UNIFIED SCHOOL DISTRICT NO. 373

NEWTON, KANSAS

Financial Statement

For the Year Ended June 30, 2024

Unified School District No. 373

For the Year Ended June 30, 2024

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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. 373
Newton, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 373, Newton, Kansas, (District), as of and for the year ended June 30, 2024 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, 2024, 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, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2024 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 2024 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 2024 basic financial statement. The 2024 information has been 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 accompanying supplementary information is fairly stated in all material respects in relation to the 2024 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, 2023 (not presented herein), and have issued our report thereon dated December 13, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 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 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2024 basic financial statement. Such 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 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, 2023, on the basis of accounting described in Note 1.

Other Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 10, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Krueden, Monroe, & Company LLC

Certified Public Accountants
Newton, Kansas
January 10, 2025

Unified School District No. 373

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ 13	26,083,158	26,083,171	-	63,415	63,415
Supplemental General	106,430	8,212,529	8,051,623	267,336	99	267,435
Special Purpose Funds						
Adult Basic Education	25,000	20,000	19,250	25,750	-	25,750
Bilingual Education	100,000	285,234	285,234	100,000	-	100,000
Virtual Education	40,350	40,000	35,078	45,272	-	45,272
Professional Development	236,751	206,546	96,852	346,445	88	346,533
At Risk (K-12)	300,000	5,802,946	5,788,425	314,521	565	315,086
At Risk (4 year old)	200,000	200,000	191,933	208,067	705	208,772
Capital Outlay	1,837,865	5,031,767	4,995,286	1,874,346	507,205	2,381,551
Driver Training	36,601	-	5,590	31,011	-	31,011
Food Service	484,289	1,912,525	2,000,860	395,954	2,351	398,305
Parent Education	54,082	208,383	187,813	74,652	-	74,652
Summer School	21,913	6,950	3,556	25,307	-	25,307
Special Education	814,527	6,759,849	5,806,372	1,768,004	-	1,768,004
Special Education Cooperative	1,686,021	8,972,604	9,273,086	1,385,539	375	1,385,914
Career and Postsecondary Education	306,268	1,609,671	1,603,458	312,481	12,090	324,571
KPERS Employer Contribution	-	3,786,765	3,786,765	-	-	-
Recreation Commission	144,854	1,485,205	1,538,000	92,059	-	92,059
Recreation Commission Employee Benefits	13,947	517,859	531,894	(88)	-	(88)
Contingency Reserve	1,052,003	100,000	89,695	1,062,308	-	1,062,308
Textbook and Material Revolving	314,329	350,409	322,558	342,180	67,027	409,207
Employer Fixed Charges	18,849	183,930	152,421	50,358	-	50,358
Federal and State Grant Programs						
Head Start	(208,587)	1,194,883	1,342,232	(355,936)	147,524	(208,412)
Improving Basic Programs Operated by						
Local Educational Agencies (Title I)	27,705	638,342	674,017	(7,970)	34	(7,936)
Supporting Effective Instruction (Title II)	(2,022)	39,110	82,548	(45,460)	100	(45,360)
English Language Acquisition (Title III)	-	-	14,480	(14,480)	-	(14,480)
Student Support & Academic Enrichment						
Program (Title IV)	(17,679)	30,364	65,968	(53,283)	-	(53,283)
Elementary Secondary School Emergency Relief						
ESSER I	(1,582)	1,582	-	-	-	-
ESSER II	(421,907)	1,465,421	1,043,514	-	-	-
ESSER III	(1,395,036)	-	3,676,308	(5,071,344)	849,958	(4,221,386)
ARP Homeless Grant	(18,412)	6,505	(4,022)	(7,885)	-	(7,885)
KDHE COVID Testing Grant	(392,193)	960,972	558,143	10,636	-	10,636
Bond and Interest Fund						
Bond and Interest	5,947,114	5,346,901	5,361,749	5,932,266	-	5,932,266
Capital Project Fund	4,321,692	297,680	3,195,495	1,423,877	19	1,423,896
District Activity Funds						
Activity Gate Receipts	71,165	415,439	426,186	60,418	-	60,418
School Projects	18,706	97,229	87,201	28,734	-	28,734
Total Reporting Entity (Excluding Agency Funds)	$ 15,723,056	82,270,758	87,372,739	10,621,075	1,651,555	12,272,630

Composition of Cash	
Union State Bank	
Checking	$ 137,853
Intrust Bank	
Checking	2,393,978
Municipal Investment Pool	10,611,942
Total Cash	13,143,773
Less Agency Funds (Schedule 3)	871,143
Total Reporting Entity (Excluding Agency Funds)	$ 12,272,630

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

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

Regulatory Basis Fund Types

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

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

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

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

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

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

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

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

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

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

Budgetary Information

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

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

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

    Reimbursements

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

    Compliance with Kansas Statutes

    The District does not purchase products or services offered by Kansas industries for the blind and severely disabled, which is a violation of K.S.A. 75-3317 through 75-3332.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)

Several Federal and State Government Program Funds reflect negative ending unencumbered cash balances for the year ended June 30, 2024, which is allowable under K.S.A. 12-1663. These federal and state grant programs will be reimbursed in the following year.

The District was not in compliance with K.S.A. 10-1113, which requires that expenditures made in compliance with cash basis law shall not create an indebtedness in excess of available monies in that fund. The District exceeded its available cash in the Recreation Commission Employee Benefits Fund.

3. DEPOSITS AND INVESTMENTS

As of June 30, 2024, the District had the following investment and maturity:

Investment Type	Fair Value	Investment Maturity (in Years) Less than 1	Rating U.S.
Kansas Municipal Investment Pool	$ 10,619,510	10,619,510	N/A

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. At June 30, 2024, the District held 100% of their investments in the Kansas Municipal Investment Pool.

