UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE

Elwood, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
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November 11, 2024

Board of Education
Unified School District No. 114, Riverside
Elwood, Kansas

Independent Auditor's Report

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. 114, Riverside (the District), as of and for the year ended June 30, 2024 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 matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2024, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), KMAAG, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. 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.

Supplementary Information (Continued)
We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated December 11, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

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

Other Reporting Required by Government Auditing Standards
In accordance with Government Auditing Standards, we have also issued our report dated November 11, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cancellation of Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	$ -	$ -	$ 5,974,502	$ 5,974,502	$ -	$ -	$ -
Supplemental General Fund	4,208	-	2,086,381	1,934,822	155,767	-	155,767
Special Purpose Funds							
Federal Funds	(309,254)	-	1,075,638	815,678	(49,294)	-	(49,294)
Preschool-Aged At-Risk Fund	-	-	45,083	45,083	-	-	-
At-Risk (K-12) Fund	7,329	-	1,008,214	1,015,543	-	-	-
Virtual Education	-	-	41,013	41,013	-	-	-
Capital Outlay Fund	738,184	-	666,810	460,105	944,889	-	944,889
Driver Training Fund	19,722	-	30,807	29,883	20,646	-	20,646
Food Service Fund	129,302	-	426,583	455,272	100,613	-	100,613
Professional Development Fund	18,423	-	38,827	29,208	28,042	-	28,042
Special Education Fund	507,372	-	1,070,059	1,085,599	491,832	-	491,832
Career and Postsecondary Education Fund	-	-	393,819	314,134	79,685	-	79,685
KPERS Special Retirement Contribution Fund	-	-	621,500	621,500	-	-	-
Contingency Reserve Fund	521,523	-	138,655	-	660,178	-	660,178
Textbook Rental Fund	40,946	-	31,642	11,231	61,357	-	61,357
Gift and Grant Fund	25,193	-	15,730	7,956	32,967	-	32,967
Elwood Recreation Commission Fund	1,255	-	32,313	30,000	3,568	-	3,568
Wathena Recreation Commission Fund	9,465	-	90,459	90,000	9,924	-	9,924
Gate Receipts	10,792	-	30,459	36,399	4,852	-	4,852
School Projects Fund	41,290	-	19,465	30,693	30,062	-	30,062
Bond and Interest Fund	4,734	-	843	-	5,577	-	5,577
Total Primary Government	$ 1,770,484	$ -	$ 13,838,802	$ 13,028,621	$ 2,580,665	$ -	$ 2,580,665
Related Municipal Entity							
Wathena Joint Recreation Commission	94,992	-	269,616	280,113	84,495	-	84,495
Total Reporting Entity (Excluding Agency Funds)	$ 1,865,476	$ -	$ 14,108,418	$ 13,308,734	$ 2,665,160	$ -	$ 2,665,160

(Continued)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2024

Composition of Cash	
Checking	$ 1,990,716
Checking - Activity accounts	117,356
Petty Cash	1,000
Certificates of deposit	558,196
Total Primary Government	$ 2,667,268
Related Municipal Entity	84,495
Total Reporting Entity Cash	$ 2,751,763
Less: Agency Funds per Schedule 3	(86,603)
Total Reporting Entity (Excluding Agency Funds)	$ 2,665,160

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 114, Riverside, Elwood, Kansas, (the District) is a municipal corporation governed by an elected seven-member board. This financial statement presents the District and its related municipal entity, the Wathena Joint Recreation Commission.

The Elwood Recreation Commission and Wathena Recreation Commission are considered related municipal entities of the District. As reflected in Pages 30 and 31, the District collects county tax revenue for the Commissions and subsequently remits those amounts to the Commissions. The operations of the Elwood Recreation Commission have not been included in the financial statement.

Wathena Joint Recreation Commission

Page 37 presents the financial data of the Wathena Joint Recreation Commission. This related municipal entity unit is included in the District's reporting entity because it was created to benefit the District and/or its constituents. The governing body of this related municipal entity is composed of two members appointed by the District, two members appointed by the City of Wathena, and a fifth member appointed by the Board.

The Wathena Joint Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

Reimbursed Expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year:

General Fund	$ 1,141

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement and related schedules meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Presentation

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America - The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balances 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 revenues 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 municipality to use the regulatory basis of accounting.

Note 1: Summary of Significant Accounting Policies (Continued)

Cash and Investments

Cash consists of checking and money market accounts.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.

