WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
HOWARD, KANSAS

FINANCIAL STATEMENT
JUNE 30, 2024

BFR

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INDEPENDENT AUDITORS' REPORT

Board of Education
West Elk Unified School District No. 282
Howard, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **West Elk Unified School District No. 282, Howard, Kansas**, as of and for the year ended **June 30, 2024**, 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 **West Elk Unified School District No. 282, Howard, 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 **West Elk Unified School District No. 282, Howard, Kansas**, as of **June 30, 2024**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, 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 **West Elk Unified School District No. 282, Howard, 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.

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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 **West Elk Unified School District No. 282, Howard, 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 the 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 **West Elk Unified School District No. 282, Howard, 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 **West Elk Unified School District No. 282, Howard, 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 **West Elk Unified School District No. 282, Howard, 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, schedule of cash receipts and expenditures-capital projects, 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*. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR)* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United

States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the **West Elk Unified School District No. 282, Howard, Kansas**, as of and for the year ended June 30, 2023, and have issued our report thereon dated March 4, 2024, which contained an unmodified opinion on the basic financial statement.

The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2023 (as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards
In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2025, on our consideration of **West Elk Unified School District No. 282, Howard, Kansas'** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of **West Elk Unified School District No. 282, Howard, Kansas'** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering **West Elk Unified School District No. 282, Howard, Kansas'** internal control over financial reporting and compliance.

BFR CPA, LLC
BFR CPA, LLC
May 22, 2025

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

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	$ 2,941	$ 13	$ 5,268,802	$ 5,271,756	$ 0	$ 828	$ 828
Special Purpose Funds							
Supplemental General	55,052	0	1,366,971	1,391,436	30,587	36	30,623
Preschool-Aged At-Risk	0	0	10,316	10,316	0	0	0
At Risk (K-12)	0	0	663,115	663,115	0	0	0
Bilingual Education	0	0	997	997	0	0	0
Virtual Education	0	0	908,090	908,090	0	0	0
Capital Outlay	979,445	0	523,899	866,021	637,323	159,969	797,292
Driver Training	9,884	0	3,584	5,111	8,357	0	8,357
Food Service	43,581	0	265,746	308,965	362	0	362
Professional Development	0	0	0	0	0	0	0
Special Education	0	0	1,487,594	1,487,594	0	0	0
Career and Postsecondary Education	0	0	236,853	236,853	0	0	0
KPERS Contribution	0	0	757,063	757,063	0	0	0
Special Education Cooperative	1,309,314	0	3,854,421	3,700,104	1,463,631	20,742	1,484,373
Federal Funds	1,551	0	2,058,744	1,377,693	682,602	115,083	797,685
Gifts and Grants	90,811	0	397,063	268,501	219,373	0	219,373
Contingency Reserve	226,578	0	0	0	226,578	0	226,578
Textbook & Student Material Revolving	5,201	0	4,134	8,927	408	0	408
Daycare	0	0	34,927	34,927	0	0	0
District Activity Funds	11,800	0	45,403	45,418	11,785	0	11,785
Bond & Interest Fund	50,602	0	497,948	273,286	275,264	0	275,264
Capital Projects Fund	3,731,861	0	76,713	3,786,209	22,365	0	22,365
	$ 6,518,621	$ 13	$ 18,462,383	$ 21,402,382	$ 3,578,635	$ 296,658	$ 3,875,293

Composition of Cash:		
	Checking Accounts	$ 3,913,125
	Savings Accounts	2,571
	Certificates of Deposit	5,000
		3,920,696
	Agency Funds	(45,403)
		$ 3,875,293

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

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

West Elk Unified School District No. 282 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Howard, Severy, and Moline, 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.

The District serves as the sponsoring District for a Special Education Cooperative (Coop). The Coop includes the District plus two additional districts. Funds for the Coop are provided by assessments from the participating districts in addition to State and Federal grants. The Coop is presented as a budgeted special purpose fund within the District.