Custodial Credit Risk - Deposits

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

At June 30, 2024, the District's carrying amount of deposits was $2,531,831 and the bank balance was $7,172,604. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $390,748 was covered by federal depository insurance, and $6,781,856 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

3. DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2024, the District had invested $10,619,510 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Virtual Education	K.S.A. 72-5167	$ 40,000
General	At Risk (K-12)	K.S.A. 72-5167	4,571,059
General	Capital Outlay	K.S.A. 72-5167	1,554,482
General	Special Education	K.S.A. 72-5167	5,063,089
General	Career and Postsecondary Education	K.S.A. 72-5167	248,604
General	Contingency Reserve	K.S.A. 72-5167	100,000
Supplemental General	Adult Basic Education	K.S.A. 72-5143	20,000
Supplemental General	Bilingual Education	K.S.A. 72-5143	285,234
Supplemental General	Professional Development	K.S.A. 72-5143	200,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	1,227,873
Supplemental General	At Risk (4 year old)	K.S.A. 72-5143	200,000
Supplemental General	Parent Education	K.S.A. 72-5143	69,223
Supplemental General	Special Education	K.S.A. 72-5143	1,538,004
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	1,253,143
Supplemental General	Textbook and Material Revolving	K.S.A. 72-5143	200,000
Special Education	Special Education Cooperative	K.S.A. 72-978(h)	5,483,848

5. OPERATING LEASES

The District entered into operating lease agreements for copiers, printers and a postage meter for a total of 63 months. Payments totaling $59,164, including overage charges, were made in the year ended June 30, 2024. Under the current lease agreements, the future scheduled minimum payments are as follows:

2025	$ 27,770
2026	25,716
2027	20,963
2028	12,734
2029	5,408

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
2012 Refunding	2.0%	12/01/2012	$ 9,885,000	09/01/2026	$ 8,255,000	-	170,000	8,085,000	163,400
2013 Refunding	2.0%	06/01/2013	9,845,000	09/01/2024	5,930,000	-	4,135,000	1,795,000	77,250
Refunding & School Building Bonds, Series 2023	4.0-5.0%	01/12/2023	8,195,000	09/01/2037	8,195,000	-	400,000	7,795,000	416,099
					22,380,000	-	4,705,000	17,675,000	656,749
Finance Leases									
Dell Financial Services	3.51%	08/09/2021	1,278,188	12/01/2025	676,578	-	303,889	372,689	-
First Bank	7.34%	11/21/2023	52,379	08/09/2027	-	52,379	13,000	39,379	-
Flagstar Public Funding	3.42%	06/30/2022	8,443,761	11/15/2037	8,203,754	474,675	1,956,506	6,721,923	226,460
KS State Bank-Floor Scrubber	8.91%	04/12/2023	21,979	04/12/2026	15,762	-	4,813	10,949	1,404
KS State Bank-Mowers	6.44%	05/17/2023	22,200	05/17/2026	22,200	4,297	8,287	18,210	1,706
KS State Bank-Technology	8.87%	05/10/2024	442,138	03/01/2027	-	401,371	210,000	191,371	-
					8,918,294	932,722	2,496,495	7,354,521	229,570
Total contractual indebtedness					$ 31,298,294	932,722	7,201,495	25,029,521	886,319

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

	Year Ending June 30							
Principal	2025	2026	2027	2028	2029	2030-2034	2035-2038	Total
General Obligation Bonds	4,685,000	4,945,000	3,065,000	350,000	365,000	2,150,000	2,115,000	17,675,000
Finance Leases	737,558	519,403	483,408	467,026	428,224	2,294,006	2,424,896	7,354,521
Total Principal	5,422,558	5,464,403	3,548,408	817,026	793,224	4,444,006	4,539,896	25,029,521
Interest								
General obligation bonds	501,075	396,600	279,000	205,550	187,675	654,625	173,700	2,398,225
Finance Leases	233,057	216,120	197,403	176,989	157,756	635,893	212,014	1,829,232
Total interest	734,132	612,720	476,403	382,539	345,431	1,290,518	385,714	4,227,457
Total principal and interest	$ 6,156,690	6,077,123	4,024,811	1,199,565	1,138,655	5,734,524	4,925,610	29,256,978

7. CAPITAL PROJECT

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

	Project Authorization	Expenditures To Date
Building and Facility Improvements	$ 8,195,000	7,291,660

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

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

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

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

Death and Disability Other Post-Employment Benefits

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

Compensated Absences

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

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

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

The District's liability for compensated absences at June 30, 2024, has not been recorded in this financial statement.

Early Retirement Pension Plan

The District provides an early retirement program for certain eligible employees. The plan defines those eligible as employees who are "currently employed in licensed employment or administrative employment with the District." Eligible retirees under this program may receive benefits for up to 12 years. Payments to retired employees under this plan for the years ended June 30, 2024 and 2023, were $480,686 and $486,350, respectively.

9. DEFINED BENEFIT PENSION PLAN

Plan Description

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

9. DEFINED BENEFIT PENSION PLAN (continued)

on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $3,786,765 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $36,106,208. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. 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, not all grant expenditures have been audited, but the District believes that disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

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

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

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

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

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

11. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Newton Recreation Commission (NRC), which operates recreational programs within the District. The District and the City of Newton each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2024, the District levied a total tax of 8.799 mills for the Recreation Commission and Recreation Commission Employee Benefits Funds, which in turn is appropriated to NRC for its operations. The financial activity of NRC is not included in the accompanying financial statement.

12. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2024, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through January 10, 2025, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 373

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

Unified School District No. 373

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General	$25,542,323	(306,759)	847,607	26,083,171	26,083,171	-
Supplemental General	8,136,116	(84,493)	-	8,051,623	8,051,623	-
SPECIAL PURPOSE FUNDS						
Adult Basic Education	25,000	-	-	25,000	19,250	(5,750)
Bilingual Education	350,303	-	-	350,303	285,234	(65,069)
Virtual Education	92,518	-	-	92,518	35,078	(57,440)
Professional Development	299,501	-	-	299,501	96,852	(202,649)
At Risk (K-12)	6,217,725	-	-	6,217,725	5,788,425	(429,300)
At Risk (4 year old)	300,593	-	-	300,593	191,933	(108,660)
Capital Outlay	5,137,981	-	-	5,137,981	4,995,286	(142,695)
Driver Training	36,602	-	-	36,602	5,590	(31,012)
Food Service	2,390,590	-	-	2,390,590	2,000,860	(389,730)
Parent Education	292,142	-	-	292,142	187,813	(104,329)
Summer School	41,912	-	-	41,912	3,556	(38,356)
Special Education	6,485,512	-	-	6,485,512	5,806,372	(679,140)
Special Education Cooperative	12,009,847	-	-	12,009,847	9,273,086	(2,736,761)
Career and Postsecondary Education	1,838,016	-	-	1,838,016	1,603,458	(234,558)
KPERS Employer Contribution	4,292,230	-	-	4,292,230	3,786,765	(505,465)
Recreation Commission	1,538,000	-	-	1,538,000	1,538,000	-
Recreation Commission Employee Benefits	558,000	-	-	558,000	531,894	(26,106)
BOND AND INTEREST FUND	5,361,749	-	-	5,361,749	5,361,749	-

Unified School District No. 373

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$ 20,910,042	21,888,709	21,901,778	(13,069)
Special education state aid	3,438,934	3,346,842	3,640,532	(293,690)
State aid reimbursements	155,072	188,256	-	188,256
Fees and other	661,597	659,351	-	659,351
Mineral production tax	13	-	-	-
Total Receipts	25,165,658	26,083,158	25,542,310	540,848
EXPENDITURES, page 15	25,165,645	26,083,171		
Receipts over (under) expenditures	13	(13)		
UNENCUMBERED CASH, beginning	-	13		
UNENCUMBERED CASH, ending	$ 13	-		

Unified School District No. 373

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES				
Instruction	7,413,762	6,961,755	8,568,071	(1,606,316)
Student support services	1,253,624	1,216,529	1,312,109	(95,580)
Instructional support staff	659,180	735,363	672,743	62,620
General administration	320,360	371,435	549,317	(177,882)
School administration	2,300,777	2,214,941	2,406,009	(191,068)
Other support services	54,098	(121,515)	61,942	(183,457)
Operations and maintenance	2,398,784	2,495,764	2,486,179	9,585
Student transportation	742,166	631,665	890,913	(259,248)
Community services	350	-	400	(400)
Transfer to				
Bilingual Education	100,000	-	-	-
Virtual Education	45,700	40,000	2,168	37,832
Professional Development	135,235	-	-	-
At Risk (K-12)	4,347,605	4,571,059	4,588,358	(17,299)
At Risk (4 year old)	293,634	-	50,593	(50,593)
Capital Outlay	188,625	1,554,482	-	1,554,482
Parent Education	13,670	-	-	-
Summer School	6,000	-	-	-
Special Education	3,913,780	5,063,089	3,953,521	1,109,568
Career and Postsecondary Education	658,177	248,604	-	248,604
Contingency Reserve	305,000	100,000	-	100,000
Textbook and Material Revolving	15,118	-	-	-
	25,165,645	26,083,171	25,542,323	540,848
Adjustment to comply with legal max	-	-	(306,759)	306,759
Legal General Fund budget	25,165,645	26,083,171	25,235,564	847,607
Adjustment for qualifying budget credits	-	-	847,607	(847,607)
Total Expenditures	25,165,645	26,083,171	26,083,171	-