Fund Descriptions

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 types of funds comprise the financial activities of the District:

Governmental Funds

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

Special Purpose Funds are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

Bond and Interest Fund is used to account for the accumulation of resources for and the payment of interest and principal on general long-term debt.

Agency Funds is used to report assets held by the District in a purely custodial capacity.

Note 2: Stewardship, Compliance and Accountability

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) and bond and interest funds. 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 twelve month period on or before August 1 of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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

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 ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such amendments this year.

Note 2: Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

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

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Textbook Rental Fund	Gift and Grant Fund	Federal Funds
Contingency Reserve Fund	District Activity Funds	

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

Deficit Cash/Unencumbered Cash for Individual Funds

Funds with a Deficit Unencumbered Cash Balance - Generally, school districts are required by K.S.A. 10-1113 to limit fund expenditures to the available monies in that fund. K.S.A 12-1663 provides an exception for those funds which are to be financed by Federal government sources and other grants and gifts. This exception allows these funds to expend in excess of currently available resources with the expectation that the District will be reimbursed for qualifying grant expenditures.

The following fund had a deficit balance of unencumbered cash as of June 30, 2024: Federal Funds. This fund is financed by State and Federal funding and the District is expecting reimbursement of qualifying grant expenditures.

Compliance with Financial-Related Legal and Contractual Provisions

Management is not aware of any material finance-related legal and contractual violations for the period covered by the audit.

Note 3: Deposits and Investments

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 and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

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

Note 3: Deposits and Investments (Continued)

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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $2,666,268 and the bank balance was $3,449,013. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $254,161 was covered by the federal depository insurance, and the remaining $3,194,852 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

At June 30, 2024, the Wathena Joint Recreation Commission's carrying amount of deposits was $84,495 and the bank balance was $84,495. The entire balance was covered by the federal depository insurance.

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 position of an outside party. State statues require investments to be adequately secured.

Note 4: Interfund Transfers

From	To	Statutory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-6428	$ 375,000
General Fund	Virtual Education Fund	K.S.A. 72-6428	17,089
General Fund	Special Education Fund	K.S.A. 72-6428	645,059
General Fund	Career/Post Sec Educ Fund	K.S.A. 72-6428	132,997
General Fund	Contingency Fund	K.S.A. 72-6428	138,655
General Fund	Preschool-Aged At-Risk	K.S.A. 72-6428	19,347
General Fund	At Risk (K-12) Fund	K.S.A. 72-6428	786,096
Supplemental General Fund	Virtual Education Fund	K.S.A. 72-6433	23,924
Supplemental General Fund	Food Service Fund	K.S.A. 72-6433	28,742
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6433	32,925
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	425,000
Supplemental General Fund	Career/Post Sec Educ Fund	K.S.A. 72-6433	255,180
Supplemental General Fund	Preschool-Aged At-Risk	K.S.A. 72-6433	25,736
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6433	222,118
Title IV A	Title I	Board Approved	16,878
			$ 3,144,746

Note 5: Defined Benefit Pension Plan

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in the Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, OR KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

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

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

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

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received 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 $621,500 for the year ended June 30, 2024.

Note 5: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $5,492,034. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report, including all actuarial assumptions and methods, is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph.

Note 6: Other Post Employment Benefits

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. There is no cost to the District under this program.

Note 7: Compensated Absences

Employees accrue sick leave at the rate of nine days per year, with a maximum accumulation of seventy five days. All accumulated sick leave of an employee lapses upon retirement or departure of the employee from the District. However, if an employee has worked in the school district for at least ten consecutive years immediately prior to retirement, that employee will be paid for accumulated sick leave, up to a maximum of thirty days, at the rate of $50 per day.

Five days of non-accumulative personal leave shall be granted to each employee at his or her contractual pay rate per year. Teachers are compensated for one unused personal day each year at the substitute teacher daily salary and all remaining personal leave days not taken by the teacher shall be converted to sick days and added to the employee's accumulated sick day total at the end of the contract year.

Note 8: Subsequent Events

Subsequent events have been evaluated through the date of this report, which is the date the financial statements are available to be issued.