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.

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

Capital Projects 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.

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 budget amendments for the year ending June 30, 2024.

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

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	Textbook & Student Material Revolving Fund
Daycare 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 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School-Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds 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 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271 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 $757,063 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $7,227,085. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, 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 - 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, 2024.

At June 30, 2024, the District's carrying amount of deposits was $3,920,696 and the bank balance was $4,552,510. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $306,812 was covered by federal depository insurance and the remaining $4,245,698 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Note 4 - Interfund Transactions:

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

	Transfer to:								
Transfer from:	Preschool-Aged At-Risk	At Risk (K-12)	Bilingual Education	Virtual Education	Capital Outlay	Food Service	Special Education	Career and Postsecondary Education	Total
General Fund	$ 10,316	$ 522,538	$ 0	$ 908,090	$ 244,625	$ 0	$ 733,408	$ 224,035	$ 2,643,012
Supplemental General Fund	0	140,577	997	0	0	31,500	754,186	0	927,260
	$ 10,316	$ 663,115	$ 997	$ 908,090	$ 244,625	$ 31,500	$ 1,487,594	$ 224,035	$ 3,570,272

Note 5 - 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 6 - 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, 2024.

Note 7 - 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 8 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 9 - 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 10 - Subsequent Events:

The District has evaluated subsequent events through May 22, 2025, the date which the financial statement was available to be issued.

Note 11 - Long-Term Debt:

Principal payments are due annually for the general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

Principal and interest payments on lease purchase agreements are due monthly and annually.

Terms for long-term liabilities for the District for the year ended June 30, 2024, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2021 Series	2.00 - 4.00	12/30/2021	$ 9,735,000	9/1/2047
2023 Series	3.50 - 4.50	1/12/2023	$ 850,000	9/1/2042
Capital Leases				
Facility Upgrades	3.25	7/1/2015	$ 856,000	7/1/2025
2019 71 Passenger Bus	3.49	12/12/2018	$ 83,884	12/15/2023
2020 47 Passenger Bus	3.49	2/27/2019	$ 74,858	3/15/2024

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

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2021 Series	$ 9,735,000	$ 0	$ 0	$ 9,735,000	$ 233,837
2023 Series	850,000	0	0	850,000	39,449
	10,585,000	0	0	10,585,000	273,286
Capital Leases					
Facility Upgrades	86,434	0	86,434	0	269
2019 71 Passenger Bus	9,064	0	9,064	0	63
2020 47 Passenger Bus	12,097	0	12,097	0	167
	107,595	0	107,595	0	499
	$ 10,692,595	$ 0	$ 107,595	$ 10,585,000	$ 273,785

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

	Principal General Obligation Bonds	Interest General Obligation Bonds	Total Principal and Interest
2025	$ 0	$ 268,560	$ 268,560
2026	0	268,560	268,560
2027	0	268,560	268,560
2028	250,000	263,648	513,648
2029	270,000	253,422	523,422
2030-2034	1,735,000	1,107,713	2,842,713
2035-2039	2,380,000	867,380	3,247,380
2040-2044	3,080,000	547,776	3,627,776
2045-2048	2,870,000	148,087	3,018,087
	$ 10,585,000	$ 3,993,706	$ 14,578,706

