UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

Financial Statement

For the Year Ended June 30, 2026

Unified School District No. 460

For the Year Ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 460
Hesston, 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. 460, Hesston, Kansas (District), as of and for the year ended June 30, 2026, and the related disclosures 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, 2026, 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, 2026, 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 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 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 2026 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 2026 basic financial statement, but 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 2026 basic financial statement. The 2026 information has been subjected to the auditing procedures applied in the audit of the 2026 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 2026 basic financial statement or to the 2026 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 2026 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated September 4, 2025, which contained an unmodified opinion on the basic financial statement. The 2025 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2026 basic financial statement. Such 2025 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 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 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 2025 basic financial statement or to the 2025 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 2025 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, 2025, on the basis of accounting described in Note 1.

Certified Public Accountants
Newton, Kansas
September 9, 2026

Unified School District No. 460

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2026

Funds	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	$ -	2,169	8,043,995	8,043,995	2,169	239,249	241,418
Supplemental General	58,508	1,742	2,712,719	2,655,101	117,868	12,000	129,868
Special Purpose Funds							
At Risk (K-12)	150,000	-	739,088	739,088	150,000	31,431	181,431
Bilingual Education	34,257	-	3,452	783	36,926	-	36,926
Capital Outlay	2,634,040	1,728	1,710,514	719,168	3,627,114	182,903	3,810,017
Driver Training	38,731	-	7,960	8,541	38,150	-	38,150
Food Service	184,080	-	660,882	659,633	185,329	3,986	189,315
Professional Development	70,357	-	45,814	46,170	70,001	683	70,684
Parent Education	7,000	-	5,000	5,000	7,000	-	7,000
Special Education	600,000	-	1,348,216	1,346,615	601,601	177	601,778
Career and Postsecondary Education	68,261	-	313,664	313,266	68,659	7,383	76,042
Gifts and Grants	14,796	-	4,157	1,500	17,453	-	17,453
KPERS Retirement	-	-	735,030	735,030	-	-	-
Recreation Commission	240,235	-	934,502	719,001	455,736	-	455,736
Recreation Commission Employee Benefits and Special Liability	916	-	67,580	68,496	-	-	-
Contingency Reserve	775,000	-	120,000	-	895,000	-	895,000
Textbook and Material Revolving	210,344	-	40,920	-	251,264	-	251,264
Federal and State Government Programs		-					
Improving Basic Programs Operated by Local Educational Agencies (Title I)	(461)		56,925	56,464	-	2,332	2,332
Supporting Effective Instruction Program (Title II)	(15,212)	28	15,184	-	-	-	-
Student Support Academic Enrichment Program (Title IV)	8,483	-	13,015	21,498	-	2,394	2,394
Capital Project Fund							
2022 Bond Project	474,465	-	38,932	473,011	40,386	-	40,386
Bond and Interest Fund	1,740,159	-	1,833,675	1,745,375	1,828,459	-	1,828,459
District Activity Funds							
Activity Gate Receipts	2,254	-	394,965	378,374	18,845	-	18,845
School Projects	10,321	-	8,436	10,121	8,636	-	8,636
Total Reporting Entity							
(Excluding Agency Funds)	$ 7,306,534	5,667	19,854,625	18,746,230	8,420,596	482,538	8,903,134

Composition of Cash	
The Citizens State Bank	
Checking	$ 67,070
Money market	7,665,553
Certificates of deposit	1,109,027
Savings	100
Petty cash	4,000
Activity Funds	
Elementary School	14,689
Middle School	12,925
High School	91,442
Pit Stop	49,522
Swather Design & Print	4,859
Intrust Bank	
Checking	1
Money market	29,902
Total cash balance	9,049,090
Less Agency Funds (Schedule 3)	145,956
Total Reporting Entity (excluding Agency Funds)	$ 8,903,134

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

Unified School District No. 460

NOTES TO FINANCIAL STATEMENT

June 30, 2026

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 460, Hesston, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 460 (District), a municipality.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

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.

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

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board.

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.

Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before September 11th of the proposed budget and notice of public hearing on the budget.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Public hearing on or before September 21st, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before October 1st.
5. Adopted budget filed with the county clerk by 5:00 PM on October 1st.