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	$ 6,371,238	$ (397,877)	$ 1,141	$ 5,974,502	$ 5,974,502	$ -
Supplemental General Fund	2,011,523	(76,701)	-	1,934,822	1,934,822	-
Special Purpose Funds						
Federal Funds	1,028,642	-	-	1,028,642	815,678	(212,964)
Preschool-Aged At-Risk	56,251	-	-	56,251	45,083	(11,168)
At-Risk (K-12) Fund	1,129,942	-	-	1,129,942	1,015,543	(114,399)
Virtual Fund	68,722	-	-	68,722	41,013	(27,709)
Capital Outlay Fund	925,000	-	-	925,000	460,105	(464,895)
Driver Training Fund	38,227	-	-	38,227	29,883	(8,344)
Food Service Fund	504,605	-	-	504,605	455,272	(49,333)
Professional Development	40,000	-	-	40,000	29,208	(10,792)
Special Education Fund	1,519,436	-	-	1,519,436	1,085,599	(433,837)
Career and Postsecondary Education Fund	253,127	-	-	253,127	314,134	61,007
Bond and Interest Fund	4,734	-	-	4,734	-	(4,734)
KPERS Special Retirement Contribution Fund	684,788	-	-	684,788	621,500	(63,288)
Gifts and Grant Fund	9,077	-	-	9,077	7,956	(1,121)
Elwood Recreation Commission	30,000	-	-	30,000	30,000	-
Wathena Recreation Commission	90,000	-	-	90,000	90,000	-
Totals	$ 14,765,312	$ (474,578)	$ 1,141	$ 14,291,875	$ 12,950,298	$ (1,341,577)

