UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 226
Meade, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 226 and its related municipal entity, the Meade District Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2024, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity, as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity, as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Municipal Financial Reporting Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note A of the financial statement, the financial statement is prepared by the Municipal Financial Reporting Entity on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts and expenditures – actual and budget of the related municipal entity (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated March 15, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the website of the Kansas Department of Administration, at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (Schedules 2 and 5 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 A.

Kennedy McKee & Company LLP

January 28, 2025

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning unencumbered cash balance (deficit)	Prior year canceled encumbrances	Receipts
General funds:			
General	$ 693	$ -	$ 3,468,117
Supplemental general	79,165	96	1,082,243
Total general funds	79,858	96	4,550,360
Special purpose funds:			
Preschool-aged at risk	3,023	-	25,000
At risk (K-12)	87,060	-	413,143
Bilingual education	14,443	-	16,428
Capital outlay	602,974	-	761,483
Driver training	15,180	-	7,285
Food service	118,370	-	475,789
Professional development	4,276	-	37,647
Summer school	8,163	-	25,000
Special education	56,748	-	596,939
Career and postsecondary education	44,418	-	85,301
KPERS special retirement contribution	-	-	382,165
Recreation commission	45,349	-	103,757
Gifts and donations	1,349	-	6,043
Contingency reserve	280,779	-	191,639
Textbook and student materials revolving	33,655	1,237	18,274
REAP	(16,201)	-	52,347
Title I	-	-	70,183
Title IIA	-	-	9,111
Title IV	-	-	12,950
Roy and Laura Whitehead scholarship	2,157,765	-	87,268
District activity funds	35,338	-	71,958
Total special purpose funds	3,492,689	1,237	3,449,710
Bond and interest fund:			
Bond and interest	523,079	-	379,455
Total Unified School District No. 226	4,095,626	1,333	8,379,525
Related municipal entity:			
Meade District Recreation Commission:			
General	313,332	-	128,109
Total municipal financial reporting entity	$ 4,408,958	$ 1,333	$ 8,507,634

Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
$ 3,468,810	$ -	$ 1,628	$ 1,628
1,098,384	63,120	-	63,120
4,567,194	63,120	1,628	64,748
28,022	1	-	1
485,940	14,263	-	14,263
22,319	8,552	-	8,552
840,574	523,883	11,359	535,242
1,085	21,380	-	21,380
448,098	146,061	-	146,061
18,133	23,790	-	23,790
9,132	24,031	-	24,031
484,552	169,135	-	169,135
74,719	55,000	-	55,000
382,165	-	-	-
115,000	34,106	-	34,106
5,500	1,892	-	1,892
245,668	226,750	-	226,750
3,625	49,541	-	49,541
36,146	-	-	-
70,183	-	-	-
8,611	500	-	500
12,950	-	-	-
50,800	2,194,233	-	2,194,233
75,135	32,161	-	32,161
3,418,357	3,525,279	11,359	3,536,638
397,595	504,939	-	504,939
8,383,146	4,093,338	12,987	4,106,325
107,188	334,253	1,046	335,299
$ 8,490,334	$ 4,427,591	$ 14,033	$ 4,441,624

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2024

	Ending cash balance
Composition of cash balance:	
Money market checking	$ 979,933
Activity funds - money market	9,499
Activity funds - checking	72,430
Certificates of deposit	900,000
Scholarship fund checking	54,233
Scholarship fund certificate of deposit	2,140,000
Total Unified School District No. 226	4,156,095
Agency funds	(49,770)
Total Unified School District No. 226 (excluding agency funds)	4,106,325
Related municipal entity:	
Meade District Recreation Commission:	
Checking account	222,175
Certificate of deposit	113,124
Total Meade District Recreation Commission	335,299
Total reporting entity (excluding agency funds)	$ 4,441,624

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

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

NOTES TO THE FINANCIAL STATEMENT

June 30, 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Municipal Financial Reporting Entity

Unified School District No. 226 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 226 (the Municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Meade District Recreation Commission. The Commission oversees recreational activities. Two of the five members of the governing board of the Commission are appointed by the Board of Education, two by the City Council, with one at-large member. The Commission operates as a separate governing body, but the District levies the taxes for the Commission and the Commission has only the powers granted by K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

2. Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2024:

REGULATORY BASIS FUND TYPES

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

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

Bond and Interest fund – used to account for the accumulation of resources (including tax levies and transfers from other funds) and payment of general long-term debt.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation – Fund Accounting (Continued)

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

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

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

The 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.

