UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 507
Satanta, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 507 and its related municipal entity, the Satanta Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), 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 Municipal Financial Reporting Entity, 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 balances of the Municipal Financial Reporting Entity, as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

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 Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Municipal Financial Reporting Entity 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 A of the financial statement, the financial statement is prepared by the Municipal Financial Reporting Entity 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 A 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 A; 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, which raise substantial doubt about the Municipal Financial Reporting Entity's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 judgement 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 Municipal Financial Reporting Entity'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, which raise substantial doubt about the Municipal Financial Reporting Entity'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 (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4, and 5 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 A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated February 6, 2024, 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/accounts-reports/local-government/municipal-services/municipal-audits. 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 (Schedules 2 and 5 listed in 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

January 25, 2025

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning unencumbered cash balance (deficit)	Prior year canceled encumbrances	Receipts
General funds:			
General	$ -	$ -	$ 2,905,739
Supplemental general	112,497	-	944,864
Total general funds	112,497	-	3,850,603
Special purpose funds:			
Preschool-aged at-risk	20,000	-	69,329
At-risk (K-12)	20,000	-	570,182
Bilingual	20,000	-	210,511
Capital outlay	456,150	-	566,362
Food service	30,185	-	282,588
Professional development	15,000	-	45,477
Special education	110,000	-	290,732
Career and postsecondary education	50,000	-	166,494
KPERS special retirement contribution	-	-	330,628
Recreation commission	9,202	-	141,255
Gifts and grants	113,248	-	257,215
Contingency reserve	441,069	-	314,297
Textbook rental - elementary	-	-	17,400
Textbook rental - Jr.-Sr. high	-	-	21,761
Title I	-	-	84,569
Migrant	-	-	32,725
Link grant	122	-	-
ESSER	(113,268)	-	295,351
Small rural school achievement	-	-	12,424
District activity funds	43,225	-	99,699
Total special purpose funds	1,214,933	-	3,808,999
Total Unified School District No. 507	1,327,430	-	7,659,602
Related municipal entity:			
Satanta Recreation Commission:			
General	67,604	-	170,595
Total municipal financial reporting entity (excluding agency funds)	$ 1,395,034	$ -	$ 7,830,197

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 2,905,739	$ -	$ -	$ -
945,722	111,639	-	111,639
3,851,461	111,639	-	111,639
49,329	40,000	-	40,000
550,182	40,000	-	40,000
190,511	40,000	-	40,000
293,314	729,198	16,372	745,570
262,773	50,000	-	50,000
40,477	20,000	-	20,000
280,606	120,126	-	120,126
166,494	50,000	-	50,000
330,628	-	-	-
141,300	9,157	2,774	11,931
266,139	104,324	113,631	217,955
784	754,582	-	754,582
-	17,400	-	17,400
1,283	20,478	-	20,478
84,569	-	-	-
32,725	-	-	-
-	122	-	122
225,420	(43,337)	-	(43,337)
12,424	-	-	-
106,660	36,264	-	36,264
3,035,618	1,988,314	132,777	2,121,091
6,887,079	2,099,953	132,777	2,232,730
146,256	91,943	4,922	96,865
$ 7,033,335	$ 2,191,896	$ 137,699	$ 2,329,595

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2024

	Ending cash balance
Composition of cash balance:	
U.S.D. No. 507 accounts:	
Checking and money market accounts	$ 2,196,465
Activity funds - checking	79,320
Total Unified School District No. 507	2,275,785
Agency funds	(43,055)
Total Unified School District No. 507 (excluding agency funds)	2,232,730
Related municipal entity:	
Satanta Recreation Commission:	
Checking accounts	2,206
Money market account	94,659
Total Satanta Recreation Commission	96,865
Total municipal financial reporting entity (excluding agency funds)	$ 2,329,595

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

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

NOTES TO THE FINANCIAL STATEMENT

June 30, 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 507 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 507 (the Municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Satanta Recreation Commission. The Commission oversees recreational activities. Four of the five members of the governing board are appointed by the Board of Education. The Commission operates as a separate governing body, but the District levies taxes for the Commission, and the Commission has only the powers granted by K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

2. 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, 2024:

REGULATORY BASIS FUND TYPES

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

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

Agency funds – used to report assets held by the municipal financial reporting entity in a purely custodial capacity (student organization funds, etc.).

