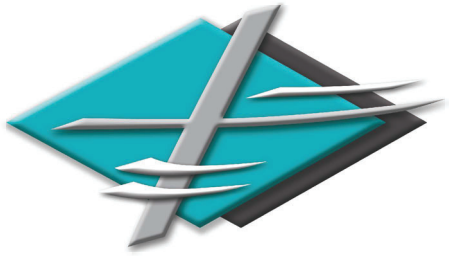
UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2024



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2024

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Unified School District Number 273
Beloit, Kansas

Fiscal Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
3075 US 24 Hwy
Beloit, KS 67420

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Kansas (District), a 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 District 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 balance of the District 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 (GAAS), the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements 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 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS 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 District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we 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, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 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 1.

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 273 as of and for the year ended June 30, 2023 (not presented herein), and have issued their report thereon dated December 11, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and their 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/municipalservices. 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 (Schedule 2 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.

Our audit was conducted for the purpose of forming an opinion on the financial statement of Unified School District Number 273, Kansas. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* is presented for purposes of additional analysis and is also 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 schedule of expenditures of federal awards 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2024, on our consideration of Unified School District Number 273's 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 Unified School District Number 273's 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 Unified School District Number 273's internal control over financial reporting and compliance.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 2, 2024

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	$ -	$ -	$ 7,510,727	$ 7,510,727	$ -	$ 20,347	$ 20,347
Supplemental General Fund	188,142	-	2,501,731	2,461,035	228,838	-	228,838
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,000	-	137,267	137,267	10,000	-	10,000
At Risk (K-12) Fund	98,929	-	1,004,349	1,013,385	89,893	-	89,893
Bilingual Education Fund	-	-	4,258	4,258	-	-	-
Capital Outlay Fund	727,992	-	1,248,149	1,050,711	925,430	94,651	1,020,081
Driver Training Fund	21,682	-	18,625	18,460	21,847	-	21,847
Food Service Fund	262,271	-	553,767	733,517	82,521	3,325	85,846
Professional Development Fund	-	-	31,815	21,815	10,000	-	10,000
Parent Education Fund	53,846	-	225,053	209,872	69,027	38,416	107,443
Special Education Fund	135,772	-	2,217,855	1,813,627	540,000	-	540,000
Special Education Cooperative Fund	266,846	-	5,575,789	5,200,052	642,583	963	643,546
Career and Postsecondary Education Fund	15,571	-	288,257	275,000	28,828	-	28,828
KPERS Special Retirement Contribution Fund	-	-	1,342,099	1,342,099	-	-	-
Textbook/Student Materials Revolving Fund	43,191	-	24,765	22,611	45,345	5,841	51,186
Contingency Reserve Fund	260,253	-	101,125	-	361,378	-	361,378
Title I Fund	-	-	155,356	155,356	-	2,553	2,553
Title II-A Fund	-	-	23,173	23,173	-	-	-
Title IV-A Fund	-	-	18,291	18,291	-	-	-
Smart Start Fund	217,590	-	953,138	969,756	200,972	4,019	204,991
Gifts and Grants Fund	16,314	-	160,890	83,787	93,417	-	93,417
Health Care Services Reserve Fund	290,068	-	1,896,341	1,781,218	405,191	-	405,191
ESSER II Fund	113,644	392	(114,036)	-	-	-	-
ESSER III Fund	49,332	-	336,443	425,672	(39,897)	-	(39,897)
Gate Receipts	36,921	-	176,601	178,720	34,802	-	34,802
School Projects	19,061	-	37,112	34,264	21,909	-	21,909
Total Reporting Entity (Excluding Agency Funds)	$ 2,827,425	$ 392	$ 26,428,940	$ 25,484,673	$ 3,772,084	$ 170,115	$ 3,942,199

COMPOSITION OF CASH	
Solomon Valley Bank - BJSHS Activity Fund	$ 128,618
Solomon Valley Bank - BES Activity Fund	8,134
Solomon Valley Bank - General	3,885,490
Cash in Bank	4,022,242
Cash on Hand - High School	100
Total Cash	4,022,342
Agency Funds per Schedule 3	(80,143)
Total Reporting Entity (Excluding Agency Funds)	$ 3,942,199

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

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

NOTES TO THE FINANCIAL STATEMENT

Fiscal Year Ended June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

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

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

(c) Basis of Accounting

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.

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

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

Senate Bill 13 repealed the tax lid law and introduced the use of a revenue neutral rate with an additional budget hearing required if the proposed tax levy exceeds the revenue neutral rate. These policy changes apply to the 2022 budget cycle. Additional information can be foundin the Memo to State Kansas Taxing Subdivisions (2021) at https://admin.ks.gov/offices/oar/municipal-services.

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 budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 used expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Contingency Reserve, Title I, Title II-A, Title IV-A, Smart Start, Gifts and Grants, Health Care Services Reserve, ESSER II, ESSER III, Gate Receipts, and School Projects.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Elementary and Secondary School Emergency Relief III, has a negative unencumbered cash balance at June 30, 2024, which is allowable under Kansas Statute 12-1663. These funds will be reimbursed in the following fiscal year from federal grant programs.

Deposits were not adequately secured as of June 30, 2024 per statue K.S.A. 9-1402 and K.S.A. 9-1405.

The district had outstanding checks over two years violating K.S.A. 10-815 and K.S.A. 10-816.

The Activity Fund accounts had various accounts that were negative throughout the year contrary to K.S.A. 10-1113.

3. DEPOSITS AND INVESTMENTS

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

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

3. DEPOSITS AND INVESTMENTS (CONT.)

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 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 not legally secured at June 30, 2024.