4. Budgetary Information

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

a. Preparation of the budget for the succeeding fiscal year on or before August 1st.

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

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

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

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for state and federal grant funds, agency funds, and the following special purpose funds:

Gifts and donations	Roy and Laura Whitehead scholarship
Contingency reserve	District activity
Textbook and student materials revolving	

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

B. COMPLIANCE WITH KANSAS STATUTES

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

The budget law provided by K.S.A. 79-2935 prohibits the expenditure of funds in excess of that allowed by budget. At year end, expenditures for the Meade District Recreation Commission's General fund exceeded the adopted budget by $4,438.

C. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds to have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

C. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $4,156,095 and the bank balance was $4,677,677. Of the bank balance, $250,000 was covered by federal depository insurance and $4,427,677 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

D. LONG-TERM DEBT

Changes in long-term liabilities for the 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 refunding bonds:					
School building bonds – Series 2012					
Issued April 5, 2012					
In the amount of $3,810,000					
At interest rates of 2.00% to 3.00%					
Maturing September 1, 2025	$ 1,165,000	$ -	$ 375,000	$ 790,000	$ 22,595
Finance lease:					
Bleachers					
Issued March 16, 2020					
In the amount of $324,578					
At interest rate of 2.50%					
Maturing June 30, 2025	125,075	-	70,649	54,426	3,135
Termination benefits:					
Early retirement payable	40,500	-	16,200	24,300	-
Total long-term debt	$ 1,330,575	$ -	$ 461,849	$ 868,726	$ 25,730

Current maturities of general obligation bonds and interest through maturity are as follows:

	Principal due	Interest due	Total due
2025	$ 390,000	$ 13,985	$ 403,985
2026	400,000	4,750	404,750
Total	$ 790,000	$ 18,735	$ 808,735

Current maturities of the finance lease and interest through maturity are as follows:

	Principal due	Interest due	Total due
2025	$ 54,426	$ 1,361	$ 55,787

D. LONG-TERM DEBT (CONTINUED)

Voluntary early retirement program. Qualified personnel may voluntarily elect to retire early. Qualifying personnel must be an employee of the District, have at least fifteen years of service with the District, and be fully vested in KPERS. The maximum annual rate of retirement compensation is twenty percent of the Retiree's final base salary in the year of retirement. Benefits end after five years or when the retiree reaches age 65, whichever comes first. The following is a yearly schedule of the future payments under the program:

	Total due
2025	$ 16,200
2026	8,100
Total	$ 24,300

E. OPERATING LEASES

The District has entered into operating lease agreements for copy machines. The lease payments for the year ended June 30, 2024 were $16,829. The following is a yearly schedule of the future minimum rental payment under the operating leases:

	Total due
2025	$ 16,688
2026	12,447
Total	$ 29,135

F. INTERFUND TRANSFERS

Operating transfers were as follows:

From fund	To fund	Amount	Statutory authority
General	At risk (K-12)	$ 314,947	K.S.A. 72-5167
General	Food service	128,133	K.S.A. 72-5167
General	Special education	295,683	K.S.A. 72-5167
General	Contingency reserve	191,639	K.S.A. 72-5167
Total general		930,402	
Supplemental general	Preschool-aged at risk	25,000	K.S.A. 72-5143
Supplemental general	At risk (K-12)	98,196	K.S.A. 72-5143
Supplemental general	Bilingual education	16,428	K.S.A. 72-5143
Supplemental general	Food service	86,272	K.S.A. 72-5143
Supplemental general	Professional development	35,000	K.S.A. 72-5143
Supplemental general	Summer school	25,000	K.S.A. 72-5143
Supplemental general	Special education	270,691	K.S.A. 72-5143
Supplemental general	Career and postsecondary education	74,446	K.S.A. 72-5143
Total supplemental general		631,033	
Total operating transfers		$ 1,561,435	

F. INTERFUND TRANSFERS (CONTINUED)

Transfer to the related municipal entity was as follows:

Recreation commission fund	Meade District Recreation Commission	$ 115,000	K.S.A. 12-1928

G. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project commitments authorized	Cash disbursements and accounts payable to date	Remaining financial commitment
HVAC upgrades	$ 561,613	$ 494,114	$ 67,499

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post-employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

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

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

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for medical insurance premiums, unreimbursed medical expenses, and childcare expenses. The plan is administered by the health insurance provider. The District withholds the amounts from the employee's paychecks and remits the withholding to the plan administrator.

