UNIFIED SCHOOL DISTRICT NO. 412

Hoxie, Kansas

Regulatory Basis Financial Statement

For the Year Ended June 30, 2026

UNIFIED SCHOOL DISTRICT NO. 412

REGULATORY BASIS
FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

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UNIFIED SCHOOL DISTRICT NO. 412

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2026

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UNIFIED SCHOOL DISTRICT NO. 412

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 412
1100 Queen Avenue
Hoxie, KS 67740

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. 412, Hoxie, Kansas, as of and for the year ended June 30, 2026 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. 412 as of June 30, 2026, 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. 412 as of June 30, 2026, 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. 412, 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. 412 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. 412'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. 412'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. 412'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.

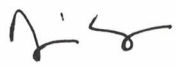
Supplementary Information

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. 412, Hoxie, Kansas, as of and for the year ended June 30, 2025 (not presented herein), and have issued my report thereon dated October 10, 2025, which contained an unmodified opinion on the basic financial statement. The 2025 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 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2026 (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 2025 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 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2025 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, 2025, on the basis of accounting described in Note 1.



James V. Myers
Certified Public Accountant

October 9, 2026

UNIFIED SCHOOL DISTRICT NO. 412
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

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	$ -	$ -	$ 4,115,795	$ 4,115,795	$ -	$ 12,322	$ 12,322
Supplemental General	81,045	-	1,402,161	1,395,155	88,051	74,213	162,264
Special Purpose Funds:							
At Risk (Pre-K)	-	-	50,535	50,535	-	18	18
At Risk (K-12)	16,661	-	420,043	420,043	16,661	113	16,774
Bilingual	-	-	17,686	17,686	-	5	5
Capital Outlay	1,205,815	-	685,726	665,256	1,226,285	9,447	1,235,732
Driver Training	17,679	-	7,995	5,572	20,102	180	20,282
Food Service	91,807	-	297,997	299,849	89,955	40	89,995
Special Education	120,278	-	594,929	607,306	107,901	8	107,909
Career and Postsecondary Education	33,931	-	147,451	145,913	35,469	512	35,981
KPERS Special Retirement Contribution	-	-	419,618	419,618	-	-	-
Gifts and Grants	3,279	-	1,034,614	981,578	56,315	607,119	663,434
Contingency Reserve	200,000	-	28,119	28,119	200,000	26	200,026
Student Materials Revolving	123,561	-	75,580	69,896	129,245	56,731	185,976
Title I Low Income	-	-	68,894	68,894	-	1,744	1,744
Title II-A	-	-	11,949	11,949	-	1,432	1,432
REAP Federal Grant	-	-	24,474	24,474	-	1,563	1,563
Title IV-A	-	-	13,839	13,839	-	13,839	13,839
District Activity Funds - Schedule 4	8,357	-	61,728	61,737	8,348	-	8,348
Total Reporting Entity (excluding Agency Funds)	$ 1,902,413	$ -	$ 9,479,133	$ 9,403,214	$ 1,978,332	$ 779,312	$ 2,757,644

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

UNIFIED SCHOOL DISTRICT NO. 412
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Composition of Cash:	
Checking Accounts	$ (50,045)
NOW Accounts	112,564
Money Market Accounts	2,141,870
Certificates of Deposits	666,610
Total Cash	$ 2,870,999
Agency Funds per Schedule 3	(113,355)
Total Reporting Entity (Excluding Agency Funds)	$ 2,757,644

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

UNIFIED SCHOOL DISTRICT NO. 412
HOXIE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2026

Note 1: Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity
Unified School District No. 412 (USD 412), Hoxie, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 412, the primary government. USD 412 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 412 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 USD 412 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 412:

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

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

Note 1: Summary of Significant Accounting Policies (continued)

Trust Funds – 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 – 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 412 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 the USD 412'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 412 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 412; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 412 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 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.

Note 1: Summary of Significant Accounting Policies (continued)

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 412 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 September 11th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before September 21st, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before October 1st.
5. Adopted budget filed with the county clerk by 5:00 PM on October 1st.

If USD 412 is holding a revenue neutral rate hearing, the public hearing shall be no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. USD 412 did hold a revenue neutral rate hearing for this year.

