SSC CPAs, P.A.

# UNIFIED SCHOOL DISTRICT NO. 444

FINANCIAL STATEMENT SUPPLEMENTARY INFORMATION TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**JUNE 30, 2025**

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SSC CPAs, P.A.

# Independent Auditor's Report

To the Board of Education
Unified School District No. 444
Little River, Kansas

***Adverse and Unmodified Opinions***

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 444, Little River, Kansas, a municipal financial reporting entity, (the District) as of and for the year ended June 30, 2025 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 Unified School District No. 444, a municipal financial reporting entity, as of June 30, 2025 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 444, a municipal financial reporting entity, 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 2.

***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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related 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 described in Note 2 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonable 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 2; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

In performing an audit in accordance with GAAS, we:

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

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

***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of receipts and disbursements – agency funds, schedule of receipts, expenditures, and unencumbered cash – District activity funds, and schedule of regulatory basis receipts and expenditures – actual and budget – related municipal entity (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for the 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 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 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 444, a municipal financial reporting entity, as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated February 14, 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://www.admin.ks.gov/offices/accounts-reports/local-government/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, 2025 (Schedules 2 and 5 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 2.

SSC CPAs, P.A.

SSC CPAs, P.A.
Salina, Kansas

June 25, 2026

**UNIFIED SCHOOL DISTRICT NO. 444**
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

STATEMENT 1

| Funds | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **General Funds:** | | | | | | |
| General | $ 5,059 | $ 3,096,985 | $ 3,101,540 | $ 504 | $ 19,128 | $ 19,632 |
| Supplemental General | 209,004 | 927,462 | 1,004,280 | 132,186 | 101,514 | 233,700 |
| **Special Purpose Funds:** | | | | | | |
| At Risk (4 Year Old) | 25,000 | 25,255 | 30,255 | 20,000 | - | 20,000 |
| At Risk (K-12) | 20,834 | 275,768 | 276,134 | 20,468 | - | 20,468 |
| Capital Outlay | 1,270,007 | 441,166 | 904,385 | 806,788 | 218,584 | 1,025,372 |
| Driver Training | 4,684 | 5,725 | 5,473 | 4,936 | 311 | 5,247 |
| Food Service | 66,713 | 267,589 | 274,141 | 60,161 | 10 | 60,171 |
| Professional Development | 40,650 | 47,767 | 60,602 | 27,815 | 15,552 | 43,367 |
| Recreation Commission | 59,352 | 52,606 | 56,000 | 55,958 | - | 55,958 |
| Special Education | 200,840 | 657,870 | 644,740 | 213,970 | - | 213,970 |
| Career and Postsecondary Education | 75,000 | 140,063 | 153,941 | 61,122 | 27 | 61,149 |
| KPERS Special Retirement Contribution | - | 292,069 | 292,069 | - | - | - |
| Textbook and Student Materials | 60,174 | 22,126 | 47,660 | 34,640 | 47,535 | 82,175 |
| Small Rural School Grant | (2,472) | 25,696 | 29,297 | (6,073) | 6,665 | 592 |
| Title I | - | 32,524 | 32,524 | - | - | - |
| Title II-A | - | 5,617 | 5,617 | - | - | - |
| Title IV-A | - | 11,685 | 11,685 | - | - | - |
| Contingency Reserve | 284,091 | - | - | 284,091 | - | 284,091 |

**UNIFIED SCHOOL DISTRICT NO. 444**
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

STATEMENT 1

| Funds | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **Special Purpose Funds:** | | | | | | |
| Elementary & Secondary School Emergency Relief III | $ - | $ - | $ - | $ - | $ - | $ - |
| District Activity Funds | 40,540 | 257,776 | 258,005 | 40,311 | - | 40,311 |
| **Capital Projects Fund:** | | | | | | |
| Capital Improvement | 673,738 | 35,699 | 709,437 | - | 39,831 | 39,831 |
| **Bond and Interest Fund:** | | | | | | |
| Bond and Interest | 1,387,274 | 1,700,033 | 1,184,746 | 1,902,561 | - | 1,902,561 |
| **Trust Fund:** | | | | | | |
| Gifts and Grants | 65,011 | 94,575 | 118,838 | 40,748 | 4,105 | 44,853 |
| FFA Scholarship | 15,842 | 12,355 | 3,800 | 24,397 | | 24,397 |
| **Subtotal** | 4,501,341 | 8,428,411 | 9,205,169 | 3,724,583 | 453,262 | 4,177,845 |
| **Related Municipal Entity** | | | | | | |
| Little River Recreation Commission | 49,858 | 75,172 | 79,932 | 45,098 | - | 45,098 |
| **TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)** | $ 4,551,199 | $ 8,503,583 | $ 9,285,101 | $ 3,769,681 | $ 453,262 | $ 4,222,943 |

| | |
|---|---|
| **COMPOSITION OF CASH** | |
| Checking and Money Market Accounts | $ 4,213,003 |
| Related Municipal Entity | 45,098 |
| **Total Cash** | 4,258,101 |
| Agency Funds per Schedule 3 | (35,158) |
| **TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)** | $ 4,222,943 |

## 1. REPORTING ENTITY

Unified School District No. 444 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education.