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS AND TRANSFERS				
State Sources				
Equalization aid	$ 5,637,841	$ 5,973,361	$ 6,371,238	$ (397,877)
Local Sources				
Reimbursed expenses	1,845	1,141	-	1,141
Total Receipts	$ 5,639,686	$ 5,974,502	$ 6,371,238	$ (396,736)
EXPENDITURES				
Instruction	$ 1,789,237	$ 1,577,962	$ 1,883,058	$ (305,096)
Student support services	181,958	166,905	276,054	(109,149)
Instructional support staff	158,577	236,677	186,436	50,241
General administration	243,967	269,102	266,913	2,189
School administration	387,512	399,847	460,780	(60,933)
Central services	75,375	105,282	89,177	16,105
Operations and maintenance	726,382	767,020	798,652	(31,632)
Student transportation services	294,269	337,464	218,582	118,882
Transfers out	1,782,409	2,114,243	2,191,586	(77,343)
Adjustment to comply with legal max	-	-	(397,877)	397,877
Legal general fund budget	$ 5,639,686	$ 5,974,502	$ 5,973,361	$ 1,141
Adjustment for qualifying budget credits	-	-	1,141	(1,141)
Total Expenditures	$ 5,639,686	$ 5,974,502	$ 5,974,502	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 774,239	$ 999,045	$ 1,086,484	$ (87,439)
Delinquent tax	17,851	15,624	4,103	11,521
County Sources				
Motor vehicle tax	64,086	68,355	70,407	(2,052)
Recreational vehicle tax	1,085	1,313	1,737	(424)
Commercial vehicle tax	-	-	5,254	(5,254)
State Sources				
Supplemental state aid	893,287	1,002,044	1,041,768	(39,724)
Transfers in	25,000	-	-	-
Total Receipts	$ 1,775,548	$ 2,086,381	$ 2,209,753	$ (123,372)
EXPENDITURES AND TRANSFERS				
Instruction	$ 864,689	$ 918,754	$ 980,817	$ (62,063)
Student support services	515	-	595	(595)
Operations and maintenance	-	2,443	-	2,443
Transfers out	906,136	1,013,625	1,030,111	(16,486)
Adjustment to comply with legal max	-	-	(76,701)	76,701
Total Expenditures	$ 1,771,340	$ 1,934,822	$ 1,934,822	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 4,208	$ 151,559		
UNENCUMBERED CASH - BEGINNING	-	4,208		
UNENCUMBERED CASH - ENDING	$ 4,208	$ 155,767		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
FEDERAL FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Federal Sources				
Title I	818,068	1,021,344	$ 143,141	$ 878,203
Title II	18,946	20,538	20,538	-
Title IV	17,181	16,878	16,878	-
ESSER III	-	-	596,460	(596,460)
Other	-	-	560,879	(560,879)
Transfers in	17,181	16,878	-	16,878
Total Receipts	$ 871,376	$ 1,075,638	$ 1,337,896	$ (262,258)
EXPENDITURES				
Instruction	$ 492,450	$ 393,904	$ 560,871	$ (166,967)
Student support services	373,626	149,156	341,085	(191,929)
School administration	32,127	4,395	58,001	(53,606)
Operations and maintenance	62,714	68,200	68,685	(485)
Student transportation	124,783	-	-	-
Facility acquisition and construction	132,846	183,145	-	183,145
Transfers out	17,181	16,878	-	16,878
Total Expenditures	$ 1,235,727	$ 815,678	$ 1,028,642	$ (212,964)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (364,351)	$ 259,960		
UNENCUMBERED CASH - BEGINNING	55,097	(309,254)		
UNENCUMBERED CASH - ENDING	$ (309,254)	$ (49,294)		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Transfers in				
Supplemental general fund	$ 7,282	$ 45,083	$ 61,251	$ (16,168)
EXPENDITURES AND TRANSFERS				
Instruction	$ 944	$ 39,001	$ 49,800	$ (10,799)
Student transportation services	6,338	6,082	6,451	(369)
Total Expenditures	$ 7,282	$ 45,083	$ 56,251	$ (11,168)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Other Sources				
Transfers in	$ 949,039	$ 1,008,214	$ 1,122,613	$ (114,399)
EXPENDITURES AND TRANSFERS				
Instruction	$ 941,710	$ 1,015,543	$ 1,129,942	$ (114,399)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 7,329	$ (7,329)		
UNENCUMBERED CASH - BEGINNING	-	7,329		
UNENCUMBERED CASH - ENDING	$ 7,329	$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
VIRTUAL EDUCATION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Other Sources				
Transfers in	$ 62,293	$ 41,013	$ 68,722	$ (27,709)
EXPENDITURES AND TRANSFERS				
Instruction	$ 62,293	$ 41,013	$ 68,722	$ (27,709)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 170,084	$ 168,863	$ 138,689	$ 30,174
Delinquent Tax	-	-	776	(776)
Interest on idle funds	5,043	6,081	-	6,081
Other revenue from local sources	92,252	37,272	4,734	32,538
County Sources				
Motor Vehicle Tax	-	-	15,167	(15,167)
Recreational Vehicle Tax	-	-	374	(374)
Commercial Vehicle Tax	-	-	1,131	(1,131)
State Sources				
State aid	65,681	79,594	79,596	(2)
Transfers in	286,823	375,000	252,927	122,073
Total Receipts	$ 619,883	$ 666,810	$ 493,394	$ 173,416
EXPENDITURES AND TRANSFERS				
Instruction	$ 48,983	$ 131,606	$ 300,000	$ (168,394)
Student support services	-	-	-	-
School administration	32,707	40,187	-	40,187