Note 2: Budgetary Information (continued)

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 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 USD 412 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
Student Materials Revolving
Title I Low Income
Title II-A
REAP Federal Grant
Title IV-A
District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by 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 412. The statute requires banks eligible to hold USD 412's funds have a main or branch bank in the county in which USD 412 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. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). USD 412 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 412'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 412 has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount USD 412 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 412's allocation of investments as of June 30, 2026 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 412's deposits may not be returned to it. State statutes require USD 412'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 412 does not use designated "peak periods". All deposits were legally secured at June 30, 2026.

At June 30, 2026, USD 412's carrying amount of deposits was $2,870,999 and the bank balance was $3,339,755. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $615,324 was covered by federal depository insurance and $2,724,431 was collateralized with securities held by the pledging financial institutions' agents in USD 412'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 412 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

USD 412's policy with regard to vacation and personal leave does not provide for accumulation or carryover of benefits from one year to the next.

Discretionary Leave

USD 412's policy for discretionary leave permits a full-time certified employee to earn discretionary leave at the rate of 13 days per year up to a maximum of 49 days. Teachers are paid one-half the substitute daily rate in the amount of $60 for each day over 49 at the end of the school year. Teachers who have taught in the district for a minimum of ten years by the spring of 2009 will be granted substitute pay of $110 for the accumulated days already in existence. This payment will be made when the teacher leaves USD 412. These days, if used, can only be used for sick leave or personal leave.

Sick Leave

Sick leave is granted to qualifying classified employees at the rate of 9 - 12 days per year. Employees are allowed to accumulate a maximum of 80 days. Upon retirement or leaving USD 412, employees must request to be paid for any remaining sick leave at one quarter the current certified teacher rate per day of $30.00.

Note 5: Defined Benefit Pension Plan

Plan Description. USD 412 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.gov 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and the statutory contribution rate was 11.78% and 11.68% for the fiscal year ended June 30, 2026.

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 412 employees. USD 412 is responsible for the employer's portion of the cost for retired USD 412 employees. USD 412 received and remitted amounts equal to the statutory contribution rate, which totaled $419,618 for the year ended June 30, 2026.

Note 5: Defined Benefit Pension Plan (continued)

Net Pension Liability. At June 30, 2026, USD 412's proportionate share of the collective net pension liability reported by KPERS was $3,497,390. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. USD 412's proportion of the net pension liability was based on the ratio of USD 412'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, 2025. 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.gov or can be obtained as described above.

Note 6: Contingencies

In the normal course of operations, USD 412 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 412 carries commercial insurance for all other risks of loss, including property, inland marine, general liability, automobile, linebacker, worker's compensation, cybersolutions, and government crime. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 8: Other Post Employment Benefits

As provided by K.S.A. 12-5040, USD 412 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 412 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Note 8: Other Post Employment Benefits (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 412 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 412 under this program.

Note 9: Interfund Transfers

Operating transfers are as follows:

From	To	Statutory Authority	Amount
General	At Risk (Pre-K)	72-6428	$ 50,535
General	At Risk (K-12)	72-6428	312,756
General	Bilingual	72-6428	9,000
General	Career/Postsec Ed	72-6428	14,909
General	Contingency Reserve	72-6428	28,119
General	Food Service	72-6428	22,000
General	Special Education	72-6428	313,774
Supp. General	At Risk (K-12)	72-6433	107,287
Supp. General	Bilingual	72-6433	8,686
Supp. General	Career/Postsec Ed	72-6433	106,000
Supp. General	Food Service	72-6433	64,330
Supp. General	Special Education	72-6433	238,435
Supp. General	Student Material Rev	72-6433	35,848
Total			$1,311,679

Note 10: Stewardship, Compliance, and Accountability

There were no compliance issues for USD 412 for the year ended June 30, 2026.

Note 11: Deferred Compensation Plan

USD 412 sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. USD 412 is not required to make any contributions.

Note 12: Litigation

USD 412 is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

Note 13: Evaluation of Subsequent Events

USD 412 has evaluated subsequent events through October 9, 2026, the date which the financial statement was available to be issued.