This financial statement presents Unified School District No. 444 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.

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Fund Descriptions. The following types of funds comprise the financial activities of the District for the year ended June 30, 2025:

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

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

Bond and Interest Fund – Used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of long-term debt.

Capital Project Fund – Used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Trust Fund – Funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – Used to report assets held by the municipality in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

**3. BUDGETARY INFORMATION**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 project funds, trust funds, and the following special purpose funds:

| | |
|---|---|
| Textbook and Student Materials Fund | Small Rural School Grant Fund |
| Title I Fund | Title II-A Fund |
| Title IV-A Fund | Contingency Reserve Fund |
| Elementary and Secondary School Emergency Relief III 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.

**4. 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 deposits 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 District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated a "peak period." All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $4,258,101 and the bank balance was $4,617,612. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $4,367,612 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

**5. INTERFUND TRANSFERS**

Operating transfers were as follows:

| From | To | Statutory Authority | Amount |
|---|---|---|---|
| General Fund | At Risk (4 Year Old) Fund | K.S.A. 72-5167 | $ 25,255 |
| General Fund | At Risk (K-12) Fund | K.S.A. 72-5167 | 212,532 |
| General Fund | Driver Training Fund | K.S.A. 72-5167 | 2,000 |
| General Fund | Food Service Fund | K.S.A. 72-5167 | 5,724 |
| General Fund | Professional Development Fund | K.S.A. 72-5167 | 15,000 |
| General Fund | Special Education Fund | K.S.A. 72-5167 | 345,290 |
| General Fund | Career and Postsecondary Education Fund | K.S.A. 72-5167 | 85,075 |
| Supplemental General Fund | At Risk (K-12) Fund | K.S.A. 72-5143 | 63,236 |
| Supplemental General Fund | Food Service Fund | K.S.A. 72-5143 | 60,000 |
| Supplemental General Fund | Special Education Fund | K.S.A. 72-5143 | 212,580 |
| Supplemental General Fund | Career and Postsecondary Education Fund | K.S.A. 72-5143 | 20,687 |
| Capital Improvement Fund | Bond and Interest Fund | K.S.A. 10-117 | 648,782 |

**6. 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 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 transferred to the System.

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

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million paid of 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 $292,069 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 $2,587,636. 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.

**7. 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 this financial statement.

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

*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 a 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.

*Termination Benefits*. The District has an early retirement program for teachers that meet certain eligible criteria. The teacher must be a vested member of KPERS; must have attained an age of 60 years or more but not yet attained the age of 65 years; must have been employed by the District for 15 or more consecutive years in a teaching position; must have made application in the program on or before January 31; and certain other criteria. Under this program, the District shall pay the retiree not more than 24 monthly payments with each payment equal to the amount of the social security benefit the retiree would have been eligible to receive if the employee were age 62.

*Compensated Absences*. The District provides temporary leave to certified employees. Teachers are granted 12 days per year and may accumulative to a maximum of 90 days. Any days over the maximum are compensated at the rate of $25 per unused day over and above 90 accumulated days. In addition, retiring teachers who are vested members of KPERS, eligible for KPERS retirement benefits, and a minimum of 15 consecutive years of employment with the District are eligible to receive compensation for accumulated discretionary leave. The amount of buy back is $10 per day for accumulated discretionary leave up to the maximum of 90 days.

Classified employees who work at least 1,600 hours per year receive 10 sick days may accumulate 75 days. Any days over 75 days at the end of the school year are paid out at $25 per day.

The District provides vacation leave to 12-month classified employees. Upon completion of one year of employment, employees earn 10 days of vacation. After five years of employment, classified employees receive 15 days of vacation leave. Vacation leave is accumulative up to 20 days, and employees are able to carry over five days to the next school year as long as they do not exceed 20 days. Employees leaving the District will be compensated for unused vacation leave only at the employee's regular daily rate of pay, not to exceed the 20 days of allowable credit.

**8. RISKS AND UNCERTAINTIES**

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 has purchased commercial insurance to protect itself from these risks.

The District continues to carry commercial insurance for all other risks of loss, including workers compensation, athletics and activities liability, and cyber liability.

**9. COMPLIANCE WITH STATUTES**

At June 30, 2025, the District had a negative ending unencumbered cash balance of $6,073 in the Small Rual School Grant fund. This fund receives funding on a reimbursement basis. The District incurred expenditures during the year ended June 30, 2025 and the reimbursement was not approved until the subsequent year. The negative balance was caused by the timing of the reimbursement.

**10. SUBSEQUENT EVENTS**

The District's management has evaluated events and transactions occurring after June 30, 2025 through June 25, 2026. The aforementioned date represents the date the financial statement was available to be issued.

