UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2026

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 315 Colby, Kansas
Colby, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 315 Colby, 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 our opinion, because of the significance of the matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2026, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated January 26, 2026, which contained an unmodified opinion on the basic financial statement. The 2025 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. 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 our 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

November 16, 2026

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ 363	-	8,568,804	8,569,167	**-**	-	**-**
Supplemental General Fund	89,357	-	3,024,701	3,030,227	**83,831**	6,576	**90,407**
Special Purpose Funds							
Bilingual Education Fund	59,288	-	293,643	352,307	**624**	-	**624**
Capital Outlay Fund	1,046,550	-	1,266,633	1,577,119	**736,064**	48,147	**784,211**
Driver Education Fund	29,359	-	17,045	6,857	**39,547**	-	**39,547**
Food Service Fund	104,436	-	595,255	696,561	**3,130**	-	**3,130**
Professional Development Fund	103,144	-	14,863	114,316	**3,691**	-	**3,691**
Special Education Fund	221,652	-	1,243,211	1,444,058	**20,805**	-	**20,805**
Vocational Education Fund	19,090	-	523,122	538,263	**3,949**	-	**3,949**
KPERS Special Retirement Contribution Fund	-	-	887,053	887,053	**-**	-	**-**
Contingency Reserve Fund	237,368	-	-	-	**237,368**	-	**237,368**
At Risk (K-12) Fund	42,679	-	1,126,174	1,158,032	**10,821**	-	**10,821**
Textbook Rental Fund	699	-	103,399	103,517	**581**	-	**581**
Title I Low Income Fund	11,249	-	111,795	121,007	**2,037**	-	**2,037**
Title IVA Every Student Success Fund	1,930	-	17,160	11,289	**7,801**	-	**7,801**
Title IIA Teacher Quality Fund	4,984	-	26,025	27,752	**3,257**	-	**3,257**
At Risk 4 Year Old Fund	59,093	-	44,095	102,833	**355**	-	**355**
Career and Technical Education Grant Fund	10,862	-	117,733	120,076	**8,519**	-	**8,519**
21st Century Community Learning Center Fund	4,786	-	80,500	82,521	**2,765**	-	**2,765**
Gifts and Grants Fund	635,178	-	316,721	497,315	**454,584**	111,661	**566,245**
College and Career Ready Fund	2,159	-	1,175	2,189	**1,145**	-	**1,145**
District Insurance Pool Fund	355,757	-	2,294,089	2,352,342	**297,504**	-	**297,504**
District Activity Funds	217,711	-	328,160	352,932	**192,939**	-	**192,939**
Trust Fund							
Private Purpose Trust Fund	288,180	-	499,143	372,774	**414,549**	92,357	**506,906**
Total Reporting Entity (Excluding Agency Funds)	$ 3,545,874	-	21,500,499	22,520,507	**2,525,866**	258,741	**2,784,607**

Composition of Cash	Checking Accounts	$ **2,683,162**
	Savings Accounts	**239,908**
	Cash on Hand	**2,300**
	Total Cash	**2,925,370**
	Agency Funds per Schedule 3	**(140,763)**
	Total Reporting Entity (Excluding Agency Funds)	$ **2,784,607**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 315 Colby, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. A related municipal entity is an entity established to benefit the District and/or its constituents. The District has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2026.

Regulatory Basis Fund Types

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

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

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

Basis of Accounting

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

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

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

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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before September 11th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before September 21st, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before October 1st.

e. Adopted budget filed with the county clerk by 5:00 pm on October 1st.

If the District 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 requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The District did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for this year for the General Fund, Bilingual Education Fund, Vocational Education Fund and Special Education Fund.

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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the trust fund, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Low Income Fund, Title IVA Every Student Success Fund, Title IIA Teacher Quality Fund, Career and Technical Education Grant Fund, 21st Century Community Learning Center Fund, College and Career Ready Fund, District Insurance Pool Fund, and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 315 Colby, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

Concentration of Credit Risk
State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405.