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

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 Fund	$ 5,637,635	$ (365,840)	$ 0	$ 5,271,795	$ 5,271,756	$ (39)
Special Purpose Funds						
Supplemental General	1,443,515	(53,042)	963	1,391,436	1,391,436	0
Preschool-Aged At-Risk	14,538	0	0	14,538	10,316	(4,222)
At Risk (K-12)	667,632	0	0	667,632	663,115	(4,517)
Bilingual Education	2,100	0	0	2,100	997	(1,103)
Virtual Education	1,120,000	0	0	1,120,000	908,090	(211,910)
Capital Outlay	1,174,586	0	0	1,174,586	866,021	(308,565)
Driver Training	5,170	0	0	5,170	5,111	(59)
Food Service	346,285	0	0	346,285	308,965	(37,320)
Professional Development	23,000	0	0	23,000	0	(23,000)
Special Education	1,638,851	0	0	1,638,851	1,487,594	(151,257)
Career and Postsecondary Education	257,056	0	0	257,056	236,853	(20,203)
KPERS Contribution	925,892	0	0	925,892	757,063	(168,829)
Special Education Cooperative	5,990,476	0	0	5,990,476	3,700,104	(2,290,372)
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,377,693	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	268,501	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Textbook & Student Material Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8,927	XXXXXXXXXX
Daycare	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	34,927	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	45,418	XXXXXXXXXX
Bond & Interest Fund	273,286	0	0	273,286	273,286	0
Capital Projects Fund	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,786,209	XXXXXXXXXX
	$ 19,520,022	$ (418,882)	$ 963	$ 19,102,103	$ 21,402,382	$ (3,221,396)

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 821	$ 1,102	$ 0	$ 1,102
State Sources	5,132,113	5,267,700	5,637,365	(369,665)
	5,132,934	5,268,802	$ 5,637,365	$ (368,563)
Expenditures				
Instruction	1,155,343	1,022,333	$ 1,042,580	$ (20,247)
Student Support Services	62,576	65,851	41,300	24,551
Instructional Support Staff	12,337	8,779	13,500	(4,721)
General Administration	247,061	315,062	249,100	65,962
School Administration	300,168	242,740	307,230	(64,490)
Central Services	158,504	147,468	160,000	(12,532)
Operations & Maintenance	434,514	469,909	594,246	(124,337)
Student Transportation Services	339,789	356,602	470,700	(114,098)
Transfers	2,427,702	2,643,012	2,758,979	(115,967)
Adjustment to Comply with Legal Max	0	0	(365,840)	365,840
	5,137,994	5,271,756	$ 5,271,795	$ (39)
Receipts Over (Under) Expenditures	(5,060)	(2,954)		
Unencumbered Cash, Beginning	5,343	2,941		
Prior Year Canceled Encumbrances	2,658	13		
Unencumbered Cash, Ending	$ 2,941	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Supplemental General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 476,807	$ 423,983	$ 388,312	$ 35,671
County Sources	64,691	64,348	66,070	(1,722)
State Sources	794,393	878,640	912,157	(33,517)
	1,335,891	1,366,971	$ 1,366,539	$ 432
Expenditures				
Instruction	323,854	389,444	$ 406,168	$ (16,724)
General Administration	8,176	20,968	8,620	12,348
School Administration	8,776	9,216	8,620	596
Operations & Maintenance	24,529	44,548	25,900	18,648
Transfers	969,555	927,260	994,207	(66,947)
Adjustment to Comply with Legal Max	0	0	(53,042)	53,042
Adjustment for Qualifying Budget Credits	0	0	963	(963)
	1,334,890	1,391,436	$ 1,391,436	$ 0
Receipts Over (Under) Expenditures	1,001	(24,465)		
Unencumbered Cash, Beginning	53,431	55,052		
Prior Year Canceled Encumbrances	620	0		
Unencumbered Cash, Ending	$ 55,052	$ 30,587		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Preschool-Aged At-Risk Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 14,538	$ 10,316	$ 14,538	$ (4,222)
	14,538	10,316	$ 14,538	$ (4,222)
Expenditures				
Instruction	14,538	10,316	$ 14,538	$ (4,222)
	14,538	10,316	$ 14,538	$ (4,222)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