## 11. LONG-TERM DEBT

Changes in long-term liabilities of the District for the fiscal year ended June 30, 2025, were as follows:

| Issue | Interest Rates | Date of Issue | Amount of Issue | Date of Final Maturity | Balance Beginning of Year | Additions | Reductions/ Payments | Balance End of Year | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| **General Obligation Bonds:** | | | | | | | | | |
| Series 2019 | 2.25%-4.50% | 12/18/2019 | $ 18,170,000 | 9/1/2045 | $17,185,000 | $ - | $ 525,000 | $16,660,000 | $ 525,381 |
| Series 2021 | 0.20%-0.45% | 2/24/2021 | $ 663,000 | 9/1/2026 | 399,000 | - | 133,000 | 266,000 | 1,365 |
| **TOTAL CONTRACTUAL INDEBTEDNESS** | | | | | $17,584,000 | $ - | $ 658,000 | $16,926,000 | $ 526,746 |

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

| Years ended June 30, | 2026 | 2027 | 2028 | 2029 | 2030 | 2031-2035 | 2036-2040 | 2041-2045 | 2046 | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| **Principal:** | | | | | | | | | | |
| Series 2019 | $ 550,000 | $ 575,000 | $ 600,000 | $ 625,000 | $ 655,000 | $ 3,665,000 | $ 4,180,000 | $ 4,775,000 | $ 1,035,000 | $16,660,000 |
| Series 2021 | 133,000 | 133,000 | | - | - | - | - | - | - | 266,000 |
| **Total Principal** | 683,000 | 708,000 | 600,000 | 625,000 | 655,000 | 3,665,000 | 4,180,000 | 4,775,000 | 1,035,000 | 16,926,000 |
| **Interest:** | | | | | | | | | | |
| Series 2019 | 501,194 | 475,881 | 449,444 | 421,881 | 393,081 | 1,590,810 | 1,081,626 | 463,238 | 28462 | 5,405,617 |
| Series 2021 | 865 | 299 | - | - | - | - | - | - | - | 1,164 |
| **Total Interest** | 502,059 | 476,180 | 449,444 | 421,881 | 393,081 | 1,590,810 | 1,081,626 | 463,238 | 28,462 | 5,406,781 |
| **TOTAL PRINCIPAL AND INTEREST** | $ 1,185,059 | $ 1,184,180 | $ 1,049,444 | $ 1,046,881 | $ 1,048,081 | $ 5,255,810 | $ 5,261,626 | $ 5,238,238 | $ 1,063,462 | $22,332,781 |

**REGULATORY – REQUIRED**
**SUPPLEMENTARY INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 444**
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 1

| Fund | 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 Funds:** | | | | | | |
| General | $ 3,177,322 | $ (79,594) | $ 3,812 | $ 3,101,540 | $ 3,101,540 | $ - |
| Supplemental General | 1,029,060 | (24,780) | - | 1,004,280 | 1,004,280 | - |
| **Special Purpose Funds:** | | | | | | |
| At Risk (4 Year Old) | 55,000 | - | - | 55,000 | 30,255 | (24,745) |
| At Risk (K-12) | 310,834 | - | - | 310,834 | 276,134 | (34,700) |
| Capital Outlay | 1,595,081 | - | - | 1,595,081 | 904,385 | (690,696) |
| Driver Training | 12,383 | - | - | 12,383 | 5,473 | (6,910) |
| Food Service | 330,190 | - | - | 330,190 | 274,141 | (56,049) |
| Professional Development | 95,066 | - | - | 95,066 | 60,602 | (34,464) |
| Recreation Commission | 56,000 | - | - | 56,000 | 56,000 | - |
| Special Education | 784,729 | - | - | 784,729 | 644,740 | (139,989) |
| Career and Postsecondary Education | 160,056 | - | - | 160,056 | 153,941 | (6,115) |
| KPERS Special Retirement Contribution | 332,840 | - | - | 332,840 | 292,069 | (40,771) |
| **Bond and Interest Fund:** | | | | | | |
| Bond and Interest | 1,184,755 | - | - | 1,184,755 | 1,184,746 | (9) |
| **Related Municipal Entity:** | | | | | | |
| Little River Recreation Commission | 120,358 | - | - | 120,358 | 79,932 | (40,426) |