Note 14: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2026, were as follows:

Issue	Interest Rates	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	5.320%	08/11/2025	09/01/2032	$ -	$ 1,288,106	$ 115,124	$ 1,172,982	$ 51,265
Total Contractual Indebtedness				$ -	$ 1,288,106	$ 115,124	$ 1,172,982	$ 51,265

Note 14: 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	06/30/2027	06/30/2028	06/30/2029	06/30/2030	06/30/2031	2032 - 2036	2037 - 2041	Total
Principal:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	162,636	171,465	180,775	190,589	200,937	266,580	-	1,172,982
Total Principal	$ 162,636	$ 171,465	$ 180,775	$ 190,589	$ 200,937	$ 266,580	$ -	$ 1,172,982
Interest:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	59,216	50,386	41,077	31,263	20,915	10,734	-	213,591
Total Interest	$ 59,216	$ 50,386	$ 41,077	$ 31,263	$ 20,915	$ 10,734	$ -	$ 213,591
Total Principal and Interest	$ 221,852	$ 221,851	$ 221,852	$ 221,852	$ 221,852	$ 277,314	$ -	$ 1,386,573

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 412
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2026

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	$ 4,299,406	$ (183,611)	$ -	$ 4,115,795	$ 4,115,795	$ -	
Supplemental General	1,436,236	(41,081)	-	1,395,155	1,395,155	-	
Special Purpose Funds:							
At Risk (Pre-K)	50,535	-	-	50,535	50,535	-	
At Risk (K-12)	455,303	-	-	455,303	420,043	(35,260)	
Bilingual	20,776	-	-	20,776	17,686	(3,090)	
Capital Outlay	1,757,958	-	-	1,757,958	665,256	(1,092,702)	
Driver Training	21,189	-	-	21,189	5,572	(15,617)	
Food Service	341,230	-	-	341,230	299,849	(41,381)	
Special Education	687,128	-	-	687,128	607,306	(79,822)	
Career and Postsecondary Education	152,697	-	-	152,697	145,913	(6,784)	
KPERS Special Retirement Contribution	454,456	-	-	454,456	419,618	(34,838)	
Gifts and Grants	503,279	-	-	503,279	981,578	478,299	*

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

UNIFIED SCHOOL DISTRICT NO. 412
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Taxes				
Mineral Production Tax	$ 9,497	$ 8,995	$ -	$ 8,995
State Aid				
General State Aid	3,740,384	3,793,026	3,870,101	(77,075)
Special Education Aid	389,028	313,774	429,305	(115,531)
Mentor Teacher Aid	108	-	-	-
Total Receipts	$ 4,139,017	$ 4,115,795	$ 4,299,406	$ (183,611)
Expenditures:				
Instruction	$ 1,840,178	$ 1,822,686	$ 1,872,736	$ (50,050)
Student Support Services	47,199	63,287	68,905	(5,618)
Instructional Support Services	101,875	102,048	130,868	(28,820)
General Administration	459,311	471,014	479,225	(8,211)
School Administration	317,260	317,724	332,267	(14,543)
Central Services	20,870	22,174	23,775	(1,601)
Operations & Maintenance	236,612	201,230	-	201,230
Transportation	211,916	197,136	251,701	(54,565)
Other Support Services	52,379	167,403	252,948	(85,545)
Transfer to At Risk (Pre-K)	29,579	50,535	50,535	-
Transfer to At Risk (K-12)	325,369	312,756	326,232	(13,476)
Transfer to Bilingual	8,986	9,000	9,000	-
Transfer to Career/Postsecondary Ed	25,000	14,909	14,909	-
Transfer to Contingency Reserve	18,455	28,119	-	28,119
Transfer to Food Service	55,000	22,000	57,000	(35,000)
Transfer to Special Education	389,028	313,774	429,305	(115,531)
Adjustment to Comply with Legal Max	-	-	(183,611)	183,611
Legal General Fund Budget	$ 4,139,017	$ 4,115,795	$ 4,115,795	$ -