If the District is holding a revenue neutral rate hearing, the public hearing shall be no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The District 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. The budget was amended for the General and At Risk (K-12) Funds.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Project Funds, Agency Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook and Material Revolving, and Federal and State Government Programs.

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.

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

2. 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. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the

2. DEPOSITS AND INVESTMENTS (continued)

Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). The District has no other policies that would further limit interest rate risk.

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

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2026.

At June 30, 2026, the District's carrying amount of deposits was $9,049,090 and the bank balance was $9,324,892. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $283,853 was covered by federal depository insurance and $9,041,039 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violation incurred in the year ended June 30 2026.

4. CAPITAL PROJECT

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures To Date
Building and Facility Improvements	$ 33,475,000	37,214,186

5. OPERATING LEASES

The District entered into operating lease agreements for copiers, printers and a postage meter for a total of 63 months.

The District also entered into a 3 year lease agreement for the use of a Turf Tank GPS Paint robot, GPS package, supplies, and software for utilization.

5. OPERATING LEASES (continued)

Payments totaling $76,213, including overages, were made during the year ended June 30, 2026. Under the current lease agreements, the future scheduled minimum payments are as follows:

2027	$ 69,854
2028	18,572

6. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2026, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
School Improvement Series 2022	5.0%	11/17/22	$ 33,475,000	09/01/52	$ 33,445,000	-	75,000	33,370,000	1,670,375

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

	Year ending June 30										
	2027	2028	2029	2030	2031	2032-2036	2037-2041	2042-2046	2047-2051	2052-2053	Total
General Obligation Bonds											
Principal	$ 120,000	170,000	225,000	285,000	345,000	2,810,000	4,895,000	7,600,000	11,190,000	5,730,000	33,370,000
Interest	1,665,500	1,658,250	1,648,375	1,635,625	1,619,875	7,743,250	6,788,625	5,242,000	2,913,000	291,500	31,206,000
Total principal & interest	$ 1,785,500	1,828,250	1,873,375	1,920,625	1,964,875	10,553,250	11,683,625	12,842,000	14,103,000	6,021,500	64,576,000

7. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5167	$ 524,441
General	Capital Outlay	K.S.A. 72-5167	386,523
General	Food Service	K.S.A. 72-5167	132,000
General	Special Education	K.S.A. 72-5167	900,724
General	Career and Postsecondary Education	K.S.A. 72-5167	35,000
General	Contingency Reserve	K.S.A. 72-5167	120,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	214,647
Supplemental General	Bilingual Education	K.S.A. 72-5143	3,452
Supplemental General	Professional Development	K.S.A. 72-5143	45,723
Supplemental General	Parent Education	K.S.A. 72-5143	5,000
Supplemental General	Special Education	K.S.A. 72-5143	447,492
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	268,744

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of their applicable premium.

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

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2026.

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation and sick days for each school year. Full-time classified employees earn five days of paid vacation upon completion of six months of employment. From one through nine years of service, ten days of paid vacation is earned. After ten years of service, classified employees earn fifteen days of paid vacation per year. After twenty years of service, classified employees earn twenty days of paid vacation per year. Vacation days cannot be accumulated. Certified employees earn no vacation.

Classified and certified employees earn 15 days of paid sick leave each year which can be accumulated to a maximum of 65 days. Unused sick leave of up to 30 days is paid to terminating employees at the rate of $10 per day.

The District's liability for compensated absences at June 30, 2026, has not been recorded in this financial statement.

9. 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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

9. DEFINED BENEFIT PENSION PLAN (continued)

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 11.60% and 11.54% respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and statutory contribution rate was 11.78% and 11.68% for the fiscal year ended June 30, 2026.

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 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 $735,030 for the year ended June 30, 2026.

Net Pension Liability

At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $5,636,177 The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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, 2025. 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.kspers.gov or can be obtained as described above.

10. RISK MANAGEMENT

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

10. RISK MANAGEMENT (continued)

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 expendituresor overpayments, if any will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

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 during the past fiscal year, 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 the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

11. RELATED PARTY TRANSACTIONS

The District is the taxing authority for Hesston Recreation & Community Education (HRCE), which operates recreational programs within the District. The District and the City of Hesston each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2026, the District levied a total tax of 13.400 mills for the Recreation and Recreation Employee Benefit and Liability funds, which in turn is appropriated to HRCE for its operations. The financial activity of HRCE is not included in the accompanying financial statement.

12. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2026, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through September 9, 2026, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2026

SCHEDULE 1

Unified School District No. 460

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026

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)
GENERAL FUNDS						
General	$8,078,862	(124,653)	89,786	8,043,995	8,043,995	-
Supplemental General	2,655,436	(335)	-	2,655,101	2,655,101	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	874,217	-	-	874,217	739,088	(135,129)
Bilingual Education	28,530	-	-	28,530	783	(27,747)
Capital Outlay	2,939,100	-	-	2,939,100	719,168	(2,219,932)
Driver Training	34,453	-	-	34,453	8,541	(25,912)
Food Service	676,350	-	-	676,350	659,633	(16,717)
Professional Development	69,941	-	-	69,941	46,170	(23,771)
Parent Education	5,000	-	-	5,000	5,000	-
Special Education	1,427,079	-	-	1,427,079	1,346,615	(80,464)
Career and Postsecondary Education	313,266	-	-	313,266	313,266	-
Gifts and Grants	-	-	4,157	4,157	1,500	(2,657)
KPERS Retirement	745,318	-	-	745,318	735,030	(10,288)
Recreation Commission	719,001	-	-	719,001	719,001	-
Recreation Commission Employee Benefits and Special Liability	80,200	-	-	80,200	68,496	(11,704)
BOND AND INTEREST FUND	1,745,375	-	-	1,745,375	1,745,375	-

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$6,503,818	7,086,059	7,094,720	(8,661)
Special education state aid	876,949	868,150	984,142	(115,992)
Reimbursements and other	79,021	89,786	-	89,786
Total receipts	7,459,788	8,043,995	8,078,862	(34,867)
EXPENDITURES				
Instruction	3,781,537	3,966,032	4,445,065	(479,033)
Student support services	76,570	86,827	90,600	(3,773)
Instructional support services	219,015	207,130	252,925	(45,795)
General administration	399,907	375,558	458,200	(82,642)
School administration	583,278	592,793	618,400	(25,607)
Operations and maintenance	431,112	517,247	462,100	55,147
Student transportation	185,335	199,720	228,850	(29,130)
Transfer to				
At Risk (K-12)	400,661	524,441	524,441	-
Capital Outlay	297,720	386,523	-	386,523
Food Service	-	132,000	14,139	117,861
Special Education	901,949	900,724	984,142	(83,418)
Career and Postsecondary Education	102,635	35,000	-	35,000
Contingency Reserve	80,069	120,000	-	120,000
	7,459,788	8,043,995	8,078,862	(34,867)
Adjustment to comply with legal max	-	-	(124,653)	124,653
Legal general fund budget	7,459,788	8,043,995	7,954,209	89,786
Adjustment for qualifying budget credits	-	-	89,786	(89,786)
Total expenditures	7,459,788	8,043,995	8,043,995	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Prior year cancelled encumbrances	-	2,169		
Unencumbered cash, ending	$ -	2,169		

