UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 274 Oakley, Kansas
Oakley, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 274 Oakley, Kansas**, 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 matters 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) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of 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.

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we 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, summary of regulatory basis receipts and disbursements – agency funds, and schedule 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 supplemental 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.

Unified School District No. 274 Oakley, Kansas' basic financial statement for the year ended June 30, 2023 (not presented herein), was audited by VonFeldt, Bauer & VonFeldt, Chtd. who merged with AdamsBrown, LLC as of November 1, 2023, whose report dated December 1, 2023, expressed an unmodified opinion on the basic financial statement. The 2023 Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The report of the other auditors dated December 1, 2023 stated that the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 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 and in their opinion, was 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.

AdamsBrown, LLC

AdamsBrown, LLC
Certified Public Accountants
Larned, Kansas

October 14, 2024

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ 1	-	4,044,451	4,044,451	**1**	55,473	**55,474**
Supplemental General Fund	67,752	-	1,432,223	1,387,451	**112,524**	2,186	**114,710**
Special Purpose Funds							
At-Risk Fund	41,839	-	466,709	440,095	**68,453**	4,766	**73,219**
Bilingual Education Fund	8,222	-	6,521	11,450	**3,293**	687	**3,980**
Capital Outlay Fund	363,015	-	541,935	566,771	**338,179**	2,000	**340,179**
Driver Training Fund	7,859	-	7,075	8,297	**6,637**	-	**6,637**
Food Service Fund	120,000	74	462,911	462,985	**120,000**	346	**120,346**
Professional Development Fund	1,682	-	8,715	9,793	**604**	-	**604**
Special Education Fund	305,966	2	826,171	832,139	**300,000**	15	**300,015**
Career and Postsecondary Education Fund	-	1,011	88,172	89,183	**-**	3,551	**3,551**
Gifts and Grants Fund	4,618	-	6,961	6,430	**5,149**	-	**5,149**
KPERS Special Retirement Fund	-	-	412,463	412,463	**-**	-	**-**
Contingency Reserve Fund	204,441	-	-	-	**204,441**	-	**204,441**
Textbook Rental Fund	16,772	125	23,349	23,542	**16,704**	-	**16,704**
Recreation Commission Fund	47,927	-	134,608	145,000	**37,535**	-	**37,535**
Title I Fund	-	-	74,459	74,459	**-**	1,657	**1,657**
Title II-A Fund	-	-	12,112	12,112	**-**	-	**-**
Title IV Fund	-	-	13,939	13,939	**-**	-	**-**
REAP Grant Fund	1	-	39,365	39,366	**-**	-	**-**
Perkins Reserve Fund	(56)	-	385	-	**329**	-	**329**
Miscellaneous Grant Fund	791	-	1,500	1,500	**791**	-	**791**
Community Building Fund	313	-	-	313	**-**	-	**-**
Memorial Fund	-	-	3,736	3,736	**-**	-	**-**
Pandemic Relief Grant Fund	6,255	-	-	-	**6,255**	-	**6,255**
ESSER III Grant Fund	(38,512)	-	178,206	170,582	**(30,888)**	3	**(30,885)**
District Activity Funds	84,886	-	205,016	208,456	**81,446**	-	**81,446**
Trust Fund							
Private Donation Fund	185	-	-	185	**-**	-	**-**
Special Services Fund	-	-	1,024	581	**443**	-	**443**
Total Reporting Entity (Excluding Agency Funds)	$ 1,243,957	1,212	8,992,006	8,965,279	**1,271,896**	70,684	**1,342,580**

Composition of Cash		
Checking Accounts		**106,186**
NOW Accounts		**1,140,386**
Savings Accounts		**24,694**
Petty Cash		**2,500**
Certificates of Deposit		**116,793**
Total Cash		**1,390,559**
Agency Funds per Schedule 3		**(47,979)**
Total Reporting Entity (Excluding Agency Funds)	$	**1,342,580**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 274 Oakley, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Oakley Recreation Commission

The District's Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and

liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Reimbursements
A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, the District records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

NOTE 2 – BUDGETARY INFORMATION

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

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

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

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

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

If the District 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 District did hold a revenue neutral rate hearing this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year’s accounts payable and

encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title II-A Fund, Title IV Fund, REAP Grant Fund, Perkins Reserve Fund, Miscellaneous Grant Fund, Community Building Fund, Memorial Fund, Pandemic Relief Grant Fund, ESSER III Grant Fund, Private Donation Fund, Special Services Fund, and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 274 Oakley, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

Concentration of Credit Risk
State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405.