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 412
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Adjustment for Qualifying Budget Credits Reimbursements	-	-	-	-
Total Expenditures	$ 4,139,017	$ 4,115,795	$ 4,115,795	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 412
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 1,168,366	$ 1,154,661	$ 1,236,923	$ (82,262)
Delinquent Tax	11,029	7,583	6,126	1,457
Motor Vehicle Tax	91,995	94,747	95,447	(700)
Recreational Vehicle Tax	1,967	2,076	2,110	(34)
Watercraft Tax	654	848	-	848
Commercial Vehicle Tax	10,080	11,520	11,616	(96)
State Aid	107,039	130,726	134,575	(3,849)
Total Receipts	$ 1,391,130	$ 1,402,161	$ 1,486,797	$ (84,636)
Expenditures				
Instruction	$ 588,703	$ 632,023	$ 639,574	$ (7,551)
General Administration	36,037	27,232	42,000	(14,768)
Operations & Maintenance	222,119	165,044	164,861	183
Other Support Services	15,175	10,270	18,859	(8,589)
Transfer to At Risk (K-12)	105,000	107,287	129,000	(21,713)
Transfer to Bilingual	5,670	8,686	11,776	(3,090)
Transfer to Career/Postsecondary Ed	86,174	106,000	120,000	(14,000)
Transfer to Food Service	33,775	64,330	66,531	(2,201)
Transfer to Special Education	253,962	238,435	243,635	(5,200)
Transfer to Student Materials Revolving	36,319	35,848	-	35,848
Adjustment to Comply with Legal Max	-	-	(41,081)	41,081
Total Expenditures	$ 1,382,934	$ 1,395,155	$ 1,395,155	$ -
Receipts Over (Under) Expenditures	$ 8,196	$ 7,006		
Unencumbered Cash, Beginning	72,849	81,045		
Unencumbered Cash, Ending	$ 81,045	$ 88,051		

Schedule 2-C

UNIFIED SCHOOL DISTRICT NO. 412
At Risk (Pre-K) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ 29,579	$ 50,535	$ 50,535	$ -
Expenditures				
Instruction	$ 29,579	$ 50,535	$ 50,535	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-D

UNIFIED SCHOOL DISTRICT NO. 412
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ 325,369	$ 312,756	$ 326,232	$ (13,476)
Transfer from Supplemental General	105,000	107,287	129,000	(21,713)
Total Receipts	$ 430,369	$ 420,043	$ 455,232	$ (35,189)
Expenditures				
Instruction	$ 430,370	$ 420,043	$ 455,303	$ (35,260)
Receipts Over (Under) Expenditures	$ (1)	$ -		
Unencumbered Cash, Beginning	16,662	16,661		
Unencumbered Cash, Ending	$ 16,661	$ 16,661		

Schedule 2-E

UNIFIED SCHOOL DISTRICT NO. 412
Bilingual Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ 8,986	$ 9,000	$ 9,000	$ -
Transfer from Supplemental General	5,670	8,686	11,776	(3,090)
Total Receipts	$ 14,656	$ 17,686	$ 20,776	$ (3,090)
Expenditures				
Instruction	$ 14,656	$ 17,686	$ 20,776	$ (3,090)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-F

UNIFIED SCHOOL DISTRICT NO. 412
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 457,586	$ 473,726	$ 451,265	$ 22,461
Delinquent Tax	4,280	3,817	2,367	1,450
Motor Vehicle Tax	36,510	38,379	38,040	339
Recreational Vehicle Tax	781	841	841	-
Watercraft Tax	265	328	-	328
Commercial Vehicle Tax	4,074	4,463	4,630	(167)
Interest on Idle Funds	33,881	24,959	35,000	(10,041)
Miscellaneous	259,359	139,213	20,000	119,213
State Aid	50	-	-	-
Total Receipts	$ 796,786	$ 685,726	$ 552,143	$ 133,583
Expenditures				
Instruction	$ 13,403	$ 16,963	$ 105,000	$ (88,037)
Instructional Support	34,249	54,963	75,000	(20,037)
Operations & Maintenance	52,247	17,831	933,800	(915,969)
Transportation	135,191	75,118	109,158	(34,040)
Site Improvement	445,119	215,193	285,000	(69,807)
Building Improvement	50	285,188	250,000	35,188
Total Expenditures	$ 680,259	$ 665,256	$ 1,757,958	$ (1,092,702)
Receipts Over (Under) Expenditures	$ 116,527	$ 20,470		
Unencumbered Cash, Beginning	1,089,288	1,205,815		
Unencumbered Cash, Ending	$ 1,205,815	$ 1,226,285		

Schedule 2-G

UNIFIED SCHOOL DISTRICT NO. 412
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 6,960	$ 4,320	$ 3,510	$ 810
Other Local Revenues	4,550	3,675	-	3,675
Total Receipts	$ 11,510	$ 7,995	$ 3,510	$ 4,485
Expenditures				
Instruction	$ 4,068	$ 5,397	$ 21,189	$ (15,792)
Operations & Maintenance	2	175	-	175
Total Expenditures	$ 4,070	$ 5,572	$ 21,189	$ (15,617)
Receipts Over (Under) Expenditures	$ 7,440	$ 2,423		
Unencumbered Cash, Beginning	10,239	17,679		
Unencumbered Cash, Ending	$ 17,679	$ 20,102		