Unified School District No. 373

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 60,206	71,009	82,013	(11,004)
Current tax	2,291,989	2,908,588	2,920,864	(12,276)
Delinquent tax	38,734	78,386	61,734	16,652
Motor vehicle tax	302,440	293,636	292,503	1,133
Excise tax	1,154	950	-	950
State aid	4,670,607	4,859,960	4,910,960	(51,000)
Transfer from Contingency Reserve	-	-	112,116	(112,116)
Total receipts	7,365,130	8,212,529	8,380,190	(167,661)
EXPENDITURES				
Instruction	96,999	86,343	726,246	(639,903)
Student support services	500	-	1,000	(1,000)
Instructional support staff	480,121	458,826	494,839	(36,013)
General administration	378,856	424,430	406,227	18,203
Other support services	614,524	550,875	666,027	(115,152)
Operations and maintenance	1,500,747	1,537,672	1,671,728	(134,056)
Transfer to				
Adult Basic Education	19,250	20,000	-	20,000
Bilingual Education	133,988	285,234	150,303	134,931
Professional Development	93,570	200,000	-	200,000
At Risk (K-12)	1,159,072	1,227,873	1,229,367	(1,494)
At Risk (4 year old)	40,969	200,000	-	200,000
Parent Education	54,082	69,223	139,450	(70,227)
Special Education	1,868,965	1,538,004	1,219,180	318,824
Career and Postsecondary Education	1,035,387	1,253,143	1,431,749	(178,606)
Textbook and Material Revolving	106,356	200,000	-	200,000
	7,583,386	8,051,623	8,136,116	(84,493)
Adjustment to comply with legal max	-	-	(84,493)	84,493
Total expenditures	7,583,386	8,051,623	8,051,623	-
Receipts over (under) expenditures	(218,256)	160,906		
UNENCUMBERED CASH, beginning	324,686	106,430		
UNENCUMBERED CASH, ending	$ 106,430	267,336		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
ADULT BASIC EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 19,250	20,000	-	20,000
Total receipts	19,250	20,000	-	20,000
EXPENDITURES				
Instruction	19,250	19,250	25,000	(5,750)
Receipts over (under) expenditures	-	750		
UNENCUMBERED CASH, beginning	25,000	25,000		
UNENCUMBERED CASH, ending	$ 25,000	25,750		
BILINGUAL EDUCATION				
RECEIPTS				
Interest Income	$ -	-	100,000	(100,000)
Transfer from				
General	$ 100,000	-	-	-
Supplemental General	133,988	285,234	150,303	134,931
Total receipts	233,988	285,234	250,303	34,931
EXPENDITURES				
Instruction	233,988	285,234	350,303	(65,069)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	100,000	100,000		
UNENCUMBERED CASH, ending	$ 100,000	100,000		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
VIRTUAL EDUCATION				
RECEIPTS				
Interest Income	$ -	-	50,000	(50,000)
Transfer from				
General	45,700	40,000	2,168	37,832
Total receipts	45,700	40,000	52,168	(12,168)
EXPENDITURES				
Instruction	40,350	35,078	92,518	(57,440)
Receipts over (under) expenditures	5,350	4,922		
UNENCUMBERED CASH, beginning	35,000	40,350		
UNENCUMBERED CASH, ending	$ 40,350	45,272		
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ -	6,546	12,750	(6,204)
Interest Income	-	-	50,000	(50,000)
Transfer from				
General	135,235	-	-	-
Supplemental General	93,570	200,000	-	200,000
Total receipts	228,805	206,546	62,750	143,796
EXPENDITURES				
Instructional staff support	104,523	74,347	249,501	(175,154)
School administration	22,265	22,505	-	22,505
Other support services	-	-	50,000	(50,000)
Total expenditures	126,788	96,852	299,501	(202,649)
Receipts over (under) expenditures	102,017	109,694		
UNENCUMBERED CASH, beginning	134,734	236,751		
UNENCUMBERED CASH, ending	$ 236,751	346,445		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (K-12)				
RECEIPTS				
Other local source	$ -	-	100,000	(100,000)
Miscellaneous	3,635	4,014	-	4,014
Transfer from				
General	4,347,605	4,571,059	4,588,358	(17,299)
Supplemental General	1,159,072	1,227,873	1,229,367	(1,494)
Total receipts	5,510,312	5,802,946	5,917,725	(114,779)
EXPENDITURES				
Instruction	5,203,744	5,522,139	5,932,453	(410,314)
Student support services	120,299	124,560	138,750	(14,190)
School administration	136,269	141,319	146,522	(5,203)
Student transportation services	-	407	-	407
Total expenditures	5,460,312	5,788,425	6,217,725	(429,300)
Receipts over (under) expenditures	50,000	14,521		
UNENCUMBERED CASH, beginning	250,000	300,000		
UNENCUMBERED CASH, ending	$ 300,000	314,521		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (4 Year Old)				
RECEIPTS				
Other local source	$ -	-	50,000	(50,000)
Transfer from				
General	293,634	-	50,593	(50,593)
Supplemental General	40,969	200,000	-	200,000
Total receipts	334,603	200,000	100,593	99,407
EXPENDITURES				
Instruction	187,315	154,632	250,104	(95,472)
Student support services	7,665	8,364	8,109	255
School administration	33,780	20,216	36,022	(15,806)
Other supplemental services	5,843	8,721	6,358	2,363
Total expenditures	234,603	191,933	300,593	(108,660)
Receipts over (under) expenditures	100,000	8,067		
UNENCUMBERED CASH, beginning	100,000	200,000		
UNENCUMBERED CASH, ending	$ 200,000	208,067		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 35,576	43,104	49,342	(6,238)
Current tax	1,399,727	1,528,135	1,425,570	102,565
Delinquent tax	22,197	46,904	37,683	9,221
Motor vehicle tax	178,644	175,304	175,287	17
Excise tax	682	568	-	568
Capital outlay state aid	881,101	1,004,379	1,004,379	-
Interest	325,796	509,224	480,000	29,224
Other local source	100,163	169,667	144,596	25,071
Transfer from General	188,625	1,554,482	-	1,554,482
Total receipts	3,132,511	5,031,767	3,316,857	1,714,910
EXPENDITURES				
Instruction	758,879	1,049,754	1,500,000	(450,246)
Instructional support services	172,749	271,834	672,981	(401,147)
Student support services	26,312	76,836	50,000	26,836
School administration	270,338	250,173	1,000,000	(749,827)
Operations and maintenance	185,142	123,340	25,000	98,340
Other support services	355,214	376,210	600,000	(223,790)
Transportation	140,148	298,608	240,000	58,608
Facilities acquisition and construction	575,090	2,548,531	1,050,000	1,498,531
Total expenditures	2,483,872	4,995,286	5,137,981	(142,695)
Receipts over (under) expenditures	648,639	36,481		
UNENCUMBERED CASH, beginning	1,189,226	1,837,865		
UNENCUMBERED CASH, ending	$ 1,837,865	1,874,346		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
DRIVER TRAINING				
RECEIPTS	$ -	-	-	-
EXPENDITURES				
Instruction	-	-	30,602	(30,602)
Student support services	4,505	5,590	6,000	(410)
Total expenditures	4,505	5,590	36,602	(31,012)
Receipts over (under) expenditures	(4,505)	(5,590)		
UNENCUMBERED CASH, beginning	41,106	36,601		
UNENCUMBERED CASH, ending	$ 36,601	31,011		
FOOD SERVICE				
RECEIPTS				
Federal aid	$ 1,411,049	1,343,614	1,211,405	132,209
