0 | $ 0 | $ 10,150 | $ (10,150) |
| Transfers | 53,627 | 55,378 | 45,650 | 9,728 |
| | 53,627 | 55,378 | $ 55,800 | $ (422) |
| Expenditures | | | | |
| Instruction | 53,627 | 55,064 | $ 55,800 | $ (736) |
| Other Support Services | 0 | 314 | 0 | 314 |
| | 53,627 | 55,378 | $ 55,800 | $ (422) |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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 Contribution Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| State Sources | $ 301,393 | $ 274,300 | $ 331,532 | $ (57,232) |
| | 301,393 | 274,300 | $ 331,532 | $ (57,232) |
| Expenditures | | | | |
| Instruction | 180,835 | 164,580 | $ 198,920 | $ (34,340) |
| Student Support Services | 18,084 | 16,458 | 19,892 | (3,434) |
| Instructional Support Staff | 15,070 | 13,715 | 16,577 | (2,862) |
| General Administration | 18,084 | 16,458 | 19,892 | (3,434) |
| School Administration | 18,084 | 16,458 | 19,892 | (3,434) |
| Operations & Maintenance | 24,111 | 21,944 | 26,522 | (4,578) |
| Student Transportation Services | 15,070 | 13,715 | 16,577 | (2,862) |
| Food Service Operation | 12,055 | 10,972 | 13,260 | (2,288) |
| | 301,393 | 274,300 | $ 331,532 | $ (57,232) |
| Receipts Over (Under) Expenditures | 0 | 0 | | |
| Unencumbered Cash, Beginning | 0 | 0 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 0 | $ 0 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

| Bond & Interest Fund | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 340,286 | $ 346,946 | $ 350,911 | $ (3,965) |
| County Sources | 0 | 1,111 | 7,112 | (6,001) |
| | 340,286 | 348,057 | $ 358,023 | $ (9,966) |
| Expenditures | | | | |
| Debt Service | 170,435 | 330,006 | $ 330,007 | $ (1) |
| | 170,435 | 330,006 | $ 330,007 | $ (1) |
| Receipts Over (Under) Expenditures | 169,851 | 18,051 | | |
| Unencumbered Cash, Beginning | 255,112 | 424,963 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 424,963 | $ 443,014 | | |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Federal Funds

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Federal Sources | $ 511,960 | $ 136,950 |
| | 511,960 | 136,950 |
| Expenditures | | |
| Instruction | 315,102 | 61,520 |
| Student Support Services | 37,592 | 18,284 |
| School Administration | 19,602 | 28,096 |
| Operations & Maintenance | 0 | 5,033 |
| | 372,296 | 112,933 |
| Receipts Over (Under) Expenditures | 139,664 | 24,017 |
| Unencumbered Cash, Beginning | (210,802) | (71,138) |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ (71,138) | $ (47,121) |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Gifts and Grants Fund

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Local Sources | $ 175,423 | $ 54,715 |
| State Sources | 0 | 3,325 |
| Federal Sources | 1,500 | 47,213 |
| | 176,923 | 105,253 |
| Expenditures | | |
| Instruction | 1,613 | 38,347 |
| Operations & Maintenance | 498 | 4,569 |
| Other Support Services | 18,226 | 105,005 |
| | 20,337 | 147,921 |
| Receipts Over (Under) Expenditures | 156,586 | (42,668) |
| Unencumbered Cash, Beginning | 110,484 | 267,070 |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ 267,070 | $ 224,402 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Contingency Reserve Fund

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Transfers | $ 0 | $ 0 |
| | 0 | 0 |
| Expenditures | | |
| Transfers | 1,929 | 0 |
| | 1,929 | 0 |
| Receipts Over (Under) Expenditures | (1,929) | 0 |
| Unencumbered Cash, Beginning | 257,024 | 255,095 |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ 255,095 | $ 255,095 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Textbook & Student Material Revolving Fund

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Local Sources | $ 216 | $ 9,428 |
| Transfers | 199 | 6,955 |
| | 415 | 16,383 |
| Expenditures | | |
| Instruction | 4,297 | 6,616 |
| | 4,297 | 6,616 |
| Receipts Over (Under) Expenditures | (3,882) | 9,767 |
| Unencumbered Cash, Beginning | 4,600 | 718 |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ 718 | $ 10,485 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH 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)**