Compensated absences. The District's policies regarding vacation permits two weeks with pay annually to those employees assigned to twelve-month positions. The Superintendent is entitled to an annual vacation of one month. Policies prohibit payment for vacation time in lieu of time off. Sick leave for all employees may be accumulated at the rate of ten days per year up to a total accumulation of sixty days. An amount is paid in August to teachers for any accumulation beyond sixty days at $30 per day. In the event of death, resignation, or termination of employment for all employees, unused vacation time and accumulated sick leave are lost. Upon retirement after twenty years of employment at the District, a teacher may be reimbursed for up to thirty days of the teacher's accumulated and unused sick leave at a rate of $30 per day.

I. 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, by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603), or by calling 1-888-275-5737.

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

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

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

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

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in fiscal years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-Schools 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 amount equal to the statutory contribution rate, which totaled $382,165 for the year ended June 30, 2024.

I. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,943,691. 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.

J. CONTINGENCIES

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

K. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters, and medical needs of employees. The District has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the District has joined together with other school districts in the State to participate in the Kansas Association of School Boards Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The District pays an annual premium to the Kansas Association of School Boards for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers Compensation fund will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $1,000,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by the Kansas Association of School Boards management.

The District continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

L. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 28, 2025, the date on which the financial statement was available to be issued. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Certified budget	Adjustment to comply with legal maximum budget	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General funds:						
General	$ 3,607,392	$ (140,938)	$ 2,356	$ 3,468,810	$ 3,468,810	$ -
Supplemental general	1,098,384	-	-	1,098,384	1,098,384	-
Special purpose funds:						
Preschool-aged at risk	28,022	-	-	28,022	28,022	-
At risk (K-12)	557,264	-	-	557,264	485,940	71,324
Bilingual education	28,115	-	-	28,115	22,319	5,796
Capital outlay	1,095,688	-	-	1,095,688	840,574	255,114
Driver training	18,961	-	-	18,961	1,085	17,876
Food service	487,470	-	-	487,470	448,098	39,372
Professional development	20,000	-	-	20,000	18,133	1,867
Summer school	11,163	-	-	11,163	9,132	2,031
Special education	512,443	-	-	512,443	484,552	27,891
Career and postsecondary education	74,719	-	-	74,719	74,719	-
KPERS special retirement contribution	444,792	-	-	444,792	382,165	62,627
Recreation commission	115,000	-	-	115,000	115,000	-
Bond and interest fund:						
Bond and interest	397,595	-	-	397,595	397,595	-
Total Unified School District No. 226	8,497,008	(140,938)	2,356	8,358,426	7,874,528	483,898
Related municipal entity:						
Meade District Recreation Commission:						
General	102,750	-	-	102,750	107,188	(4,438)
Total municipal financial reporting entity	$ 8,599,758	$ (140,938)	$ 2,356	$ 8,461,176	$ 7,981,716	$ 479,460