At Risk (K-12) Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 596,209	$ 663,115	$ 667,632	$ (4,517)
	596,209	663,115	$ 667,632	$ (4,517)
Expenditures				
Instruction	593,613	655,862	$ 641,423	$ 14,439
Student Support Services	0	0	23,613	(23,613)
Instructional Support Staff	2,596	7,253	2,596	4,657
	596,209	663,115	$ 667,632	$ (4,517)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Bilingual Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 267	$ 997	$ 2,165	$ (1,168)
	267	997	$ 2,165	$ (1,168)
Expenditures				
Instruction	267	997	$ 2,100	$ (1,103)
	267	997	$ 2,100	$ (1,103)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Virtual Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 781,912	$ 908,090	$ 1,120,000	$ (211,910)
	781,912	908,090	$ 1,120,000	$ (211,910)
Expenditures				
Instruction	781,912	908,090	$ 1,120,000	$ (211,910)
	781,912	908,090	$ 1,120,000	$ (211,910)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Capital Outlay Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 587,861	$ 180,661	$ 111,990	$ 68,671
County Sources	12,722	13,411	13,387	24
State Sources	77,345	85,202	85,202	0
Transfers	28,066	244,625	0	244,625
	705,994	523,899	$ 210,579	$ 313,320
Expenditures				
Instruction	10,772	68,033	$ 60,086	$ 7,947
General Administration	21,050	47,922	250,000	(202,078)
Transportation	34,679	141,652	250,000	(108,348)
Facility Acquisition & Construction Services	245,646	608,414	614,500	(6,086)
	312,147	866,021	$ 1,174,586	$ (308,565)
Receipts Over (Under) Expenditures	393,847	(342,122)		
Unencumbered Cash, Beginning	585,598	979,445		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 979,445	$ 637,323		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Driver Training Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 986	$ 1,244	$ 986	$ 258
State Sources	3,080	2,340	0	2,340
	4,066	3,584	$ 986	$ 2,598
Expenditures				
Instruction	5,170	4,891	$ 5,170	$ (279)
Operations & Maintenance	0	220	0	220
	5,170	5,111	$ 5,170	$ (59)
Receipts Over (Under) Expenditures	(1,104)	(1,527)		
Unencumbered Cash, Beginning	10,988	9,884		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 9,884	$ 8,357		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Food Service Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 58,983	$ 33,703	$ 78,647	$ (44,944)
State Sources	1,959	1,973	1,652	321
Federal Sources	217,020	198,570	184,310	14,260
Transfers	52,100	31,500	50,000	(18,500)
	330,062	265,746	$ 314,609	$ (48,863)
Expenditures				
Operations & Maintenance	2,092	1,240	$ 2,092	$ (852)
Food Service Operation	331,332	307,725	344,193	(36,468)
	333,424	308,965	$ 346,285	$ (37,320)
Receipts Over (Under) Expenditures	(3,362)	(43,219)		
Unencumbered Cash, Beginning	46,943	43,581		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 43,581	$ 362		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Professional Development Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 0	$ 0	$ 0	$ 0
Transfers	0	0	0	0
	0	0	$ 0	$ 0
Expenditures				
Instructional Support Staff	0	0	$ 23,000	$ (23,000)
	0	0	$ 23,000	$ (23,000)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Special Education Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 1,620,480	$ 1,487,594	$ 1,638,851	$ (151,257)
	1,620,480	1,487,594	$ 1,638,851	$ (151,257)
Expenditures				
Instruction	1,620,480	1,487,594	$ 1,638,851	$ (151,257)
	1,620,480	1,487,594	$ 1,638,851	$ (151,257)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Career and Postsecondary Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 3,556	$ 973	$ 3,556	$ (2,583)
State Sources	24,566	6,393	13,500	(7,107)
Federal Sources	4,600	5,452	240,000	(234,548)
Transfers	215,685	224,035	0	224,035
	248,407	236,853	$ 257,056	$ (20,203)
Expenditures				
Instruction	241,325	233,778	$ 249,566	$ (15,788)
Student Support Services	7,082	3,075	7,490	(4,415)
	248,407	236,853	$ 257,056	$ (20,203)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