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $1,390,559 and the bank balance was $1,553,066. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $368,246 was covered by federal depository insurance and $1,184,820 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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. The District had no investments at June 30, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 274 Oakley, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority	Amount
General Fund	At-Risk Fund	K.S.A. 72-5167	$ 337,334
General Fund	Food Service Fund	K.S.A. 72-5167	93,849
General Fund	Special Education Fund	K.S.A. 72-5167	657,834
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	79,242
Supplemental General Fund	At-Risk Fund	K.S.A. 72-5143	129,375
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	6,521
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	66,025
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	7,385
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	95,828

NOTE 5 – LITIGATION

Unified School District No. 274 Oakley, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

Unified School District No. 274 Oakley, Kansas is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. The District has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to participate in Kansas Association of School Boards Risk Management Services, a public entity risk pool currently operating as a common risk management and insurance program for 120 participating members.

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

Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 274 Oakley, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – RELATED PARTY TRANSACTIONS

Unified School District No. 274 Oakley, Kansas entered into a transaction with a board member. The District paid $25,435 for purchases from Oakley Farm & Home during the year ended June 30, 2024. A board member is part owner of the business.

NOTE 9 – DEFERRED COMPENSATION PLAN

Unified School District No. 274 Oakley, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 274 Oakley, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

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

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

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

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

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $412,463 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 $3,919,900. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 274 Oakley, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level

of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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

NOTE 12 –TERMINATION BENEFITS

Termination benefits are awarded to certified staff who are enrolled in KPERS and indicate their intention to end their employment by the statutory date for doing so in the year which they cease employment. The termination benefit amount is determined by years of service the employee has as of July 1, 2002. Half of the award amount shall be included in the employee's final paycheck and the second half at the time of the January payroll of the subsequent year. During the year ended June 30, 2024, compensation under this incentive was awarded to three employees in the amount of $18,500.

NOTE 13 – COMPENSATED ABSENCES

Paid Time Off

Full-time certified employees are granted 12 days of leave cumulative to a maximum of 62 days. At the end of each contract year every certified employee with accrued leave days over 50 will be compensated $60.00 for each of the days over 50. This payment was made with the last check of the contract year. Upon separation of employment employees are not paid for accumulated or unused leave.

Classified employees are credited with 4 to 17 days of paid leave, based on the number of months employed, on the first day of the fiscal year cumulative to a maximum of 120 days. At the end of each fiscal year employees shall be paid $60.00 a day for each day of unused leave above the 120 days. If an employee leaves the employment of the District for any reason, no payment will be made for unused leave, except for the $60.00 a day payment mentioned above. This payment was made with the last check of the contract year.

NOTE 14 – LONG-TERM DEBT

Unified School District No. 274 Oakley, Kansas has the following type of long-term debt.

Lease Obligations

The District has entered into lease agreements for equipment with options to purchase at the expiration of the lease term. The leases contain a fiscal funding clause.

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

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
Finance Leases									
Building Improvements	3.55%	6/18/2014	$ 660,000	6/9/2024	$ 76,152	-	76,152	**-**	2,748
Equipment (HVAC and Lights)	3.22%	3/20/2020	2,075,392	6/1/2030	1,529,614	-	198,299	**1,331,315**	49,253
Total Contractual Indebtedness					$ 1,605,766	-	274,451	**1,331,315**	52,001

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	2028	2029	2030	**Total**
Principal							
Finance Leases	$ 204,684	211,275	218,078	225,100	232,348	239,830	**1,331,315**
Interest							
Finance Leases	42,868	36,278	29,474	22,452	15,204	7,723	**153,999**
Total Principal and Interest	$ **247,552**	**247,553**	**247,552**	**247,552**	**247,552**	**247,553**	**1,485,314**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS

Regulatory-Required Supplementary Information

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 4,185,389	(140,938)	-	4,044,451	**4,044,451**	-
Supplemental General Fund	1,422,345	(34,894)	-	1,387,451	**1,387,451**	-
Special Purpose Funds						
At-Risk Fund	549,083	-	-	549,083	**440,095**	(108,988)
Bilingual Education Fund	16,187	-	-	16,187	**11,450**	(4,737)
Capital Outlay Fund	908,426	-	-	908,426	**566,771**	(341,655)
Driver Training Fund	14,909	-	-	14,909	**8,297**	(6,612)
Food Service Fund	780,269	-	-	780,269	**462,985**	(317,284)
Professional Development Fund	19,662	-	-	19,662	**9,793**	(9,869)
Special Education Fund	941,538	-	-	941,538	**832,139**	(109,399)
Career and Postsecondary Education Fund	90,000	-	-	90,000	**89,183**	(817)
Gifts and Grants Fund	11,049	-	-	11,049	**6,430**	(4,619)
KPERS Special Retirement Fund	444,039	-	-	444,039	**412,463**	(31,576)
Recreation Commission Fund	145,000	-	-	145,000	**145,000**	-

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Mineral Production Tax	$ 39,560	**24,271**	25,755	(1,484)
State Aid				
General State Aid	3,439,639	**3,621,816**	3,724,610	(102,794)
Special Education Aid	355,441	**398,364**	435,024	(36,660)
Total Receipts	3,834,640	**4,044,451**	4,185,389	(140,938)
Expenditures				
Instruction				
Salaries	1,097,315	**1,195,165**	1,310,519	(115,354)
Employee Benefits	86,078	**105,126**	88,100	17,026
Purchased Professional Services	12,454	**15,912**	13,875	2,037
Purchased Property Services	-	**-**	1,000	(1,000)
Other Purchased Services	4,947	**4,931**	4,500	431
Supplies	127,541	**158,144**	130,000	28,144
Other	8,812	**16,095**	9,000	7,095
Student Support Services				
Salaries	59,165	**62,991**	60,910	2,081
Employee Benefits	4,445	**4,782**	4,500	282
Supplies	3,076	**2,465**	3,500	(1,035)
Other	4,229	**3,567**	4,500	(933)
Instructional Support Staff				
Employee Benefits	14,890	**14,149**	16,000	(1,851)
Other Purchased Services	-	**-**	500	(500)
Supplies	6,784	**-**	6,800	(6,800)
General Administration				
Salaries	161,162	**167,371**	165,449	1,922
Employee Benefits	31,760	**39,330**	35,000	4,330
Purchased Professional Services	27,397	**37,500**	30,000	7,500
Other Purchased Services	139,920	**189,274**	156,700	32,574
Supplies	1,524	**4,497**	3,000	1,497
Other	13,036	**22,281**	14,000	8,281
School Administration				
Salaries	236,363	**314,367**	314,405	(38)
Employee Benefits	17,698	**23,525**	20,000	3,525
Other	20	**610**	500	110
Central Services				
Salaries	26,985	**29,304**	31,000	(1,696)
Employee Benefits	-	**1,082**	-	1,082