At year end the carrying amount of the District's deposits, including certificates of deposit, was $4,022,242. The bank balance was $5,290,986. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance, $4,702,172 was collateralized with securities held by the pledging institutions' agents in the District's name, leaving $338,814 uncollateralized.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases:									
First National Bank & Trust #40695	2.90%	10/31/2019	1,420,000	10/31/2026	$ 729,482	$ -	$ 174,638	$ 554,844	$ 21,155
First National Bank & Trust #40705	1.64%	6/8/2020	960,000	6/10/2027	526,787	-	128,483	398,304	8,663
Total Contractual Indebtedness					$ 1,256,269	$ -	$ 303,121	$ 953,148	$ 29,818

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

	Year			
	2025	2026	2027	Total
Principal:				
Capital Leases:				
First National Bank & Trust #40695	$ 179,658	$ 184,912	$ 190,275	$ 554,845
First National Bank & Trust #40705	130,614	132,756	134,933	398,303
Total Principal	310,272	317,668	325,208	953,148
Interest:				
Capital Leases:				
First National Bank & Trust #40695	16,135	10,880	5,518	32,533
First National Bank & Trust #40705	6,532	4,390	2,213	13,135
Total Interest	22,667	15,270	7,731	45,668
Total Principal and Interest	$ 332,939	$ 332,938	$ 332,939	$ 998,816

5. 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.

5. DEFINED BENEFIT PENSION PLAN (CONT.)

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 1.00% 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 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-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received on August 1, 2022. The second transfer of $125 million was received on December 1, 2022.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employes. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,342,099 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 $12,760,926. 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays $295 per month toward the premium of each retiree and the retiree is responsible for the balance.

(b) 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(c) Compensated Absences

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. All noncertified employees are granted 1 day of annual vacation with pay after their first year of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2024.

(d) Termination Benefits

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of $3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or $400, whichever is less, payable in beginning of the month in which their retirement under KPERS becomes effective.

Payments to retired employees under this plan were $6,800 for the year ended June 30, 2024.

7. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	$ 47,499
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	742,339
General Fund	Capital Outlay Fund	K.S.A. 72-5167	35
General Fund	Special Education Fund	K.S.A. 72-5167	1,196,003
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5167	66,292
General Fund	Professional Development Fund	K.S.A. 72-5167	5,800
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	101,125
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5413	89,768
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5413	262,010
Supplemental General Fund	Bilingual Fund	K.S.A. 72-5413	4,258
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5413	19,979
Supplemental General Fund	Parent Education Fund	K.S.A. 72-5413	29,601
Supplemental General Fund	Special Education Fund	K.S.A. 72-5413	1,021,852
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5413	203,327
Supplemental General Fund	Healthcare Reserve Fund	K.S.A. 72-5413	199,961
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-5413	1,813,627
			$ 5,803,476

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

8. CLAIMS AND JUDGMENTS (CONT.)

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2023 to 2024, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that any current matters are not anticipated to have a material impact on the District.

9. ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUNDING

The CARES Act also included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the Cares Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated $101,463 for ESSER I, $540,943 for ESSER II, and $1,215,737 for ESSER III. As of June 30, 2024 the District spent all of ESSER I, all of ESSER II, and $917,793 of ESSER III.

10. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

On November 5, 2024 the voters of Beloit USD 273 approved the issuance of General Obligation Bonds in the amount of $5,000,000 for the purpose of financing school building improvements. These bonds have interest rates averaging 5.0%. Principal payments are due annually on September 1. Interest payments are due semi-annually on March 1 and September 1.

UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2024

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2024

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 7,639,123	$ (270,173)	$ 141,777	$ 7,510,727	$ 7,510,727	$ -
Supplemental General Fund	2,550,715	(89,680)	-	2,461,035	2,461,035	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	165,000	-	-	165,000	137,267	(27,733)
At Risk (K-12) Fund	1,013,385	-	-	1,013,385	1,013,385	-
Bilingual Education Fund	4,846	-	-	4,846	4,258	(588)
Capital Outlay Fund	1,561,883	-	144,747	1,706,630	1,050,711	(655,919)
Driver Training Fund	37,283	-	-	37,283	18,460	(18,823)
Food Service Fund	863,235	-	-	863,235	733,517	(129,718)
Professional Development Fund	35,500	-	-	35,500	21,815	(13,685)
Parent Education Fund	246,876	-	-	246,876	209,872	(37,004)
Special Education Fund	1,943,142	-	-	1,943,142	1,813,627	(129,515)
Special Education Cooperative Fund	5,518,029	-	-	5,518,029	5,200,052	(317,977)
Career and Postsecondary Education Fund	275,000	-	-	275,000	275,000	-
KPERS Special Retirement Contribution Fund	1,431,221	-	-	1,431,221	1,342,099	(89,122)
Total	$ 23,285,238	$ (359,853)	$ 286,524	$ 23,211,909	$ 21,791,825	$ (1,420,084)

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
General state aid	$ 5,993,569	$ 6,438,718	$ 6,577,431	$ (138,713)
Special education aid	963,349	930,232	1,061,692	(131,460)
Miscellaneous reimbursements	305,054	141,777	-	141,777
Total Receipts	7,261,972	7,510,727	$ 7,639,123	$ (128,396)
Expenditures:				
Instruction -				
Certified salaries	2,242,580	2,191,153	$ 2,313,000	$ (121,847)
Non-certified salaries	91,620	93,396	155,000	(61,604)
Insurance	174,804	150,585	190,000	(39,415)
Social Security	163,619	159,007	175,000	(15,993)
Other benefits	22,639	41,335	25,000	16,335
Purchased professional services	93,369	89,372	85,000	4,372
Other purchased services	129,132	134,208	130,000	4,208
Instruction Supplies	121	534	-	534
Teaching supplies	98,922	133,244	110,000	23,244
Textbooks	8,245	6,867	7,000	(133)
Miscellaneous supplies	1,379	130	1,000	(870)
Property and equipment	4,480	21,424	3,500	17,924
Other	4,435	616	3,027	(2,411)
Student Support Services -				
Certified salaries	10,788	-	12,000	(12,000)
Non-certified salaries	4,374	-	4,500	(4,500)
Insurance	1,172	-	1,200	(1,200)
Social Security	1,068	-	1,100	(1,100)
Other benefits	43	-	250	(250)
Instruction Support Staff -				
Certified salaries	11,617	10	12,500	(12,490)
Insurance	555	-	750	(750)
Social Security	883	1	1,000	(999)
Other benefits	36	-	40	(40)
Purchased professional services	170	326	200	126
Supplies	9,045	1,706	6,500	(4,794)
Travel	-	212	-	212
Property and equipment	-	195	-	195