KPERS Contribution Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 771,577	$ 757,063	$ 925,892	$ (168,829)
	771,577	757,063	$ 925,892	$ (168,829)
Expenditures				
Instruction	612,105	610,793	$ 766,419	$ (155,626)
Student Support Services	18,685	19,219	18,685	534
General Administration	13,762	11,938	13,762	(1,824)
School Administration	44,636	41,341	44,636	(3,295)
Central Services	20,843	17,998	20,843	(2,845)
Operations & Maintenance	13,243	16,277	13,243	3,034
Student Transportation Services	34,448	26,656	34,448	(7,792)
Food Service Operation	13,855	12,841	13,856	(1,015)
	771,577	757,063	$ 925,892	$ (168,829)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Special Education Cooperative Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 3,541,295	$ 3,308,230	$ 4,126,127	$ (817,897)
Federal Sources	591,391	546,191	591,391	(45,200)
	4,132,686	3,854,421	$ 4,717,518	$ (863,097)
Expenditures				
Instruction	3,427,363	3,047,275	$ 4,435,000	$ (1,387,725)
Student Support Services	241,911	296,004	405,000	(108,996)
Instructional Support Staff	44,611	27,385	100,000	(72,615)
General Administration	1,777	2,273	50,000	(47,727)
School Administration	188,212	267,895	265,000	2,895
Operations & Maintenance	9,439	6,358	15,000	(8,642)
Student Transportation Services	84,258	52,914	317,500	(264,586)
Other Support Services	2,601	0	402,976	(402,976)
	4,000,172	3,700,104	$ 5,990,476	$ (2,290,372)
Receipts Over (Under) Expenditures	132,514	154,317		
Unencumbered Cash, Beginning	1,176,800	1,309,314		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 1,309,314	$ 1,463,631		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Bond & Interest		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 236,555	$ 418,174	$ 337,163	$ 81,011
County Sources	0	14,185	8,812	5,373
State Sources	87,507	65,589	65,589	0
	324,062	497,948	$ 411,564	$ 86,384
Expenditures				
Debt Service	273,460	273,286	$ 273,286	$ 0
	273,460	273,286	$ 273,286	$ 0
Receipts Over (Under) Expenditures	50,602	224,662		
Unencumbered Cash, Beginning	0	50,602		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 50,602	$ 275,264		

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Federal Funds

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 0	$ 256,000
Federal Sources	715,311	1,802,744
	715,311	2,058,744
Expenditures		
Instruction	582,609	597,989
Student Support Services	41,252	34,234
Instructional Support Staff	49,559	55,765
Student Transportation Services	24,964	20,533
Facility Acquisition & Construction Services	0	669,172
	698,384	1,377,693
Receipts Over (Under) Expenditures	16,927	681,051
Unencumbered Cash, Beginning	(15,376)	1,551
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 1,551	$ 682,602

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 2,567	$ 257,599
State Sources	71,900	88,185
Federal Sources	16,643	51,279
	91,110	397,063
Expenditures		
Instruction	5,951	122,343
Student Support Services	87,476	146,158
	93,427	268,501
Receipts Over (Under) Expenditures	(2,317)	128,562
Unencumbered Cash, Beginning	93,128	90,811
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 90,811	$ 219,373

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 88,000	$ 0
	88,000	0
Expenditures		
Transfers	0	0
	0	0
Receipts Over (Under) Expenditures	88,000	0
Unencumbered Cash, Beginning	138,578	226,578
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 226,578	$ 226,578

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Textbook & Student Material Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 10,378	$ 4,134
	10,378	4,134
Expenditures		
Instruction	42,162	8,927
	42,162	8,927
Receipts Over (Under) Expenditures	(31,784)	(4,793)
Unencumbered Cash, Beginning	36,985	5,201
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 5,201	$ 408

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

Daycare Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 34,594	$ 34,927
	34,594	34,927
Expenditures		
Operations & Maintenance	34,594	34,927
	34,594	34,927
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 0	$ 0