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Operations and Maintenance				
Salaries	194,530	**148,783**	201,722	(52,939)
Employee Benefits	14,515	**13,460**	16,000	(2,540)
Purchased Professional Services	188	**33**	500	(467)
Purchased Property Services	77,949	**75,450**	83,000	(7,550)
Other Purchased Services	1,440	**1,428**	1,500	(72)
Supplies	4,556	**4,434**	5,300	(866)
Transportation Supervision				
Salaries	27,772	**29,161**	-	29,161
Employee Benefits	10,729	**12,683**	-	12,683
Vehicle Operating Services				
Salaries	54,460	**57,550**	55,800	1,750
Employee Benefits	-	**2,450**	-	2,450
Other Purchased Services	17,001	**20,285**	18,000	2,285
Supplies	42,828	**41,366**	44,178	(2,812)
Other	1,126	**1,774**	2,000	(226)
Vehicle and Maintenance Services				
Salaries	15,622	**16,403**	30,000	(13,597)
Employee Benefits	-	**612**	11,000	(10,388)
Purchased Property Services	34,402	**36,322**	15,000	21,322
Other	1,306	**1,530**	-	1,530
Other Transportation Services				
Salaries	-	**-**	16,000	(16,000)
Purchased Property Services	-	**-**	35,000	(35,000)
Other	-	**-**	2,000	(2,000)
Operating Transfers				
To At-Risk Fund	377,019	**337,334**	412,637	(75,303)
To Capital Outlay Fund	68,621	**-**	50,000	(50,000)
To Food Service Fund	123,123	**93,849**	115,000	(21,151)
To Special Education Fund	608,673	**657,834**	566,994	90,840
To Career and Postsecondary Ed. Fund	73,179	**79,242**	80,000	(758)
Adjustment to Comply With Legal Max	-	**-**	(140,938)	140,938
Total Expenditures	3,834,640	**4,044,451**	4,044,451	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	1	**1**		
Unencumbered Cash - Ending	$ 1	**1**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 1,159,973	**1,269,943**	1,387,974	(118,031)
Delinquent Tax	7,864	**12,834**	6,006	6,828
Motor Vehicle Tax	73,193	**79,750**	47,348	32,402
Recreational Vehicle Tax	1,090	**1,264**	741	523
Commercial Vehicle Tax	6,222	**6,135**	2,726	3,409
Intergovernmental Revenues				
State Aid	10,519	**62,297**	63,863	(1,566)
Total Receipts	1,258,861	**1,432,223**	1,508,658	(76,435)
Expenditures				
Instruction				
Salaries	547,086	**534,507**	575,359	(40,852)
Employee Benefits	293,461	**285,846**	319,000	(33,154)
Supplies	-	**36,868**	-	36,868
Property (Equip and Furn)	10,403	**-**	20,000	(20,000)
Student Support Services				
Employee Benefits	94,827	**76,972**	105,000	(28,028)
General Administration				
Employee Benefits	28,013	**27,132**	30,000	(2,868)
School Administration				
Employee Benefits	18,447	**19,650**	19,600	50
Operations and Maintenance				
Supplies	120,701	**101,342**	135,000	(33,658)
Operating Transfers				
To At-Risk Fund	130,225	**129,375**	133,843	(4,468)
To Bilingual Education Fund	5,592	**6,521**	7,965	(1,444)
To Food Service Fund	-	**66,025**	-	66,025
To Driver Training Fund	1,773	**-**	3,000	(3,000)
To Professional Development Fund	5,442	**7,385**	5,000	2,385
To Special Education Fund	75,576	**95,828**	68,578	27,250
Adjustment to Comply With Legal Max	-	**-**	(34,894)	34,894
Total Expenditures	1,331,546	**1,387,451**	1,387,451	-
Receipts Over (Under) Expenditures	(72,685)	**44,772**		
Unencumbered Cash - Beginning	140,437	**67,752**		
Unencumbered Cash - Ending	$ 67,752	**112,524**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General Fund	$ 377,019	**337,334**	412,637	(75,303)
From Supplemental General Fund	130,225	**129,375**	133,843	(4,468)
Total Receipts	507,244	**466,709**	546,480	(79,771)
Expenditures				
Instruction				
Salaries	455,487	**388,988**	474,583	(85,595)
Employee Benefits	41,617	**38,768**	44,000	(5,232)
Supplies	17,240	**11,397**	25,000	(13,603)
Property (Equip and Furn)	-	**523**	-	523
Instructional Support Staff				
Employee Benefits	332	**419**	500	(81)
School Administration				
Salaries	4,420	**-**	5,000	(5,000)
Total Expenditures	519,096	**440,095**	549,083	(108,988)
Receipts Over (Under) Expenditures	(11,852)	**26,614**		
Unencumbered Cash - Beginning	53,691	**41,839**		
Unencumbered Cash - Ending	$ 41,839	**68,453**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From Supplemental General Fund	$ 5,592	**6,521**	7,965	(1,444)
Expenditures				
Instruction				
Salaries	465	**205**	4,891	(4,686)
Employee Benefits	35	**16**	50	(34)
Purchased Professional Services	8,420	**10,350**	10,246	104
Supplies	36	**879**	1,000	(121)
Total Expenditures	8,956	**11,450**	16,187	(4,737)
Receipts Over (Under) Expenditures	(3,364)	**(4,929)**		
Unencumbered Cash - Beginning	11,586	**8,222**		
Unencumbered Cash - Ending	$ 8,222	**3,293**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 502,769	**490,871**	488,108	2,763
Delinquent Tax	2,987	**5,210**	2,622	2,588
Motor Vehicle Tax	28,753	**30,381**	18,339	12,042
Recreational Vehicle Tax	429	**488**	287	201
Commercial Vehicle Tax	2,280	**2,458**	1,056	1,402
Local Sources				
Other Receipts from Local Sources	36,964	**12,527**	-	12,527
Operating Transfers				
From General Fund	68,621	**-**	50,000	(50,000)
Total Receipts	642,803	**541,935**	560,412	(18,477)
Expenditures				
Instruction				
Property (Equip and Furn)	190,081	**56,280**	57,050	(770)
General Administration				
Property (Equip and Furn)	-	**1,240**	5,059	(3,819)
Operations and Maintenance				
Salaries	-	**22,762**	-	22,762
Employee Benefits	36,009	**36,273**	50,570	(14,297)
Property (Equip and Furn)	7,151	**16,820**	26,000	(9,180)
Transportation				
Property (Equip and Furn)	32,835	**-**	150,000	(150,000)
Other Support Services				
Property (Equip and Furn)	1,353	**-**	1,500	(1,500)
Facility Acquisition and Construction Services				
Land Improvement	6,508	**3,793**	15,000	(11,207)
Architectural and Engineering Services	19,000	**-**	24,468	(24,468)
Site Improvement	79,757	**78,900**	175,000	(96,100)
Building Improvements	318,087	**300,703**	302,107	(1,404)
Other	53,550	**50,000**	101,672	(51,672)
Total Expenditures	744,331	**566,771**	908,426	(341,655)
Receipts Over (Under) Expenditures	(101,528)	**(24,836)**		
Unencumbered Cash - Beginning	464,543	**363,015**		
Unencumbered Cash - Ending	$ 363,015	**338,179**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,760	**3,625**	4,050	(425)
Local Sources				
Other Receipts from Local Sources	3,252	**3,450**	-	3,450
Operating Transfers				
From Supplemental General Fund	1,773	**-**	3,000	(3,000)
Total Receipts	9,785	**7,075**	7,050	25
Expenditures				
Instruction				
Salaries	7,200	**7,004**	10,264	(3,260)
Employee Benefits	558	**-**	1,081	(1,081)
Supplies	105	**46**	2,564	(2,518)