Operations and maintenance	4,873	288,312	25,000	263,312
Student transportation services	-	-	-	-
Facilities acquisition and construction	603,568	-	600,000	(600,000)
Principal	53,511	-	-	-
Interest	2,268	-	-	-
Total Reimbursements	$ 745,910	$ 460,105	$ 925,000	$ (464,895)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (126,027)	$ 206,705		
UNENCUMBERED CASH - BEGINNING	864,211	738,184		
UNENCUMBERED CASH - ENDING	$ 738,184	$ 944,889		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other revenue from local sources	$ 3,585	$ 10,452	$ -	$ 10,452
State Sources				
State safety aid	7,420	8,555	8,505	50
Federal Sources				
Federal aid	9,540	11,800	-	11,800
Other				
Transfer from Supplemental General	-	-	10,000	(10,000)
Total Receipts	$ 20,545	$ 30,807	$ 18,505	$ 12,302
EXPENDITURES AND TRANSFERS				
Instruction	$ 8,401	$ 27,236	$ 34,227	$ (6,991)
Operations and maintenance	2,194	2,647	4,000	(1,353)
Total Expenditures	$ 10,595	$ 29,883	$ 38,227	$ (8,344)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9,950	$ 924		
UNENCUMBERED CASH- BEGINNING	9,772	19,722		
UNENCUMBERED CASH - ENDING	$ 19,722	$ 20,646		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Food Service	$ -	$ 88,816	$ 80,735	$ 8,081
Non-reimbursable prog	77,754	-	4,496	(4,496)
Miscellaneous	-	-	10,000	(10,000)
State sources				
School food assistance	3,334	3,474	2,571	903
Federal sources				
Child Nutrition Programs	340,931	305,551	277,348	28,203
Transfers in	713	28,742	-	28,742
Total Receipts	$ 422,732	$ 426,583	$ 375,150	$ 51,433
EXPENDITURES AND TRANSFERS				
Operations and maintenance	$ 730	$ 1,761	$ -	$ 1,761
Food service operations	505,490	453,511	504,605	(51,094)
Total Expenditures	$ 506,220	$ 455,272	$ 504,605	$ (49,333)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (83,488)	$ (28,689)		
UNENCUMBERED CASH- BEGINNING	212,790	129,302		
UNENCUMBERED CASH - ENDING	$ 129,302	$ 100,613		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
Professional development aid	$ 4,276	$ 5,902	$ 6,000	$ (98)
Other Sources				
Transfers in	-	32,925	15,577	17,348
Total Receipts	$ 4,276	$ 38,827	$ 21,577	$ 17,250
EXPENDITURES AND TRANSFERS				
Instructional support staff	$ 34,034	$ 29,208	$ 40,000	$ (10,792)
Other support services	200	-	-	-
Total Expenditures	$ 34,234	$ 29,208	$ 40,000	$ (10,792)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (29,958)	$ 9,619		
UNENCUMBERED CASH - BEGINNING	48,381	18,423		
UNENCUMBERED CASH - ENDING	$ 18,423	$ 28,042		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Federal sources				
Federal aid	$ 17,100	$ -	$ -	$ -
Transfers in	1,132,065	1,070,059	1,453,196	(383,137)
Total Receipts	$ 1,149,165	$ 1,070,059	$ 1,453,196	$ (383,137)
EXPENDITURES AND TRANSFERS				
Instruction	$ 906,491	$ 1,069,961	$ 1,492,841	$ (422,880)
Operations and maintenance	3,493	57	4,000	(3,943)
Student transportation	19,054	15,581	22,595	(7,014)
Total Expenditures	$ 929,038	$ 1,085,599	$ 1,519,436	$ (433,837)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 220,127	$ (15,540)		
UNENCUMBERED CASH - BEGINNING	287,245	507,372		
UNENCUMBERED CASH - ENDING	$ 507,372	$ 491,832		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
CTE Transportation State Aid	$ 15,368	$ 5,642	$ 40,716	$ (35,074)
Federal Sources				
Transfers in	169,550	388,177	212,411	175,766
Total Receipts	$ 184,918	$ 393,819	$ 253,127	$ 140,692
EXPENDITURES AND TRANSFERS				
Instruction	$ 170,619	$ 299,326	$ 236,627	$ 62,699
Student Transportation Services	14,299	14,808	16,500	(1,692)
Total Expenditures and Transfers	$ 184,918	$ 314,134	$ 253,127	$ 61,007
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 79,685		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ 79,685		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
KPERS retirement contributions	$ 611,418	$ 621,500	$ 684,788	$ (63,288)
EXPENDITURES AND TRANSFERS				
Instruction	$ 298,700	$ 303,500	$ 328,655	$ (25,155)
Student support services	57,118	58,300	64,974	(6,674)
Instructional support staff	36,100	36,700	39,100	(2,400)
General administration	44,900	45,500	48,910	(3,410)
School administration	74,800	75,900	85,540	(9,640)
Central services	22,000	22,300	26,699	(4,399)
Operations and maintenance	39,500	40,200	44,500	(4,300)
Student transportation services	9,300	9,500	12,410	(2,910)
Food service	29,000	29,600	34,000	(4,400)
Total Expenditures	$ 611,418	$ 621,500	$ 684,788	$ (63,288)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
RECEIPTS		
Transfers in	$ 80,780	$ 138,655
EXPENDITURES AND TRANSFERS		
Transfers out	$ 25,000	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 55,780	$ 138,655
UNENCUMBERED CASH - BEGINNING	465,743	521,523
UNENCUMBERED CASH - ENDING	$ 521,523	$ 660,178