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 943,530	$ 76,713
	943,530	76,713
Expenditures		
Facility Acquisition & Construction Services	6,687,235	3,786,209
	6,687,235	3,786,209
Receipts Over (Under) Expenditures	(5,743,705)	(3,709,496)
Unencumbered Cash, Beginning	9,475,566	3,731,861
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 3,731,861	$ 22,365

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
West Elk Junior/Senior High School				
Senior Class	$ 0	$ 12,431	$ 12,431	$ 0
Junior Class	5,002	7,847	8,738	4,111
Sophomore Class	296	518	492	322
Freshman Class	149	339	149	339
FFA	10,057	69,005	73,397	5,665
FBLA	345	60	0	405
Skills USA	208	0	0	208
FCCLA	13,328	15,379	10,163	18,544
Drama	6,563	3,169	2,386	7,346
STUCO	983	3,596	3,571	1,008
Jr Hi Stuco	121	104	0	225
NHS	503	3,212	2,705	1,010
Concessions	0	40,391	40,391	0
Jr Hi Cheerleaders	1,785	1,693	1,447	2,031
Spirit Club	3,446	5,911	5,952	3,405
Band Council	350	0	0	350
Choir Council	11	0	0	11
Friends Workshop	623	0	200	423
Sales Tax	0	5,302	5,302	0
	$ 43,770	$ 168,957	$ 167,324	$ 45,403

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
West Elk Junior/Senior High School							
Athletics	$ 773	$ 0	$ 38,198	$ 38,971	$ 0	$ 0	$ 0
Interest	1,195	0	158	0	1,353	0	1,353
Yearbook	9,832	0	7,047	6,447	10,432	0	10,432
	$ 11,800	$ 0	$ 45,403	$ 45,418	$ 11,785	$ 0	$ 11,785

FEDERAL AWARD INFORMATION

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Education
West Elk Unified School District No. 282
Howard, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of **West Elk Unified School District No. 282, Howard, Kansas**, as of and for the year ended **June 30, 2024**, and the related notes to the financial statement, which collectively comprise **West Elk Unified School District No. 282, Howard, Kansas'** basic financial statement, and have issued our report thereon dated May 22, 2025. In our report, our opinion on the financial statement was unmodified based on the prescribed basis of accounting that demonstrates compliance with the *Kansas Municipal Audit and Accounting Guide* which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered **West Elk Unified School District No. 282, Howard, Kansas'** internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of **West Elk Unified School District No. 282, Howard, Kansas'** internal control. Accordingly, we do not express an opinion on the effectiveness of **West Elk Unified School District No. 282, Howard, Kansas'** internal control.

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

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Board of Education
West Elk Unified School District No. 282

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether **West Elk Unified School District No. 282, Howard, Kansas'** financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

BFR CPA, LLC

BFR CPA, LLC
May 22, 2025

BFR

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
West Elk Unified School District No. 282
Howard, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **West Elk Unified School District No. 282, Howard, Kansas'** compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of **West Elk Unified School District No. 282, Howard, Kansas'** major federal programs for the year ended **June 30, 2024**. **West Elk Unified School District No. 282, Howard, Kansas'** major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, **West Elk Unified School District No. 282, Howard, Kansas** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended **June 30, 2024**.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of **West Elk Unified School District No. 282, Howard, 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of **West Elk Unified School District No. 282, Howard, Kansas'** compliance with the compliance requirements referred to above.

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Board of Education
West Elk Unified School District No. 282

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to **West Elk Unified School District No. 282, Howard, Kansas'** major federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on **West Elk Unified School District No. 282, Howard, Kansas'** compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and the Uniform Guidance will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in aggregate, it would influence the judgment made by a reasonable user of the report on compliance about **West Elk Unified School District No. 282, Howard, Kansas'** compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards,* and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding **West Elk Unified School District No. 282, Howard, Kansas'** compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of **West Elk Unified School District No. 282, Howard, Kansas'** internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of **West Elk Unified School District No. 282, Howard, Kansas'** internal control over compliance. Accordingly, no such opinion is expressed.