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The municipality 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.

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general and special purpose funds (unless specifically exempted by statute). 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 year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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 municipality did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such budget amendments for the year ending June 30, 2024.

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.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for 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 state and federal grant funds, agency funds, and the following special purpose funds:

Gifts and Grants	Textbook Rental – Jr. – Sr. High
Contingency Reserve	District Activity Funds
Textbook Rental – Elementary	

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.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, the State Department of Education, and legal representatives of the District.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. At June 30, 2024, the ESSER fund and had a cash deficit of $43,337. However, according to K.S.A. 12-1664, the District is not prohibited from financing the federal share of a local program from current funds, if available.

C. 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, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

C. 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 City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $2,276,551 and the bank balance was $2,731,494. Of the bank balance, $250,000 was covered by federal depository insurance and $2,481,494 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

D. LONG-TERM DEBT

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

Issue	Balance beginning of year	Additions/ net change	Reductions/ net change	Balance end of year	Interest paid
Voluntary early retirement	$ 52,668	$ -	$ 12,070	$ 40,598	$ -

Voluntary early retirement program. Certified personnel may voluntarily elect to retire early. Qualifying personnel must have at least seven years of service with the District and be fully vested in KPERS. The annual rate of retirement compensation is one-third of the base pay for the year the individual begins participation. Benefits end after five years or when the retiree reaches age 65, whichever comes first. The District discontinued the plan after the year ended June 30, 1999, so only teachers employed during or before that year remain eligible for the early retirement plan. There was one participant in the plan for the year ended June 30, 2024.

Current maturities for the voluntary early retirement plan is as follows:

	Amount
2025	$ 13,167
2026	13,167
2027	13,167
2028	1,097
Total	$ 40,598

E. JOINT VENTURE

In August 2022, the District entered into an agreement with the Satana Hospital for daycare operations. The Hospital reimburses the District for salaries and related operational costs of the daycare. Reimbursements from the Hospital to the District totaled $35,729 for the year ended June 30, 2024.

F. OPERATING LEASES

The District has entered into an operating lease agreement for copiers, beginning June 1, 2022 and ending August 31, 2027. Rental payments of $18,483 were made in the current year.

The following is a yearly schedule of future minimum rental payments under the operating leases through maturity:

	Amount
2025	$ 17,982
2026	17,982
2027	17,982
2028	2,997
Total	$ 56,943

G. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post-employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. 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 the 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.

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for unreimbursed medical expenses and dependent care expenses. The plan is administered by an independent company. The District withholds the amounts from the employee's paychecks and remits the withholding to the plan administrator.

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

Compensated absences. District employees who are entitled to vacation leave receive two weeks paid vacation after completing one year of service and three weeks paid vacation after completing ten years of service. Vacation leave is granted on a fiscal year basis. Employees who join the District after July 1 of any given fiscal year are granted vacation leave on a pro-rata basis. Employees are allowed fourteen or eighteen months to take accrued vacation leave depending upon their position. Any unused vacation leave earned in a previous fiscal year is void on September 1 or January 1 of the following fiscal year and is non-reimbursable.

Sick leave of nine to twelve days, depending on the length of the contract, is credited annually to each full-time employee, other than teachers, and may accumulate to a total of eighty days. Sick leave is credited at the rate of one day per month. Teachers are credited with nine days of sick leave per year which may accumulate to a total of eighty days.

G. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Administrative personnel are allowed four personal days per year and all other District employees are allowed two or three. Teachers have two options which may be used separately or in combination regarding unused personal days. The first option is the teacher can transfer all or part of their remaining personal days to their sick leave bank providing their maximum accumulation of sick leave days does not exceed eighty days. The second option is up to three days may be sold back to the District at a rate equal to current substitute pay. Teachers notify the District office which option they chose with the end of the year checkout form.