Unifed School District Number 273
Beloit, Kansas

GENERAL FUND

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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration: -				
Certified salaries	$ 93,699	$ 245,755	$ 165,000	$ 80,755
Non-certified salaries	54,764	59,212	75,000	(15,788)
Insurance	11,600	11,200	15,000	(3,800)
Social Security	14,473	16,356	16,000	356
Other employee benefits	1,082	1,851	1,300	551
Purchased professional services	61,833	83,245	60,000	23,245
Purchased property services	24	24	50	(26)
Other purchased services	39,706	41,196	42,000	(804)
Supplies	6,343	6,068	7,000	(932)
Property and equipment	(97)	1,216	-	1,216
Other	18,364	15,271	13,000	2,271
School Administration -				
Certified salaries	363,137	275,619	395,000	(119,381)
Non-certified salaries	150,529	161,436	155,000	6,436
Insurance	19,610	22,940	22,000	940
Social Security	36,993	31,061	38,500	(7,439)
Other employee benefits	3,030	4,858	3,000	1,858
Purchased professional services	34,414	49,801	25,000	24,801
Other purchased services	20,738	26,363	22,000	4,363
Supplies	11,809	9,096	11,000	(1,904)
Property and equipment	2,978	1,239	3,500	(2,261)
Other	29,559	31,451	25,000	6,451
Operations and Maintenance -				
Non-certified salaries	215,384	183,650	220,000	(36,350)
Insurance	23,310	21,830	25,000	(3,170)
Social Security	18,213	19,353	20,000	(647)
Other employee benefits	2,349	4,328	2,500	1,828
Purchased professional services	70	264	750	(486)
Water/sewer	37,026	27,301	40,000	(12,699)
Repairs and maintenance	93,929	86,747	75,000	11,747
Rentals	809	593	700	(107)
Other purchased property services	9,639	16,690	8,000	8,690
Insurance	116,834	149,367	125,000	24,367
Supplies	44,953	34,260	45,000	(10,740)
Heating	39,632	34,818	42,000	(7,182)
Electricity	176,650	153,531	185,000	(31,469)
Motor fuel	2,736	2,116	3,200	(1,084)

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Operations and Maintenance (Cont.) -				
Property and equipment	$ 20,559	$ 11,982	$ 7,000	$ 4,982
Other	20	60	500	(440)
Vehicle Operating Services -				
Purchased property services	-	8,651	-	8,651
Other purchased services	292,004	392,061	301,300	90,761
Other	90	-	1,000	(1,000)
Other Supplemental Service -				
Non-certified salaries	70,388	75,546	73,000	2,546
Insurance	2,220	2,220	25,000	(22,780)
Social Security	5,321	5,717	5,500	217
Other employee benefits	593	970	700	270
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	73,000	47,499	75,000	(27,501)
At Risk (K-12) Fund	694,916	742,339	714,864	27,475
Capital Outlay Fund	-	35	-	35
Driving Training Fund	-	-	7,500	(7,500)
Food Service Fund	2,180	-	2,000	(2,000)
Professional Development Fund	9,315	5,800	20,000	(14,200)
Special Education Fund	1,064,085	1,196,003	1,061,692	134,311
Career and Postsecondary Education Fund	115,779	66,292	120,000	(53,708)
Contingency Reserve	-	101,125	-	101,125
Health Care Services Reserve Fund	80,284	-	100,000	(100,000)
Adjustment to comply with legal max	-	-	(270,173)	270,173
Legal General Fund Budget	7,261,972	7,510,727	7,368,950	141,777
Adjustment for qualifying budget credits	-	-	141,777	(141,777)
Total Expenditures	7,261,972	7,510,727	$ 7,510,727	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,410,018	$ 1,526,216	$ 1,580,745	$ (54,529)
Delinquent tax	27,175	11,620	19,486	(7,866)
Motor vehicle tax	135,379	136,412	145,011	(8,599)
Recreational vehicle tax	1,939	2,031	3,549	(1,518)
Watercraft tax	1,354	1,990	-	1,990
Supplemental state aid	702,155	823,462	853,469	(30,007)
Total Receipts	2,278,020	2,501,731	$ 2,602,260	$ (100,529)
Expenditures:				
Instruction -				
Certified salaries	6,374	23,655	$ 23,399	$ 256
Insurance	2,960	-	1,500	(1,500)
Social Security	317	1,424	2,500	(1,076)
Other employee benefits	470	17	500	(483)
Purchased professional services	8,873	8,791	10,000	(1,209)
Property and equipment	500	-	500	(500)
Student Support Services -				
Certified salaries	118,651	(1,142)	125,000	(126,142)
Non-certified salaries	43,849	89,194	45,000	44,194
Insurance	11,963	11,840	12,200	(360)
Social Security	13,245	6,129	14,000	(7,871)
Other employee benefits	1,232	2,124	1,400	724
Purchased professional services	175	690	5,000	(4,310)
Other purchased services	288	577	500	77
Supplies	1,616	2,805	2,500	305
Property and equipment	146	1,110	500	610
Instruction Support Staff -				
Certified salaries	176,951	150,517	182,000	(31,483)
Non-certified salaries	33,715	48,854	34,000	14,854
Insurance	18,192	20,350	20,000	350
Social Security	15,567	14,305	16,000	(1,695)
Other employee benefits	1,276	2,221	1,500	721
Purchased professional services	820	21,557	1,000	20,557
Other purchased services	4,680	4,325	5,000	(675)