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

Board of Education
West Elk Unified School District No. 282

Report on Internal Control over Compliance

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

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

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

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

BFR CPA, LLC

BFR CPA, LLC
May 22, 2025

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Grant Title	Assistance Listing Number	Program Amount	Expenditures
Department of Education			
Rural Education	84.358	$ 17,224	$ 17,224
(Passes Through Kansas Department of Education)			
Department of Agriculture			
Child Nutrition Cluster-Cluster			
School Breakfast Program	10.553	49,990	49,990
National School Lunch Program	10.555	124,740	124,740
Summer Food Service Program for Children	10.559	19,348	19,348
		194,078	194,078
Local Food for Schools Cooperative Agreement Program	10.185	4,492	4,492
		198,570	198,570
Department of the Treasury			
Coronavirus State and Local Fiscal Recovery Funds	21.027	1,100,479	669,172
Department of Education			
Title I Grants to Local Educational Agencies	84.010	153,571	155,122
Special Education Cluster (IDEA)-Cluster			
Special Education Grants to States	84.027	329,916	329,916
Special Education Preschool Grants	84.173	25,903	25,903
		355,819	355,819
Twenty-First Century Community Learning Centers	84.287	99,839	104,544
Supporting Effective Instruction State Grants	84.367	17,330	17,330
Student Support and Academic Enrichment Program	84.424	17,412	17,412
COVID-19 Education Stabilization Fund	84.425U	1,268,802	396,889
		1,912,773	1,047,116
Department of Health and Human Services			
Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	51,279	51,015
(Passes Through Southeast Kansas Education Service Center)			
Department of Education			
Career and Technical Education-Basic Grants to States	84.048	5,452	5,452
(Passes Through Kansas Department of Health and Environment)			
Department of Health and Human Services			
Medicaid Cluster-Cluster			
Medical Assistance Program	93.778	190,372	190,372
Total Federal Awards		$ 3,476,149	$ 2,178,921

The accompanying notes are an integral part of this schedule.

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Note 1 - Basis of Presentation:

The accompanying schedule of expenditures of federal awards includes the federal grant activity of **West Elk Unified School District No. 282, Howard, Kansas**, and is prepared on the basis of accounting as described in Note 1 of the notes to the financial statement. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Note 2 - Indirect Cost Rate:

The District has elected not to use the 10% de minimis cost rate allowed under Section 200.414(f) of the Uniform Guidance.

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unmodified opinion on the financial statement in accordance with the regulatory basis of accounting of **West Elk Unified School District No. 282, Howard, Kansas**.

2. No significant deficiencies or material weaknesses were reported in the Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*.

3. No instances of noncompliance material to the financial statement of **West Elk Unified School District No. 282, Howard, Kansas**, were disclosed during the audit.

4. No significant deficiencies or material weakness were reported in the Independent Auditors' Report On Compliance For Each Major Program And On Internal Control Over Compliance Required By The Uniform Guidance.

5. The independent auditors' report on compliance for the major federal award programs for **West Elk Unified School District No. 282, Howard, Kansas**, expresses an unmodified opinion on all major federal programs.

6. There were no audit findings relative to the major federal award programs for **West Elk Unified School District No. 282, Howard, Kansas**.

7. The programs tested as major programs were:

Coronavirus State and Local Fiscal Recovery Funds	21.027
COVID-19 Education Stabilization Fund	84.425U

8. The threshold for distinguishing Types A and B programs was $750,000.

9. **West Elk Unified School District No. 282, Howard, Kansas**, was determined not to be a low-risk auditee.

WEST ELK UNIFIED SCHOOL DISTRICT NO. 282
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

There are no prior audit findings.