District employees are entitled to paid holidays depending upon job classification. No accumulated sick leave or personal leave is paid to an employee upon termination, retirement, or resignation, except teachers. Teachers that have been with the District for ten years of full-time service will receive payment for up to and including forty days at a rate of $40 per day. Accumulated vacation leave is paid to an employee upon termination, retirement, or resignation.

H. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

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

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%, respectively, 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.

H. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Pension Plan (Continued)

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 $330,628 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,295,916. 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 the financial statement.

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

I. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and State pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2024.

J. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Amount	Regulatory authority
General fund	Preschool-aged at-risk fund	$ 24,000	K.S.A. 72-5167
General fund	At-risk (K-12) fund	425,357	K.S.A. 72-5167
General fund	Bilingual fund	81,000	K.S.A. 72-5167
General fund	Food service fund	42,000	K.S.A. 72-5167
General fund	Professional development fund	9,000	K.S.A. 72-5167
General fund	Special education fund	166,873	K.S.A. 72-5167
General fund	Career and postsecondary education fund	50,000	K.S.A. 72-5167
General fund	Contingency reserve fund	314,297	K.S.A. 72-5167
General fund	Textbook rental – Elementary fund	15,000	K.S.A. 72-5167
General fund	Textbook rental – Jr. – Sr. high Fund	15,000	K.S.A. 72-5167
Total general fund		1,142,527	
Supplemental general fund	Preschool-aged at-risk fund	44,875	K.S.A. 72-5143
Supplemental general fund	At-risk (K-12) fund	144,825	K.S.A. 72-5143
Supplemental general fund	Bilingual fund	129,511	K.S.A. 72-5143
Supplemental general fund	Food service fund	30,706	K.S.A. 72-5143
Supplemental general fund	Professional development fund	33,693	K.S.A. 72-5143
Supplemental general fund	Special education fund	109,957	K.S.A. 72-5143
Supplemental general fund	Career and postsecondary education fund	110,042	K.S.A. 72-5143
Total supplemental general fund		603,609	
Total operating transfers		$1,746,136	

K. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

L. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 25, 2025, the date on which the financial statement was available to be issued. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Certified budget	Adjustment to comply with legal maximum budget	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:						
General	$ 3,013,622	$ (108,883)	$ 1,000	$ 2,905,739	$ 2,905,739	$ -
Supplemental general	979,157	(30,643)	-	948,514	945,722	2,792
Special purpose funds:						
Preschool-aged at-risk	56,685	-	-	56,685	49,329	7,356
At-risk (K-12)	592,076	-	-	592,076	550,182	41,894
Bilingual	231,200	-	-	231,200	190,511	40,689
Capital outlay	985,266	-	-	985,266	293,314	691,952
Food service	291,911	-	-	291,911	262,773	29,138
Professional development	67,750	-	-	67,750	40,477	27,273
Special education	378,682	-	-	378,682	280,606	98,076
Career and postsecondary education	220,900	-	-	220,900	166,494	54,406
KPERS special retirement contribution	416,625	-	-	416,625	330,628	85,997
Recreation commission	141,300	-	-	141,300	141,300	-
Total Unified School District No. 507	7,375,174	(139,526)	1,000	7,236,648	6,157,075	1,079,573
Related municipal entity:						
Satanta Recreation Commission:						
General	245,977	-	-	245,977	146,256	99,721
Total municipal financial reporting entity	$ 7,621,151	$ (139,526)	$ 1,000	$ 7,482,625	$ 6,303,331	$ 1,179,294