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instruction Support Staff (Cont.) -				
Staff Travel	$ 166	$ -	$ -	$ -
Supplies	5,921	6,638	6,450	188
Property and equipment	-	-	1,000	(1,000)
Operations and Maintenance -				
Non-certified salaries	146,525	115,501	150,000	(34,499)
Insurance	4,810	5,180	5,200	(20)
Social Security	10,950	8,639	12,000	(3,361)
Other benefits	490	366	500	(134)
Water/sewer	4,888	3,267	6,500	(3,233)
Purchased professional services	13,837	24,666	14,000	10,666
Other purchased services	26,564	872	28,000	(27,128)
Supplies	11,201	8,218	-	8,218
Heating	727	-	43,516	(43,516)
Electricity	19,610	14,557	35,000	(20,443)
Student Transportation Services -				
Other purchased services	49,669	33,032	58,500	(25,468)
Other	20,513	-	15,000	(15,000)
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	77,000	89,768	80,000	9,768
At Risk (K-12) Fund	235,058	262,010	244,103	17,907
Professional Development Fund	10,000	19,979	12,500	7,479
Parent Education Fund	29,601	29,601	29,601	-
Special Education Fund	723,731	1,021,852	780,000	241,852
Health Care Reserve Fund	327,976	199,961	365,000	(165,039)
Career and Postsecondary Education Fund	138,564	203,327	155,000	48,327
Bilingual Education Fund	3,048	4,258	4,846	(588)
Adjustment to comply with legal max	-	-	(89,680)	89,680
Total Expenditures	2,322,709	2,461,035	$ 2,461,035	$ -
Receipts Over (Under) Expenditures	(44,689)	40,696		
Unencumbered Cash, Beginning	232,831	188,142		
Unencumbered Cash, Ending	$ 188,142	$ 228,838		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) 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	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 73,000	$ 47,499	$ 75,000	$ (27,501)
Transfer from Supplemental General Fund	77,000	89,768	80,000	9,768
Total Receipts	150,000	137,267	$ 155,000	$ (17,733)
Expenditures:				
Instruction -				
Certified salaries	102,036	88,686	$ 111,500	$ (22,814)
Non-certified salaries	19,488	27,904	22,000	5,904
Insurance	18,500	10,360	20,000	(9,640)
Social Security	8,625	7,668	10,000	(2,332)
Other employee benefits	1,351	2,649	1,500	1,149
Total Expenditures	150,000	137,267	$ 165,000	$ (27,733)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	10,000	10,000		
Unencumbered Cash, Ending	$ 10,000	$ 10,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 694,916	$ 742,339	$ 714,864	$ 27,475
Transfer from Supplemental General Fund	235,058	262,010	244,103	17,907
Total Receipts	929,974	1,004,349	$ 958,967	$ 45,382
Expenditures:				
Instruction -				
Certified salaries	712,327	789,099	$ 850,000	$ (60,901)
Non-certified salaries	32,755	107,823	38,000	69,823
Insurance	40,034	32,735	41,000	(8,265)
Social Security	54,705	67,012	59,000	8,012
Other employee benefits	2,368	3,370	2,500	870
Purchased professional services	-	123	-	123
Supplies	7,302	473	7,500	(7,027)
Student Support Services -				
Purchased professional services	11,220	12,750	15,385	(2,635)
Total Expenditures	860,711	1,013,385	$ 1,013,385	$ -
Receipts Over (Under) Expenditures	69,263	(9,036)		
Unencumbered Cash, Beginning	29,666	98,929		
Unencumbered Cash, Ending	$ 98,929	$ 89,893		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 3,048	$ 4,258	$ 4,846	$ (588)
Expenditures:				
Instruction -				
Certified salaries	2,800	3,178	$ 4,000	$ (822)
Social Security	200	-	800	(800)
Other employee benefits	48	-	46	(46)
Purchased professional services	-	1,080	-	1,080
Total Expenditures	3,048	4,258	$ 4,846	$ (588)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 582,025	$ 649,426	$ 564,693	$ 84,733
Delinquent tax	12,225	5,298	8,019	(2,721)
Motor vehicle tax	61,761	61,195	63,367	(2,172)
Recreational vehicle tax	887	911	1,551	(640)
Watercraft tax	609	821	-	821
Interest on idle funds	117,501	191,008	-	191,008
Miscellaneous reimbursements	146,754	144,747	-	144,747
Miscellaneous income	1	-	-	-
Capital outlay state aid	106,247	194,708	194,710	(2)
Transfer from General Fund	-	35	-	35
Total Receipts	1,028,010	1,248,149	$ 832,340	$ 415,809
Expenditures:				
Instruction -				
Property and equipment	104,638	109,047	$ 95,511	$ 13,536
Student Support Services -				
Non-certified salaries	-	97,776	-	97,776
Property and equipment	17,519	-	25,000	(25,000)
Instructional Support Staff -				
Property and equipment	1,209	-	1,300	(1,300)
General Administration -				
Property and equipment	-	1,274	18,072	(16,798)
School Administration -				
Property and equipment	10,551	5,497	11,000	(5,503)
Operations and Maintenance -				
Classified salaries	44,417	-	200,000	(200,000)
Social Security	-	-	20,000	(20,000)
Other employee benefits	-	-	1,000	(1,000)
Repair of buildings	31,301	18	40,000	(39,982)
Property and equipment	62,438	43,972	75,000	(31,028)
Transportation -				
Property and equipment	163,557	103,579	275,000	(171,421)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Facilities Acquisition Services -				
Site improvement	$ -	$ 63,500	$ 50,000	$ 13,500
Architectural and engineering services	-	30,896	-	30,896
New building acquisition and construction	137,146	332,939	100,000	232,939
Building additions/services system	55,627	50,000	250,000	(200,000)
Repair and remodel building	344,608	212,213	400,000	(187,787)
Legal Capital Outlay Fund Budget	973,011	1,050,711	1,561,883	(511,172)
Adjustment for qualifying budget credits	-	-	144,747	(144,747)
Total Expenditures	973,011	1,050,711	$ 1,706,630	$ (655,919)
Receipts Over (Under) Expenditures	54,999	197,438		
Unencumbered Cash, Beginning	672,993	727,992		
Unencumbered Cash, Ending	$ 727,992	$ 925,430		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 6,580	$ 8,555	$ 8,100	$ 455
Other local source revenue	17,204	10,070	-	10,070
Transfer from General Fund	-	-	7,500	(7,500)
Total Receipts	23,784	18,625	$ 15,600	$ 3,025
Expenditures:				
Instruction -				
Certified salaries	18,902	15,944	$ 25,283	$ (9,339)
Social Security	1,452	1,225	2,500	(1,275)
Other employee benefits	18	15	500	(485)
Purchased professional services	210	-	500	(500)
Supplies	20	242	500	(258)
Property and equipment	946	257	2,500	(2,243)
Operations and Maintenance -				
Motor fuel	1,146	777	2,500	(1,723)
Other	368	-	3,000	(3,000)
Total Expenditures	23,062	18,460	$ 37,283	$ (18,823)
Receipts Over (Under) Expenditures	722	165		
Unencumbered Cash, Beginning	20,960	21,682		
Unencumbered Cash, Ending	$ 21,682	$ 21,847		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales - lunch and milk	$ 167,268	$ 177,040	$ 210,840	$ (33,800)
Adult sales	24,603	28,419	31,250	(2,831)
State aid	4,914	4,927	4,652	275
Federal aid	372,818	343,381	358,035	(14,654)
Miscellaneous revenue	7,208	-	-	-
Transfer from General Fund	2,180	-	2,000	(2,000)
Total Receipts	578,991	553,767	$ 606,777	$ (53,010)
Expenditures:				
Food Service Operation -				
Non-certified salaries	28,312	142,839	$ 5,800	$ 137,039
Insurance	1,110	352	500	(148)
Social Security	1,849	9,323	500	8,823
Other employee benefits	510	766	1,000	(234)
Other purchased services	-	-	2,000	(2,000)
Food and milk	451,024	501,574	650,000	(148,426)
Miscellaneous supplies	2,382	1,970	2,500	(530)
Property and equipment	42,882	72,997	195,345	(122,348)
Other	3,505	3,696	5,590	(1,894)
Total Expenditures	531,574	733,517	$ 863,235	$ (129,718)
Receipts Over (Under) Expenditures	47,417	(179,750)		
Unencumbered Cash, Beginning	209,791	262,271		
Prior Year Cancelled Encumbrances	5,063	-		
Unencumbered Cash, Ending	$ 262,271	$ 82,521		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 3,685	$ 6,036	$ 3,000	$ 3,036
Transfer from General Fund	9,315	5,800	20,000	(14,200)
Transfer from Supplemental General Fund	10,000	19,979	12,500	7,479
Total Receipts	23,000	31,815	$ 35,500	$ (3,685)
Expenditures:				
Instructional Support Staff -				
Miscellaneous supplies	-	-	$ 2,000	$ (2,000)
Purchased professional services	23,000	21,815	33,500	(11,685)
Total Expenditures	23,000	21,815	$ 35,500	$ (13,685)
Receipts Over (Under) Expenditures	-	10,000		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 10,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PARENT 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	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 46,293	$ 46,293	$ 46,293	$ -
State aid	118,515	139,560	139,500	60
Miscellaneous revenue	10,089	9,599	9,500	99
Transfer from Supplemental General Fund	29,601	29,601	29,601	-
Miscellaneous reimbursements	1,584	-	-	-
Total Receipts	206,082	225,053	$ 224,894	$ 159
Expenditures:				
Student Support Services -				
Non-certified salaries	89,602	81,462	$ 105,500	$ (24,038)
Insurance	9,756	5,772	17,800	(12,028)
Social Security	6,496	5,792	8,600	(2,808)
Other employee benefits	993	1,613	5,000	(3,387)
Purchased professional services	5,113	12,169	5,000	7,169
Purchased property services	4,845	4,876	5,000	(124)
Other purchased services	11,643	13,705	16,650	(2,945)
Supplies	5,306	6,066	4,050	2,016
Property and equipment	1,100	18,230	1,276	16,954
Other Support Services -				
Non-certified salaries	43,206	45,551	58,000	(12,449)
Insurance	3,108	3,108	5,000	(1,892)
Social Security	2,636	2,731	5,000	(2,269)
Other employee benefits	180	421	1,000	(579)
Purchased professional services	3,297	3,513	4,000	(487)
Other purchased services	3,552	4,595	4,000	595
Supplies	339	246	1,000	(754)
Property and equipment	-	22	-	22
Total Expenditures	191,172	209,872	$ 246,876	$ (37,004)
Receipts Over (Under) Expenditures	14,910	15,181		
Unencumbered Cash, Beginning	38,936	53,846		
Unencumbered Cash, Ending	$ 53,846	$ 69,027		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 1,064,085	$ 1,196,003	$ 1,061,692	$ 134,311
Transfer from Supplemental General Fund	723,731	1,021,852	780,000	241,852
Total Receipts	1,787,816	2,217,855	$ 1,841,692	$ 376,163
Expenditures:				
Instruction -				
Certified salaries	24,845	-	$ -	$ -
Outgoing Transfers -				
Transfer to Special Education Cooperative Fund	1,762,865	1,813,627	1,943,142	(129,515)
Total Expenditures	1,787,710	1,813,627	$ 1,943,142	$ (129,515)
Receipts Over (Under) Expenditures	106	404,228		
Unencumbered Cash, Beginning	135,666	135,772		
Unencumbered Cash, Ending	$ 135,772	$ 540,000		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE 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	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	$ 2,468,627	$ 2,490,815	$ 4,337,279	$ (1,846,464)
Federal aid	588,692	986,224	578,981	407,243
State aid	150,000	-	-	-
Interest on idle funds	23,631	31,237	25,500	5,737
Miscellaneous revenue	-	-	298,757	(298,757)
Transfer from Special Education Fund	1,762,865	1,813,627	-	1,813,627
Medicaid reimbursement	60,865	224,022	-	224,022
Miscellaneous reimbursements	299,852	29,864	-	29,864
Total Receipts	5,354,532	5,575,789	$ 5,240,517	$ 335,272
Expenditures:				
Instruction -				
Certified salaries	1,466,421	1,516,153	$ 1,480,848	$ 35,305
Non-certified salaries	1,058,784	1,005,707	1,250,000	(244,293)
Insurance	320,769	322,146	330,000	(7,854)
Social Security	178,041	177,106	180,000	(2,894)
Other employee benefits	57,420	80,290	58,000	22,290
Purchased professional services	138,808	28,537	130,000	(101,463)
Other purchased services	49,705	45,966	52,000	(6,034)
Supplies	41,809	35,900	32,250	3,650
Property and equipment	280	240	-	240
Other	3,007	2,740	3,500	(760)
Student Support Services -				
Certified salaries	947,194	981,613	1,002,230	(20,617)
Non-certified salaries	-	538	-	538
Insurance	62,048	57,929	65,000	(7,071)
Social Security	67,755	69,415	70,000	(585)
Other employee benefits	17,510	17,245	18,500	(1,255)
Other purchased services	23,281	35,183	31,000	4,183
Supplies	143	-	250	(250)
Other	55,778	2,836	-	2,836