**UNIFIED SCHOOL DISTRICT NO. 444**
GENERAL FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Mineral Production Tax | $ 2,496 | $ 1,209 | $ 2,496 | $ (1,287) |
| Reimbursements | 8,609 | 3,812 | - | 3,812 |
| **State Aid:** | | | | |
| General State Aid | 2,577,582 | 2,746,674 | 2,791,326 | (44,652) |
| Special Education Aid | 314,994 | 345,290 | 383,500 | (38,210) |
| **Total Receipts** | 2,903,681 | 3,096,985 | $ 3,177,322 | $ (80,337) |
| **Expenditures** | | | | |
| Instruction | 849,287 | 1,000,788 | $ 885,234 | $ 115,554 |
| Student Support Services | 50,643 | 92,693 | 77,800 | 14,893 |
| Instructional Support Staff | 85,085 | 102,605 | 92,000 | 10,605 |
| General Administration | 265,813 | 285,941 | 308,000 | (22,059) |
| School Administration | 340,012 | 353,026 | 388,350 | (35,324) |
| Central Services | 23,730 | 22,347 | 27,300 | (4,953) |
| Operations and Maintenance | 412,187 | 395,336 | 462,750 | (67,414) |
| Student Transportation Services | 150,915 | 157,928 | 167,000 | (9,072) |
| Operating Transfers | 726,009 | 690,876 | 768,888 | (78,012) |
| Adjustment to Comply with Legal Max | - | - | (79,594) | 79,594 |
| General Legal Fund Budget | 2,903,681 | 3,101,540 | 3,097,728 | 3,812 |
| Adjustment for Qualifying Budget Credits | - | - | 3,812 | (3,812) |
| **Total Expenditures** | 2,903,681 | 3,101,540 | $ 3,101,540 | $ - |
| **Receipts Over (Under) Expenditures** | - | (4,555) | | |
| **Prior year cancelled encumbrances** | 5,059 | - | | |
| **Unencumbered Cash, Beginning** | - | 5,059 | | |
| **Unencumbered Cash, Ending** | $ 5,059 | $ 504 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem Tax | $ 903,308 | $ 887,024 | $ 782,365 | $ 104,659 |
| Delinquent Tax | 7,514 | 11,878 | 9,258 | 2,620 |
| Motor Vehicle Tax | 25,708 | 26,178 | 27,685 | (1,507) |
| 16/20M Tax | 638 | 609 | - | 609 |
| Recreational Vehicle Tax | 752 | 732 | 708 | 24 |
| Commercial Vehicle Tax | 864 | 1,041 | 1,192 | (151) |
| **Total Receipts** | 938,784 | 927,462 | $ 821,208 | $ 106,254 |
| **Expenditures** | | | | |
| Instruction | 541,199 | 613,560 | $ 639,227 | $ (25,667) |
| Student Support Services | - | 157 | 1,504 | (1,347) |
| Instructional Support Staff | 4,929 | 4,558 | 3,750 | 808 |
| General Administration | 13,030 | 11,835 | 19,500 | (7,665) |
| School Administration | 19,465 | 12,420 | 7,500 | 4,920 |
| Central Services | - | 50 | - | 50 |
| Operations and Maintenance | 98 | 3,457 | - | 3,457 |
| Student Transportation Services | - | 1,740 | - | 1,740 |
| Operating Transfers | 357,796 | 356,503 | 357,579 | (1,076) |
| Adjustment to Comply with Legal Max | - | - | (24,780) | 24,780 |
| **Total Expenditures** | 936,517 | 1,004,280 | $ 1,004,280 | $ - |
| **Receipts Over (Under) Expenditures** | 2,267 | (76,818) | | |
| **Prior year cancelled encumbrances** | 1,151 | - | | |
| **Unencumbered Cash, Beginning** | 205,586 | 209,004 | | |
| **Unencumbered Cash, Ending** | $ 209,004 | $ 132,186 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
AT RISK (4 YEAR OLD) FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Operating Transfers | $ 23,461 | $ 25,255 | $ 30,000 | $ (4,745) |
| Interest | 25,000 | - | - | - |
| **Total Receipts** | 48,461 | 25,255 | $ 30,000 | $ (4,745) |
| **Expenditures** | | | | |
| Instruction | 37,345 | 30,255 | $ 55,000 | $ (24,745) |
| **Receipts Over (Under) Expenditures** | 11,116 | (5,000) | | |
| **Unencumbered Cash, Beginning** | 13,884 | 25,000 | | |
| **Unencumbered Cash, Ending** | $ 25,000 | $ 20,000 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
AT RISK (K-12) FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Operating Transfers | $ 311,015 | $ 275,768 | $ 290,000 | $ (14,232) |
| Interest | 20,000 | - | - | - |
| **Total Receipts** | 331,015 | 275,768 | $ 290,000 | $ (14,232) |
| **Expenditures** | | | | |
| Instruction | 336,297 | 252,598 | $ 310,834 | $ (58,236) |
| Student Support Services | - | 23,536 | - | 23,536 |
| **Total Expenditures** | 336,297 | 276,134 | 310,834 | (34,700) |
| **Receipts Over (Under) Expenditures** | (5,282) | (366) | | |
| **Unencumbered Cash, Beginning** | 26,116 | 20,834 | | |
| **Unencumbered Cash, Ending** | $ 20,834 | $ 20,468 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
CAPITAL OUTLAY FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem Tax | $ 523,132 | $ 385,022 | $ 317,182 | $ 67,840 |
| Delinquent Tax | 4,678 | 6,885 | 5,355 | 1,530 |
| Motor Vehicle Tax | 15,921 | 15,853 | 16,690 | (837) |
| 16/20M Tax | 399 | 351 | - | 351 |
| Recreational Vehicle Tax | 465 | 440 | 427 | 13 |
| Commercial Vehicle Tax | 534 | 602 | 719 | (117) |
| Interest | 62,770 | 14,547 | - | 14,547 |
| Other Sources | 35,041 | 17,466 | - | 17,466 |
| **Total Receipts** | 642,940 | 441,166 | $ 340,373 | $ 100,793 |
| **Expenditures** | | | | |
| Instruction | 15,029 | 38,292 | $ 250,000 | $ (211,708) |
| Student Support Services | 16,232 | 11,747 | 230,000 | (218,253) |
| Instructional Support Staff | 6,950 | 267 | 30,000 | (29,733) |
| General Administration | - | - | 50,000 | (50,000) |
| School Administration | 77,171 | - | - | - |
| Operations and Maintenance | 99,742 | 591,904 | 443,971 | 147,933 |
| Student Transportation Services | 125,160 | 141,477 | 541,110 | (399,633) |
| Facilities Acquisition and Construction | 81,394 | 120,698 | 50,000 | 70,698 |
| **Total Expenditures** | 421,678 | 904,385 | $ 1,595,081 | $ (690,696) |
| **Receipts Over (Under) Expenditures** | 221,262 | (463,219) | | |
| **Prior year cancelled encumbrances** | 15,298 | - | | |