Operations and Maintenance				
Other Purchased Services	845	**1,247**	1,000	247
Total Expenditures	8,708	**8,297**	14,909	(6,612)
Receipts Over (Under) Expenditures	1,077	**(1,222)**		
Unencumbered Cash - Beginning	6,782	**7,859**		
Unencumbered Cash - Ending	$ 7,859	**6,637**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 2,810	**2,675**	2,600	75
Federal Aid	214,472	**186,319**	377,119	(190,800)
Local Sources				
Food Sales	114,651	**110,478**	165,550	(55,072)
Other Receipts from Local Sources	674	**3,565**	-	3,565
Operating Transfers				
From General Fund	123,123	**93,849**	115,000	(21,151)
From Supplemental General Fund	-	**66,025**	-	66,025
Total Receipts	455,730	**462,911**	660,269	(197,358)
Expenditures				
Operations and Maintenance				
Purchased Property Services	2,482	**2,416**	3,049	(633)
Other Purchased Services	576	**571**	5,000	(4,429)
Supplies	6,435	**5,634**	35,620	(29,986)
Property (Equip and Furn)	28,417	**2,136**	70,000	(67,864)
Other	-	**-**	51,500	(51,500)
Food Service Operation				
Salaries	141,443	**166,239**	192,000	(25,761)
Employee Benefits	60,908	**67,787**	84,000	(16,213)
Food and Supplies	213,100	**210,791**	305,000	(94,209)
Property (Equip and Furn)	2,095	**5,519**	32,500	(26,981)
Other	274	**1,892**	1,600	292
Total Expenditures	455,730	**462,985**	780,269	(317,284)
Receipts Over (Under) Expenditures	-	**(74)**		
Unencumbered Cash - Beginning	120,000	**120,000**		
Prior Year Cancelled Encumbrances	-	**74**		
Unencumbered Cash - Ending	$ 120,000	**120,000**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 694	**1,330**	4,500	(3,170)
Local Sources				
Other Receipts from Local Sources	-	**-**	8,480	(8,480)
Operating Transfers				
From Supplemental General Fund	5,442	**7,385**	5,000	2,385
Total Receipts	6,136	**8,715**	17,980	(9,265)
Expenditures				
Instructional Support Staff				
Purchased Professional Services	1,300	**3,050**	10,905	(7,855)
Supplies	-	**1,624**	1,757	(133)
Other	3,154	**5,119**	7,000	(1,881)
Total Expenditures	4,454	**9,793**	19,662	(9,869)
Receipts Over (Under) Expenditures	1,682	**(1,078)**		
Unencumbered Cash - Beginning	-	**1,682**		
Unencumbered Cash - Ending	$ 1,682	**604**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Federal Aid	$ 1,748	**-**	-	-
Local Sources				
Interest on Idle Funds	56,660	**72,509**	-	72,509
Operating Transfers				
From General Fund	608,673	**657,834**	566,994	90,840
From Supplemental General Fund	75,576	**95,828**	68,578	27,250
Total Receipts	742,657	**826,171**	635,572	190,599
Expenditures				
Instruction				
Salaries	55,348	**60,912**	73,229	(12,317)
Employee Benefits	14,491	**15,473**	23,862	(8,389)
Other Purchased Services				
Assessments	327,671	**387,547**	327,097	60,450
Flow-thru	330,231	**362,484**	452,595	(90,111)
Other	1,748	**-**	23,563	(23,563)
Supplies	3,636	**386**	31,950	(31,564)
Other	1,126	**985**	3,242	(2,257)
Instructional Support Staff				
Property (Equip and Furn)	8	**-**	-	-
Operations and Maintenance				
Other Purchased Services	1,166	**819**	2,000	(1,181)
Vehicle and Maintenance Services				
Purchased Property Services	2,449	**3,533**	4,000	(467)
Total Expenditures	737,874	**832,139**	941,538	(109,399)
Receipts Over (Under) Expenditures	4,783	**(5,968)**		
Unencumbered Cash - Beginning	301,183	**305,966**		
Prior Year Cancelled Encumbrances	-	**2**		
Unencumbered Cash - Ending	$ 305,966	**300,000**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 7,741	**8,930**	10,000	(1,070)
Operating Transfers				
From General Fund	73,179	**79,242**	80,000	(758)
Total Receipts	80,920	**88,172**	90,000	(1,828)
Expenditures				
Instruction				
Salaries	56,189	**55,685**	60,400	(4,715)
Employee Benefits	20,548	**21,951**	22,200	(249)
Supplies	4,183	**7,506**	7,400	106
Property (Equip and Furn)	-	**4,041**	-	4,041
Total Expenditures	80,920	**89,183**	90,000	(817)
Receipts Over (Under) Expenditures	-	**(1,011)**		
Unencumbered Cash - Beginning	-	**-**		
Prior Year Cancelled Encumbrances	-	**1,011**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Gifts and Grants 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ -	**6,463**	-	6,463
Local Sources				
Other Receipts from Local Sources	136	**498**	6,431	(5,933)
Total Receipts	136	**6,961**	6,431	530
Expenditures				
Operations and Maintenance				
Property (Equip and Furn)	-	**6,430**	11,049	(4,619)
Receipts Over (Under) Expenditures	136	**531**		
Unencumbered Cash - Beginning	4,482	**4,618**		
Unencumbered Cash - Ending	$ 4,618	**5,149**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
KPERS Special Retirement 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 414,990	**412,463**	444,039	(31,576)
Expenditures				
Instruction				
Employee Benefits	299,426	**272,046**	289,833	(17,787)
Student Support Services				
Employee Benefits	7,417	**14,405**	10,000	4,405
General Administration				
Employee Benefits	20,202	**25,167**	30,000	(4,833)
School Administration				
Employee Benefits	30,182	**39,577**	40,077	(500)
Central Services				
Employee Benefits	3,383	**3,874**	7,198	(3,324)
Operations and Maintenance				
Employee Benefits	24,384	**29,411**	38,191	(8,780)
Student Transportation Services				
Employee Benefits	12,266	**8,324**	9,740	(1,416)
Food Service Operation				
Employee Benefits	17,730	**19,659**	19,000	659
Total Expenditures	414,990	**412,463**	444,039	(31,576)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		204,441	**204,441**
Unencumbered Cash - Ending	$	204,441	**204,441**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Local Sources			
Rental Fees	$	24,348	**23,349**
Expenditures			
Instruction			
Supplies		57,171	**23,542**
Receipts Over (Under) Expenditures		(32,823)	**(193)**
Unencumbered Cash - Beginning		49,595	**16,772**
Prior Year Cancelled Encumbrances		-	**125**
Unencumbered Cash - Ending	$	16,772	**16,704**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 127,177	**124,978**	120,513	4,465
Delinquent Tax	747	**1,301**	656	645
Motor Vehicle Tax	7,188	**7,593**	4,586	3,007
Recreational Vehicle Tax	107	**122**	72	50
Commercial Vehicle Tax	570	**614**	264	350
Local Sources				
Other Receipts from Local Sources	-	**-**	24,760	(24,760)
Total Receipts	135,789	**134,608**	150,851	(16,243)
Expenditures				
Community Service Operations	145,000	**145,000**	145,000	-
Receipts Over (Under) Expenditures	(9,211)	**(10,392)**		
Unencumbered Cash - Beginning	57,138	**47,927**		
Unencumbered Cash - Ending	$ 47,927	**37,535**		