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
RECEIPTS		
Local Sources		
Charge for services	$ 25,075	$ 31,642
EXPENDITURES AND TRANSFERS		
Instruction	$ 46,727	$ 11,231
RECEIPTS OVER (UNDER) EXPENDITURES	$ (21,652)	$ 20,411
UNENCUMBERED CASH - BEGINNING	59,797	40,946
CANCELLATION OF ENCUMBRANCE	2,801	-
UNENCUMBERED CASH - ENDING	$ 40,946	$ 61,357

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
GIFT AND GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Revenue from other local sources	$ 8,426	$ 9,796	$ -	$ 9,796
State Sources				
State aid	118	5,934	-	5,934
Total Receipts	$ 8,544	$ 15,730	$ -	$ 15,730
EXPENDITURES AND TRANSFERS				
Instruction	$ 10,321	$ 3,884	$ 9,077	$ (5,193)
Operations and maintenance	-	4,072	-	4,072
Total Expenditures	$ 10,321	$ 7,956	$ 9,077	$ (1,121)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,777)	$ 7,774		
UNENCUMBERED CASH - BEGINNING	26,970	25,193		
UNENCUMBERED CASH - ENDING	$ 25,193	$ 32,967		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
ELWOOD RECREATION COMMISSION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad valorem taxes	$ 27,363	$ 29,266	$ 39,779	$ (10,513)
Delinquent tax	865	1,024	177	847
County Sources				
Motor vehicle tax	2,035	1,984	2,850	(866)
Recreation vehicle tax	38	39	70	(31)
Commercial vehicle tax	-	-	213	(213)
Total Receipts	$ 30,301	$ 32,313	$ 43,089	$ (10,776)
EXPENDITURES AND TRANSFERS				
Community Service Operations	$ 30,000	$ 30,000	$ 30,000	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 301	$ 2,313		
UNENCUMBERED CASH - BEGINNING	954	1,255		
UNENCUMBERED CASH - ENDING	$ 1,255	$ 3,568		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
WATHENA RECREATION COMMISSION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad valorem tax	$ 81,102	$ 81,199	$ 72,593	$ 8,606
Delinquent tax	1,625	1,021	408	613
Other	-	-	5,000	(5,000)
County Sources				
Motor vehicle tax	8,200	8,086	7,567	519
Recreation vehicle tax	134	153	186	(33)
Commercial vehicle tax	-	-	564	(564)
Total Receipts	$ 91,061	$ 90,459	$ 86,318	$ 4,141
EXPENDITURES AND TRANSFERS				
Community Service Operations	$ 87,500	$ 90,000	$ 90,000	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,561	$ 459		
UNENCUMBERED CASH - BEGINNING	5,904	9,465		
UNENCUMBERED CASH - ENDING	$ 9,465	$ 9,924		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Delinquent tax	$ 1,116	$ 843	$ -	$ 843
EXPENDITURES AND TRANSFERS				
Transfers out	$ -	$ -	$ 4,734	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,116	$ 843		
UNENCUMBERED CASH - BEGINNING	3,618	4,734		
UNENCUMBERED CASH - ENDING	$ 4,734	$ 5,577		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Riverside High School:				
Baseball	$ 2,277	$ -	$ -	$ 2,277
Boys Basketball	1,679	2,065	1,404	2,340
Cheerleaders	2,155	5,483	4,607	3,031
Concessions	91	25,073	24,936	228
Alternative Arts	439	-	55	384
Art Club	-	53	-	53
Drama	9,055	2,997	5,352	6,700
Band	1,170	5,593	3,349	3,414
Business club	6,853	15,592	15,171	7,274
Photography	200	-	-	200
National honor society	539	1,737	1,635	641
Vocal	1,090	2,013	3,038	65
HOSA	561	-	-	561
STUCO	895	3,571	2,633	1,833
WICA	438	-	-	438
KSTL - Kansas Student Technology	334	-	-	334
Spanish club	26	-	-	26
Science Club	-	25	-	25
FCCLA	196	3,095	2,310	981
SADD	918	650	377	1,191
FFA	5,441	5,237	7,150	3,528
FFA (Doniphan County Fund)	1,388	-	-	1,388
Dance team	1,964	2,763	2,957	1,770
Football	2,032	13,623	8,576	7,079
Girls Basketball	471	1,254	1,111	614
Girls volleyball	1,193	2,745	2,534	1,404
Track	540	2,545	1,897	1,188
Wrestling	-	1,097	-	1,097
Softball	1,764	2,722	357	4,129
Class funds	15,488	13,769	17,027	12,230
Total Riverside High School Student Activity Funds	$ 59,197	$ 113,702	$ 106,476	$ 66,423
Riverside Middle School:				
MS Scholars Bowl	$ -	$ 136	$ -	$ 136
MS Student Council	-	788	421	367
MS Boys BB	-	1,442	-	1,442
MS Football	-	2,051	1,245	806
MS Wrestling	-	729	704	25
MS Boys Track	-	2,084	1,037	1,047
MS Cheerleading	-	1,158	946	212
Total Riverside Middle school School Student Activity Funds	$ -	$ 8,388	$ 4,353	$ 4,035

(continued)

