UNIFIED SCHOOL DISTRICT
NO. 292
Grainfield, Kansas

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2025

UNIFIED SCHOOL DISTRICT NO. 292

REGULATORY BASIS
FINANCIAL STATEMENTS

For the Year Ended June 30, 2025

BOARD OF EDUCATION

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Jerry Gallentine, Vice President
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Steve Watts

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SUPERINTENDENT

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UNIFIED SCHOOL DISTRICT NO. 292

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2025

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Financial Statement

For the Year Ended June 30, 2025

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James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 292
2920 K-23
P.O. Box 165
Grainfield, KS 67737

Adverse and Unmodified Opinions

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 292, Grainfield, Kansas, as of and for the year ended June 30, 2025 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of my report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 292 as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 292 as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of my report. I am required to be independent of Unified School District No. 292, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 292 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 292'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

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

In performing an audit in accordance with GAAS, I:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Unified School District No. 292'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 292's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Supplementary Information

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

Prior Year Comparative Analysis

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 292, Grainfield, Kansas, as of and for the year ended June 30, 2024 (not presented herein), and have issued my report thereon dated December 20, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and my accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual

and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

James V. Myers
Certified Public Accountant

January 2, 2026

UNIFIED SCHOOL DISTRICT NO. 292
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 1,594,508	$ 1,594,508	$ -	$ 5,999	$ 5,999
Supplemental General	74,951	23	563,828	560,055	78,747	8,199	86,946
Special Purpose Funds:							
At Risk (K-12)	18,825	-	139,733	118,558	40,000	-	40,000
Bilingual	1,175	-	1,418	2,193	400	-	400
Capital Outlay	120,057	-	342,115	213,415	248,757	7,337	256,094
Driver Training	6,000	-	5,969	4,691	7,278	147	7,425
Food Service	33,000	-	136,048	137,048	32,000	-	32,000
Professional Development	3,500	-	1,998	1,898	3,600	-	3,600
Special Education	65,956	-	237,670	213,945	89,681	16,632	106,313
Career and Postsecondary Education	18,633	-	74,074	55,060	37,647	-	37,647
KPERS Special Retirement Contribution	-	-	149,681	149,681	-	-	-
Gifts and Grants	27,648	-	8,267	7,899	28,016	706	28,722
Contingency Reserve	115,000	-	-	-	115,000	-	115,000
Textbook & Student Material Revolving	10,701	-	19,357	13,868	16,190	-	16,190
Title I Low Income	-	-	31,059	18,611	12,448	-	12,448
Title II-A	-	-	6,052	6,052	-	2,319	2,319
Small Rural School Achievement Fed Grant	190	-	12,563	12,753	-	-	-
Title IV-A	(3,000)	-	14,264	7,973	3,291	2,838	6,129
ESSER III	-	50	101,817	101,867	-	-	-
District Activity Funds - Schedule 4	14,695	-	69,722	64,160	20,257	-	20,257
Trust Funds:							
Scholarship	2,672	-	5,766	3,500	4,938	-	4,938
Total Reporting Entity (excluding Agency Funds)	$ 510,003	$ 73	$ 3,515,909	$ 3,287,735	$ 738,250	$ 44,177	$ 782,427

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

UNIFIED SCHOOL DISTRICT NO. 292
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Composition of Cash:		
Checking Accounts	$	818,853
NOW Accounts		4,881
Certificates of Deposits		566
Cash on Hand		50
Total Cash	$	824,350
Agency Funds per Schedule 3		(41,923)
Total Reporting Entity (Excluding Agency Funds)	$	782,427

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

UNIFIED SCHOOL DISTRICT NO. 292
GRAINFIELD, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2025

Note 1: Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity

Unified School District No. 292 (USD 292), Grainfield, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 292, the primary government. USD 292 does not have any related municipal entities.

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

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

USD 292 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 USD 292 to use the regulatory basis of accounting.

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 292:

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

Note 1: Summary of Significant Accounting Policies (continued)

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

Trust Funds – used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

USD 292 pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of USD 292's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 292 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 292; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 292 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are

Note 1: Summary of Significant Accounting Policies (continued)

recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 292 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

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

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

If USD 292 is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication

Note 2: Budgetary Information (continued)

requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. USD 292 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 budget amendments in the Bilingual Education, and Gifts and Grants funds.