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid:				
Equalization aid	$ 3,079,916	$ 3,163,935	$ 3,277,114	$ (113,179)
Special education aid	275,544	295,683	317,040	(21,357)
Mineral production tax	10,873	6,143	11,372	(5,229)
State aid reimbursement	5,000	2,356	-	2,356
Total receipts	3,371,333	3,468,117	$ 3,605,526	$ (137,409)
Expenditures:				
Instruction	1,360,531	1,522,104	$ 1,707,246	$ 185,142
Student support services	22,511	34,195	22,750	(11,445)
Instructional support staff	69,027	98,712	83,500	(15,212)
General administration	237,768	228,420	311,500	83,080
School administration	270,559	251,931	262,900	10,969
Central services	10,971	37,848	45,000	7,152
Operations and maintenance	103,973	147,711	139,172	(8,539)
Student transportation services	240,848	217,487	253,000	35,513
Other support services	3,541	-	-	-
Transfers to other funds	1,054,270	930,402	782,324	(148,078)
Adjustment to comply with legal maximum budget	-	-	(140,938)	(140,938)
Legal general fund budget	3,373,999	3,468,810	3,466,454	(2,356)
Adjustment for qualifying budget credits	-	-	2,356	2,356
Total expenditures	3,373,999	3,468,810	$ 3,468,810	$ -
Receipts over (under) expenditures	(2,666)	(693)		
Unencumbered cash, beginning of year	3,359	693		
Unencumbered cash, end of year	$ 693	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 5,516	$ 5,778	$ 257	$ 5,521
Current tax	1,077,872	1,026,654	1,010,122	16,532
Delinquent tax	8,615	3,020	1,099	1,921
Motor vehicle tax	45,334	46,082	41,458	4,624
Recreational vehicle tax	770	709	655	54
Total receipts	1,138,107	1,082,243	$ 1,053,591	$ 28,652
Expenditures:				
Instruction	233,118	133,933	$ 188,700	$ 54,767
Student support services	-	(258)	-	258
Instructional support staff	3,243	2,352	5,000	2,648
General administration	49,247	25,750	25,450	(300)
School administration	30,784	59,192	54,916	(4,276)
Central services	-	-	26,800	26,800
Operations and maintenance	608,585	246,382	592,000	345,618
Transfers to other funds	230,166	631,033	205,518	(425,515)
Total expenditures	1,155,143	1,098,384	$ 1,098,384	$ -
Receipts over (under) expenditures	(17,036)	(16,141)		
Unencumbered cash, beginning of year	96,201	79,165		
Prior year canceled encumbrances	-	96		
Unencumbered cash, end of year	$ 79,165	$ 63,120		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