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State sources:				
State aid	$ 2,449,716	$ 2,633,588	$ 2,683,288	$ (49,700)
Special education aid	159,293	166,873	180,334	(13,461)
Mineral production tax	152,242	104,278	150,000	(45,722)
Other	-	1,000	-	1,000
Total receipts	2,761,251	2,905,739	$ 3,013,622	$ (107,883)
Expenditures:				
Instruction	807,765	822,954	$ 623,450	$ (199,504)
Student support services	6,012	8,934	6,190	(2,744)
Instructional support staff	91,404	63,564	67,590	4,026
General administration	268,199	221,896	218,874	(3,022)
School administration	267,518	234,049	238,995	4,946
Central services	46,786	51,072	50,258	(814)
Operations and maintenance	37,489	141,635	249,900	108,265
Student transportation services:				
Vehicle operating services	120,932	126,162	174,712	48,550
Supervision	25,212	25,834	25,879	45
Vehicle services and maintenance services	32,289	43,769	33,100	(10,669)
Other	1,641	1,148	1,700	552
Community service operations	15,822	22,195	84,750	62,555
Operating transfers	1,040,182	1,142,527	1,238,224	95,697
Adjustment to comply with legal maximum budget	-	-	(108,883)	(108,883)
Legal general fund budget	2,761,251	2,905,739	2,904,739	(1,000)
Adjustment for qualifying budget credits	-	-	1,000	1,000
Total expenditures	2,761,251	2,905,739	$ 2,905,739	$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	$ 802,911	$ 886,226	$ 841,686	$ 44,540
Delinquent tax	15,863	15,033	6,174	8,859
Motor vehicle tax	45,809	41,312	33,332	7,980
Recreational vehicle tax	534	444	308	136
Other taxes	2,076	1,849	1,580	269
Total receipts	867,193	944,864	$ 883,080	$ 61,784
Expenditures:				
Student support services	20,000	20,000	$ 20,000	$ -
General administration	106,775	139,977	120,000	(19,977)
Operations and maintenance	199,395	182,136	366,860	184,724
Operating transfers	561,472	603,609	472,297	(131,312)
Adjustment to comply with legal maximum budget	-	-	(30,643)	(30,643)
Total expenditures	887,642	945,722	$ 948,514	$ 2,792
Receipts over (under) expenditures	(20,449)	(858)		
Unencumbered cash, beginning of year	132,946	112,497		
Unencumbered cash, end of year	$ 112,497	$ 111,639		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 37,000	$ 24,000	$ 36,685	$ (12,685)
Transfer from supplemental general fund	21,564	44,875	-	44,875
Other	-	454	-	454
Total receipts	58,564	69,329	$ 36,685	$ 32,644
Expenditures:				
Instruction	48,564	49,329	$ 56,685	$ 7,356
Receipts over (under) expenditures	10,000	20,000		
Unencumbered cash, beginning of year	10,000	20,000		
Unencumbered cash, end of year	$ 20,000	$ 40,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 406,887	$ 425,357	$ 449,779	$ (24,422)
Transfer from supplemental general fund	166,499	144,825	122,297	22,528
Total receipts	573,386	570,182	$ 572,076	$ (1,894)
Expenditures:				
Instruction	494,281	550,182	$ 520,606	$ (29,576)
Student support services	69,105	-	71,470	71,470
Total expenditures	563,386	550,182	$ 592,076	$ 41,894
Receipts over (under) expenditures	10,000	20,000		
Unencumbered cash, beginning of year	10,000	20,000		
Unencumbered cash, end of year	$ 20,000	$ 40,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