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 74,483	**74,459**
Expenditures		
Instruction		
Salaries	56,400	**59,041**
Employee Benefits	384	**6,423**
Supplies	6,620	**-**
Property (Equip and Furn)	5,755	**-**
Other	1,084	**8,494**
General Administration		
Employee Benefits	4,240	**-**
Operations and Maintenance		
Purchased Property Services	-	**501**
Total Expenditures	74,483	**74,459**
Receipts Over (Under) Expenditures	-	**-**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	14,114	**12,112**
Expenditures			
Instruction			
Purchased Professional Services		14,114	**12,112**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Title IV Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	21,328	**13,939**
Expenditures			
Instruction			
Supplies		13,400	**13,939**
Receipts Over (Under) Expenditures		7,928	**-**
Unencumbered Cash - Beginning		(7,928)	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
REAP Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 32,920	**39,365**
Expenditures		
Instruction		
Supplies	32,919	**39,366**
Receipts Over (Under) Expenditures	1	**(1)**
Unencumbered Cash - Beginning	-	**1**
Unencumbered Cash - Ending	$ 1	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Perkins Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ -	**385**
Expenditures		
Instruction		
Supplies	385	**-**
Receipts Over (Under) Expenditures	(385)	**385**
Unencumbered Cash - Beginning	329	**(56)**
Unencumbered Cash - Ending	$ (56)	**329**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Miscellaneous Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Local Sources		
Other Receipts from Local Sources	$ 36,700	**1,500**
Expenditures		
Instruction		
Other	36,500	**1,500**
Instructional Support Staff		
Supplies	93	**-**
Total Expenditures	36,593	**1,500**
Receipts Over (Under) Expenditures	107	**-**
Unencumbered Cash - Beginning	684	**791**
Unencumbered Cash - Ending	$ 791	**791**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Community Building Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts	$ -	**-**
Expenditures		
Other	-	**313**
Receipts Over (Under) Expenditures	-	**(313)**
Unencumbered Cash - Beginning	313	**313**
Unencumbered Cash - Ending	$ 313	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Memorial Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Local Sources			
Other Receipts from Local Sources	$	4,400	**3,736**
Expenditures			
Instruction			
Other		4,400	**3,736**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Pandemic Relief Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		6,255	**6,255**
Unencumbered Cash - Ending	$	6,255	**6,255**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
ESSER II Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 131,876	-
Expenditures		
Instruction		
Salaries	31,849	-
Supplies	2,171	-
Total Expenditures	34,020	-
Receipts Over (Under) Expenditures	97,856	-
Unencumbered Cash - Beginning	(97,856)	-
Unencumbered Cash - Ending	$ -	-

