HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
HAMILTON, KANSAS

FINANCIAL STATEMENT
JUNE 30, 2025

BFR

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
TABLE OF CONTENTS
JUNE 30, 2025

	Page
Independent Auditors' Report	1 – 4
Financial Statement	
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	5
Notes to Financial Statement	6 – 11
Regulatory-Required Supplementary Information	
Summary of Expenditures - Actual and Budget	12
Schedule of Cash Receipts and Expenditures - Actual and Budget	
General Fund	13
Supplemental General Fund	14
Preschool-Aged At-Risk Fund	15
At Risk (K-12) Fund	16
Capital Outlay Fund	17
Driver Training Fund	18
Food Service Fund	19
Professional Development Fund	20
Special Education Fund	21
Career and Postsecondary Education Fund	22
KPERS Contribution Fund	23
Recreation Commission Fund	24
Schedule of Cash Receipts and Expenditures - Actual	
Federal Funds	25
Gifts and Grants Fund	26
Contingency Reserve Fund	27
Schedule of Cash Receipts and Cash Disbursements	
Agency Funds	28
Schedule of Cash Receipts, Expenditures, and Unencumbered Cash	
District Activity Funds	29

BFR

INDEPENDENT AUDITORS' REPORT

Board of Education
Hamilton Unified School District No. 390
Hamilton, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Hamilton Unified School District No. 390, Hamilton, Kansas**, as of and for the year ended **June 30, 2025**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
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 **Hamilton Unified School District No. 390, Hamilton, Kansas,** 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 **Hamilton Unified School District No. 390, Hamilton, Kansas**, as of **June 30, 2025**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of the report. We are required to be independent of **Hamilton Unified School District No. 390, Hamilton, Kansas**, 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.

BFR CPA, LLC
10000 W. 37th St. N.
Wichita, Kansas 67205-7700

(316) 945-1500
Fax (316) 945-1505
bfr@bfrcpa.com

Board of Education
Hamilton Unified School District No. 390

Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America
As discussed in Note 1 of the financial statement, the financial statement is prepared by **Hamilton Unified School District No. 390, Hamilton, Kansas**, on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Hamilton Unified School District No. 390, Hamilton, Kansas'** ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 **Hamilton Unified School District No. 390, Hamilton, Kansas'** 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 **Hamilton Unified School District No. 390, Hamilton, Kansas'** 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, individual fund schedules of regulatory basis receipts and expenditures-actual, agency funds schedules of regulatory basis cash receipts and disbursements, and district activity funds schedules of regulatory basis cash receipts, expenditures, and unencumbered cash (Regulatory-Required Supplementary Information 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 financial statement as a whole, on the basis of accounting described in Note 1.

Board of Education
Hamilton Unified School District No. 390

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the **Hamilton Unified School District No. 390, Hamilton, Kansas**, as of and for the year ended June 30, 2024, and have issued our report thereon dated March 31, 2025, which contained an unmodified opinion on the basic financial statement.

The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

BFR CPA, LLC

BFR CPA, LLC
September 30, 2025

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 0	$ 0	$ 1,366,111	$ 1,366,003	$ 108	$ 0	$ 108
Special Purpose Funds							
Supplemental General	105,543	0	332,623	415,500	22,666	0	22,666
Preschool-Aged At-Risk	0	0	0	0	0	0	0
At Risk (K-12)	0	0	194,359	194,359	0	0	0
Capital Outlay	389,006	0	366,972	93,625	662,353	0	662,353
Driver Training	19,178	0	2,814	2,580	19,412	0	19,412
Food Service	40,461	0	126,504	128,221	38,744	0	38,744
Professional Development	3,143	0	15,039	491	17,691	0	17,691
Special Education	75,485	0	201,694	215,001	62,178	0	62,178
Career and Postsecondary Education	606	0	56,776	4,505	52,877	0	52,877
KPERS Contribution	0	0	108,714	108,714	0	0	0
Recreation Commission	0	0	6,017	6,017	0	0	0
Federal Funds	(20,471)	0	121,179	154,048	(53,340)	0	(53,340)
Gifts and Grants	9,575	0	7,512	11,333	5,754	0	5,754
Contingency Reserve	281,556	0	50,000	0	331,556	0	331,556
District Activity Funds	0	0	4,584	4,356	228	0	228
	$ 904,082	$ 0	$ 2,960,898	$ 2,704,753	$ 1,160,227	$ 0	$ 1,160,227

Composition of Cash:	Checking and Money Market Accounts	$ 1,198,722
	Certificates of Deposit	31,233
		1,229,955
	Agency Funds	(69,728)
		$ 1,160,227

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

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2025

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Hamilton Unified School District No. 390 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Hamilton, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

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

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

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

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

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

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

Budget and Tax Cycle

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 & interest funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If 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 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 amendments for the year ended June 30, 2025.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Federal Funds	Gifts and Grants Fund
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.