| **Unencumbered Cash, Beginning** | 1,033,447 | 1,270,007 | | |
| **Unencumbered Cash, Ending** | $ 1,270,007 | $ 806,788 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
DRIVER TRAINING FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 2,465 | $ 3,190 | $ 2,700 | $ 490 |
| Other Sources | 3,356 | 535 | - | 535 |
| Operating Transfers | - | 2,000 | 5,000 | (3,000) |
| **Total Receipts** | 5,821 | 5,725 | $ 7,700 | $ (1,975) |
| **Expenditures** | | | | |
| Instruction | 6,749 | 5,167 | $ 9,250 | $ (4,083) |
| Student Transportation Services | 742 | 306 | 3,133 | (2,827) |
| **Total Expenditures** | 7,491 | 5,473 | $ 12,383 | $ (6,910) |
| **Receipts Over (Under) Expenditures** | (1,670) | 252 | | |
| **Unencumbered Cash, Beginning** | 6,354 | 4,684 | | |
| **Unencumbered Cash, Ending** | $ 4,684 | $ 4,936 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
FOOD SERVICE FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 1,872 | $ 1,905 | $ 1,480 | $ 425 |
| Federal Aid | 104,193 | 94,917 | 94,123 | 794 |
| Local Receipts | 102,947 | 105,043 | 107,875 | (2,832) |
| Operating Transfers | 40,000 | 65,724 | 60,000 | 5,724 |
| **Total Receipts** | 249,012 | 267,589 | $ 263,478 | $ 4,111 |
| **Expenditures** | | | | |
| Operations and Maintenance | 8,567 | 14,433 | $ 37,764 | $ (23,331) |
| Food Service Operation | 240,221 | 259,708 | 292,426 | (32,718) |
| **Total Expenditures** | 248,788 | 274,141 | $ 330,190 | $ (56,049) |
| **Receipts Over (Under) Expenditures** | 224 | (6,552) | | |
| **Unencumbered Cash, Beginning** | 66,489 | 66,713 | | |
| **Unencumbered Cash, Ending** | $ 66,713 | $ 60,161 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 4,362 | $ 4,015 | $ 4,766 | $ (751) |
| Operating Transfers | 20,000 | 15,000 | 50,000 | (35,000) |
| Interest | 10,500 | 28,044 | - | 28,044 |
| Other Sources | - | 708 | - | 708 |
| **Total Receipts** | 34,862 | 47,767 | $ 54,766 | $ (35,751) |
| **Expenditures** | | | | |
| Instructional Support Staff | 27,832 | 60,602 | $ 95,066 | $ (34,464) |
| **Receipts Over (Under) Expenditures** | 7,030 | (12,835) | | |
| **Prior year cancelled encumbrances** | 350 | - | | |
| **Unencumbered Cash, Beginning** | 33,270 | 40,650 | | |
| **Unencumbered Cash, Ending** | $ 40,650 | $ 27,815 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
RECREATION COMMISSION FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem Tax | $ 51,927 | $ 49,978 | $ 41,561 | $ 8,417 |
| Delinquent Tax | 553 | 745 | 523 | 222 |
| Motor Vehicle Tax | 1,953 | 1,739 | 1,855 | (116) |
| 16/20M Tax | 50 | 37 | - | 37 |
| Recreational Vehicle Tax | 56 | 48 | 48 | - |
| Commercial Vehicle Tax | 64 | 59 | 80 | (21) |
| **Total Receipts** | 54,603 | 52,606 | $ 44,067 | $ 8,539 |
| **Expenditures** | | | | |
| Appropriation | 60,000 | 56,000 | $ 56,000 | $ - |
| **Receipts Over (Under) Expenditures** | (5,397) | (3,394) | | |
| **Unencumbered Cash, Beginning** | 64,749 | 59,352 | | |
| **Unencumbered Cash, Ending** | $ 59,352 | $ 55,958 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
SPECIAL EDUCATION FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Operating Transfers | $ 583,069 | $ 557,870 | $ 583,888 | $ (26,018) |
| Interest | - | 100,000 | - | 100,000 |
| **Total Receipts** | 583,069 | 657,870 | $ 583,888 | $ 73,982 |
| **Expenditures** | | | | |
| Payment to COOP | 556,723 | 640,902 | $ 774,729 | $ (133,827) |
| Student Transportation Services | 3,788 | 3,838 | 10,000 | (6,162) |
| **Total Expenditures** | 560,511 | 644,740 | $ 784,729 | $ (139,989) |
| **Receipts Over (Under) Expenditures** | 22,558 | 13,130 | | |
| **Unencumbered Cash, Beginning** | 178,282 | 200,840 | | |
| **Unencumbered Cash, Ending** | $ 200,840 | $ 213,970 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 10,056 | $ - | $ 1,270 | $ (1,270) |
| Operating Transfers | 66,260 | 105,762 | 75,000 | 30,762 |
| Interest | 75,000 | 28,045 | - | 28,045 |
| Other Sources | - | 6,256 | 8,786 | (2,530) |
| **Total Receipts** | 151,316 | 140,063 | $ 85,056 | $ 55,007 |
| **Expenditures** | | | | |
| Instruction | 145,685 | 152,009 | $ 160,056 | $ (8,047) |
| Instructional Support Staff | 753 | - | - | - |
| Operations and Maintenance | - | 1,326 | - | 1,326 |
| Student Transportation Services | - | 606 | - | 606 |
| **Total Expenditures** | 146,438 | 153,941 | $ 160,056 | $ (6,115) |
| **Receipts Over (Under) Expenditures** | 4,878 | (13,878) | | |
| **Unencumbered Cash, Beginning** | 70,122 | 75,000 | | |
| **Unencumbered Cash, Ending** | $ 75,000 | $ 61,122 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF 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)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 302,582 | $ 292,069 | $ 332,840 | $ (40,771) |
| **Expenditures** | | | | |
| Employee Benefits | 302,582 | 292,069 | $ 332,840 | $ (40,771) |
| **Receipts Over (Under) Expenditures** | - | - | | |
| **Unencumbered Cash, Beginning** | - | - | | |
| **Unencumbered Cash, Ending** | $ - | $ - | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
TEXTBOOK AND STUDENT MATERIALS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Rental Fees and Books | $ 19,455 | $ 22,126 |
| Operating Transfers | 40,000 | - |
| **Total Receipts** | 59,455 | 22,126 |
| **Expenditures** | | |
| Textbooks | 49,363 | 47,660 |
| **Receipts Over (Under) Expenditures** | 10,092 | (25,534) |
| **Prior year cancelled encumbrances** | 253 | - |
| **Unencumbered Cash, Beginning** | 49,829 | 60,174 |
| **Unencumbered Cash, Ending** | $ 60,174 | $ 34,640 |