State aid	15,737	15,541	11,846	3,695
Meal sales	501,992	488,207	383,049	105,158
Other	48,976	65,163	300,000	(234,837)
Total receipts	1,977,754	1,912,525	1,906,300	6,225
EXPENDITURES				
Salaries and benefits	977,361	1,042,952	939,237	103,715
Food and supplies	843,039	851,101	1,160,000	(308,899)
Capital outlay and other	252,531	55,281	225,000	(169,719)
Operations and maintenance	56,242	51,526	66,353	(14,827)
Total expenditures	2,129,173	2,000,860	2,390,590	(389,730)
Receipts over (under) expenditures	(151,419)	(88,335)		
UNENCUMBERED CASH, beginning	635,708	484,289		
UNENCUMBERED CASH, ending	$ 484,289	395,954		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PARENT EDUCATION				
RECEIPTS				
State aid	$ 83,737	98,610	98,610	-
Other district contributions	57,712	40,550	-	40,550
Transfer from				
General	13,670	-	-	-
Supplemental General	54,082	69,223	139,450	(70,227)
Total receipts	209,201	208,383	238,060	(29,677)
EXPENDITURES				
Student support services	177,213	182,414	284,642	(102,228)
Instructional staff support	4,872	3,399	5,000	(1,601)
Operations and maintenance	2,000	2,000	2,500	(500)
Total Expenditures	184,085	187,813	292,142	(104,329)
Receipts over (under) expenditures	25,116	20,570		
UNENCUMBERED CASH, beginning	28,966	54,082		
UNENCUMBERED CASH, ending	$ 54,082	74,652		
SUMMER SCHOOL				
RECEIPTS				
Student fees	$ 10,811	6,950	20,000	(13,050)
Transfer from General	6,000	-	-	-
Total receipts	16,811	6,950	20,000	(13,050)
EXPENDITURES				
Instruction	5,289	3,556	41,912	(38,356)
Receipts over (under) expenditures	11,522	3,394		
UNENCUMBERED CASH, beginning	10,391	21,913		
UNENCUMBERED CASH, ending	$ 21,913	25,307		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Medicaid	$ 171,441	158,756	300,000	(141,244)
Interest Income	-	-	200,000	(200,000)
Transfer from				
General	3,913,780	5,063,089	3,953,521	1,109,568
Supplemental General	1,868,965	1,538,004	1,219,180	318,824
Total receipts	5,954,186	6,759,849	5,672,701	1,087,148
EXPENDITURES				
Instruction	53	31	412,753	(412,722)
Student transportation services	7,961	4,840	-	4,840
Operations and maintenance	254,080	280,282	304,013	(23,731)
Other transportation services	25,303	37,371	-	37,371
Transfer to				
Special Education Cooperative	5,430,124	5,483,848	5,768,746	(284,898)
Total expenditures	5,717,521	5,806,372	6,485,512	(679,140)
Receipts over (under) expenditures	236,665	953,477		
UNENCUMBERED CASH, beginning	577,862	814,527		
UNENCUMBERED CASH, ending	$ 814,527	1,768,004		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION COOPERATIVE				
RECEIPTS				
Federal aid	$ 744,086	1,013,936	2,080,166	(1,066,230)
Federal aid - ESSER I	-	15,885	-	15,885
Federal aid - ESSER II	-	158,538	-	158,538
Medicaid reimbursements	36,153	106,952	200,000	(93,048)
Other district contributions	2,100,449	2,174,795	-	2,174,795
Other income	22,803	18,650	300,000	(281,350)
Transfer from Special Education	5,430,124	5,483,848	7,743,231	(2,259,383)
Total receipts	8,333,615	8,972,604	10,323,397	(1,350,793)
EXPENDITURES				
Instruction	6,516,628	6,964,326	9,422,745	(2,458,419)
Student support services	1,753,928	1,819,638	1,954,004	(134,366)
Instructional staff support	23,552	26,629	60,000	(33,371)
General administration	343,229	377,224	391,609	(14,385)
School administration	23,365	24,041	26,489	(2,448)
Operation and maintenance	19,962	28,035	45,000	(16,965)
Student transportation	18,679	7,484	50,000	(42,516)
Other supplemental services	25,000	25,709	60,000	(34,291)
Total expenditures	8,724,343	9,273,086	12,009,847	(2,736,761)
Receipts over (under) expenditures	(390,728)	(300,482)		
UNENCUMBERED CASH, beginning	2,076,749	1,686,021		
UNENCUMBERED CASH, ending	$ 1,686,021	1,385,539		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Tuition	$ 56,715	103,925	-	103,925
Federal vocational grant	54,913	3,579	-	3,579
Other local sources	576	420	-	420
Interest income	-	-	100,000	(100,000)
Transfer from				
General	658,177	248,604	-	248,604
Supplemental General	1,035,387	1,253,143	1,431,749	(178,606)
Total receipts	1,805,768	1,609,671	1,531,749	77,922
EXPENDITURES				
Instruction	1,442,952	1,399,442	1,621,769	(222,327)
Student support services	2,275	3,191	2,500	691
Instructional staff support	61,511	67,661	65,894	1,767
School administration	92,433	96,361	97,470	(1,109)
General administration	7,866	8,185	8,383	(198)
Operations and maintenance	35,152	28,618	42,000	(13,382)
Total expenditures	1,642,189	1,603,458	1,838,016	(234,558)
Receipts over (under) expenditures	163,579	6,213		
UNENCUMBERED CASH, beginning	142,689	306,268		
UNENCUMBERED CASH, ending	$ 306,268	312,481		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	$ 3,974,287	3,786,765	4,292,230	(505,465)
EXPENDITURES				
Instruction	2,581,966	2,488,888	2,833,066	(344,178)
Student support services	399,844	327,856	348,356	(20,500)
Instructional support services	131,755	151,340	181,349	(30,009)
General administration	94,629	69,033	69,529	(496)
School administration	292,796	269,301	300,393	(31,092)
Other supplemental services	84,446	76,702	106,395	(29,693)
Operations and maintenance	196,216	207,401	243,928	(36,527)
Student transportation services	83,966	81,771	94,494	(12,723)
Food service operations	104,230	100,626	114,720	(14,094)
Community service operations	4,439	13,847	-	13,847
Total expenditures	3,974,287	3,786,765	4,292,230	(505,465)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	$ -	-		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 32,093	36,548	64,381	(27,833)
Current tax	1,318,700	1,244,324	1,154,513	89,811
Delinquent tax	19,595	42,753	35,869	6,884
Motor vehicle tax	147,728	161,058	159,076	1,982
Excise tax	533	522	50,000	(49,478)
Total receipts	1,518,649	1,485,205	1,463,839	21,366
EXPENDITURES				
Appropriation to Recreation Commission	1,467,000	1,538,000	1,538,000	-
Receipts over (under) expenditures	51,649	(52,795)		
UNENCUMBERED CASH, beginning	93,205	144,854		
UNENCUMBERED CASH, ending	$ 144,854	92,059		
RECREATION COMMISSION				
EMPLOYEE BENEFITS				
RECEIPTS				
Tax in process	$ 9,389	11,230	19,576	(8,346)
Current tax	400,964	445,592	413,328	32,264
Delinquent tax	5,615	13,028	10,907	2,121
Motor vehicle tax	45,935	47,854	47,537	317
Excise tax	173	155	52,512	(52,357)
Total receipts	462,076	517,859	543,860	(26,001)
EXPENDITURES				
Appropriation to Recreation Commission	475,000	531,894	558,000	(26,106)
Receipts over (under) expenditures	(12,924)	(14,035)		
UNENCUMBERED CASH, beginning	26,871	13,947		
UNENCUMBERED CASH, ending	$ 13,947	(88)		