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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

Contingency Reserve
Textbook & Student Material Revolving
Title I Low Income
Title II-A
Small Rural School Achievement Federal Grant
Title IV-A
ESSER III
District Activity

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

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 292. The statute requires banks eligible to hold USD 292's funds have a main or branch bank in the county in which USD 292 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. USD 292 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 292'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. USD 292 has no other investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 292 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 292's allocation of investments as of June 30, 2025 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 292's deposits may not be returned to it. State statutes require USD 292's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. USD 292 does not use designated "peak periods". All deposits were legally secured at June 30, 2025.

At June 30, 2025, USD 292's carrying amount of deposits was $824,350 and the bank balance was $883,027. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $317,282 was covered by federal depository insurance and $565,745 was collateralized with securities held by the pledging financial institutions' agents in USD 292's name.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, USD 292 will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 4: Compensated Absences

Certified full-time employees earn twelve days of leave during the term of the contract. Any unused leave days shall be added to the individual's accumulated sick leave up to a maximum of sixty-two days. USD 292 buys back unused sick leave of retiring teachers, who have taught ten years or more at USD 292, at a rate based on years of service.

Non-certified twelve-month employees earn twelve days of leave per year. Any unused leave days shall be added to the individual's accumulated sick leave up to a maximum of sixty days. USD 292 buys back unused sick leave for classified employees who retire with twenty or more years of consecutive employment at a rate of $10 per day for a maximum of $600.

Note 5: Defined Benefit Pension Plan

Plan Description. USD 292 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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.

Note 5: Defined Benefit Pension Plan (continued)

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 292 employees. USD 292 is responsible for the employer's portion of the cost for retired USD 292 employees. USD 292 received and remitted amounts equal to the statutory contribution rate, which totaled $149,681 for the year ended June 30, 2025.

Note 5: Defined Benefit Pension Plan (continued)

Net Pension Liability. At June 30, 2025, USD 292's proportionate share of the collective net pension liability reported by KPERS was $1,486,054. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. USD 292's proportion of the net pension liability was based on the ratio of USD 292's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 publically available on the website at www.kpers.org or can be obtained as described above.

Note 6: Contingencies

In the normal course of operations, USD 292 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Risk Management

USD 292 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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Note 8: Statutory, Compliance, and Accountability

There were no compliance matters as of June 30, 2025.

Note 9: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	At Risk (K-12)	72-6428	$103,899
General	Bilingual	72-6428	1,018
General	Capital Outlay	72-6428	90,000
General	Career/Postsec Ed	72-6428	36,451
General	Food Service	72-6428	37,659
General	Professional Dev	72-6428	1,525
General	Special Education	72-6428	139,078
Supp. General	At Risk (K-12)	72-6433	35,834
Supp. General	Bilingual	72-6433	400
Supp. General	Career/Postsec. Ed	72-6433	33,147
Supp. General	Driver Training	72-6433	3,000
Supp. General	Food Service	72-6433	10,000
Supp. General	Special Education	72-6433	57,000
Supp. General	Textbook/Stud Mat	72-6433	12,801
Total			$561,812

Note 10: Other Post Employment Benefits

As provided by K.S.A.12-5040, USD 292 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 292 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 292 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. There is no cost to USD 292 under this program.

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

Note 11: Evaluation of Subsequent Events

The organization has evaluated subsequent events through January 2, 2026, the date which the financial statement was available to be issued.