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2026.

At June 30, 2026, the District's carrying amount of deposits was $2,925,370 and the bank balance was $4,365,370. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $1,814,160 was covered by federal depository insurance, $1,979,504 was secured by the Kansas Collateral Pool, and $571,706 was collateralized with securities held by the pledging financial institutions' agents in the District'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, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2026.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 315 Colby, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2026 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Education Fund	K.S.A. 72-5167	$	971,219
General Fund	Vocational Education Fund	K.S.A. 72-5167		487,000
General Fund	Professional Development Fund	K.S.A. 72-5167		9,000
General Fund	Bilingual Education Fund	K.S.A. 72-5167		259,326
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167		837,197
General Fund	At Risk 4 Year Old Fund	K.S.A. 72-5167		24,000
General Fund	Food Service Fund	K.S.A. 72-5167		34,222
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		247,869
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-5143		3,484
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143		3,483
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143		25,674
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143		288,977
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143		114,303

NOTE 5 – LITIGATION

Unified School District No. 315 Colby, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

Unified School District No. 315 Colby, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to participate in the State Employee Health Plan (SEHP), a public entity risk pool currently operating as a common risk management and insurance program for 75,380 covered lives.

The District pays monthly premiums to the SEHP for its health insurance coverage. The agreement to participate provides that the SEHP will be self-sustaining through member premiums and will not reinsure through commercial companies. Additional premiums may be due if total claims for the pool are different than what has been anticipated by SEHP management.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 315 Colby, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants,

refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFERRED COMPENSATION PLAN

Unified School District No. 315 Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Employees working over 17 hours a week are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 315 Colby, Kansas 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.kspers.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 at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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%, respectively, 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 District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $887,053 for the year ended June 30, 2026.

Net Pension Liability

At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $6,967,953. 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. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 315 Colby, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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, 2026.

NOTE 11 – COMPENSATED ABSENCES

Leave

Teachers shall begin each school year with 10 days of leave credit and may accumulate to 90 days, however, no teacher will begin the contract year with more than 80 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents, emergency leave, or discretionary leave.

Staff (except bus drivers) working above 20 hours a week qualify for sick leave. Classified full-time staff (including clerical) receive 10 days sick leave accumulative to 70 days and 10-month classified staff (food service and paraprofessionals) receive 7 days sick leave accumulative to 20 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents.

Licensed personnel with 10 years of teaching/professional service with the District are compensated for 10 days of unused sick leave (providing it is earned/accumulated) upon leaving the District. The rate of compensation will be at the current daily substitute rate of pay (2025-26 $115/day).

Vacation

All 12-month classified staff receive 10 days of vacation leave after one year of employment. After 10 years with the District, an additional 5 days are awarded. This leave is non-accumulative, unless approved by the supervisor and Superintendent. Unused vacation time may be taken at the time of termination if approved by the Superintendent.

Discretionary Leave

Clerical staff receive one day of discretionary leave a year. Ten-month staff receive one day of pay over winter break.

Sick Leave Bank

A sick leave bank is available to licensed non-administrative personnel. Participation is voluntary, and staff is eligible to participate upon accumulation of one day of sick leave. Participation will commence upon the deposit of one day of sick leave to the sick leave bank, and annual deposits are made until five days have been deposited. The bank's capacity is 400 days, and deposits made in excess of the 400 days are forfeited. Staff members who have more than 70 days of sick leave accumulated at the end of the school year may donate up to three of their excess days to the bank. Participants may request days from the bank after exhausting their available sick leave and making a one day salary deduction.

Bereavement Leave

Each teacher may be granted up to a total of three days of bereavement leave per occurrence for leave due to death of the staff member's immediate family (parent, grandparent, sibling, spouse, child, and grandchild).

NOTE 12 – SUBSEQUENT EVENTS

On September 10, 2026, the District approved a finance lease for $773,831 for the purpose of providing funds for the track improvements at Dennon Field.