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Riverside Jr. High/Intermediate School:				
Class funds	$ 2,558	$ 13,813	$ 9,068	$ 7,303
Student council	598	-	598	-
Wrestling	79	-	79	-
Boys basketball	1,442	-	1,442	-
Boys track	832	-	832	-
Football	663	-	663	-
J. High Cheerleading	315	15	330	-
Art Club	43	-	43	-
Band	906	293	1,181	18
JH scholars bowl	16	-	16	-
Total Riverside Jr. High/Intermediate School Student Activity Funds	$ 7,452	$ 14,121	$ 14,252	$ 7,321
Total Student Activity Funds	$ 66,649	$ 136,211	$ 125,081	$ 77,779
Fees and user charges:				
Lunch fund	$ 279	$ 36,982	$ 37,025	$ 236
Book rental	5,108	7,983	13,091	-
Laptop insurance	3,463	5,230	8,693	-
Athletic participation	2,245	2,012	-	4,257
Total Fees and User Charges	$ 11,095	$ 52,207	$ 58,809	$ 4,493
Other agency funds:				
Sales tax	$ 138	$ 8,080	$ 8,048	$ 170
Flexible spending	5,789	10,638	12,266	4,161
Subtotal Other Agency Funds	$ 5,927	$ 18,718	$ 20,314	$ 4,331
Total Agency Funds	$ 83,671	$ 207,136	$ 204,204	$ 86,603

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Gate Receipts						
High school athletics	$ 10,792	$ 30,459	$ 36,399	$ 4,852	$ -	$ 4,852
School Projects Funds						
Riverside High School:						
Weight room	$ 211	$ -	$ -	$ 211	$ -	$ 211
Yearbook	20,849	3,291	4,956	19,184	-	19,184
Vending	1,015	185	207	993	-	993
Athletic improvement and equipment	472	143	-	615	-	615
Instructional supplies	2,953	-	1,612	1,341	-	1,341
Cultural	71	-	25	46	-	46
Student activities	4,395	3,430	5,095	2,730	-	2,730
Scholarship fund	300	500	-	800	-	800
Rachel's Challenge	619	-	619	-	-	-
Subtotal Riverside High School	$ 30,885	$ 7,549	$ 12,514	$ 25,920	$ -	$ 25,920

(continued)

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
Riverside Jr. High/Intermediate School:						
Library	$ 266	$ 4,827	$ 4,519	$ 574	$ -	$ 574
Instructional supplies	1,756	6,924	5,891	2,789	-	2,789
Benevolent	118	-	118	-	-	-
General fund resale	1	-	-	1	-	1
School Projects	793	1	794	-	-	-
Subtotal Riverside Jr. High/ Intermediate School	$ 2,934	$ 11,752	$ 11,322	$ 3,364	$ -	$ 3,364
Riverside Primary School:						
Kindergarten	$ 1,387	$ -	$ 1,387	$ -	$ -	$ -
2nd Grade	98	-	98	-	-	-
Teachers	4,022	-	4,022	-	-	-
Library	831	164	217	778	-	778
Student activities	433	-	433	-	-	-
Student need	700	-	700	-	-	-
Subtotal Riverside Primary School	$ 7,471	$ 164	$ 6,857	$ 778	$ -	$ 778
Total School Projects	$ 41,290	$ 19,465	$ 30,693	$ 30,062	$ -	$ 30,062
Total District Activities	$ 52,082	$ 49,924	$ 67,092	$ 34,914	$ -	$ 34,914

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE
Elwood, Kansas
RELATED MUNICIPAL ENTITY - WATHENA JOINT RECREATION COMMISSION
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Current year actual			
	Operating	Baseball	Swimming Pool	Total
Cash Receipts				
Taxes	$ 90,000	$ -	$ -	$ 90,000
Concessions	-	11,631	10,529	22,160
Program fees	-	3,540	-	3,540
Gate receipts	-	-	17,979	17,979
Donations	-	17,125	-	17,125
Interest	1,500	-	-	1,500
Reimbursed expenses	-	23,103	-	23,103
Miscellaneous	-	129	135	264
Transfers in	-	74,062	19,883	93,945
Total Cash Receipts	$ 91,500	$ 129,590	$ 48,526	$ 269,616
Expenditures				
Advertising	$ -	$ 143	$ 143	$ 286
Concessions	-	9,703	8,699	18,402
Equipment and supplies	-	56,890	5,647	62,537
Insurance	-	2,500	935	3,435
Miscellaneous	1,503	6	-	1,509
Payroll and payroll taxes	-	7,955	4,940	12,895
Program expense	-	175	-	175
Repairs and maintenance	-	27,096	-	27,096
Utilities	-	5,768	3,949	9,717
Salaries	-	21,087	29,029	50,116
Transfers out	93,945	-	-	93,945
Total Expenditures	$ 95,448	$ 131,323	$ 53,342	$ 280,113
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,948)	$ (1,733)	$ (4,816)	$ (10,497)
UNENCUMBERED CASH - BEGINNING	71,385	5,858	17,749	94,992
UNENCUMBERED CASH - ENDING	$ 67,437	$ 4,125	$ 12,933	$ 84,495