Note 12: Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					$ -	$ -	$ -	$ -	$ -
Capital Leases Payable									
Facility Improvement Project	2.85%	12/21/2020	859,677	04/01/2036	$ 705,759	$ -	$ 50,048	$ 655,711	$ 20,393
2020 Brico Bird Passenger Bus	5.842%	4/20/2023	22,947	07/15/2025	22,947	-	11,134	11,813	1,378
Capital Leases Payable					$ 728,706	$ -	$ 61,182	$ 667,524	$ 21,771
Total Contractual Indebtedness					$ 728,706	$ -	$ 61,182	$ 667,524	$ 21,771

Note 12: Long-Term Debt (continued)

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

Issue	06/30/2026	06/30/2027	06/30/2028	06/30/2029	06/30/2030	2031 - 2035	2036 - 2040	Total
Principal:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable								
Facility Improvement Project	51,495	52,983	54,470	56,284	57,888	315,148	67,443	655,711
2020 Brico Bird Passenger Bus	11,813	-	-	-	-	-	-	11,813
Total Principal	$ 63,308	$ 52,983	$ 54,470	$ 56,284	$ 57,888	$ 315,148	$ 67,443	$ 667,524
Interest:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable								
Facility Improvement Project	18,947	17,459	15,972	14,158	12,554	37,060	1,922	118,072
2020 Brico Bird Passenger Bus	700	-	-	-	-	-	-	700
Total Interest	$ 19,647	$ 17,459	$ 15,972	$ 14,158	$ 12,554	$ 37,060	$ 1,922	$ 118,772
Total Principal and Interest	$ 82,955	$ 70,442	$ 70,442	$ 70,442	$ 70,442	$ 352,208	$ 69,365	$ 786,296

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 292
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)	
Governmental Fund Types:							
General Funds:							
General	$ 1,691,381	$ (127,459)	$ 30,586	$ 1,594,508	$ 1,594,508	$ -	
Supplemental General	573,966	(22,670)	8,759	560,055	560,055	-	
Special Purpose Funds:							
At Risk (K-12)	271,180	-	-	271,180	118,558	(152,622)	
Bilingual	2,193	-	-	2,193	2,193	-	
Capital Outlay	330,043	-	-	330,043	213,415	(116,628)	
Driver Training	10,350	-	-	10,350	4,691	(5,659)	
Food Service	139,277	-	-	139,277	137,048	(2,229)	
Professional Development	3,500	-	-	3,500	1,898	(1,602)	
Special Education	293,122	-	-	293,122	213,945	(79,177)	
Career and Postsecondary Education	64,932	-	-	64,932	55,060	(9,872)	
KPERS Special Retirement Contribution	189,759	-	-	189,759	149,681	(40,078)	
Gifts and Grants	27,647	-	-	27,647	7,899	(19,748)	*

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

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 292
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Taxes				
Mineral Production Tax	$ 6,938	$ 9,243	$ -	$ 9,243
State Aid				
General State Aid	1,378,163	1,444,135	1,518,969	(74,834)
Special Education Aid	93,981	110,544	170,591	(60,047)
Reimbursements	52,903	30,586	-	30,586
Total Receipts	$ 1,531,985	$ 1,594,508	$ 1,689,560	$ (95,052)
Expenditures:				
Instruction	$ 816,011	$ 746,507	$ 880,000	$ (133,493)
Student Support Services	30,851	41,323	37,700	3,623
Instructional Support Services	-	-	-	-
General Administration	153,166	152,088	186,000	(33,912)
School Administration	116,695	142,734	117,750	24,984
Central Services	1,821	1,412	2,300	(888)
Operations & Maintenance	20,134	38,650	26,600	12,050
Student Transportation Services	29,186	47,128	14,500	32,628
Vehicle Operating Services	14,571	14,935	53,600	(38,665)
Vehicle & Maintenance Services	61	101	-	101
Transfer to At Risk (K-12) Fund	159,354	103,899	166,180	(62,281)
Transfer to Bilingual Fund	500	1,018	664	354
Transfer to Capital Outlay Fund	45,000	90,000	15,087	74,913
Transfer to Career/Postsecond Ed Fund	10,000	36,451	20,000	16,451
Transfer to Contingency Reserve Fund	3,330	-	-	-
Transfer to Driver Training Fund	1,992	-	-	-
Transfer to Food Service Fund	27,647	37,659	-	37,659
Transfer to Professional Develop Fund	2,208	1,525	-	1,525

UNIFIED SCHOOL DISTRICT NO. 292
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Transfer to Special Education Fund	99,458	139,078	171,000	(31,922)
Transfer to Textbook/Student Mat Fund	-	-	-	-
Adjustment to Comply with Legal Max	-	-	(127,459)	127,459
Legal General Fund Budget	$ 1,531,985	1,594,508	$ 1,563,922	$ 30,586
Adjustment for Qualifying Budget Credits:				
Reimbursements	-	-	30,586	(30,586)
Total Expenditures	$ 1,531,985	$ 1,594,508	$ 1,594,508	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-B