Insurance Fund

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Insurance Proceeds | $ 20,093 | $ 0 |
| | 20,093 | 0 |
| Expenditures | | |
| Operations & Maintenance | 20,093 | 0 |
| | 20,093 | 0 |
| Receipts Over (Under) Expenditures | 0 | 0 |
| Unencumbered Cash, Beginning | 0 | 0 |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ 0 | $ 0 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS**
**REGULATORY BASIS**
**FOR THE YEAR ENDED JUNE 30, 2025**
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)**

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Cash Receipts | | |
| Local Sources | $ 11,486 | $ 0 |
| | 11,486 | 0 |
| Expenditures | | |
| Operations & Maintenance | 11,486 | 0 |
| | 11,486 | 0 |
| Receipts Over (Under) Expenditures | 0 | 0 |
| Unencumbered Cash, Beginning | 0 | 0 |
| Prior Year Canceled Encumbrances | 0 | 0 |
| Unencumbered Cash, Ending | $ 0 | $ 0 |

## CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY
## AGENCY FUNDS
## SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
## REGULATORY BASIS
## FOR THE YEAR ENDED JUNE 30, 2025

| Fund | Beginning Cash Balance | Cash Receipts | Cash Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| Student Organization Funds | | | | |
| Yearbook | $ 11,843 | $ 7,742 | $ 9,698 | $ 9,887 |
| Class of 2025 | 1,213 | 1,419 | 2,632 | 0 |
| Class of 2026 | 1,879 | 294 | 834 | 1,339 |
| Class of 2027 | 697 | 1,197 | 399 | 1,495 |
| Class of 2028 | 150 | 439 | 0 | 589 |
| Class of 2029 | 0 | 269 | 0 | 269 |
| Class of 2030 | 0 | 628 | 0 | 628 |
| Class of 2031 | 0 | 76 | 0 | 76 |
| Concessions | 5,077 | 28,066 | 41,823 | (8,680) |
| F.C.A. | 526 | 0 | 0 | 526 |
| Green Jays | 354 | 10 | 0 | 364 |
| National Honor Society | 461 | 65 | 54 | 472 |
| National Honor Society Trip | 9,219 | 84 | 0 | 9,303 |
| Leadership/Career Exploration | 253 | 250 | 241 | 262 |
| CHS Cheerleaders | 969 | 1,768 | 1,615 | 1,122 |
| Student Council | (7) | 5,859 | 3,811 | 2,041 |
| Football | 10,404 | 0 | 2,220 | 8,184 |
| Basketball | 2,326 | 1,430 | 877 | 2,879 |
| Baseball | 180 | 0 | 0 | 180 |
| Math | 4,734 | 360 | 60 | 5,034 |
| Forensics | 633 | 0 | 519 | 114 |
| Bluejay Academy | 500 | 60 | 60 | 500 |
| JHS Cheerleaders | 296 | 959 | 256 | 999 |
| Weightlifting | 202 | 0 | 0 | 202 |
| Wellness | 234 | 0 | 0 | 234 |
| Backpack Supplies Project | 2,676 | 760 | 939 | 2,497 |
| CHS Student Rewards | 2,461 | 0 | 462 | 1,999 |
| CHS Help Fund | 1,832 | 110 | 109 | 1,833 |
| CHS General Store | 1,031 | 0 | 0 | 1,031 |
| Padlock | 216 | 7 | 10 | 213 |
| Vending | 4,785 | 906 | 1,360 | 4,331 |
| Meal Help | 707 | 0 | 13 | 694 |
| Help Fund - Community Donations | 0 | 2,000 | 0 | 2,000 |
| Flour Power | 5,596 | 640 | 1,218 | 5,018 |
| FFA/Caldwell Ag Ed Leadership Group | 5,447 | 28,192 | 22,980 | 10,659 |
| FACS Stitchery Store | 732 | 64 | 0 | 796 |
| Miscellaneous fees | 399 | 1,726 | 1,726 | 399 |
| Sales Tax | 6 | 6,742 | 6,748 | 0 |
| Scholarships | | | | |
| HE Dodson Memorial Music | 13,700 | 177 | 0 | 13,877 |
| FA Petrik Scholarship | 10,661 | 255 | 0 | 10,916 |