PRESCHOOL-AGED AT RISK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfers:				
General fund	$ 15,000	$ -	$ 25,000	$ (25,000)
Supplemental general fund	-	25,000	-	25,000
Total receipts	15,000	25,000	$ 25,000	$ -
Expenditures:				
Instruction	26,977	28,022	$ 28,022	$ -
Receipts over (under) expenditures	(11,977)	(3,022)		
Unencumbered cash, beginning of year	15,000	3,023		
Unencumbered cash, end of year	$ 3,023	$ 1		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfers:				
General fund	$ 392,041	$ 314,947	$ 355,142	$ (40,195)
Supplemental general fund	121,290	98,196	115,062	(16,866)
Total receipts	513,331	413,143	$ 470,204	$ (57,061)
Expenditures:				
Instruction	496,271	485,940	$ 557,264	$ 71,324
Receipts over (under) expenditures	17,060	(72,797)		
Unencumbered cash, beginning of year	70,000	87,060		
Unencumbered cash, end of year	$ 87,060	$ 14,263		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfers:				
General fund	$ 22,000	$ -	$ 5,000	$ (5,000)
Supplemental general fund	4,390	16,428	8,672	7,756
Total receipts	26,390	16,428	$ 13,672	$ 2,756
Expenditures:				
Instruction	26,947	22,319	$ 28,115	$ 5,796
Receipts over (under) expenditures	(557)	(5,891)		
Unencumbered cash, beginning of year	15,000	14,443		
Unencumbered cash, end of year	$ 14,443	$ 8,552		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 2,705	$ 3,003	$ 134	$ 2,869
Current tax	560,226	555,577	546,624	8,953
Delinquent tax	3,946	1,479	572	907
Motor vehicle tax	20,754	23,018	20,732	2,286
Recreational vehicle tax	359	356	328	28
Other	42,219	178,050	-	178,050
Total receipts	630,209	761,483	$ 568,390	$ 193,093
Expenditures:				
Instruction	199,403	144,513	$ 529,382	$ 384,869
Student support services	1,044	-	50,000	50,000
Operations and maintenance	86,729	436,435	195,000	(241,435)
Transportation	70,306	19,300	-	(19,300)
Facility acquisition and construction services	207,252	240,326	321,306	80,980
Total expenditures	564,734	840,574	$ 1,095,688	$ 255,114
Receipts over (under) expenditures	65,475	(79,091)		
Unencumbered cash, beginning of year	537,499	602,974		
Unencumbered cash, end of year	$ 602,974	$ 523,883		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 3,640	$ 3,335	$ 3,780	$ (445)
Other	3,890	3,950	-	3,950
Transfers:				
General fund	10,000	-	-	-
Total receipts	17,530	7,285	$ 3,780	$ 3,505
Expenditures:				
Instruction	8,466	741	$ 10,800	$ 10,059
Vehicle operations, maintenance	-	344	8,161	7,817
Total expenditures	8,466	1,085	$ 18,961	$ 17,876
Receipts over (under) expenditures	9,064	6,200		
Unencumbered cash, beginning of year	6,116	15,180		
Unencumbered cash, end of year	$ 15,180	$ 21,380		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Federal aid	$ 218,201	$ 163,190	$ 208,553	$ (45,363)
State aid	2,351	842	2,520	(1,678)
Charges for services	73,741	87,478	115,300	(27,822)
Interest	37,709	9,374	13,070	(3,696)
Other	-	500	-	500
Transfers:				
General fund	102,251	128,133	13,229	114,904
Supplemental general fund	59,486	86,272	29,784	56,488
Total receipts	493,739	475,789	$ 382,456	$ 93,333
Expenditures:				
Food service operations	425,369	448,098	$ 487,470	$ 39,372
Receipts over (under) expenditures	68,370	27,691		
Unencumbered cash, beginning of year	50,000	118,370		
Unencumbered cash, end of year	$ 118,370	$ 146,061		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 2,146	$ 2,647	$ 3,000	$ (353)
Transfers:				
General fund	-	-	12,724	(12,724)
Supplemental general fund	-	35,000	-	35,000
Total receipts	2,146	37,647	$ 15,724	$ 21,923
Expenditures:				
Instructional support staff	17,870	17,143	$ 20,000	$ 2,857
Central services	-	990	-	(990)
Total expenditures	17,870	18,133	$ 20,000	$ 1,867
Receipts over (under) expenditures	(15,724)	19,514		
Unencumbered cash, beginning of year	20,000	4,276		
Unencumbered cash, end of year	$ 4,276	$ 23,790		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SUMMER SCHOOL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfers:				
General fund	$ -	$ -	$ 3,000	$ (3,000)
Supplemental general fund	-	25,000	-	25,000
Total receipts	-	25,000	$ 3,000	$ 22,000
Expenditures:				
Instruction	-	9,132	$ 11,163	$ 2,031
Receipts over (under) expenditures	-	15,868		
Unencumbered cash, beginning of year	8,163	8,163		
Unencumbered cash, end of year	$ 8,163	$ 24,031		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Interest	$ -	$ 30,565	$ 41,466	$ (10,901)
Federal aid	9,189	-	9,000	(9,000)
Transfers:				
General fund	384,460	295,683	353,229	(57,546)
Supplemental general fund	-	270,691	52,000	218,691
Total receipts	393,649	596,939	$ 455,695	$ 141,244
Expenditures:				
Instruction	446,581	474,324	$ 496,093	$ 21,769
Vehicle operating service	17,812	10,228	16,350	6,122
Total expenditures	464,393	484,552	$ 512,443	$ 27,891
Receipts over (under) expenditures	(70,744)	112,387		
Unencumbered cash, beginning of year	127,492	56,748		
Unencumbered cash, end of year	$ 56,748	$ 169,135		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 10,949	$ 10,727	$ 15,300	$ (4,573)
Other	415	128	-	128
Transfers:				
General fund	-	-	15,000	(15,000)
Supplemental general fund	45,000	74,446	-	74,446
Total receipts	56,364	85,301	$ 30,300	$ 55,001
Expenditures:				
Instruction	63,500	57,259	$ 64,319	$ 7,060
Student transportation services	4,555	17,460	10,400	(7,060)
Total expenditures	68,055	74,719	$ 74,719	$ -
Receipts over (under) expenditures	(11,691)	10,582		
Unencumbered cash, beginning of year	56,109	44,418		
Unencumbered cash, end of year	$ 44,418	$ 55,000		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	$ 404,356	$ 382,165	$ 444,792	$ (62,627)
Expenditures:				
Instruction	270,642	259,400	$ 298,000	$ 38,600
Student support services	2,555	3,792	4,450	658
Instructional support staff	7,875	10,766	8,900	(1,866)
General administration	25,900	19,503	26,680	7,177
School administration	34,987	32,123	35,580	3,457
Central services	1,198	3,647	4,450	803
Operations and maintenance	31,252	24,886	31,142	6,256
Student transportation services	15,744	12,553	13,350	797
Other support services	414	-	4,450	4,450
Food service operations	13,789	15,495	17,790	2,295
Total expenditures	404,356	382,165	$ 444,792	$ 62,627
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 338	$ 375	$ 17	$ 358
Current tax	70,028	100,248	69,078	31,170
Delinquent tax	602	213	71	142
Motor vehicle tax	2,595	2,877	2,594	283
Recreational vehicle tax	45	44	41	3
Total receipts	73,608	103,757	$ 71,801	$ 31,956
Expenditures:				
Transfer to related municipal entity	100,000	115,000	$ 115,000	$ -
Receipts over (under) expenditures	(26,392)	(11,243)		
Unencumbered cash, beginning of year	71,741	45,349		
Unencumbered cash, end of year	$ 45,349	$ 34,106		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2024