Note 2 - 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 its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or 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 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

The 2021 Legislature passed Senate 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 2024. 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 2024 which totaled $271 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 $108,714 for the year ended June 30, 2025.

Net Pension Liability
At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $939,152. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 3 - Contingencies:

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

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

Note 4 - Litigation:

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

Note 5 - Deposits:

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.

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.

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

At June 30, 2025, the District's carrying amount of deposits was $1,229,955 and the bank balance was $1,413,266. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $295,870 was covered by federal depository insurance and the remaining $1,117,396 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 6 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-5167 and K.S.A. 72-5143 were as follows:

Transfer from:	At-Risk (K-12)	Capital Outlay	Food Service	Professional Development	Special Education	Career and Postsecondary Education	Contingency Reserve	Total
General Fund	$ 154,886	$ 254,022	$ 0	$ 0	$ 121,190	$ 0	$ 50,000	$ 580,098
Supplemental General Fund	39,473	0	30,000	15,000	77,478	55,000	0	216,951
	$ 194,359	$ 254,022	$ 30,000	$ 15,000	$ 198,668	$ 55,000	$ 50,000	$ 797,049

Note 7 - Reimbursed Expenditures:

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

Note 8 - 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.

Note 9 - Other Post Employment Benefits:

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 is set at 1% for the year ended June 30, 2025.

Note 10 - Compensated Absences:

Non-certified employees shall be given one day of sick leave for each month of their contract, plus one day for the school year. Total accumulation for non-certified staff will be limited to six times the yearly amount. At the beginning of each school year each certified staff member shall be credited with ten days of sick leave. The unused potion shall accumulate from year to year to a maximum of six times the yearly amount or 70 days as determined by the employee.

Full time certified personnel will be compensated at the rate of $45.00 per unused sick day over six times the yearly amount or 70 days as chosen by the teacher of sick leave not used. Full time non-certified personnel will be compensated at the rate of $15.00 per day for each day over six times the yearly amount of sick leave not used. These amounts will be added to the employee's September check.

Upon a certified employee's retirement, $45.00 reimbursement per day (60 days maximum) will be granted for unused sick leave days if the employee has been in the district 20 years or more and is eligible for retirement under the KPERS rules.

Vacation is also granted to the following groups of employees: Custodians and the Clerk of the Board receive 11 days of vacation annually and after five years of service receive 16 ½ days of vacation annually, and the Superintendent of Schools receives 20 days of vacation annually.

Note 11 - Subsequent Events:

The District has evaluated subsequent events through September 30, 2025, the date which the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	$ 1,653,735	$ (295,790)	$ 8,058	$ 1,366,003	$ 1,366,003	$ 0
Special Purpose Funds						
Supplemental General	415,500	0	0	415,500	415,500	0
Preschool-Aged At-Risk	7,000	0	0	7,000	0	(7,000)
At Risk (K-12)	249,231	0	0	249,231	194,359	(54,872)
Capital Outlay	549,055	0	0	549,055	93,625	(455,430)
Driver Training	4,285	0	0	4,285	2,580	(1,705)
Food Service	230,343	0	0	230,343	128,221	(102,122)
Professional Development	3,968	0	0	3,968	491	(3,477)
Special Education	495,013	0	0	495,013	215,001	(280,012)
Career and Postsecondary Education	14,106	0	0	14,106	4,505	(9,601)
KPERS Contribution	129,728	0	0	129,728	108,714	(21,014)
Recreation Commission	6,100	0	0	6,100	6,017	(83)
Federal Funds	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	154,048	XXXXXXXXX
Gifts and Grants	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	11,333	XXXXXXXXX
Contingency Reserve	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	0	XXXXXXXXX
District Activity Funds	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	4,356	XXXXXXXXX
	$ 3,758,064	$ (295,790)	$ 8,058	$ 3,470,332	$ 2,704,753	$ (935,316)