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
ESSER III Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 110,245	**178,206**
Expenditures		
Instruction		
Salaries	21,470	**42,771**
Employee Benefits	-	**1,065**
Supplies	32,929	**3,591**
Student Support Services		
Salaries	39,860	**52,992**
Employee Benefits	9,336	**13,087**
Operations and Maintenance		
Salaries	20,048	**35,856**
Employee Benefits	7,548	**11,460**
Supplies	17,566	**9,760**
Total Expenditures	148,757	**170,582**
Receipts Over (Under) Expenditures	(38,512)	**7,624**
Unencumbered Cash - Beginning	-	**(38,512)**
Unencumbered Cash - Ending	$ (38,512)	**(30,888)**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Playground Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Local Sources		
Other Receipts from Local Sources	$ 60,632	**-**
Expenditures		
Facility Acquisition and Construction Services		
Building Improvements	295,033	**-**
Receipts Over (Under) Expenditures	(234,401)	**-**
Unencumbered Cash - Beginning	234,401	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Private Donation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts	$ -	**-**
Expenditures		
Other	-	**185**
Receipts Over (Under) Expenditures	-	**(185)**
Unencumbered Cash - Beginning	185	**185**
Unencumbered Cash - Ending	$ 185	**-**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Special Services Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Local Sources			
Other Receipts from Local Sources	$	1,440	**1,024**
Expenditures			
Instruction			
Supplies		1,440	**581**
Receipts Over (Under) Expenditures		-	**443**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**443**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Funds		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
High School					
Class of 2024	$	4,271	-	4,249	**22**
Class of 2025		7,187	1,122	5,158	**3,151**
Class of 2026		1,175	1,071	-	**2,246**
Class of 2027		-	957	-	**957**
FFA		8,123	27,368	30,193	**5,298**
FBLA		692	1,599	1,665	**626**
FCCLA		256	18,509	18,654	**111**
Music (Singers)		3,881	3,491	4,510	**2,862**
National Honor Society		4,982	8,734	7,074	**6,642**
Art		1,147	46	73	**1,120**
Student Council		6,910	8,070	4,913	**10,067**
Sharp Shooters		2,217	9,129	9,634	**1,712**
Spirit Squad		1,694	8,378	9,739	**333**
Sales Tax Clearing		419	6,109	6,368	**160**
YEC		410	-	-	**410**
Kids Wind Challenge		2,337	12,819	11,926	**3,230**
Interest on Idle Funds		472	196	-	**668**
Total High School		46,173	107,598	114,156	**39,615**
Middle School					
Pep Club	$	1,947	280	569	**1,658**
Student Council		7,120	6,217	6,769	**6,568**
One Hope Student		138	-	-	**138**
Sales Tax Clearing		-	4,998	4,998	**-**
Total Middle School		9,205	11,495	12,336	**8,364**
Total Agency Funds	$	55,378	119,093	126,492	**47,979**