NOTE 13 – LONG-TERM DEBT

Unified School District No. 315 Colby, Kansas has the following type of long-term debt.

Lease Obligations

The District has entered into lease agreements for equipment with options to purchase at the expiration of the lease term. The leases contain a fiscal funding clause.

Changes in long-term liabilities for the District for the year ended June 30, 2026, 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
Finance Leases									
Copiers	6.00%	7/1/2022	$ 147,790	6/1/2027	$ 61,931	-	28,734	**33,197**	2,695
Access Controls	0.00%	5/10/2023	58,683	5/10/2028	13,802	-	4,733	**9,069**	-
Energy Improvements	6.60%	12/1/2023	2,913,514	1/15/2039	2,817,420	-	128,354	**2,689,066**	183,087
HVAC Chiller	6.00%	3/1/2025	250,000	1/15/2040	250,000	-	10,760	**239,240**	14,569
Computers	0.00%	3/20/2025	260,432	7/15/2028	260,432	-	65,108	**195,324**	-
Total Contractual Indebtedness					$ 3,403,585	-	237,689	**3,165,896**	200,351

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

	YEAR							
	2027	2028	2029	2030	2031	2032-2036	2037-2040	**Total**
Principal								
Finance Leases	$ 250,608	226,831	232,515	178,995	190,904	1,162,450	923,593	**3,165,896**
Interest								
Finance Leases	190,290	179,384	169,364	157,776	145,867	521,400	112,048	**1,476,129**
Total Principal and Interest	**$ 440,898**	**406,215**	**401,879**	**336,771**	**336,771**	**1,683,850**	**1,035,641**	**4,642,025**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Summary of Expenditures - Actual and Budget
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)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 8,538,169	-	123,785	8,661,954	**8,569,167**	(92,787)
Supplemental General Fund	2,989,434	(4,133)	44,926	3,030,227	**3,030,227**	-
Special Purpose Funds						
Bilingual Education Fund	413,675	-	-	413,675	**352,307**	(61,368)
Capital Outlay Fund	2,276,326	-	-	2,276,326	**1,577,119**	(699,207)
Driver Education Fund	36,409	-	-	36,409	**6,857**	(29,552)
Food Service Fund	815,918	-	-	815,918	**696,561**	(119,357)
Professional Development Fund	137,732	-	-	137,732	**114,316**	(23,416)
Special Education Fund	1,711,604	-	-	1,711,604	**1,444,058**	(267,546)
Vocational Education Fund	550,000	-	-	550,000	**538,263**	(11,737)
KPERS Special Retirement Contribution Fund	981,750	-	-	981,750	**887,053**	(94,697)
At Risk (K-12) Fund	1,181,150	-	-	1,181,150	**1,158,032**	(23,118)
At Risk 4 Year Old Fund	118,008	-	-	118,008	**102,833**	(15,175)
Gifts and Grants Fund	1,752,266	-	-	1,752,266	**497,315**	(1,254,951)

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)
Receipts				
Taxes and Shared Revenues				
Mineral Severance Tax	$ 2,215	**1,752**	-	1,752
Intergovernmental Revenues				
Equalization State Aid	7,482,718	**7,797,048**	7,891,950	(94,902)
Special Education State Aid	687,469	**646,219**	646,219	-
Reimbursements	22,468	**123,785**	-	123,785
Total Receipts	8,194,870	**8,568,804**	8,538,169	30,635
Expenditures				
Instruction	3,558,597	**3,464,140**	3,240,380	223,760
Student Support Services	173,346	**76,700**	183,250	(106,550)
Instructional Support Services	480,920	**464,486**	502,750	(38,264)
General Administration	294,745	**314,173**	309,500	4,673
School Administration	587,705	**586,994**	619,000	(32,006)
Operations and Maintenance	412,377	**429,957**	431,650	(1,693)
Transportation	341,218	**317,351**	359,700	(42,349)
Other Supplemental Services	194,380	**293,402**	204,000	89,402
Transfers Out	2,151,582	**2,621,964**	2,687,939	(65,975)
Legal General Fund Budget	8,194,870	**8,569,167**	8,538,169	30,998
(a) Adjustment for Qualifying Budget Credit	-	**-**	123,785	(123,785)
Total Expenditures	8,194,870	**8,569,167**	8,661,954	(92,787)
Receipts Over (Under) Expenditures	-	**(363)**		
Unencumbered Cash - Beginning	-	**363**		
Prior Year Cancelled Encumbrances	363	**-**		
Unencumbered Cash - Ending	$ 363	**-**		