UNIFIED SCHOOL DISTRICT NO. 292
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 511,536	$ 508,495	$ 465,716	$ 42,779
Delinquent Tax	6,288	16,136	2,599	13,537
Motor Vehicle Tax	30,177	27,643	27,577	66
Recreational Vehicle Tax	486	490	478	12
Commercial Vehicle Tax	2,228	2,295	2,291	4
Watercraft Tax	-	10	-	10
Reimbursements	93,824	8,759	-	8,759
Total Receipts	$ 644,539	$ 563,828	$ 498,661	$ 65,167
Expenditures				
Instruction	$ 200,464	$ 131,203	$ 183,000	$ (51,797)
Student Support Services	-	1,174	5,000	(3,826)
Instructional Support Services	-	-	-	-
General Administration	81,248	125,260	90,644	34,616
School Administration	2,423	1,037	2,750	(1,713)
Central Services	-	-	-	-
Operations & Maintenance	77,927	76,169	92,062	(15,893)
Student Transportation Services	-	-	5,000	(5,000)
Vehicle Operating Services	38,450	52,261	28,500	23,761
Vehicle & Maintenance Services	43,060	13,725	15,800	(2,075)
Other Support Services	-	-	-	-
Facility Improvements	7,044	7,044	-	7,044
Transfer to At Risk (K-12) Fund	49,325	35,834	60,000	(24,166)
Transfer to Bilingual Fund	675	400	354	46
Transfer to Career/Postsecond Ed Fund	50,000	33,147	20,000	13,147
Transfer to Driver Training Fund	4,000	3,000	3,000	-
Transfer to Food Service Fund	15,000	10,000	10,000	-
Transfer to Professional Develop Fund	-	-	-	-
Transfer to Special Education Fund	26,374	57,000	57,856	(856)

Schedule 2-B

UNIFIED SCHOOL DISTRICT NO. 292
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Transfer to Textbook/Workbook Fund	3,000	12,801	-	12,801
Adjustment to Comply with Legal Max	-	-	(22,670)	22,670
Legal Supplemental General Fund Budget	$ 598,990	$ 560,055	$ 551,296	$ 8,759
Adjustment for Qualifying Budget Credits:				
Reimbursements	-	-	8,759	(8,759)
Total Expenditures	$ 598,990	$ 560,055	$ 560,055	$ -
Receipts Over (Under) Expenditures	$ 45,549	$ 3,773		
Unencumbered Cash, Beginning	29,402	74,951		
Prior Year Cancelled Encumbrances	-	23		
Unencumbered Cash, Ending	$ 74,951	$ 78,747		

Schedule 2-C

UNIFIED SCHOOL DISTRICT NO. 292
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Miscellaneous	$ 19,701	$ -	$ 1,175	$ (1,175)
Transfer from General Fund	159,354	103,899	166,180	(62,281)
Transfer from Supp General Fund	49,325	35,834	60,000	(24,166)
Total Receipts	$ 228,380	$ 139,733	$ 227,355	$ (87,622)
Expenditures				
Instruction	$ 209,583	$ 118,558	$ 271,180	$ (152,622)
Vehicle & Maintenance Services	416	-	-	-
Total Expenditures	$ 209,999	$ 118,558	$ 271,180	$ (152,622)
Receipts Over (Under) Expenditures	$ 18,381	$ 21,175		
Unencumbered Cash, Beginning	444	18,825		
Unencumbered Cash, Ending	$ 18,825	$ 40,000		

Schedule 2-D

UNIFIED SCHOOL DISTRICT NO. 292
Bilingual Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Transfer from General Fund	$ 500	$ 1,018	$ 664	$ 354
Transfer from Supp General Fund	675	400	354	46
Total Receipts	$ 1,175	$ 1,418	$ 1,018	$ 400
Expenditures				
Instructional	$ -	$ 2,193	$ 2,193	$ -
Receipts Over (Under) Expenditures	$ 1,175	$ (775)		
Unencumbered Cash, Beginning	-	1,175		
Unencumbered Cash, Ending	$ 1,175	$ 400		