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE 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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	$ -	$ -	$ 14,000	$ (14,000)
Non-certified salaries	18,089	18,541	3,601	14,940
Insurance	4,440	4,440	5,000	(560)
Social Security	1,164	1,166	1,250	(84)
Other employee benefits	499	509	750	(241)
Purchased professional services	22,801	22,801	-	22,801
Other purchased services	8,340	9,835	10,000	(165)
General Administration -				
Certified salaries	190,797	226,727	235,000	(8,273)
Non-certified salaries	227,591	232,780	189,000	43,780
Insurance	26,256	28,305	28,000	305
Social Security	29,508	31,902	31,000	902
Other employee benefits	1,700	3,837	2,500	1,337
Purchased professional services	49,106	60,314	52,000	8,314
Purchased property services	9,000	9,000	10,000	(1,000)
Other purchased services	18,350	14,242	20,000	(5,758)
Supplies	20,009	20,808	20,000	808
Property and equipment	6,204	-	500	(500)
Other	2,399	504	1,000	(496)
Operations and Maintenance -				
Non-certified salaries	13,987	3,410	15,000	(11,590)
Social Security	1,019	261	1,000	(739)
Other employee benefits	33	127	250	(123)
Purchased property services	40,031	20,614	39,500	(18,886)
Supplies	15,222	9,636	20,000	(10,364)
Student Transportation Services Supervision -				
Non-certified salaries	24,456	23,805	25,000	(1,195)
Insurance	4,317	4,317	5,000	(683)
Social Security	1,172	859	1,300	(441)
Other employee benefits	262	521	250	271
Purchased property services	4,098	3,352	3,200	152
Other purchased services	610	1,455	20,500	(19,045)
Other purchased services	63,877	66,068	55,000	11,068