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 7,148	$ 8,058	$ 0	$ 8,058
State Sources	1,336,109	1,358,053	1,653,735	(295,682)
	1,343,257	1,366,111	$ 1,653,735	$ (287,624)
Expenditures				
Instruction	339,874	416,669	476,500	$ (59,831)
Student Support Services	6,453	1,544	16,085	(14,541)
Instructional Support Staff	3,134	584	6,200	(5,616)
General Administration	229,663	133,297	335,700	(202,403)
School Administration	64,516	82,438	99,475	(17,037)
Operations & Maintenance	65,543	77,347	126,793	(49,446)
Student Transportation Services	45,961	74,026	76,630	(2,604)
Transfers	588,113	580,098	516,352	63,746
Adjustment to Comply with Legal Max	0	0	(295,790)	295,790
Adjustment for Qualifying Budget Credits	0	0	8,058	(8,058)
	1,343,257	1,366,003	$ 1,366,003	$ 0
Receipts Over (Under) Expenditures	0	108		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 108		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Supplemental General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 308,286	$ 307,895	$ 287,452	$ 20,443
County Sources	17,211	16,501	14,279	2,222
County Sources	0	8,227	8,227	0
	325,497	332,623	$ 309,958	$ 22,665
Expenditures				
Instruction	114,533	148,882	$ 160,573	$ (11,691)
Instructional Support Staff	65,042	14,909	77,275	(62,366)
General Administration	14,870	33,765	18,000	15,765
School Administration	246	859	300	559
Operations & Maintenance	0	134	0	134
Transfers	130,609	216,951	159,352	57,599
	325,300	415,500	415,500	$ 0
Receipts Over (Under) Expenditures	197	(82,877)		
Unencumbered Cash, Beginning	105,346	105,543		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 105,543	$ 22,666		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Preschool-Aged At-Risk Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 6,602	$ 0	$ 7,000	$ (7,000)
	6,602	0	$ 7,000	$ (7,000)
Expenditures				
Instruction	6,602	0	$ 7,000	$ (7,000)
	6,602	0	$ 7,000	$ (7,000)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

At Risk (K-12) Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 196,103	$ 194,359	$ 249,231	$ (54,872)
	196,103	194,359	$ 249,231	$ (54,872)
Expenditures				
Instruction	196,103	194,359	$ 249,231	$ (54,872)
	196,103	194,359	$ 249,231	$ (54,872)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Capital Outlay Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 110,935	$ 108,176	$ 89,962	$ 18,214
County Sources	4,857	4,774	4,255	519
Transfers	131,401	254,022	0	254,022
	247,193	366,972	$ 94,217	$ 272,755
Expenditures				
Instruction	36,087	16,829	$ 42,005	$ (25,176)
Student Support Services	7,938	10,531	22,000	(11,469)
General Administration	0	320	0	320
School Administration	0	275	5,000	(4,725)
Operations & Maintenance	0	65,670	134,050	(68,380)
Transportation	49,579	0	96,000	(96,000)
Facility Acquisition & Construction S	835	0	250,000	(250,000)
	94,439	93,625	$ 549,055	$ (455,430)
Receipts Over (Under) Expenditures	152,754	273,347		
Unencumbered Cash, Beginning	236,252	389,006		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 389,006	$ 662,353		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Driver Training Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 1,626	$ 2,234	$ 1,500	$ 734
State Sources	1,740	580	2,025	(1,445)
	3,366	2,814	$ 3,525	$ (711)
Expenditures				
Instruction	3,124	2,580	$ 4,285	$ (1,705)
	3,124	2,580	$ 4,285	$ (1,705)
Receipts Over (Under) Expenditures	242	234		
Unencumbered Cash, Beginning	18,936	19,178		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 19,178	$ 19,412		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Food Service Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 21,443	$ 26,254	$ 38,553	$ (12,299)
State Sources	574	605	560	45
Federal Sources	66,763	69,645	71,178	(1,533)
Transfers	75,000	30,000	80,000	(50,000)
	163,780	126,504	$ 190,291	$ (63,787)
Expenditures				
Operations & Maintenance	55	890	$ 10,743	$ (9,853)
Food Service Operation	125,761	127,331	219,600	(92,269)
	125,816	128,221	$ 230,343	$ (102,122)
Receipts Over (Under) Expenditures	37,964	(1,717)		
Unencumbered Cash, Beginning	2,497	40,461		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 40,461	$ 38,744		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Professional Development Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 53	$ 39	$ 825	$ (786)
Transfers	0	15,000	0	15,000
	53	15,039	$ 825	$ 14,214
Expenditures				
Instructional Support Staff	350	491	$ 3,968	$ (3,477)
	350	491	$ 3,968	$ (3,477)
Receipts Over (Under) Expenditures	(297)	14,548		
Unencumbered Cash, Beginning	3,440	3,143		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 3,143	$ 17,691		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Special Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 2,402	$ 3,026	$ 0	$ 3,026
Transfers	306,616	198,668	339,473	(140,805)
	309,018	201,694	$ 339,473	$ (137,779)
Expenditures				
Instruction	230,183	213,188	$ 453,210	$ (240,022)
Student Transportation Services	6,550	1,813	41,803	(39,990)
	236,733	215,001	$ 495,013	$ (280,012)
Receipts Over (Under) Expenditures	72,285	(13,307)		
Unencumbered Cash, Beginning	3,200	75,485		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 75,485	$ 62,178		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Career and Postsecondary Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 1,018	$ 1,776	$ 13,500	$ (11,724)
Transfers	3,000	55,000	0	55,000
	4,018	56,776	$ 13,500	$ 43,276
Expenditures				
Student Transportation Services	3,412	4,505	$ 14,106	$ (9,601)
	3,412	4,505	$ 14,106	$ (9,601)
Receipts Over (Under) Expenditures	606	52,271		
Unencumbered Cash, Beginning	0	606		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 606	$ 52,877		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