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 305,000	100,000
EXPENDITURES		
Instruction	121,393	89,695
Receipts over (under) expenditures	183,607	10,305
UNENCUMBERED CASH, beginning	868,396	1,052,003
UNENCUMBERED CASH, ending	$ 1,052,003	1,062,308
TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees and other	$ 156,889	150,409
Transfer from		
General	15,118	-
Supplemental General	106,356	200,000
Total receipts	278,363	350,409
EXPENDITURES		
Instruction	108,138	322,558
Receipts over (under) expenditures	170,225	27,851
UNENCUMBERED CASH, beginning	144,104	314,329
UNENCUMBERED CASH, ending	$ 314,329	342,180
EMPLOYER FIXED CHARGES		
RECEIPTS		
Other income	$ 180,386	183,930
EXPENDITURES		
Workers compensation insurance	403,846	152,421
Receipts over (under) expenditures	(223,460)	31,509
UNENCUMBERED CASH, beginning	242,309	18,849
UNENCUMBERED CASH, ending	$ 18,849	50,358

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GRANT PROGRAMS		
HEAD START		
RECEIPTS		
Federal aid	$ 1,052,435	1,194,883
EXPENDITURES		
Instruction	881,827	783,469
Student support services	175,888	189,975
Instructional support	5,554	18,388
School administration	101,249	88,067
Other support services	27,755	29,446
Student transportation	19,622	178,224
Food service	49,127	54,663
Total expenditures	1,261,022	1,342,232
Receipts over (under) expenditures	(208,587)	(147,349)
UNENCUMBERED CASH, beginning	-	(208,587)
UNENCUMBERED CASH, ending	$ (208,587)	(355,936)
IMPROVING BASIC PROGRAMS OPERATED BY LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 755,471	638,342
EXPENDITURES		
Instruction	646,018	641,467
Instructional support	12,487	32,550
Total expenditures	658,505	674,017
Receipts over (under) expenditures	96,966	(35,675)
UNENCUMBERED CASH, beginning	(69,261)	27,705
UNENCUMBERED CASH, ending	$ 27,705	(7,970)

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GRANT PROGRAMS		
SUPPORTING EFFECTIVE INSTRUCTION (TITLE II)		
RECEIPTS		
Federal aid	$ 120,407	39,110
EXPENDITURES		
Instruction	41,591	25,491
Instructional support	48,010	57,057
Total expenditures	89,601	82,548
Receipts over (under) expenditures	30,806	(43,438)
UNENCUMBERED CASH, beginning	(32,828)	(2,022)
UNENCUMBERED CASH, ending	$ (2,022)	(45,460)
ENGLISH LANGUAGE ACQUISITION (TITLE III)		
RECEIPTS		
Federal aid	$ 21,835	-
EXPENDITURES		
Instruction	13,786	14,480
Instructional support	3,197	-
Total expenditures	16,983	14,480
Receipts over (under) expenditures	4,852	(14,480)
UNENCUMBERED CASH, beginning	(4,852)	-
UNENCUMBERED CASH, ending	$ -	(14,480)

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GRANT PROGRAMS		
STUDENT SUPPORT & ACADEMIC ENRICHMENT		
PROGRAM (TITLE IV)		
RECEIPTS		
Federal aid	$ 17,237	30,364
EXPENDITURES		
Instruction	34,916	65,968
Receipts over (under) expenditures	(17,679)	(35,604)
UNENCUMBERED CASH, beginning	-	(17,679)
UNENCUMBERED CASH, ending	$ (17,679)	(53,283)
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER I)		
RECEIPTS		
Federal aid	$ -	1,582
EXPENDITURES		
Instruction	1,582	-
Receipts over (under) expenditures	(1,582)	1,582
UNENCUMBERED CASH, beginning	-	(1,582)
UNENCUMBERED CASH, ending	$ (1,582)	-

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GRANT PROGRAMS		
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER II)		
RECEIPTS		
Federal aid	$ -	1,465,421
EXPENDITURES		
Instruction	129,136	12,592
Student support services	9,335	1,300
Instructional support	54,312	87,516
School administration	37,902	3,613
Equipment	69,450	938,493
Total expenditures	300,135	1,043,514
Receipts over (under) expenditures	(300,135)	421,907
UNENCUMBERED CASH, beginning	(121,772)	(421,907)
UNENCUMBERED CASH, ending	$ (421,907)	-
ELEMENTARY SECONDARY SCHOOL		
EMERGENCY RELIEF (ESSER III)		
RECEIPTS	$ -	-
EXPENDITURES		
Instruction	798,688	841,152
Student support services	392,916	455,355
Instructional support	182,158	257,174
School administration	21,274	22,627
Equipment	-	2,100,000
Total expenditures	1,395,036	3,676,308
Receipts over (under) expenditures	(1,395,036)	(3,676,308)
UNENCUMBERED CASH, beginning	-	(1,395,036)
UNENCUMBERED CASH, ending	$ (1,395,036)	(5,071,344)