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE 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	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Services & Maintenance Services -				
Insurance	$ 740	$ -	$ 4,600	$ (4,600)
Other employee benefits	233	-	250	(250)
Property and equipment	578	372	-	372
Total Expenditures	5,295,641	5,200,052	$ 5,518,029	$ (317,977)
Receipts Over (Under) Expenditures	58,891	375,737		
Unencumbered Cash, Beginning	207,955	266,846		
Unencumbered Cash, Ending	$ 266,846	$ 642,583		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
Carl Perkins Reserve Grant	$ 10,000	$ 5,980	$ -	$ 5,980
Transfer from General Fund	115,779	66,292	120,000	(53,708)
Transfer from Supplemental General Fund	138,564	203,327	155,000	48,327
Miscellaneous reimbursements	11,188	12,658	-	12,658
Total Receipts	275,531	288,257	$ 275,000	$ 13,257
Expenditures:				
Instruction -				
Certified salaries	151,086	141,795	$ 180,000	$ (38,205)
Insurance	8,880	13,135	8,000	5,135
Social Security	14,462	14,424	14,000	424
Other employee benefits	2,398	2,223	3,200	(977)
Contracted services	1,551	6,151	2,000	4,151
Purchased property supplies	241	-	250	(250)
Other purchased services	670	484	500	(16)
Teaching Supplies	44,068	90,171	44,000	46,171
Textbooks	45,494	150	21,050	(20,900)
Other miscellaneous supplies	3,009	4,300	2,000	2,300
Property and equipment	-	2,167	-	2,167
Total Expenditures	271,859	275,000	$ 275,000	$ -
Receipts Over (Under) Expenditures	3,672	13,257		
Unencumbered Cash, Beginning	11,899	15,571		
Unencumbered Cash, Ending	$ 15,571	$ 28,828		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

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	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 1,363,068	$ 1,342,099	$ 1,431,221	$ (89,122)
Expenditures:				
Employee Benefits -				
Instruction	954,148	939,469	$ 1,000,221	$ (60,752)
Student Support Services	136,307	134,210	140,000	(5,790)
Instruction Support Staff	109,045	107,368	115,000	(7,632)
General Administration	40,892	40,263	41,500	(1,237)
School Administration	40,892	40,263	41,500	(1,237)
Other Support Services	27,261	26,842	30,500	(3,658)
Operations and Maintenance	27,261	26,842	30,500	(3,658)
Student Transportation Services	13,631	13,421	16,000	(2,579)
Food Service Operation	13,631	13,421	16,000	(2,579)
Total Expenditures	1,363,068	1,342,099	$ 1,431,221	$ (89,122)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIALS REVOLVING FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Student fees and materials	$ 12,802	$ 24,765
Other revenue from local source	173	-
Total Receipts	12,975	24,765
Expenditures:		
Instruction -		
Textbooks	5,740	22,611
Receipts Over (Under) Expenditures	7,235	2,154
Unencumbered Cash, Beginning	35,956	43,191
Unencumbered Cash, Ending	$ 43,191	$ 45,345