| Charles Baker Scholarship | 43,697 | 1,011 | 500 | 44,208 |
| Total Agency Funds | $ 146,089 | $ 93,565 | $ 101,164 | $ 138,490 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**DISTRICT ACTIVITY FUNDS**
**SCHEDULE OF CASH RECEIPTS, EXPENDITURES,**
**AND UNENCUMBERED CASH**
**REGULATORY BASIS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| Fund | Beginning Unencumbered Cash Balance | Prior Year Canceled Encumbrances | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| Gate Receipts | | | | | | | |
| Athletics | $ 37,033 | $ 0 | $ 26,475 | $ 19,922 | $ 43,586 | $ 0 | $ 43,586 |
| School play | 3,077 | 0 | 417 | 445 | 3,049 | 0 | 3,049 |
| | 40,110 | 0 | 26,892 | 20,367 | 46,635 | 0 | 46,635 |
| School Projects | | | | | | | |
| Special project | 4,306 | 0 | 228 | 12 | 4,522 | 0 | 4,522 |
| Band | 22,073 | 0 | 1,035 | 2,253 | 20,855 | 0 | 20,855 |
| Vocal music | 6,650 | 0 | 1,350 | 1,350 | 6,650 | 0 | 6,650 |
| Elementary School activities | 5,741 | 0 | 9,343 | 10,431 | 4,653 | 0 | 4,653 |
| | 38,770 | 0 | 11,956 | 14,046 | 36,680 | 0 | 36,680 |
| Revolving Funds | | | | | | | |
| Art fee | 576 | 0 | 2,091 | 2,033 | 634 | 0 | 634 |
| Hot lunch | 0 | 0 | 11,321 | 11,321 | 0 | 0 | 0 |
| Music | 35 | 0 | 122 | 243 | (86) | 0 | (86) |
| Textbook | 583 | 0 | 5,740 | 5,862 | 461 | 0 | 461 |
| Towel | 232 | 0 | 1,015 | 1,000 | 247 | 0 | 247 |
| Workbook fee | 104 | 0 | 0 | 0 | 104 | 0 | 104 |
| Superintendent | 500 | 0 | 0 | 0 | 500 | 0 | 500 |
| CHS Principal | 250 | 0 | 0 | 0 | 250 | 0 | 250 |
| CES Principal | 250 | 0 | 0 | 0 | 250 | 0 | 250 |
| Industrial arts fee | 1,182 | 0 | 75 | 49 | 1,208 | 0 | 1,208 |
| Technology fee | 1,002 | 0 | 5,408 | 5,400 | 1,010 | 0 | 1,010 |
| Instrument rental | 340 | 0 | 638 | 630 | 348 | 0 | 348 |
| Driver education | 611 | 0 | 3,150 | 3,151 | 610 | 0 | 610 |
| Remote fee | 100 | 0 | 0 | 0 | 100 | 0 | 100 |
| District expenses | (3,685) | 0 | 13,890 | 10,516 | (311) | 0 | (311) |
| Bluejay Outlet | 5,679 | 0 | 28,756 | 27,615 | 6,820 | 0 | 6,820 |
| | 7,759 | 0 | 72,206 | 67,820 | 12,145 | 0 | 12,145 |
| Total District Activity Funds | $ 86,639 | $ 0 | $ 111,054 | $ 102,233 | $ 95,460 | $ 0 | $ 95,460 |

**CALDWELL UNIFIED SCHOOL DISTRICT NO. 360 FINANCIAL REPORTING ENTITY**
**RELATED MUNICIPAL ENTITY**
**RECREATION COMMISSION**
**SCHEDULE OF CASH 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 | Prior Year Actual | Current Year Actual | Current Year Budget | Variance - Over (Under) |
|---|---|---|---|---|
| Cash Receipts | | | | |
| Local Sources | $ 92,813 | $ 98,531 | $ 98,895 | $ (364) |
| County Sources | 3,619 | 3,280 | 3,934 | (654) |
| | 96,432 | 101,811 | $ 102,829 | $ (1,018) |
| Expenditures | | | | |
| Community Service Operations | 67,484 | 82,640 | $ 177,445 | $ (94,805) |
| | 67,484 | 82,640 | $ 177,445 | $ (94,805) |
| Receipts Over (Under) Expenditures | 28,948 | 19,171 | | |
| Unencumbered Cash, Beginning | 50,139 | 79,087 | | |
| Prior Year Canceled Encumbrances | 0 | 0 | | |
| Unencumbered Cash, Ending | $ 79,087 | $ 98,258 | | |