Schedule 2-E

UNIFIED SCHOOL DISTRICT NO. 292
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 199,066	$ 184,429	$ 175,261	$ 9,168
Delinquent Tax	2,780	6,402	1,010	5,392
Motor Vehicle Tax	12,388	12,251	12,089	162
Recreational Vehicle Tax	172	213	210	3
Commercial Vehicle Tax	1,009	926	1,004	(78)
Watercraft Tax	-	4	-	4
Other Revenue from Local Source	26,287	47,890	-	47,890
Federal Aid	-	-	28,161	(28,161)
Transfer from General Fund	45,000	90,000	15,087	74,913
Total Receipts	$ 286,702	$ 342,115	$ 232,822	$ 109,293
Expenditures				
Instruction	$ 64,318	$ 56,385	$ 85,000	$ (28,615)
Student Support Services	-	-	10,000	(10,000)
General Administration	-	4,200	-	4,200
School Administration	5,239	11,503	20,000	(8,497)
Operations & Maintenance	106,637	67,651	127,000	(59,349)
Transportation	1,039	8,000	-	8,000
Vehicle & Maintenance Services	73	906	2,500	(1,594)
Other Support Services	2,000	-	-	-
Land/Site Improvements	-	-	10,543	(10,543)
Building Improvements	68,450	64,770	75,000	(10,230)
Total Expenditures	$ 247,756	$ 213,415	$ 330,043	$ (116,628)
Receipts Over (Under) Expenditures	$ 38,946	$ 128,700		
Unencumbered Cash, Beginning	81,111	120,057		
Unencumbered Cash, Ending	$ 120,057	$ 248,757		

UNIFIED SCHOOL DISTRICT NO. 292
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 1,450	$ 1,305	$ 1,350	$ (45)
Other Revenue from Local Sources	728	1,664	-	1,664
Transfer from General Fund	1,992	-	-	-
Transfer from Supp General Fund	4,000	3,000	3,000	-
Total Receipts	$ 8,170	$ 5,969	$ 4,350	$ 1,619
Expenditures				
Instruction	$ 3,653	$ 4,032	$ 7,500	$ (3,468)
Vehicle Operations & Maintenance	30	659	2,850	(2,191)
Total Expenditures	$ 3,683	$ 4,691	$ 10,350	$ (5,659)
Receipts Over (Under) Expenditures	$ 4,487	$ 1,278		
Unencumbered Cash, Beginning	1,513	6,000		
Unencumbered Cash, Ending	$ 6,000	$ 7,278		

Schedule 2-G

UNIFIED SCHOOL DISTRICT NO. 292
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Federal Aid	$ 61,627	$ 49,114	$ 61,679	$ (12,565)
State Aid	821	721	521	200
Food Program Receipts	34,456	36,382	29,077	7,305
Miscellaneous	907	2,172	10,000	(7,828)
Transfer from General Fund	27,647	37,659	-	37,659
Transfer from Supp General Fund	15,000	10,000	10,000	-
Total Receipts	$ 140,458	$ 136,048	$ 111,277	$ 24,771
Expenditures				
Operations & Maintenance	$ -	$ -	$ -	$ -
Food Service Operation	122,950	137,048	139,277	(2,229)
Total Expenditures	$ 122,950	$ 137,048	$ 139,277	$ (2,229)
Receipts Over (Under) Expenditures	$ 17,508	$ (1,000)		
Unencumbered Cash, Beginning	15,492	33,000		
Unencumbered Cash, Ending	$ 33,000	$ 32,000		

Schedule 2-H

UNIFIED SCHOOL DISTRICT NO. 292
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Federal Aid	$ -	$ -	$ -	$ -
State Aid	553	473	-	473
Reimbursements	-	-	-	-
Transfer from General Fund	2,208	1,525	-	1,525
Transfer from Supp General Fund	-	-	-	-
Total Receipts	$ 2,761	$ 1,998	$ -	$ 1,998
Expenditures				
Instructional Support Services	$ 2,989	$ 1,898	$ 3,500	$ (1,602)
Receipts Over (Under) Expenditures	$ (228)	$ 100		
Unencumbered Cash, Beginning	3,728	3,500		
Unencumbered Cash, Ending	$ 3,500	$ 3,600		