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Transfer from General Fund	$ -	$ 101,125
Expenditures:		
Instruction -		
Certified salaries	-	-
Receipts Over (Under) Expenditures	-	101,125
Unencumbered Cash, Beginning	260,253	260,253
Unencumbered Cash, Ending	$ 260,253	$ 361,378

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 156,805	$ 155,356
Expenditures:		
Instruction -		
Certified salaries	134,059	125,851
Insurance	8,140	8,880
Social Security	9,133	10,425
Other employee benefits	1,220	1,911
Purchased professional services	4,253	1,248
Other purchased professional services	-	7,041
Total Expenditures	156,805	155,356
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 27,632	$ 23,173
Expenditures:		
Instruction -		
Certified salaries	20,672	17,167
Social Security	1,580	1,383
Other employee benefits	50	17
Other purchased services	5,330	4,606
Total Expenditures	27,632	23,173
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE IV-A FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 17,965	$ 18,291
Expenditures:		
Instruction -		
Certified salaries	16,660	17,327
Social Security	1,305	964
Total Expenditures	17,965	18,291
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Other local source revenue	$ 359,965	$ 339,226
Miscellaneous	758,285	549,223
State aid	54,577	47,918
Federal aid	43,135	16,771
Total Receipts	1,215,962	953,138
Expenditures:		
Instruction -		
Certified salaries	159,046	154,408
Non certified salaries	526,659	541,588
Insurance	42,180	38,110
Social Security	48,619	49,372
Other employee benefits	4,721	9,224
Purchased professional services	8,711	10,003
Other purchased services	64,263	64,567
Supplies	8,430	13,992
Property and equipment	34,315	5,087
Other	510	849
Student Support Services -		
Non certified salaries	16,956	1,592
Social security	1,283	119
Other employee benefits	33	1
Purchased professional services	10,314	6,484
Other purchased services	3,478	2,182
Supplies	163	2,199
Property and equipment	14,727	-
Operations & Maintenance -		
Non certified salaries	2,511	654
Insurance	192	49
Other employee benefits	6	1
Purchased property services	42,377	11,594
Supplies	16,712	10,227
Property and equipment	7,023	1,350

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Expenditures (cont.):		
Other purchased services	$ 6,244	$ 7,885
Food Service Operation -		
Non certified salaries	3,199	2,400
Social Security	192	136
Other employee benefits	5	1
Food and milk	40,328	34,939
Supplies	3,169	743
Total Expenditures	1,066,366	969,756
Receipts Over (Under) Expenditures	149,596	(16,618)
Unencumbered Cash, Beginning	67,994	217,590
Unencumbered Cash, Ending	$ 217,590	$ 200,972

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 381,423	$ 145,858
Miscellaneous revenue	89	15,032
Total Receipts	381,512	160,890
Expenditures:		
Instruction -		
Property and equipment	-	15,000
Student Support Services		
Certified salaries	79,539	-
Supplies	289,024	68,787
Total Expenditures	368,563	83,787
Receipts Over (Under) Expenditures	12,949	77,103
Unencumbered Cash, Beginning	3,365	16,314
Unencumbered Cash, Ending	$ 16,314	$ 93,417

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Health insurance payroll deductions	$ 1,251,310	$ 1,344,863
Health insurance employer's share	169,830	312,176
Transfer from General Fund	80,284	-
Transfer from Supplemental General Fund	327,976	199,961
Miscellaneous reimbursements	118,725	39,341
Total Receipts	1,948,125	1,896,341
Expenditures:		
Insurance	1,912,591	1,767,218
Risk management	14,000	14,000
Total Expenditures	1,926,591	1,781,218
Receipts Over (Under) Expenditures	21,534	115,123
Unencumbered Cash, Beginning	268,534	290,068
Unencumbered Cash, Ending	$ 290,068	$ 405,191

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER II FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 96,919	$ (114,036)
Expenditures:		
Instruction -		
Certified salaries	(20)	-
Social Security	(15)	-
Supplies	10,511	-
Total Expenditures	10,476	-
Receipts Over (Under) Expenditures	86,443	(114,036)
Unencumbered Cash, Beginning	27,201	113,644
Prior Year Cancelled Encumbrances	-	392
Unencumbered Cash, Ending	$ 113,644	$ -

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

ESSER III FUND

SCHEDULE OF 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)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 504,760	$ 336,443
Expenditures:		
Instruction -		
Certified salaries	220,018	287,273
Non-certified salaries	104,245	94,551
Insurance	-	6,290
Social Security	22,945	24,372
Other employee benefits	529	297
Supplies	5,663	12,889
General Administration -		
Other employee benefits	97,826	-
Total Expenditures	451,226	425,672
Receipts Over (Under) Expenditures	53,534	(89,229)
Unencumbered Cash, Beginning	(8,837)	49,332
Prior Year Cancelled Encumbrances	4,635	-
Unencumbered Cash, Ending	$ 49,332	$ (39,897)