Schedule 2-H

UNIFIED SCHOOL DISTRICT NO. 412
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Federal Aid	$ 106,491	$ 110,621	$ 108,935	$ 1,686
State Aid	2,422	2,355	1,787	568
Charges for Services	105,906	98,591	106,982	(8,391)
Miscellaneous	-	100	-	100
Transfer from General	55,000	22,000	57,000	(35,000)
Transfer from Supplemental General	33,775	64,330	66,531	(2,201)
Total Receipts	$ 303,594	$ 297,997	$ 341,235	$ (43,238)
Expenditures				
Food Service Operation	$ 306,025	$ 299,849	$ 341,230	$ (41,381)
Receipts Over (Under) Expenditures	$ (2,431)	$ (1,852)		
Unencumbered Cash, Beginning	94,238	91,807		
Unencumbered Cash, Ending	$ 91,807	$ 89,955		

UNIFIED SCHOOL DISTRICT NO. 412
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Miscellaneous	$ 3,374	$ 11,514	$ -	$ 11,514
Reimbursements	43,827	31,206	-	31,206
Transfer from General	389,028	313,774	429,305	(115,531)
Transfer from Supplemental General	253,962	238,435	243,635	(5,200)
Total Receipts	$ 690,191	$ 594,929	$ 672,940	$ (78,011)
Expenditures				
Instruction	$ 676,074	$ 601,132	$ 680,628	$ (79,496)
Transportation	5,829	6,174	6,500	(326)
Total Expenditures	$ 681,903	$ 607,306	$ 687,128	$ (79,822)
Receipts Over (Under) Expenditures	$ 8,288	$ (12,377)		
Unencumbered Cash, Beginning	111,990	120,278		
Unencumbered Cash, Ending	$ 120,278	$ 107,901		

Schedule 2-J

UNIFIED SCHOOL DISTRICT NO. 412
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Miscellaneous	$ 14,716	$ 12,397	$ -	$ 12,397
State Aid	13,554	14,145	17,788	(3,643)
Transfer from General	25,000	14,909	14,909	-
Transfer from Supplemental General	86,174	106,000	120,000	(14,000)
Total Receipts	$ 139,444	$ 147,451	$ 152,697	$ (5,246)
Expenditures				
Instruction	$ 139,585	$ 145,913	$ 152,697	$ (6,784)
Receipts Over (Under) Expenditures	$ (141)	$ 1,538		
Unencumbered Cash, Beginning	34,072	33,931		
Unencumbered Cash, Ending	$ 33,931	$ 35,469		

UNIFIED SCHOOL DISTRICT NO. 412
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 422,259	$ 419,618	$ 454,456	$ (34,838)
Expenditures				
Instruction	$ 279,285	$ 271,707	$ 300,000	$ (28,293)
Student Support Services	15,897	10,204	17,278	(7,074)
Instructional Support Services	11,676	17,888	12,378	5,510
General Administration	16,792	29,031	17,800	11,231
School Administration	32,068	10,320	35,000	(24,680)
Central Services	1,822	11,441	2,100	9,341
Operations & Maintenance	24,922	21,215	26,000	(4,785)
Student Transportation Services	20,187	19,177	21,400	(2,223)
Other Support Services	5,621	17,347	6,500	10,847
Food Service Operation	13,989	11,288	16,000	(4,712)
Total Expenditures	$ 422,259	$ 419,618	$ 454,456	$ (34,838)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-L

UNIFIED SCHOOL DISTRICT NO. 412
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations/Grants	$ 176,376	$ 1,034,614	500,000	$ 534,614
State Aid	-	-	-	-
Total Receipts	$ 176,376	$ 1,034,614	$ 500,000	$ 534,614
Expenditures				
Instruction	$ 187,973	$ 952,816	$ 243,267	$ 709,549
Student Support	139,988	28,762	10,012	18,750
Building Improvement	-	-	250,000	(250,000)
Total Expenditures	$ 327,961	$ 981,578	$ 503,279	$ 478,299
Receipts Over (Under) Expenditures	$ (151,585)	$ 53,036		
Unencumbered Cash, Beginning	154,864	3,279		
Unencumbered Cash, Ending	$ 3,279	$ 56,315		