**UNIFIED SCHOOL DISTRICT NO. 444**
SMALL RURAL SCHOOL GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 23,858 | $ 25,696 |
| **Expenditures** | | |
| Instruction | 26,856 | 29,297 |
| **Receipts Over (Under) Expenditures** | (2,998) | (3,601) |
| **Prior year cancelled encumbrances** | 526 | - |
| **Unencumbered Cash, Beginning** | - | (2,472) |
| **Unencumbered Cash, Ending** | $ (2,472) | $ (6,073) |

**UNIFIED SCHOOL DISTRICT NO. 444**
TITLE I FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 33,994 | $ 32,524 |
| **Expenditures** | | |
| Instruction | 33,994 | 32,524 |
| **Receipts Over (Under) Expenditures** | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 444**
TITLE II-A FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 7,426 | $ 5,617 |
| **Expenditures** | | |
| Instruction | 7,426 | 5,617 |
| **Receipts Over (Under) Expenditures** | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 444**
TITLE IV-A FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 11,625 | $ 11,685 |
| **Expenditures** | | |
| Instruction | 11,625 | 11,685 |
| **Receipts Over (Under) Expenditures** | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 444**
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Operating Transfers | $ - | $ - |
| **Expenditures** | | |
| Instruction | - | - |
| **Receipts Over (Under) Expenditures** | - | - |
| **Unencumbered Cash, Beginning** | 284,091 | 284,091 |
| **Unencumbered Cash, Ending** | $ 284,091 | $ 284,091 |