November 11, 2024

Board of Education
Unified School District No. 114
Elwood, Kansas

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statement Performed in Accordance with *Government Auditing Standards*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of the Unified School District No. 114 (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statement, which collectively comprise the District's basic financial statement, and have issued our report thereon dated November 11, 2024.

Internal Control over Financial Reporting

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

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

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

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Compliance and Other Matters

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

Purpose of this Report

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

November 11, 2024

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 114
Elwood, Kansas

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance In Accordance With The Uniform Guidance

Unmodified Opinions

We have audited Unified School District No. 114's (the District), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

Basis for Unmodified Opinions

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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Auditor's Responsibilities for the Audit of Compliance (continued)

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 114
Elwood, Kansas
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

	Assistance Number	Pass-Thru Entity Identifying Number	Federal Award Expenditures	Subrecipient Expenditures
U.S. Department of Agriculture				
Passed through Kansas Department of Education				
Child Nutrition Cluster				
School Breakfast	10.553	DO114	$ 77,776	$ -
National School Lunch Program	10.555	DO114	204,186	-
Cash for Commodities	10.559	DO114	19,352	-
Subtotal Child Nutrition Cluster			$ 301,314	$ -
Fresh Fruits and Vegetables	10.582	DO114	$ 4,237	$ -
Total U.S. Department of Agriculture			$ 305,551	$ -
U.S. Department of Education				
Passed through Kansas Department of Education				
Title I Low Income	84.010	DO114	$ 145,725	$ -
Supporting Effective Instruction	84.367	DO114	20,542	-
Student Support & Academic Enrichment	84.424	DO114	16,878	-
COVID-19 - Emergency and Secondary School Emergency Relief III	84.425U	DO114	470,459	-
Total U.S. Department of Education			$ 653,604	$ -
U.S. Department of Health and Human Services				
Passed through Kansas Department of Education				
COVID-19 - KDHE K-12 COVID Testing Grant	93.323	DO114	$ 149,156	$ -
Total U.S. Department of Health and Human Services			$ 149,156	$ -
TOTAL FEDERAL ASSISTANCE			$ 1,108,311	$ -

UNIFIED SCHOOL DISTRICT NO. 114
Elwood, Kansas
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Note 1: Basis of Accounting

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Unified School District No. 114 (the District) and is presented on the statutory basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statement.

Note 2: Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District, and is presented on the Kansas regulatory basis of accounting which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statement. The District elected not to use the 10% de minimis indirect cost rate.

Note 3: Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

Note 4: Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position at June 30, 2024.

Note 5: Outstanding Loans

The District did not have any outstanding loans under any federal grants at June 30, 2024.

Note 6: Sub-recipient Grants

No federal awards were passed through to subrecipients.

UNIFIED SCHOOL DISTRICT NO. 114
Elwood, Kansas
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditors' report issued:	Unmodified	
Internal control over financial reporting:		
Material weaknesses identified?	___ Yes	_X_ None
Significant deficiencies identified not considered to be material weaknesses?	___ Yes	_X_ None reported
Noncompliance material to financial statements noted?	___ Yes	_X_ None

Federal Awards

Internal controls over major programs:		
Material weaknesses identified?	___ Yes	_X_ No
Significant deficiencies identified not considered to be material weaknesses?	___ Yes	_X_ None reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200.516(a)	___ Yes	_X_ No

Identification of major programs:

Name of Federal Program	CFDA Number
COVID-19 - Elementary and Secondary School Emergency Relief	84.425U

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000	
Auditee qualified as a low-risk auditee?	___ Yes	_X_ No

NOTE: Beginning with the year ended June 30, 2016, the criteria for determination of low-risk auditee status changed by the U.S. Office of Management and Budget (OMB). Specifically, the regulatory basis of accounting prescribed by the State of Kansas does not meet the criteria established by OMB in the Uniform Grant Guidance (UGG). The District continues, however, to meet each of the other criteria for low-risk auditee status.

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Award Findings and Questioned Costs

No matters were reported.