BILINGUAL 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general fund	$ 72,000	$ 81,000	$ 61,200	$ 19,800
Transfer from supplemental general fund	176,000	129,511	150,000	(20,489)
Total receipts	248,000	210,511	$ 211,200	$ (689)
Expenditures:				
Instruction	238,000	190,511	$ 231,200	$ 40,689
Receipts over (under) expenditures	10,000	20,000		
Unencumbered cash, beginning of year	10,000	20,000		
Unencumbered cash, end of year	$ 20,000	$ 40,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	$ 475,165	$ 539,546	$ 510,183	$ 29,363
Delinquent tax	5,080	7,696	3,647	4,049
Motor vehicle tax	15,285	17,876	14,466	3,410
Recreational vehicle tax	179	195	134	61
Other taxes	744	1,049	686	363
Total receipts	496,453	566,362	$ 529,116	$ 37,246
Expenditures:				
Instruction	27,416	26,775	$ 53,000	$ 26,225
Instructional support staff	1,708	20,070	73,643	53,573
General administration	2,510	2,686	7,971	5,285
Operations and maintenance	332,268	243,383	290,252	46,869
Transportation	3,252	-	210,000	210,000
Vehicle services and maintenance services	-	-	14,000	14,000
Facility acquisition and construction services	400	400	336,400	336,000
Total expenditures	367,554	293,314	$ 985,266	$ 691,952
Receipts over (under) expenditures	128,899	273,048		
Unencumbered cash, beginning of year	327,251	456,150		
Unencumbered cash, end of year	$ 456,150	$ 729,198		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Federal aid	$ 161,702	$ 160,504	$ 140,508	$ 19,996
State aid	1,462	1,537	1,128	409
Charges for services	28,074	31,054	35,590	(4,536)
Interest	5,995	9,487	-	9,487
Other	7,261	7,300	7,500	(200)
Transfer from general fund	16,715	42,000	42,000	-
Transfer from supplemental general fund	35,000	30,706	35,000	(4,294)
Total receipts	256,209	282,588	$ 261,726	$ 20,862
Expenditures:				
Operations and maintenance	1,125	793	$ 1,200	$ 407
Food service operations	257,544	261,980	290,711	28,731
Total expenditures	258,669	262,773	$ 291,911	$ 29,138
Receipts over (under) expenditures	(2,460)	19,815		
Unencumbered cash, beginning of year	32,645	30,185		
Unencumbered cash, end of year	$ 30,185	$ 50,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 3,136	$ 2,784	$ 3,750	$ (966)
Transfer from general fund	18,312	9,000	19,000	(10,000)
Transfer from supplemental general fund	28,552	33,693	30,000	3,693
Total receipts	50,000	45,477	$ 52,750	$ (7,273)
Expenditures:				
Instruction	5,995	-	$ -	$ -
Instructional support staff	34,632	40,477	67,750	27,273
Total expenditures	40,627	40,477	$ 67,750	$ 27,273
Receipts over (under) expenditures	9,373	5,000		
Unencumbered cash, beginning of year	5,627	15,000		
Unencumbered cash, end of year	$ 15,000	$ 20,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Federal aid	$ 15,807	$ 13,902	$ 14,103	$ (201)
Transfer from general fund	254,125	166,873	254,579	(87,706)
Transfer from supplemental general fund	-	109,957	-	109,957
Total receipts	269,932	290,732	$ 268,682	$ 22,050
Expenditures:				
Instruction	271,257	280,323	$ 378,682	$ 98,359
Student support services	240	-	-	-
Student transportation services	-	283	-	(283)
Total expenditures	271,497	280,606	$ 378,682	$ 98,076
Receipts over (under) expenditures	(1,565)	10,126		
Unencumbered cash, beginning of year	111,565	110,000		
Unencumbered cash, end of year	$ 110,000	$ 120,126		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 7,778	$ 6,452	$ 9,900	$ (3,448)
Transfer from general fund	101,000	50,000	51,000	(1,000)
Transfer from supplemental general fund	109,845	110,042	110,000	42
Total receipts	218,623	166,494	$ 170,900	$ (4,406)
Expenditures:				
Instruction	191,854	153,403	$ 206,200	$ 52,797
Operations and maintenance	11,769	13,091	14,700	1,609
Total expenditures	203,623	166,494	$ 220,900	$ 54,406
Receipts over (under) expenditures	15,000	-		
Unencumbered cash, beginning of year	35,000	50,000		
Unencumbered cash, end of year	$ 50,000	$ 50,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, 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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 378,750	$ 330,628	$ 416,625	$ (85,997)
Expenditures:				
Instruction	233,777	213,659	$ 257,154	$ 43,495
Student support services	17,240	7,965	18,964	10,999
Instructional support staff	8,106	5,350	8,916	3,566
General administration	22,049	14,177	24,254	10,077
School administration	28,141	23,017	30,955	7,938
Central services	5,445	5,509	5,990	481
Operations and maintenance	29,491	27,517	32,440	4,923
Student transportation services	11,690	10,863	12,859	1,996
Food service operations	22,811	22,571	25,093	2,522
Total expenditures	378,750	330,628	$ 416,625	$ 85,997
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	$ 118,749	$ 134,865	$ 127,524	$ 7,341
Delinquent tax	1,615	1,819	912	907
Motor vehicle tax	3,955	4,524	3,466	1,058
Recreational vehicle tax	44	47	32	15
Other taxes	175	-	164	(164)
Total receipts	124,538	141,255	$ 132,098	$ 9,157
Expenditures:				
Community service operations	119,500	141,300	$ 141,300	$ -
Receipts over (under) expenditures	5,038	(45)		
Unencumbered cash, beginning of year	4,164	9,202		
Unencumbered cash, end of year	$ 9,202	$ 9,157		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2024