**UNIFIED SCHOOL DISTRICT NO. 444**
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 115,369 | $ - |
| **Expenditures** | | |
| Instruction | 68,762 | - |
| Student Support Services | 24,899 | - |
| Instructional Support Staff | 1,497 | - |
| General Administration | 3,743 | - |
| School Administration | 5,990 | - |
| Central Services | 998 | - |
| Operations & Maintenance | 1,964 | - |
| Student Transportation Services | 3,961 | - |
| Food Service Operations | 3,555 | - |
| **Total Expenditures** | 115,369 | - |
| **Receipts Over (Under) Expenditures** | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 444**
CAPITAL IMPROVEMENT FUND
SCHEDULE OF 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)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Interest | $ 17,786 | $ 35,699 |
| **Expenditures** | | |
| Architectural & Engineering Services | - | 3,000 |
| Building Improvements | - | 57,655 |
| Operating Transfers | - | 648,782 |
| **Total Expenditures** | - | 709,437 |
| **Receipts Over (Under) Expenditures** | 17,786 | (673,738) |
| **Prior year cancelled encumbrances** | 401 | - |
| **Unencumbered Cash, Beginning** | 655,551 | 673,738 |
| **Unencumbered Cash, Ending** | $ 673,738 | $ - |

**UNIFIED SCHOOL DISTRICT NO. 444**
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem Tax | $ 1,016,267 | $ 1,004,962 | $ 845,845 | $ 159,117 |
| Delinquent Tax | 7,911 | 12,328 | - | 12,328 |
| Motor Vehicle Tax | 31,695 | 31,177 | 32,935 | (1,758) |
| 16/20M Tax | 794 | 746 | - | 746 |
| Recreational Vehicle Tax | 925 | 868 | 842 | 26 |
| Commercial Vehicle Tax | 1,062 | 1,170 | 1,418 | (248) |
| Operating Transfers | - | 648,782 | - | 648,782 |
| **Total Receipts** | 1,058,654 | 1,700,033 | $ 881,040 | $ 818,993 |
| **Expenditures** | | | | |
| Bond Principal | 638,000 | 658,000 | $ 658,000 | $ - |
| Bond Interest | 550,320 | 526,746 | 526,755 | (9) |
| **Total Expenditures** | 1,188,320 | 1,184,746 | $ 1,184,755 | $ (9) |
| **Receipts Over (Under) Expenditures** | (129,666) | 515,287 | | |
| **Unencumbered Cash, Beginning** | 1,516,940 | 1,387,274 | | |
| **Unencumbered Cash, Ending** | $ 1,387,274 | $ 1,902,561 | | |

**UNIFIED SCHOOL DISTRICT NO. 444**
GIFTS AND GRANTS FUND
SCHEDULE OF 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)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Miscellaneous | $ 39,843 | $ 45,485 |
| State Aid | 101,623 | 49,090 |
| **Total Receipts** | 141,466 | 94,575 |
| **Expenditures** | | |
| Instruction | 30,733 | 41,687 |
| Student Support Services | 97,456 | 73,076 |
| Operations & Maintenance | - | 4,075 |
| **Total Expenditures** | 128,189 | 118,838 |
| **Receipts Over (Under) Expenditures** | 13,277 | (24,263) |
| **Unencumbered Cash, Beginning** | 51,734 | 65,011 |
| **Unencumbered Cash, Ending** | $ 65,011 | $ 40,748 |

**UNIFIED SCHOOL DISTRICT NO. 444**
FFA SCHOLARSHIP FUND
SCHEDULE OF 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)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Scholarship Receipts | $ 15,775 | $ 12,234 |
| Interest | 67 | 121 |
| **Total Receipts** | 15,842 | 12,355 |
| **Expenditures** | | |
| Scholarship Disbursement | - | 3,800 |
| **Receipts Over (Under) Expenditures** | 15,842 | 8,555 |
| **Unencumbered Cash, Beginning** | - | 15,842 |
| **Unencumbered Cash, Ending** | $ 15,842 | $ 24,397 |

**UNIFIED SCHOOL DISTRICT NO. 444**
FFA SCHOLARSHIP FUND
SCHEDULE OF 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)