(a) Adjustment for Qualifying Budget Credit

Reimbursements Over Amount Budgeted	$ 123,785

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 1,821,090	**1,872,097**	2,031,697	(159,600)
Delinquent Tax	11,908	**18,976**	12,161	6,815
Motor Vehicle Tax	188,355	**204,082**	169,491	34,591
Recreational Vehicle Tax	2,528	**2,240**	2,249	(9)
Excise Tax	274	**224**	-	224
Intergovernmental Revenues				
Equalization Aid	851,708	**882,156**	883,378	(1,222)
Reimbursements	61,038	**44,926**	-	44,926
Transfers In	-	**-**	32,300	(32,300)
Total Receipts	2,936,901	**3,024,701**	3,131,276	(106,575)
Expenditures				
Instruction	979,747	**1,209,949**	942,434	267,515
Student Support Services	114,240	**61,501**	115,000	(53,499)
Instructional Support Services	430,126	**341,374**	439,000	(97,626)
General Administration	30,435	**35,497**	44,500	(9,003)
School Administration	144,244	**153,439**	156,400	(2,961)
Operations and Maintenance	482,637	**460,303**	523,000	(62,697)
Other Supplemental Services	132,464	**84,374**	151,100	(66,726)
Transfers Out	611,955	**683,790**	618,000	65,790
Adjustment to Comply with Legal Max	-	**-**	(4,133)	4,133
Legal Supplemental General Fund Budget	2,925,848	**3,030,227**	2,985,301	44,926
(a) Adjustment for Qualifying Budget Credit	-	**-**	44,926	(44,926)
Total Expenditures	2,925,848	**3,030,227**	3,030,227	-
Receipts Over (Under) Expenditures	11,053	**(5,526)**		
Unencumbered Cash - Beginning	70,095	**89,357**		
Prior Year Cancelled Encumbrances	8,209	**-**		
Unencumbered Cash - Ending	$ 89,357	**83,831**		