Unified School District Number 273
Beloit, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
FFA	$ 4,928	$ 51,674	$ 47,390	$ 9,212
Cheerleading	1,020	8,186	6,751	2,455
Jr. High Cheerleading	536	155	131	560
Language Club	399	-	-	399
Art & Photo Club	2,484	2,383	2,168	2,699
Science Club	1,209	152	254	1,107
Scholar's Bowl	195	1,108	1,200	103
Student Council	7,662	53,392	52,760	8,294
Technology Club	4,870	3,882	6,093	2,659
American Field Study Club	2,972	380	397	2,955
Class of 2024	2,762	574	3,336	-
Class of 2025	3,904	2,349	3,848	2,405
Class of 2026	1,563	921	120	2,364
Class of 2027	-	1,961	446	1,515
7th & 8th Grade	1,267	8,085	3,928	5,424
FCCLA	420	-	212	208
FBLA	2,421	10,382	9,137	3,666
Music Club	29,568	46,428	59,081	16,915
Future Medical Students	1,753	120	307	1,566
Special Education Olympics	922	-	347	575
SADD	3,313	18,290	19,047	2,556
B-Club	469	649	712	406
FCA	88	-	15	73
History Club	7,111	3,541	5,098	5,554
Jr. High Student Council	63	-	-	63
JagK	889	154	55	988
BLC	149	-	-	149
STEM	-	12,327	7,124	5,203
Sales Tax Fund	161	12,217	12,308	70
Total Agency Funds	$ 83,098	$ 239,310	$ 242,265	$ 80,143

Unified School District Number 273
Beloit, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Senior High Athletics	$ 31,431	$ 158,456	$ 159,999	$ 29,888	$ -	$ 29,888
Junior High Athletics	596	10,071	9,533	1,134	-	1,134
Drama	4,894	8,074	9,188	3,780	-	3,780
Total Gate Receipts	36,921	176,601	178,720	34,802	-	34,802
School Projects						
Junior & Senior High School Paper	389	916	1,199	106	-	106
Junior & Senior High Yearbook	10,649	13,531	10,512	13,668	-	13,668
Adopt A Classroom	612	-	-	612	-	612
5th & 6th Grade Rockets	273	855	828	300	-	300
Square One Art	4,474	1,035	2,362	3,147	-	3,147
Yearbook	470	135	270	335	-	335
Music	72	-	-	72	-	72
Nurse	568	-	23	545	-	545
Elementary Student Assistance Fund	1,009	14,083	12,567	2,525	-	2,525
Elementary Book Fair	545	6,557	6,503	599	-	599
Total School Projects	19,061	37,112	34,264	21,909	-	21,909
Total District Activity Funds	$ 55,982	$ 213,713	$ 212,984	$ 56,711	$ -	$ 56,711

LOYD GROUP, LLC

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INDEPENDENT AUDITOR'S 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*

Board of Education
Unified School District Number 273
Beloit, Kansas

We have audited, in accordance with the 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, and the Kansas Municipal Audit and Accounting Guide, the financial statement of Unified School District Number 273, Kansas, (District) as of and for the year ended June 30, 2024, and the related notes to the financial statement which collectively comprise the District's basic financial statement, and have issued our report thereon dated December 2, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the District's 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 opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's 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 a 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 a 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.

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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's 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 results 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.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 2, 2024

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

Board of Education
Unified School District Number 273
Beloit, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Unified School District Number 273's (the District) 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 the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District, 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 (GAAS); the *Kansas Municipal Audit and Accounting Guide;* the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 the District's compliance with the compliance requirements referred to above.

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 the District's federal programs.

Auditor's 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 the District's 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting 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 the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's 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 the District's 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.

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 federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a 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 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 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 Auditor's 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 weaknesses 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 results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 2, 2024

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Pass-Through Grantor/ Federal Grantor Program Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Passed through Kansas Department of Education -			
Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	$ 73,779
National School Lunch Program	10.555	DO273	242,097
Summer Food Service Program for Children	10.559	DO273	27,505
Total Child Nutrition Cluster			343,381
Child and Adult Care Food Program	10.558	DO273	16,771
TOTAL U.S. DEPARTMENT OF AGRICULTURE			360,152
U.S. Department of Education			
Passed through Kansas Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	934,429
Special Education - Discretionary Spending Projects	84.027	DO273	22,801
Special Education - Preschool Grants	84.173	DO273	28,814
Total Special Education Cluster (IDEA)			986,044
Title I - Grants to Local Educational Agencies	84.010	DO273	155,356
Title II-A - Improving Teacher Quality	84.367	DO273	23,173
Title IV-A - Student Support Flow Thru	84.424a	DO273	18,291
Elementary and Secondary School Emergency Relief Fund	84.425D	DO273	425,672
Career and Technical Education - Carl Perkins Vocational Education	84.048	DO273	10,000
TOTAL U.S. DEPARTMENT OF EDUCATION			1,618,536
U.S. Department of Health and Human Services			
Passed through Kansas Department of Education			
COVID-19 KDHE Testing Grant	93.323		68,787
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			68,787
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			$ 2,047,475

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2024. The information in the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	$	155,356
Title II-A Fund		23,173
Title IV-A Fund		18,291
Elementary and Secondary School Emergency Relief III Fund		425,672
Gifts and Grants Fund		68,787
Food Service Fund		343,381
Special Education Cooperative Fund		986,044
Smart Start Fund		16,771
	$	2,047,475

Unified School District Number 273
Beloit, Kansas

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

Section 1 – Summary of Auditor's Results

Financial Statements

1. Type of auditor's opinion issued on whether the financial statements audited were prepared in accordance with GAAP:	Adverse
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
3. Noncompliance material to the financial statements noted?	No

Federal Awards

1. Internal control over major programs:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	None Reported
2. Type of auditor's report issued on compliance for major programs:	Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No
4. Identification of major programs:	

Name of Federal Program or Cluster	Federal Assistance Listing Number
Special Education Cluster (IDEA):	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173

5. Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
6. Auditee qualified as a low-risk auditee?	No

Section 2 – Findings – Financial Statement Audit

There were no reportable findings.

Section 3 – Findings and Questioned Costs – Major Federal Award Programs

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster – CFDA Number 84.027 and 84.173

There were no reportable findings.