	Gifts and grants	Contingency reserve	Textbook rental - elementary	Textbook rental - Jr.-Sr. high
Receipts:				
Federal aid	$ 2,849	$ -	$ -	$ -
State aid	3,420	-	-	-
Fees	-	-	2,400	6,761
Gifts and grants	250,946	-	-	-
Transfer from general fund	-	314,297	15,000	15,000
Total receipts	257,215	314,297	17,400	21,761
Expenditures:				
Instruction	2,135	42	-	1,283
Student support services	285	-	-	-
Instructional support staff	6,978	-	-	-
Operations and maintenance	71,975	742	-	-
Student transportation services	184,766	-	-	-
Total expenditures	266,139	784	-	1,283
Receipts over (under) expenditures	(8,924)	313,513	17,400	20,478
Unencumbered cash (deficit), beginning of year	113,248	441,069	-	-
Unencumbered cash (deficit), end of year	$ 104,324	$ 754,582	$ 17,400	$ 20,478

See Independent Auditor's Report.

Title I	Migrant	Link grant	ESSER	Small rural school achievement	Total
$ 84,569	$ 32,725	$ -	$ 295,351	$ 12,424	$ 427,918
-	-	-	-	-	3,420
-	-	-	-	-	9,161
-	-	-	-	-	250,946
-	-	-	-	-	344,297
84,569	32,725	-	295,351	12,424	1,035,742
84,569	32,725	-	117,757	12,424	250,935
-	-	-	44,004	-	44,289
-	-	-	26,425	-	33,403
-	-	-	37,234	-	109,951
-	-	-	-	-	184,766
84,569	32,725	-	225,420	12,424	623,344
-	-	-	69,931	-	412,398
-	-	122	(113,268)	-	441,171
$ -	$ -	$ 122	$ (43,337)	$ -	$ 853,569