	Gifts and donations	Contingency reserve	Textbook and student materials revolving	REAP
Receipts:				
Fees	$ -	$ -	$ 18,268	$ -
Federal aid	-	-	-	52,347
Interest	-	-	-	-
Other	6,043	-	6	-
Transfer from general fund	-	191,639	-	-
Total receipts	6,043	191,639	18,274	52,347
Expenditures:				
Instruction	5,500	160,648	3,625	36,146
General administration	-	73,458	-	-
School administration	-	6,066	-	-
Operations and maintenance	-	2,289	-	-
Student transportation services	-	31	-	-
Food service operations	-	3,176	-	-
Scholarships	-	-	-	-
Total expenditures	5,500	245,668	3,625	36,146
Receipts over (under) expenditures	543	(54,029)	14,649	16,201
Unencumbered cash (deficit), beginning of year	1,349	280,779	33,655	(16,201)
Prior year canceled encumbrances	-	-	1,237	-
Unencumbered cash, end of year	$ 1,892	$ 226,750	$ 49,541	$ -

See Independent Auditor's Report.

Title I	Title IIA	Title IV	Roy and Laura Whitehead scholarship	Total
$ -	$ -	$ -	$ -	$ 18,268
70,183	9,111	12,950	-	144,591
-	-	-	87,268	87,268
-	-	-	-	6,049
-	-	-	-	191,639
70,183	9,111	12,950	87,268	447,815
70,183	8,611	12,950	-	297,663
-	-	-	3,000	76,458
-	-	-	-	6,066
-	-	-	-	2,289
-	-	-	-	31
-	-	-	-	3,176
-	-	-	47,800	47,800
70,183	8,611	12,950	50,800	433,483
-	500	-	36,468	14,332
-	-	-	2,157,765	2,457,347
-	-	-	-	1,237
$ -	$ 500	$ -	$ 2,194,233	$ 2,472,916

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	$ 1,987	$ 1,945	$ 87	$ 1,858
Current tax	362,744	359,984	354,181	5,803
Delinquent tax	2,830	1,025	370	655
Motor vehicle tax	15,466	16,252	14,612	1,640
Recreational vehicle tax	266	249	231	18
Total receipts	383,293	379,455	$ 369,481	$ 9,974
Expenditures:				
Debt service:				
Principal	360,000	375,000	$ 375,000	$ -
Interest	30,545	22,595	22,595	-
Total expenditures	390,545	397,595	$ 397,595	$ -
Receipts over (under) expenditures	(7,252)	(18,140)		
Unencumbered cash, beginning of year	530,331	523,079		
Unencumbered cash, end of year	$ 523,079	$ 504,939		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
High school:						
Athletics	$ 3,462	$ 57,935	$ 54,292	$ 7,105	$ -	$ 7,105
Sports special	321	853	983	191	-	191
School play	3,899	-	-	3,899	-	3,899
Forensics	2,185	13	515	1,683	-	1,683
Elementary school:						
Athletics	6,447	3,089	8,660	876	-	876
Subtotal gate receipts	16,314	61,890	64,450	13,754	-	13,754
School projects:						
High school:						
Library	3,004	495	2,017	1,482	-	1,482
Band	72	-	72	-	-	-
Biology class	238	-	100	138	-	138
Concessions set-up	620	575	224	971	-	971
Drivers education	40	52	46	46	-	46
Special projects	327	445	395	377	-	377
Scholar's bowl	491	572	333	730	-	730
Scholarship donations	1,874	600	1,000	1,474	-	1,474
Science club	478	145	20	603	-	603
Yearbook	-	1,182	1,182	-	-	-
Wood shop	7,174	125	-	7,299	-	7,299
Vocational	-	282	282	-	-	-
Yearbook design	556	723	738	541	-	541
Elementary school:						
Memory book	1,603	910	977	1,536	-	1,536
Music	1,538	200	-	1,738	-	1,738
Library	604	3,762	3,299	1,067	-	1,067
Outdoor classroom	405	-	-	405	-	405
Subtotal school projects	19,024	10,068	10,685	18,407	-	18,407
Total district activity funds	$ 35,338	$ 71,958	$ 75,135	$ 32,161	$ -	$ 32,161