(a) Adjustment for Qualifying Budget Credit

Reimbursements Over Amount Budgeted	$ 44,926

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Bilingual 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Reimbursements	$ -	**8,643**	-	8,643
Transfers In	168,484	**285,000**	305,000	(20,000)
Total Receipts	168,484	**293,643**	305,000	(11,357)
Expenditures				
Instruction	218,681	**352,307**	413,675	(61,368)
Receipts Over (Under) Expenditures	(50,197)	**(58,664)**		
Unencumbered Cash - Beginning	109,485	**59,288**		
Unencumbered Cash - Ending	$ 59,288	**624**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 834,797	**862,777**	829,523	33,254
Delinquent Tax	5,514	**8,686**	5,535	3,151
Motor Vehicle Tax	88,815	**93,160**	77,391	15,769
Recreational Vehicle Tax	1,195	**1,023**	1,026	(3)
Excise Tax	131	**102**	-	102
Intergovernmental Revenues				
School District Capital Outlay State Aid	118,162	**165,092**	170,361	(5,269)
Lease Proceeds	250,000	**-**	-	-
Miscellaneous Income	269,045	**7,920**	200,000	(192,080)
Interest on Idle Funds	214,181	**127,873**	100,000	27,873
Total Receipts	1,781,840	**1,266,633**	1,383,836	(117,203)
Expenditures				
Instruction	89,232	**9,095**	150,000	(140,905)
Support Services	155,058	**229,200**	150,000	79,200
Operations and Maintenance	683,428	**810,692**	792,500	18,192
Other Supplemental Services	-	**-**	75,000	(75,000)
Transportation	8,779	**37,159**	150,000	(112,841)
Facility Acquisition	1,064,551	**490,973**	958,826	(467,853)
Total Expenditures	2,001,048	**1,577,119**	2,276,326	(699,207)
Receipts Over (Under) Expenditures	(219,208)	**(310,486)**		
Unencumbered Cash - Beginning	1,265,758	**1,046,550**		
Unencumbered Cash - Ending	$ 1,046,550	**736,064**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Driver 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,640	**10,520**	4,050	6,470
Fees	6,075	**6,525**	3,000	3,525
Total Receipts	10,715	**17,045**	7,050	9,995
Expenditures				
Instruction	19,335	**6,636**	35,409	(28,773)
Operations and Maintenance	9,139	**221**	1,000	(779)
Total Expenditures	28,474	**6,857**	36,409	(29,552)
Receipts Over (Under) Expenditures	(17,759)	**10,188**		
Unencumbered Cash - Beginning	47,118	**29,359**		
Unencumbered Cash - Ending	$ 29,359	**39,547**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,030	**3,880**	3,460	420
Federal Aid	224,623	**238,522**	285,619	(47,097)
Charges for Services	190,961	**203,014**	179,840	23,174
Donations	1,414	**1,314**	-	1,314
Miscellaneous	7,925	**-**	-	-
Transfers In	229,512	**148,525**	225,000	(76,475)
Total Receipts	658,465	**595,255**	693,919	(98,664)
Expenditures				
Food Service Operation	703,320	**696,561**	815,918	(119,357)
Receipts Over (Under) Expenditures	(44,855)	**(101,306)**		
Unencumbered Cash - Beginning	148,418	**104,436**		
Prior Year Cancelled Encumbrances	873	**-**		
Unencumbered Cash - Ending	$ 104,436	**3,130**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Professional Development 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				
Intergovernmental Revenues				
State Aid	$ 10,119	**-**	-	-
Reimbursements	1,877	**2,380**	-	2,380
Transfers In	97,722	**12,483**	35,000	(22,517)
Total Receipts	109,718	**14,863**	35,000	(20,137)
Expenditures				
Instructional Support Services	126,279	**114,316**	137,732	(23,416)
Receipts Over (Under) Expenditures	(16,561)	**(99,453)**		
Unencumbered Cash - Beginning	118,717	**103,144**		
Prior Year Cancelled Encumbrances	988	**-**		
Unencumbered Cash - Ending	$ 103,144	**3,691**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Revenue From Local Sources	$ 98,732	**24,123**	315,000	(290,877)
Transfers In	1,128,972	**1,219,088**	1,141,218	77,870
Total Receipts	1,227,704	**1,243,211**	1,456,218	(213,007)