Unified School District No. 373

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GRANT PROGRAMS		
ARP HOMELESS GRANT		
RECEIPTS		
Federal aid	$ -	6,505
EXPENDITURES		
School administration	18,412	(4,022)
Receipts over (under) expenditures	(18,412)	4,022
UNENCUMBERED CASH, beginning	-	(18,412)
UNENCUMBERED CASH, ending	$ (18,412)	(14,390)
KDHE COVID TESTING GRANT		
RECEIPTS		
Federal aid	$ 238,982	960,972
EXPENDITURES		
Other support services	207,515	38,559
Equipment	423,660	519,584
Total expenditures	631,175	558,143
Receipts over (under) expenditures	(392,193)	402,829
UNENCUMBERED CASH, beginning	-	(392,193)
UNENCUMBERED CASH, ending	$ (392,193)	10,636

Unified School District No. 373

Bond and Interest Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
BOND AND INTEREST				
RECEIPTS				
Tax in process	$ 52,892	63,606	73,382	(9,776)
Current tax	2,053,033	1,881,681	1,745,964	135,717
Delinquent tax	32,671	68,548	55,292	13,256
Motor vehicle tax	257,000	260,239	258,582	1,657
Excise tax	961	487	-	487
State aid	2,509,890	3,072,340	2,994,336	78,004
Other Income	-	-	227,745	(227,745)
Transfer from Bond Issuance	120,900	-	-	-
Total receipts	5,027,347	5,346,901	5,355,301	(8,400)
EXPENDITURES				
Principal	4,085,000	4,705,000	4,705,000	-
Interest	343,800	656,749	656,749	-
Total expenditures	4,428,800	5,361,749	5,361,749	-
Receipts over (under) expenditures	598,547	(14,848)		
UNENCUMBERED CASH, beginning	5,348,567	5,947,114		
UNENCUMBERED CASH, ending	$ 5,947,114	5,932,266		

Unified School District No. 373

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
BOND ISSUANCE		
RECEIPTS		
Bond proceeds	$8,195,000	-
Bond premium	471,186	-
Interest	48,996	297,680
Total receipts	8,715,182	297,680
EXPENDITURES		
Construction costs	4,096,770	3,194,890
Cost of issuance	175,820	605
Transfer to Bond and Interest	120,900	-
Total expenditures	4,393,490	3,195,495
Receipts over (under) expenditures	4,321,692	(2,897,815)
UNENCUMBERED CASH, beginning	-	4,321,692
UNENCUMBERED CASH, ending	$4,321,692	1,423,877

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS				
Newton High School				
AD Food Club-Food 4 Life	$ 3,133	-	230	2,903
Art Club	703	2,617	2,497	823
Auto Mechanics	1,864	-	-	1,864
Auto Mechanics VICA	381	58	40	399
Azteca	5	-	-	5
Azteca Dance Troupe	45	150	82	113
Broadcasting	101	-	-	101
Brothers & Sisters For Life	31	-	-	31
BTC Weld VICA	770	2,235	2,483	522
Business Professionals of America	723	10,451	9,325	1,849
BPA Printing-Railer Ink	267	-	-	267
BPA Train Stop Store	402	-	-	402
Cheerleaders Special	-	28,462	28,025	437
Chemistry/Physics	329	140	203	266
Circle of Friends	2,893	524	1,368	2,049
Class of 2023	4,842	7,989	9,038	3,793
CTE Scholarships	500	-	-	500
Debate	-	1,964	1,510	454
E Sports	1,035	9,087	2,671	7,451
D.E.C.A.	97	-	-	97
EPC Greenhouse	499	13	-	512
ELP Contests	174	-	-	174
F.C.A.	214	-	-	214
F.E.A.	131	-	-	131
F.F.A.	8,046	43,396	38,883	12,559
F.F.A. Vending	3,125	1,403	766	3,762
F.F.A. Ag Academy	943	65	1,008	-
F.C.C.L.A.	156	-	-	156
Forensics	-	2,683	2,342	341
French Club	1,206	1,387	1,119	1,474
French Club Honor Society	138	180	128	190
German Club	610	1,277	1,821	66
German Club Honor Society	-	280	200	80
G.S.A.	-	629	106	523

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS (continued)				
HIRE-Helping Individual Reach	$ 45	-	-	45
Hobby Club	323	-	-	323
H.O.S.A.	11,802	1,410	12,160	1,052
Jazz Club	1,993	1,529	1,982	1,540
Laser Works-Markit	1,107	1,948	1,755	1,300
Law Enforcement (LERO)	1,709	-	-	1,709
M & M Railer Embroidery	873	287	283	877
Model U.N.	74	-	-	74
Multi-Racial Students Racial Justice	1,017	207	424	800
National Honor Society	3,216	5,814	5,359	3,671
Nutrition Advisory Council	48	-	-	48
OFACS	4	-	-	4
Project Lead the Way	745	-	325	420
Railer Ambassadors	977	-	1	976
Railer Designs	105	-	-	105
Railiners Special	3,801	16,241	14,973	5,069
Railrooters/Do Crew Pep Club	1,368	-	-	1,368
Rotary Interact Club	1,113	-	-	1,113
Scholars Bowl	4,252	2,326	2,366	4,212
SOSO-Student Owned Student	27	-	-	27
Spanish Club	-	1,053	881	172
Spanish Club Honor Society	23	175	178	20
Student Council	2,523	4,972	6,029	1,466
Student Athlete Letter Jacket/PFP	94	-	-	94
Thespians	354	6,159	5,670	843
Tri-M Society	188	1,079	622	645
V.I.C.A. Machine	2,068	2,040	2,289	1,819
WE	4,061	2,708	2,394	4,375
We Can	208	921	928	201
Young Entrepreneurs of Kansas	44	300	200	144
Weight Room Equipment	170	-	-	170
	77,695	164,159	162,664	79,190

Unified School District No. 373

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS (continued)				
Santa Fe Middle School				
Book fair	$ 39	-	-	39
Yearbook	2	-	-	2
Walmart grant	584	-	-	584
	625	-	-	625
Chisholm Middle School				
Book fair	13	-	-	13
Yearbook	1,795	3,249	3,474	1,570
Student Council	4,849	3,967	5,249	3,567
Social	109	330	100	339
	6,766	7,546	8,823	5,489
Total Student Organizations	85,086	171,705	171,487	85,304
High School Activity Sales Tax	-	20,061	20,061	-
Pension Trust	2,972	480,686	457,621	26,037
Gift Funds	540,865	837,900	618,963	759,802
Total Agency Funds	$ 628,923	1,510,352	1,268,132	871,143