UNIFIED SCHOOL DISTRICT NO. 274 OAKLEY, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
High School							
Athletics	$ 1,041	-	60,012	60,265	**788**	-	**788**
Drama	780	-	180	646	**314**	-	**314**
Instrumental Music	12,878	-	17,346	18,429	**11,795**	-	**11,795**
Yearbook	11,465	-	10,089	14,646	**6,908**	-	**6,908**
Principal Fund	1,529	-	905	1,970	**464**	-	**464**
Balloons Unlimited	391	-	-	153	**238**	-	**238**
Donations	22,303	-	27,236	28,207	**21,332**	-	**21,332**
Academics	-	-	2,255	1,842	**413**	-	**413**
Total High School	50,387	-	118,023	126,158	**42,252**	-	**42,252**
Middle School							
Athletics/Misc. Activities	9,240	-	23,704	23,151	**9,793**	-	**9,793**
KATT	13,547	-	12,875	11,657	**14,765**	-	**14,765**
Principal Fund	-	-	2,000	92	**1,908**	-	**1,908**
Concessions	10,000	-	45,378	46,699	**8,679**	-	**8,679**
Total Middle School	32,787	-	83,957	81,599	**35,145**	-	**35,145**
Elementary School							
Athletics	1,712	-	3,036	699	**4,049**	-	**4,049**
Total District Activity Funds	$ 84,886	-	205,016	208,456	**81,446**	-	**81,446**