KPERS Contribution Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 109,939	$ 108,714	$ 129,728	$ (21,014)
	109,939	108,714	$ 129,728	$ (21,014)
Expenditures				
Instruction	92,367	68,490	$ 96,428	$ (27,938)
Instructional Support Staff	401	1,087	1,000	87
General Administration	4,596	10,871	8,500	2,371
School Administration	4,378	8,697	10,500	(1,803)
Operations & Maintenance	2,797	6,523	5,000	1,523
Student Transportation Services	3,296	7,610	5,500	2,110
Food Service Operation	2,104	5,436	2,800	2,636
	109,939	108,714	$ 129,728	$ (21,014)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Recreation Commission Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 5,496	$ 5,744	$ 6,012	$ (268)
County Sources	324	273	275	(2)
	5,820	6,017	$ 6,287	$ (270)
Expenditures				
Community Services Operations	5,820	6,017	$ 6,100	$ (83)
	5,820	6,017	$ 6,100	$ (83)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Federal Funds

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	$ 529,206	$ 121,179
	529,206	121,179
Expenditures		
Instruction	348,329	133,314
Instructional Support Staff	7,356	0
School Administration	5,388	5,388
Operations & Maintenance	2,324	64
Student Transportation Services	9,785	15,282
	373,182	154,048
Receipts Over (Under) Expenditures	156,024	(32,869)
Unencumbered Cash, Beginning	(176,495)	(20,471)
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ (20,471)	$ (53,340)

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 113,430	$ 6,225
State Sources	0	1,287
	113,430	7,512
Expenditures		
Instruction	123,360	10,046
School Administration	0	1,287
Student Transportation Services	6,857	0
	130,217	11,333
Receipts Over (Under) Expenditures	(16,787)	(3,821)
Unencumbered Cash, Beginning	26,362	9,575
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 9,575	$ 5,754

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 0	$ 50,000
	0	50,000
Expenditures		
Transfers	0	0
	0	0
Receipts Over (Under) Expenditures	0	50,000
Unencumbered Cash, Beginning	281,556	281,556
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 281,556	$ 331,556

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Student Organization Funds				
High School				
Class of 2025	$ 9,808	$ 6,027	$ 15,301	$ 534
Class of 2026	3,603	14,601	4,198	14,006
Class of 2027	3,771	6,095	1,901	7,965
Class of 2028	0	5,010	2,343	2,667
H-Club	4,838	14,414	13,154	6,098
CD Interest	561	322	0	883
Student Council	324	261	376	209
Safe	1,189	335	192	1,332
Entrepreneurship	139	457	222	374
Ag Club	13,479	53,380	58,116	8,743
FACS	519	468	112	875
	38,231	101,370	95,915	43,686
Elementary School				
Class of 2028	1,846	0	1,846	0
Class of 2029	100	5,167	1,711	3,556
	1,946	5,167	3,557	3,556
Scholarships				
Hughes Scholarship	1,000	1,000	500	1,500
Hallren Scholarship	16,178	0	0	16,178
Nicholas Family Fund Scholarship	5,195	113	500	4,808
	22,373	1,113	1,000	22,486
Total Agency Funds	$ 62,550	$ 107,650	$ 100,472	$ 69,728

HAMILTON UNIFIED SCHOOL DISTRICT NO. 390
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts							
Athletics							
High School	$ 0	$ 0	$ 2,735	$ 2,710	$ 25	$ 0	$ 25
Elementary School	0	0	1,849	1,646	203	0	203
Total District Activity Funds	$ 0	$ 0	$ 4,584	$ 4,356	$ 228	$ 0	$ 228