Expenditures				
Instruction	1,063,957	**1,251,828**	1,629,204	(377,376)
Student Support Services	124,387	**95,679**	900	94,779
Instructional Support Services	-	**25,000**	-	25,000
School Administration	64,051	**65,787**	75,000	(9,213)
Student Transportation Services	5,624	**5,764**	6,500	(736)
Total Expenditures	1,258,019	**1,444,058**	1,711,604	(267,546)
Receipts Over (Under) Expenditures	(30,315)	**(200,847)**		
Unencumbered Cash - Beginning	251,900	**221,652**		
Prior Year Cancelled Encumbrances	67	**-**		
Unencumbered Cash - Ending	$ 221,652	**20,805**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Vocational 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 18,590	**19,840**	27,672	(7,832)
Miscellaneous	13,345	**12,798**	-	12,798
Transfers In	100,000	**490,484**	437,319	53,165
Total Receipts	131,935	**523,122**	464,991	58,131
Expenditures				
Instruction	161,233	**518,596**	512,600	5,996
Student Support Services	34,764	**19,667**	37,400	(17,733)
Total Expenditures	195,997	**538,263**	550,000	(11,737)
Receipts Over (Under) Expenditures	(64,062)	**(15,141)**		
Unencumbered Cash - Beginning	82,858	**19,090**		
Prior Year Cancelled Encumbrances	294	**-**		
Unencumbered Cash - Ending	$ 19,090	**3,949**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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				
Intergovernmental Revenues				
State Aid	$ 832,874	**887,053**	981,750	(94,697)
Expenditures				
Instruction	524,711	**533,291**	684,750	(151,459)
Student Support	33,315	**45,161**	45,000	161
Instructional Support	49,972	**67,741**	68,000	(259)
General Administration	24,986	**34,361**	35,000	(639)
School Administration	41,644	**49,088**	54,000	(4,912)
Other Supplemental Services	8,329	**9,818**	20,000	(10,182)
Operations and Maintenance	66,629	**49,417**	50,000	(583)
Student Transportation Services	41,644	**49,088**	12,500	36,588
Food Service	41,644	**49,088**	12,500	36,588
Total Expenditures	832,874	**887,053**	981,750	(94,697)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		237,368	**237,368**
Unencumbered Cash - Ending	$	237,368	**237,368**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Reimbursements	$ 396	**-**	28,815	(28,815)
Transfers In	978,847	**1,126,174**	1,018,000	108,174
Total Receipts	979,243	**1,126,174**	1,046,815	79,359
Expenditures				
Instruction	916,673	**801,378**	901,000	(99,622)
Instructional Support Staff	4,611	**15,037**	275,500	(260,463)
Student Support Services	261,481	**341,617**	4,650	336,967
Total Expenditures	1,182,765	**1,158,032**	1,181,150	(23,118)
Receipts Over (Under) Expenditures	(203,522)	**(31,858)**		
Unencumbered Cash - Beginning	245,462	**42,679**		
Prior Year Cancelled Encumbrances	739	**-**		
Unencumbered Cash - Ending	$ 42,679	**10,821**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Textbook Rental 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			
Book Rental Fees	$	105,739	**103,399**
Expenditures			
Instruction		105,287	**103,517**
Receipts Over (Under) Expenditures		452	**(118)**
Unencumbered Cash - Beginning		247	**699**
Unencumbered Cash - Ending	$	699	**581**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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		
Intergovernmental Revenues		
Federal Aid	$ 131,661	**111,795**
Reimbursements	2,500	**-**
Total Receipts	134,161	**111,795**
Expenditures		
Instruction	137,526	**121,007**
Receipts Over (Under) Expenditures	(3,365)	**(9,212)**
Unencumbered Cash - Beginning	14,614	**11,249**
Unencumbered Cash - Ending	$ 11,249	**2,037**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IVA Every Student Success 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		
Intergovernmental Revenues		
Federal Aid	$ 16,609	**16,800**