SCHEDULE 2

**UNIFIED SCHOOL DISTRICT NO. 444**
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 3

| | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| **Student Organization Funds** | | | | |
| **Windom Grade School** | | | | |
| Art Club | $ 845 | $ - | $ - | $ 845 |
| **Little River Jr/Sr High** | | | | |
| Amateur Radio Club | 1,281 | - | 735 | 546 |
| Art Club | 529 | 730 | 480 | 779 |
| Cheerleading | 2,378 | 3,649 | 3,137 | 2,890 |
| Clay Target Shooting | 463 | - | 463 | - |
| District Secretaries | 453 | - | 171 | 282 |
| HOSA/STEAM | 2,157 | - | - | 2,157 |
| Juniors | 965 | 7,482 | 8,330 | 117 |
| Business Class | 20 | - | - | 20 |
| Drama/Musical | 2,393 | - | 144 | 2,249 |
| FFA | 13,013 | 32,663 | 35,951 | 9,725 |
| FCCLA | 5,893 | 3,780 | 1,716 | 7,957 |
| Fellowship of Christian Athletes | 562 | 1,215 | 1,670 | 107 |
| Forensics Club | 35 | 310 | 218 | 127 |
| Junior High Cheerleaders | 324 | - | 324 | - |
| Junior High STUCO | 7 | - | - | 7 |
| Music | 1,711 | 6,685 | 8,396 | - |
| Band/Vocal Fundraisers and Donations | - | 8,124 | 4,180 | 3,944 |
| National Honor Society | 527 | 564 | 286 | 805 |
| Student Benefit | 500 | 27,457 | 26,670 | 1,287 |
| Student Council | 2,363 | 10,109 | 11,396 | 1,076 |
| HS Government | 523 | - | 523 | - |
| Technology | - | 4,865 | 4,865 | - |
| Peoples Bank Activity | - | 364 | 335 | 29 |
| **Subtotal Little River Jr/Sr High** | 36,097 | 107,997 | 109,990 | 34,104 |
| **Total Student Organization Funds** | 36,942 | 107,997 | 109,990 | 34,949 |
| **Sales Tax** | | | | |
| Windom Elementary | - | 92 | 87 | 5 |
| Little River Jr/Sr High | 3 | 3,198 | 2,997 | 204 |
| **Total Sales Tax** | 3 | 3,290 | 3,084 | 209 |
| **Petty Cash** | | | | |
| Windom Elementary | - | 695 | 695 | - |
| Little River Jr/Sr High | - | 2,764 | 2,764 | - |
| **Total Petty Cash** | - | 3,459 | 3,459 | - |
| **TOTAL AGENCY FUNDS** | $ 36,945 | $ 114,746 | $ 116,533 | $ 35,158 |

**UNIFIED SCHOOL DISTRICT NO. 444**
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 4

| Fund | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Current Year Ending Cash Balance |
|---|---|---|---|---|---|---|
| **Gate and Activity** | | | | | | |
| Windom Elementary | $ 564 | $ 11,057 | $ 7,181 | $ 4,440 | $ - | $ 4,440 |
| Little River Jr/Sr High | 27,270 | 118,093 | 122,252 | 23,111 | - | 23,111 |
| **Subtotal Gate and Activity** | 27,834 | 129,150 | 129,433 | 27,551 | - | 27,551 |
| **School Projects** | | | | | | |
| Windom Elementary | 6,553 | 10,012 | 11,634 | 4,931 | - | 4,931 |
| Little River Jr/Sr High | 4,024 | 2,853 | 4,948 | 1,929 | - | 1,929 |
| **Subtotal School Projects** | 10,577 | 12,865 | 16,582 | 6,860 | - | 6,860 |
| **Revolving Funds** | | | | | | |
| Windom Elementary | 802 | 61,198 | 60,513 | 1,487 | - | 1,487 |
| Little River Jr/Sr High | 1,327 | 54,563 | 51,477 | 4,413 | - | 4,413 |
| **Subtotal Revolving Funds** | 2,129 | 115,761 | 111,990 | 5,900 | - | 5,900 |
| **TOTAL DISTRICT ACTIVITY FUNDS** | $ 40,540 | $ 257,776 | $ 258,005 | $ 40,311 | $ - | $ 40,311 |

**UNIFIED SCHOOL DISTRICT NO. 444**
RELATED MUNICIPAL ENTITY
LITTLE RIVER RECREATION COMMISSION
SCHEDULE OF 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)

SCHEDULE 5

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Unified School District No. 444 | $ 60,000 | $ 56,000 | $ 56,000 | $ - |
| Interest | 372 | 146 | - | 146 |
| Other Sources | 15,230 | 19,026 | 14,500 | 4,526 |
| **Total Receipts** | 75,602 | 75,172 | $ 70,500 | $ 4,672 |
| **Expenditures** | | | | |
| Activities | 25,889 | 21,540 | $ 35,450 | $ (13,910) |
| Advertising | - | - | 150 | (150) |
| Auditing | - | 1,500 | 3,000 | (1,500) |
| Ballfield Electricity | 1,219 | 1,049 | 1,400 | (351) |
| Ballfield Equipment | - | - | 600 | (600) |
| Ballfield Maintenance | 2,014 | 9,254 | 42,863 | (33,609) |
| Contributions | 3,114 | 5,250 | 4,500 | 750 |
| Equipment | 6,704 | 1,644 | 10,000 | (8,356) |
| Insurance | 5,655 | 6,006 | 7,500 | (1,494) |
| Miscellaneous | 11,272 | 20,742 | 65 | 20,677 |
| Mowing | - | - | 500 | (500) |
| Office Supplies | 94 | 29 | 120 | (91) |
| Salary and Payroll Taxes | 12,918 | 12,918 | 14,210 | (1,292) |
| **Total Expenditures** | 68,879 | 79,932 | $ 120,358 | $ (40,426) |
| **Receipts Over (Under) Expenditures** | 6,723 | (4,760) | | |
| **Unencumbered Cash, Beginning** | 43,135 | 49,858 | | |
| **Unencumbered Cash, Ending** | $ 49,858 | $ 45,098 | | |