UNIFIED SCHOOL DISTRICT NO. 292
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Interest on Idle Funds	$ 33,945	$ 32,279	$ -	$ 32,279
Other Revenue from Local Sources	16,420	9,313	-	9,313
Transfer from General Fund	99,458	139,078	171,000	(31,922)
Transfer from Supp General Fund	26,374	57,000	57,856	(856)
Total Receipts	$ 176,197	$ 237,670	$ 228,856	$ 8,814
Expenditures				
Instruction	$ 195,246	$ 213,925	$ 292,122	$ (78,197)
Instructional Support Services	-	-	-	-
General Administration	211	20	1,000	(980)
Central Services	-	-	-	-
Operations & Maintenance	-	-	-	-
Total Expenditures	$ 195,457	$ 213,945	$ 293,122	$ (79,177)
Receipts Over (Under) Expenditures	$ (19,260)	$ 23,725		
Unencumbered Cash, Beginning	85,216	65,956		
Unencumbered Cash, Ending	$ 65,956	$ 89,681		

Schedule 2-J

UNIFIED SCHOOL DISTRICT NO. 292
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Other Revenue from Local Sources	$ 6,711	$ 4,476	$ 6,300	$ (1,824)
Interest Income	-	-	-	-
Transfer from General Fund	10,000	36,451	20,000	16,451
Transfer from Supp General Fund	50,000	33,147	20,000	13,147
Total Receipts	$ 66,711	$ 74,074	$ 46,300	$ 27,774
Expenditures				
Instruction	$ 56,085	$ 55,060	$ 64,932	$ (9,872)
Receipts Over (Under) Expenditures	$ 10,626	$ 19,014		
Unencumbered Cash, Beginning	8,007	18,633		
Unencumbered Cash, Ending	$ 18,633	$ 37,647		

Schedule 2-K

UNIFIED SCHOOL DISTRICT NO. 292
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
State Aid	$ 172,508	$ 149,681	$ 189,759	$ (40,078)
Expenditures				
Instruction	$ 74,179	$ 65,687	$ 80,000	$ (14,313)
Student Support Services	4,656	2,182	5,000	(2,818)
General Administration	37,348	31,873	40,000	(8,127)
School Administration	33,899	35,355	35,000	355
Operations & Maintenance	22,426	14,584	29,759	(15,175)
Food Service Operation	-	-	-	-
Total Expenditures	$ 172,508	$ 149,681	$ 189,759	$ (40,078)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 292
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations/Grants	$ 90,957	$ 6,553	-	$ 6,553
State Aid	1,653	1,714	-	1,714
Total Receipts	$ 92,610	$ 8,267	$ -	$ 8,267
Expenditures				
Instruction	$ 36,394	$ 3,164	$ 27,647	$ (24,483)
Operations & Maintenance	48,146	4,735	-	4,735
Total Expenditures	$ 84,540	$ 7,899	$ 27,647	$ (19,748)
Receipts Over (Under) Expenditures	$ 8,070	$ 368		
Unencumbered Cash, Beginning	19,578	27,648		
Unencumbered Cash, Ending	$ 27,648	$ 28,016		

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 292
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General Fund	$ 3,330	$ -
Expenditures		
Operations & Maintenance	$ -	$ -
Receipts Over (Under) Expenditures	$ 3,330	$ -
Unencumbered Cash, Beginning	111,670	115,000
Unencumbered Cash, Ending	$ 115,000	$ 115,000

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 292
Textbook & Student Material Revolving Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Fees	$ 5,174	$ 6,556
Transfer from General Fund	-	-
Transfer from Supplemental General Fund	3,000	12,801
Total Receipts	$ 8,174	$ 19,357
Expenditures		
Instruction	$ 1,447	$ 13,868
Receipts Over (Under) Expenditures	$ 6,727	$ 5,489
Unencumbered Cash, Beginning	3,974	10,701
Unencumbered Cash, Ending	$ 10,701	$ 16,190