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
District-wide funds:						
Gate receipts	$ 2,062	$ 16,001	$ 18,063	$ -	$ -	$ -
Academics	2,714	2,751	5,465	-	-	-
Athletics	2,565	11,178	13,743	-	-	-
Concession stand	5,886	16,207	18,070	4,023	-	4,023
Total district-wide funds	13,227	46,137	55,341	4,023	-	4,023
School projects:						
High school:						
Scholar's bowl	335	1,640	1,035	940	-	940
Student projects	3,914	1,642	2,273	3,283	-	3,283
Journalism	8,724	8,322	12,004	5,042	-	5,042
Weight program	284	-	-	284	-	284
HS boys basketball	417	999	1,221	195	-	195
HS girls basketball	459	345	425	379	-	379
HS football	1,117	-	82	1,035	-	1,035
JH football	1,315	340	378	1,277	-	1,277
HS volleyball	427	1,812	1,739	500	-	500
JH basketball	128	179	-	307	-	307
JH girls basketball	121	1,432	785	768	-	768
JH volleyball	40	60	-	100	-	100
Track	1,137	497	612	1,022	-	1,022
Softball	423	754	109	1,068	-	1,068
Baseball	565	482	701	346	-	346
Miscellaneous fees	-	4,286	4,286	-	-	-
Tribe	1,226	8,198	8,324	1,100	-	1,100
JH track	130	1,165	1,143	152	-	152
Cross country	189	-	-	189	-	189
Indian Ink	612	19,092	13,806	5,898	-	5,898
HOBY	151	-	-	151	-	151
SCCC textbooks	395	514	716	193	-	193
Subtotal high school	22,109	51,759	49,639	24,229	-	24,229
Elementary school:						
Student activity	5,672	311	-	5,983	-	5,983
Book fair	1,238	1,492	1,680	1,050	-	1,050
P.E.	10	-	-	10	-	10
PBIS	119	-	-	119	-	119
Tribe	850	-	-	850	-	850
Subtotal elementary	7,889	1,803	1,680	8,012	-	8,012
Total school projects	29,998	53,562	51,319	32,241	-	32,241
Total district activity funds	$ 43,225	$ 99,699	$ 106,660	$ 36,264	$ -	$ 36,264

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student activity funds:				
High school:				
"S" club	$ 4,938	$ 3,050	$ 7,071	$ 917
Cheerleaders	1,657	9,606	11,162	101
Kay	415	2,973	2,875	513
STUCO	632	715	853	494
Band	1,524	-	-	1,524
FFA	11,907	14,618	21,344	5,181
FCCLA	5,775	7,609	7,101	6,283
Vocal music	802	-	138	664
JH cheerleaders	1,741	6,067	5,079	2,729
FCA	1,573	-	-	1,573
NHS	216	211	349	78
Debate/drama/forensics	2,816	702	1,248	2,270
Class of 2024	2,810	285	1,709	1,386
Class of 2025	4,780	5,176	8,189	1,767
Class of 2026	407	6,545	1,102	5,850
Class of 2027	15	1,705	231	1,489
JH STUCO	1,144	298	337	1,105
Science & history club	711	-	-	711
Art club	805	3,608	2,347	2,066
FBLA/DECA	2,131	90	404	1,817
Wood spending	902	-	-	902
Trap team	1,883	-	1,883	-
Robotics club	881	224	391	714
FCCLA care closet	2,356	1,416	1,320	2,452
Subtotal high school	52,821	64,898	75,133	42,586
Elementary school:				
Band	469	-	-	469
Subtotal student activity funds	53,290	64,898	75,133	43,055
Clearing funds:				
Jr/Sr cash	11	206	217	-
Other agency:				
Insurance account	-	6,757	6,757	-
Total agency funds	$ 53,301	$ 71,861	$ 82,107	$ 43,055

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 507
SATANTA, KANSAS

SATANTA RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)

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)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Appropriations from U.S.D. No. 507	$ 119,500	$ 138,526	$ 138,547	$ (21)
Interest	160	226	60	166
Miscellaneous	58	-	100	(100)
Donations	5,765	2,871	2,500	371
Grants	10,070	13,930	10,000	3,930
Fees	16,007	14,842	16,000	(1,158)
Building use	1,100	200	600	(400)
Total receipts	152,660	170,595	$ 167,807	$ 2,788
Expenditures:				
Salaries	40,882	48,485	$ 51,376	$ 2,891
Programs	26,446	35,351	30,000	(5,351)
Equipment and improvements	34,544	31,660	105,000	73,340
Utilities	16,352	10,331	20,000	9,669
Audit	1,429	1,477	2,500	1,023
Insurance	20,081	19,110	25,101	5,991
General operations	-	-	12,000	12,000
Miscellaneous	(455)	(158)	-	158
Total expenditures	139,279	146,256	$ 245,977	$ 99,721
Receipts over (under) expenditures	13,381	24,339		
Unencumbered cash, beginning of year	54,223	67,604		
Unencumbered cash, end of year	$ 67,604	$ 91,943		

See Independent Auditor's Report.