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 412
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General Fund	$ 18,455	$ 28,119
Expenditures		
Instruction	$ 18,455	$ 28,119
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	200,000	200,000
Unencumbered Cash, Ending	$ 200,000	$ 200,000

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 412
Student Materials Revolving Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Fees & Books	$ 34,195	$ 39,732
Transfer from Supplemental General	36,319	35,848
Total Receipts	$ 70,514	$ 75,580
Expenditures		
Instruction	$ 66,223	$ 62,762
Instructional Support Services	2,676	7,134
Total Expenditures	$ 68,899	$ 69,896
Receipts Over (Under) Expenditures	$ 1,615	$ 5,684
Unencumbered Cash, Beginning	121,946	123,561
Unencumbered Cash, Ending	$ 123,561	$ 129,245

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 412
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 74,342	$ 68,894
Expenditures		
Instruction	$ 73,842	$ 68,394
Student Support Services	500	500
Total Expenditures	$ 74,342	$ 68,894
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 412
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 15,335	$ 11,949
Expenditures		
Instruction	$ 15,335	$ 11,949
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 412
REAP Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 40,771	$ 24,474
Expenditures		
Project Expense	$ 37,201	$ 24,474
Receipts Over (Under) Expenditures	$ 3,570	$ -
Unencumbered Cash, Beginning	(3,570)	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-R

UNIFIED SCHOOL DISTRICT NO. 412
Title IV-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 13,731	$ 13,839
Expenditures		
Instruction	$ 13,731	$ 13,839
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 412
Agency Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Junior/High School				
Band	$ 94	$ 53	$ 121	$ 26
Class of 2026	11,034	2,846	13,880	-
Class of 2027	3,037	12,115	6,505	8,647
Class of 2028	2,867	3,143	1,474	4,536
Class of 2029	-	2,379	-	2,379
Class of 2030	-	129	129	-
Cheerleaders - HS	4,503	7,907	9,211	3,199
Cheerleaders - JH	82	50	120	12
Choir	106	837	868	75
Concessions	4,827	59,158	57,013	6,972
Cross Country	1,108	-	-	1,108
FCA	3,643	1,771	3,199	2,215
FCCLA	1,622	19,715	19,251	2,086
FFA	20,300	44,240	40,884	23,656
Football	9,951	360	9,931	380
Golf	145	1,412	1,328	229
Indians Basketball	313	1,831	1,407	737
Interest	2	20	22	-
JH Boys Basketball	-	1,044	1,039	5
Journalism/Yearbook	10,942	19,998	19,316	11,624
Lady Indians Basketball	1,738	2,093	2,130	1,701
National Honor Society	820	1,401	1,193	1,028
Pops Choir	4,354	4,686	4,686	4,354
Sales Tax Clearing	-	4,223	4,223	-
Student Council - HS	3,804	9,376	9,670	3,510
Student Council - JH	1,049	1,245	1,137	1,157
Target Education-Act/Ath	1,692	2,804	3,106	1,390
Track - HS	614	2,807	1,685	1,736
Volleyball - HS	3,879	1,060	1,851	3,088
Volleyball - JH	168	442	311	299
Wrestling	2,016	832	1,575	1,273
Total Junior/High School	94,710	209,977	217,265	87,422

UNIFIED SCHOOL DISTRICT NO. 412
Agency Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Grade School				
1st Grade Snack	(69)	255	125	61
3rd Grade Snack	206	800	462	544
4th Grade Snack	-	598	507	91
Box Tops for Educations	229	45	-	274
Interest Clearing	13	5	-	18
Kdg Snack	23	804	674	153
Pre-K Fund	407	120	121	406
Sales Tax Clearing	2	-	-	2
Student Activities	15,171	2,167	3,807	13,531
Student Council	8,866	10,559	11,493	7,932
Trash Bags	2,857	8	734	2,131
Total Grade School	27,705	15,361	17,923	25,143
District				
Sales Tax Clearing	484	7,706	7,400	790
Total	$ 122,899	$ 233,044	$ 242,588	$ 113,355

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 412
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts	$ 8,357	$ 61,728	$ 61,737	$ 8,348	$ -	$ 8,348
Total District Activity Funds	$ 8,357	$ 61,728	$ 61,737	$ 8,348	$ -	$ 8,348