Reimbursements	-	**360**
Total Receipts	16,609	**17,160**
Expenditures		
Student Support Services	18,072	**11,289**
Receipts Over (Under) Expenditures	(1,463)	**5,871**
Unencumbered Cash - Beginning	3,393	**1,930**
Unencumbered Cash - Ending	$ 1,930	**7,801**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IIA Teacher Quality 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		
Intergovernmental Revenues		
Federal Aid	$ 26,385	**25,975**
Reimbursements	489	**50**
Total Receipts	26,874	**26,025**
Expenditures		
Instruction	26,955	**27,752**
Receipts Over (Under) Expenditures	(81)	**(1,727)**
Unencumbered Cash - Beginning	5,065	**4,984**
Unencumbered Cash - Ending	$ 4,984	**3,257**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk 4 Year Old 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)
Receipts				
Charges for Services	$ 6,460	**2,760**	-	2,760
Other Local Sources	1,085	**17,335**	-	17,335
Transfers In	60,000	**24,000**	60,000	(36,000)
Total Receipts	67,545	**44,095**	60,000	(15,905)
Expenditures				
Instruction	73,686	**102,833**	118,008	(15,175)
Receipts Over (Under) Expenditures	(6,141)	**(58,738)**		
Unencumbered Cash - Beginning	63,802	**59,093**		
Prior Year Cancelled Encumbrances	1,432	**-**		
Unencumbered Cash - Ending	$ 59,093	**355**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Career and Technical Education 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		
Intergovernmental Revenues		
Federal Aid	$ 44,329	**116,953**
Reimbursements	411	**780**
Total Receipts	44,740	**117,733**
Expenditures		
Instruction	44,118	**120,076**
Receipts Over (Under) Expenditures	622	**(2,343)**
Unencumbered Cash - Beginning	1,839	**10,862**
Prior Year Cancelled Encumbrances	8,401	**-**
Unencumbered Cash - Ending	$ 10,862	**8,519**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
21st Century Community Learning Center 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		
Intergovernmental Revenues		
Federal Aid	$ 69,412	**80,000**
Expenditures		
Instruction	99,186	**82,521**
Receipts Over (Under) Expenditures	(29,774)	**(2,021)**
Unencumbered Cash - Beginning	34,472	**4,786**
Prior Year Cancelled Encumbrances	88	**-**
Unencumbered Cash - Ending	$ 4,786	**2,765**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Gifts and Grants 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 13,601	**1**	-	1
Federal Aid	5,750	**8,500**	-	8,500
Grant Income	167,302	**307,940**	-	307,940
Private Monies	10,747	**280**	250,000	(249,720)
Total Receipts	197,400	**316,721**	250,000	66,721
Expenditures				
Instruction	90,910	**459,895**	1,632,266	(1,172,371)
Instructional Support Staff	-	**7,500**	120,000	(112,500)
Building Improvements	-	**29,920**	-	29,920
Total Expenditures	90,910	**497,315**	1,752,266	(1,254,951)
Receipts Over (Under) Expenditures	106,490	**(180,594)**		
Unencumbered Cash - Beginning	527,507	**635,178**		
Prior Year Cancelled Encumbrances	1,181	**-**		
Unencumbered Cash - Ending	$ 635,178	**454,584**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
College and Career Ready 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		
Donations	$ 2,332	**1,175**
Expenditures		
Instructional Support Staff	2,350	**2,189**
Receipts Over (Under) Expenditures	(18)	**(1,014)**
Unencumbered Cash - Beginning	2,177	**2,159**
Unencumbered Cash - Ending	$ 2,159	**1,145**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Insurance Pool 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			
Intergovernmental Revenues			
Insurance Premiums	$	2,137,106	**2,288,231**
Interest on Idle Funds		10,187	**5,858**
Total Receipts		2,147,293	**2,294,089**
Expenditures			
Insurance Premiums		2,189,237	**2,352,342**
Receipts Over (Under) Expenditures		(41,944)	**(58,253)**