Unified School District No. 373

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
Newton High School	$ 71,165	415,439	426,186	60,418	-	60,418
SCHOOL PROJECTS						
Santa Fe Middle School						
Miscellaneous	1,441	-	-	1,441	-	1,441
Chisholm Middle School						
Pencil Machine	353	84	-	437	-	437
Pride Squad	308	-	-	308	-	308
Concessions	1,662	4,631	4,672	1,621	-	1,621
Miscellaneous	1,057	3,760	3,135	1,682	-	1,682
Newton High School						
Fund Raising	1,232	2,881	2,891	1,222	-	1,222
Staff Issues	4,058	4,982	5,159	3,881	-	3,881
American Red Cross Donations	-	850	850	-	-	-
Student of the Week	295	2,000	593	1,702	-	1,702
Art Booster	1,422	620	1,319	723	-	723
Band Booster	133	620	-	753	-	753
Drama Booster	20	620	-	640	-	640
Orchestra Booster	1,373	620	-	1,993	-	1,993
Vocal Booster	1,393	120	-	1,513	-	1,513
Concessions	1,807	60,774	54,672	7,909	-	7,909
Faculty Flower	405	20	36	389	-	389
FABC Supplemental	969	-	900	69	-	69
Railer Boxcart	1,968	2,450	91	4,327	-	4,327
State Assessment	224	-	-	224	-	224
Milk Vending	619	-	619	-	-	-
Vocal Vending	1	-	1	-	-	-
Wrestling Vending	10,112	9,445	7,811	11,746	-	11,746
Fine Arts Technology Special	237	-	-	237	-	237
Special Revolving Accounts	(12,383)	2,752	4,452	(14,083)	-	(14,083)
Total school projects	$ 18,706	97,229	87,201	28,734	-	28,734

UNIFIED SCHOOL DISTRICT NO. 373

OTHER SUPPLEMENTARY INFORMATION

SINGLE AUDIT SECTION

FOR THE YEAR ENDED JUNE 30, 2024

Knudsen Monroe & Company LLC

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (financial statement) of Unified School District No. 373, Newton Kansas (District), as of and for the year ended June 30, 2024, and the related disclosures to the financial statement, and have issued our report thereon dated January 10, 2025. Our report contained an adverse opinion because the financial statement was presented using accounting practices prescribed or permitted by the State of Kansas.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Krueden, Monroe, & Company LLC

Certified Public Accountants
Newton, Kansas
January 10, 2025

Knudsen Monroe & Company LLC

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

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District No. 373, Newton, Kansas' (District) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

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

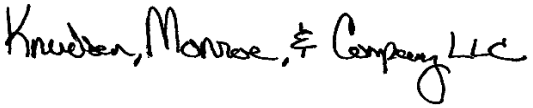
Report on Internal Control over Compliance

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

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

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

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



Certified Public Accountants
Newton, Kansas
January 10, 2025

Unified School District No. 373

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2024

Federal Grantor / Pass-through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Local Food for Schools Cooperative Agreement Program	10.185		$ 16,775
Passed through Kansas Department of Education			
Child Nutrition Cluster			
School Breakfast Program	10.553	D0373	252,551
National School Lunch Program	10.555	D0373	889,147
National School Lunch Program Supply Chain Assistance	10.555	D0373	73,394
Summer Food Service Program for Children	10.559	D0373	111,747
Total Child Nutrition Cluster			1,326,839
Total U.S. Department of Agriculture			**1,343,614**
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
COVID-19 Special Education, Grants to States, IDEA Part B	84.027X	D0373	225,484
Special Education, Grants to States, IDEA Part B	84.027	D0373	659,882
Total for program			885,366
COVID-19 Special Education, Preschool Grants	84.173X	D0373	20,512
Total Special Education Cluster (IDEA)			905,878
Career and Technical Education - Basic Grants to States	84.048	D0373	32,530
Grants to Local Educational Agencies, Title I	84.010	D0373	674,017
Supporting Effective Instruction, Title II	84.367	D0373	82,548
English Language Acquisition, Title III	84.365	D0373	14,480
Student Support Academic Enrichment Program	84.424A	D0373	65,968
Education Stabilization Fund			
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	D0373	1,043,514
COVID-19 Elementary and Secondary School Emergency Relief ARP	84.425U	D0373	3,676,308
COVID-19 Elementary and Secondary School Emergency Relief Homeless Children and Youth	84.425W	D0373	9,862
Total Education Stabilization Fund			4,729,684
Passed through Kansas Department of Health & Environment:			
Grants for Infant & Families	84.181	D0373	108,058
Total U.S. Department of Education			**6,613,163**
U.S. Department of Health and Human Services			
Head Start	93.600		1,342,232
Passed through Kansas Department of Health & Environment:			
Epidemiology and Laboratory Capacity for Infectious Diseases			
K-12 COVID Testing Grant	93.323	D0373	558,143
Passed through Kansas Department for Children and Families:			
TANF - Early Learning Kansans	93.558	D0373	96,569
Total U.S. Department of Health and Human Services			**1,996,944**
Total Expenditures of Federal Awards			**$ 9,953,721**

Unified School District No. 373

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2024

BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Unified School District No. 373, Newton, Kansas (District) under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the *Kansas Municipal Audit and Accounting Guide* (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

B. INDIRECT COST RATE

The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Unified School District No. 373

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
84.010	Grants to Local Educational Agencies, Title I
84.027, 84.173	Special Education Cluster (IDEA)
84.425	COVID 19 - Education Stabilization Fund
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases

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

Section II - Financial Statement Findings

There were no reportable findings.

Section III - Federal Award Findings and Questioned Costs

There were no reportable findings.