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 292
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 25,510	$ 31,059
Expenditures		
Instruction	$ 25,510	$ 18,611
Receipts Over (Under) Expenditures	$ -	$ 12,448
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 12,448

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 292
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 4,842	$ 6,052
Expenditures		
Instruction	$ 4,842	$ 6,052
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	(335)	-
Prior Year Cancelled Encumbrances	335	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 292
Small Rural School Achievement Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 11,816	$ 12,563
Expenditures		
Instruction	$ 560	$ 12,753
Instructional Support Services	560	-
Total Expenditures	$ 1,120	$ 12,753
Receipts Over (Under) Expenditures	$ 10,696	$ (190)
Unencumbered Cash, Beginning	(10,507)	190
Prior Year Cancelled Encumbrances	1	-
Unencumbered Cash, Ending	$ 190	$ -

Schedule 2-R

UNIFIED SCHOOL DISTRICT NO. 292
Title IV-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 8,427	$ 14,264
Miscellaneous	-	-
Total Receipts	$ 8,427	$ 14,264
Expenditures		
Instruction	$ 11,427	$ 7,973
Receipts Over (Under) Expenditures	$ (3,000)	$ 6,291
Unencumbered Cash, Beginning	-	(3,000)
Unencumbered Cash, Ending	$ (3,000)	$ 3,291

Schedule 2-S

UNIFIED SCHOOL DISTRICT NO. 292
ESSER III Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 53,500	$ 101,817
Expenditures		
Instruction	$ 53,397	$ 101,867
Receipts Over (Under) Expenditures	$ 103	$ (50)
Unencumbered Cash, Beginning	(103)	-
Prior Year Cancelled Encumbrances	-	50
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-T

UNIFIED SCHOOL DISTRICT NO. 292
Scholarship Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Donations	$ 2,350	$ 5,735
Interest on Idle Funds	24	31
Total Receipts	$ 2,374	$ 5,766
Expenditures		
Scholarships	$ 4,600	$ 3,500
Receipts Over (Under) Expenditures	$ (2,226)	$ 2,266
Unencumbered Cash, Beginning	4,898	2,672
Unencumbered Cash, Ending	$ 2,672	$ 4,938

UNIFIED SCHOOL DISTRICT NO. 292
Agency Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
High School				
Class of 2023	$ 1,080	$ 60	$ -	$ 1,140
Class of 2024	1,430	-	100	1,330
Class of 2025	2,503	1,625	4,128	-
Class of 2026	5,934	1,961	5,499	2,396
Class of 2027	1,532	10,521	1,468	10,585
Class of 2028	-	2,847	864	1,983
Class of 2029	-	264	-	264
Cheerleaders	2,874	2,230	2,414	2,690
Art Club	260	1,347	250	1,357
Band	351	1,819	464	1,706
Electric Car/Tech Club	6,382	1,918	2,578	5,722
FCCLA	1,154	3,951	4,688	417
FFA	3,401	28,776	26,370	5,807
Industrial Arts	-	-	-	-
Journalism	3,684	6,286	6,826	3,144
Miscellaneous	68	6,945	7,013	-
National Honor Society	499	3,579	2,824	1,254
Sales Tax Clearing	246	5,984	6,230	-
Student Council	3,781	3,359	5,012	2,128
Total	$ 35,179	$ 83,472	$ 76,728	$ 41,923

UNIFIED SCHOOL DISTRICT NO. 292
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Athletics	$ 10,549	$ 33,883	$ 31,316	$ 13,116	$ -	$ 13,116
School Play/Forensics	754	4,886	4,679	961	-	961
Total Gate Receipts	$ 11,303	$ 38,769	$ 35,995	$ 14,077	$ -	$ 14,077
School Projects :						
High School:						
Concessions	$ 3,392	$ 15,085	$ 12,297	$ 6,180	$ -	$ 6,180
Food Service	-	15,868	15,868	-	-	-
Elementary School:						
Books	-	-	-	-	-	-
Total School Projects	$ 3,392	$ 30,953	$ 28,165	$ 6,180	$ -	$ 6,180
Total District Activity Funds	$ 14,695	$ 69,722	$ 64,160	$ 20,257	$ -	$ 20,257