Unencumbered Cash - Beginning		397,701	**355,757**
Unencumbered Cash - Ending	$	355,757	**297,504**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Private Purpose Trust 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		
Memorials/Donations	$ 118,935	**499,143**
Expenditures		
Other	2,543	**59,785**
Facility Acquisition	1,555,006	**312,989**
Total Expenditures	1,557,549	**372,774**
Receipts Over (Under) Expenditures	(1,438,614)	**126,369**
Unencumbered Cash - Beginning	1,726,794	**288,180**
Unencumbered Cash - Ending	$ 288,180	**414,549**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
High School				
Band Club	$ 882	-	23	**859**
Book Club	231	-	115	**116**
Building Relations Committee	1	380	144	**237**
Cheerleader Club	1,256	825	481	**1,600**
Dance	2,217	1,975	1,742	**2,450**
Drama	712	-	358	**354**
Choir Club	679	-	14	**665**
Cosmic Crayon	63	915	769	**209**
Eagle Entrepreneurs	-	2,714	2,005	**709**
Eagle Repair and Fabrication	-	836	-	**836**
Eagle Talon	2,861	-	1,730	**1,131**
FFA	18,732	16,075	12,060	**22,747**
Fellowship of Christian Athletes	100	250	-	**350**
Forensics	4	2,875	2,463	**416**
JAG-K	-	250	-	**250**
National Honor Society	508	2,637	3,123	**22**
Honors English	17	-	-	**17**
Tech Lab/Robotics	818	-	-	**818**
International Club	1,482	-	-	**1,482**
Prom	17,051	17,595	15,779	**18,867**
Student Council	4,669	4,386	4,972	**4,083**
Class of 2026	349	2,292	2,356	**285**
Class of 2027	179	-	-	**179**
Marksmen Club	7,888	13,322	16,855	**4,355**
Scholars Bowl	436	986	986	**436**
Musical Festival	1,981	-	-	**1,981**
Career Center Special	2,803	10	-	**2,813**
Money Market Interest	1,344	42	306	**1,080**
Total High School	67,263	68,365	66,281	**69,347**
Middle School				
Activity Club	2,318	-	90	**2,228**
Spirit Club	-	100	-	**100**
Kids in Charge	10,419	3,553	1,758	**12,214**
Business Partners	1,398	253	717	**934**
Alcohol/Drug Prevention	1,795	-	-	**1,795**
Band Club	902	-	-	**902**
Vocal Music Club	476	200	320	**356**
Scholars Bowl	4,798	920	625	**5,093**
CMS Stuco	-	546	-	**546**
CMS Building Relations	541	500	389	**652**
CMS Office Miscellaneous Revenue	1,038	68	345	**761**
Industrial Arts	25	-	-	**25**
Pop Fund	2,007	-	8	**1,999**
Total Middle School	25,717	6,140	4,252	**27,605**
High School Alumni Association	61,581	1,004	18,774	**43,811**
Total Agency Funds	$ 154,561	75,509	89,307	**140,763**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Gate Receipts							
High School							
Athletics	$ 142,010	-	268,150	291,826	**118,334**	-	**118,334**
Concessions	2,561	-	792	2,039	**1,314**	-	**1,314**
Total High School	144,571	-	268,942	293,865	**119,648**	-	**119,648**
Middle School							
Athletics	50,517	-	33,585	36,931	**47,171**	-	**47,171**
Total Gate Receipts	195,088	-	302,527	330,796	**166,819**	-	**166,819**
School Projects							
High School							
Yearbook	2,128	-	12,705	11,653	**3,180**	-	**3,180**
Principal Fund	-	-	121	121	**-**	-	**-**
Total High School	2,128	-	12,826	11,774	**3,180**	-	**3,180**
Middle School							
Yearbook	2,326	-	440	-	**2,766**	-	**2,766**
Food For Kids	3,156	-	10,200	7,903	**5,453**	-	**5,453**
Total Middle School	5,482	-	10,640	7,903	**8,219**	-	**8,219**
Grade School							
General - School	8,090	-	328	620	**7,798**	-	**7,798**
Library	806	-	1,839	1,839	**806**	-	**806**
Playground Equipment Fundraiser	218	-	-	-	**218**	-	**218**
Music	652	-	-	-	**652**	-	**652**
Teachers PTO Grant	3,073	-	-	-	**3,073**	-	**3,073**
Teacher Vending	2,174	-	-	-	**2,174**	-	**2,174**
Total Grade School	15,013	-	2,167	2,459	**14,721**	-	**14,721**
Total School Projects	22,623	-	25,633	22,136	**26,120**	-	**26,120**
Total District Activity Funds	$ 217,711	-	328,160	352,932	**192,939**	-	**192,939**