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

AGENCY FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended June 30, 2024

Funds	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student organization funds:				
High school:				
Cheerleaders	$ 2,181	$ 2,509	$ 3,147	$ 1,543
Basketball - boys	1,480	775	783	1,472
Basketball - girls	1,528	-	462	1,066
SWKS Classic BB	372	-	-	372
Volleyball	563	1,572	1,054	1,081
Dance	608	-	-	608
Football	19	11,310	10,841	488
Powerlifting	1,524	10,254	7,830	3,948
Cross country	576	100	416	260
Tennis - girls	69	-	-	69
Tennis - boys	-	803	509	294
Track	941	500	1,014	427
Golf	1,803	324	1,472	655
Graduated class balances	2,416	-	106	2,310
Class of 2022	50	-	-	50
Class of 2024	904	460	1,364	-
Class of 2025	4,274	405	2,943	1,736
Class of 2026	3,337	6,368	3,834	5,871
Class of 2027	-	12,266	8,863	3,403
Class of 2028	-	220	194	26
Trap club	4,056	2,202	3,737	2,521
Kayettes	639	3,159	2,700	1,098
Key club	1,847	1,141	1,346	1,642
M club	398	-	-	398
Student council	4,308	2,425	2,094	4,639
Chess club	193	-	-	193
Skills USA	771	-	200	571
After prom	-	4,219	4,219	-
Madrigals	172	-	-	172
National Honor Society	1,534	5,009	4,330	2,213
Safe program	174	-	-	174
Art	1,120	-	-	1,120
Concessions	5,473	34,431	34,431	5,473
Subtotal high school	43,330	100,452	97,889	45,893
Elementary school:				
Cheerleaders	378	286	457	207
Student fund	1,166	3,077	2,624	1,619
KAY club	80	-	-	80
Scholars team	2	735	308	429
Concessions	2,087	9,383	9,928	1,542
Subtotal elementary school	3,713	13,481	13,317	3,877
Total agency funds	$ 47,043	$ 113,933	$ 111,206	$ 49,770

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 226
MEADE, KANSAS

MEADE DISTRICT RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from Unified School District No. 226	$ 100,000	$ 115,000	$ 115,000	$ -
Fees	11,567	300	500	(200)
Interest	158	1,728	340	1,388
Grants	6,000	-	-	-
Wellness center income	-	11,051	11,000	51
Other	2,107	30	2,400	(2,370)
Total receipts	119,832	128,109	$ 129,240	$ (1,131)
Expenditures:				
Printing/advertising	40	374	$ 100	$ (274)
Accounting	2,210	2,679	2,000	(679)
Salaries and taxes	21,673	21,569	23,000	1,431
Insurance	7,202	7,425	8,000	575
Baseball activities and improvements	11,904	14,111	8,000	(6,111)
Basketball activities	2,905	5,440	5,500	60
Golf activities	740	-	6,000	6,000
Football activities	9,145	6,336	5,000	(1,336)
Wellness center	13,450	5,545	5,000	(545)
Repairs and maintenance	2,834	1,766	1,500	(266)
Donations	3,211	31,878	25,000	(6,878)
Volleyball activities	3,146	3,424	2,000	(1,424)
Other activities	6,192	3,598	1,500	(2,098)
Miscellaneous	1,592	678	10,150	9,472
Utilities	3,197	2,365	-	(2,365)
Total expenditures	89,441	107,188	$ 102,750	$ (4,438)
Receipts over (under) expenditures	30,391	20,921		
Unencumbered cash, beginning of year	282,941	313,332		
Unencumbered cash, end of year	$ 313,332	$ 334,253		

See Independent Auditor's Report.