Unified School District No. 460

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 17,354	25,769	2,458	23,311
Current tax	919,160	1,061,288	997,275	64,013
Delinquent tax	2,943	9,941	14,266	(4,325)
Motor vehicle tax	49,314	105,220	88,422	16,798
Recreational vehicle tax	523	1,227	1,141	86
Commercial vehicle tax	4,572	8,009	4,723	3,286
16-20M truck tax	325	1,385	-	1,385
In lieu of tax	1,236	1,341	-	1,341
State aid	1,434,945	1,498,539	1,498,728	(189)
Total receipts	2,430,372	2,712,719	2,607,013	105,706
EXPENDITURES				
Instruction	148,562	225,166	363,794	(138,628)
Instructional support services	160,329	150,823	162,670	(11,847)
General administration	129,792	182,651	173,050	9,601
Operations and maintenance	865,308	1,010,365	1,029,025	(18,660)
Student transportation	78,237	68,223	112,775	(44,552)
Other support services	28,958	32,815	49,250	(16,435)
Transfer to				
At Risk (K-12)	268,942	214,647	199,776	14,871
Bilingual Education	5,670	3,452	3,692	(240)
Food Service	56,374	-	-	-
Professional Development	46,772	45,723	-	45,723
Parent Education	7,000	5,000	-	5,000
Special Education	473,948	447,492	328,828	118,664
Career and Postsecondary Education	195,225	268,744	232,576	36,168
	2,465,117	2,655,101	2,655,436	(335)
Adjustment to comply with legal max	-	-	(335)	335
Total expenditures	2,465,117	2,655,101	2,655,101	-
Receipts over (under) expenditures	(34,745)	57,618		
Unencumbered cash, beginning	93,217	58,508		
Prior year cancelled encumbrances	36	1,742		
Unencumbered cash, ending	$ 58,508	117,868		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ 400,661	524,441	524,441	-
Supplemental General	268,942	214,647	199,776	14,871
Total receipts	669,603	739,088	724,217	14,871
EXPENDITURES				
Instruction				
Salaries and benefits	451,520	437,202	597,517	(160,315)
Supplies and other	-	-	500	(500)
Student support services				
Salaries and benefits	218,083	301,886	276,200	25,686
Total expenditures	669,603	739,088	874,217	(135,129)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	150,000	150,000		
Unencumbered cash, ending	$ 150,000	150,000		
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 5,670	3,452	3,692	(240)
EXPENDITURES				
Instruction				
Salaries and benefits	-	-	26,280	(26,280)
Purchased services and supplies	2,250	783	2,250	(1,467)
Total expenditures	2,250	783	28,530	(27,747)
Receipts over (under) expenditures	3,420	2,669		
Unencumbered cash, beginning	30,837	34,257		
Unencumbered cash, ending	$ 34,257	36,926		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 8,116	13,516	500	13,016
Current tax	485,722	526,827	508,666	18,161
Delinquent tax	1,374	5,231	7,526	(2,295)
Motor vehicle tax	49,151	51,015	43,176	7,839
Recreational vehicle tax	598	596	557	39
Commercial vehicle tax	2,406	3,936	2,305	1,631
16-20M truck tax	674	672	-	672
In lieu of tax	649	660	-	660
Interest on idle funds	97,018	106,562	-	106,562
Insurance and other	21,206	305,600	-	305,600
State aid	302,448	309,376	309,623	(247)
Transfer from General	297,720	386,523	-	386,523
Total receipts	1,267,082	1,710,514	872,353	838,161
EXPENDITURES				
Instruction	61,853	23,456	23,000	456
Operations and maintenance	1,040,321	556,789	613,100	(56,311)
Transportation	79,650	1,888	152,000	(150,112)
Site and building improvements	40,712	137,035	1,051,000	(913,965)
Debt service	-	-	1,100,000	(1,100,000)
Total expenditures	1,222,536	719,168	2,939,100	(2,219,932)
Receipts over (under) expenditures	44,546	991,346		
Unencumbered cash, beginning	2,589,494	2,634,040		
Prior year cancelled encumbrances	-	1,728		
Unencumbered cash, ending	$ 2,634,040	3,627,114		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
DRIVER TRAINING				
RECEIPTS				
State safety aid	$ 2,320	3,040	2,700	340
Tuition and other	4,660	4,920	-	4,920
Total receipts	6,980	7,960	2,700	5,260
EXPENDITURES				
Instruction				
Salaries and benefits	6,215	7,460	30,653	(23,193)
Other	38	250	2,000	(1,750)
Operations and maintenance	463	831	1,800	(969)
Total expenditures	6,716	8,541	34,453	(25,912)
Receipts over (under) expenditures	264	(581)		
Unencumbered cash, beginning	38,467	38,731		
Unencumbered cash, ending	$ 38,731	38,150		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	$ 303,095	276,336	290,496	(14,160)
Federal aid	220,302	244,253	224,448	19,805
State aid	5,584	5,618	4,117	1,501
Other	612	2,675	-	2,675
Transfer from				
General	-	132,000	14,139	117,861
Supplemental General	56,374	-	-	-
Total receipts	585,967	660,882	533,200	127,682
EXPENDITURES				
Salaries and benefits	210,798	258,865	221,750	37,115
Food and supplies	374,716	382,246	384,000	(1,754)
Purchased services	13,452	11,180	20,600	(9,420)
Equipment	15,197	7,342	50,000	(42,658)
Total expenditures	614,163	659,633	676,350	(16,717)
Receipts over (under) expenditures	(28,196)	1,249		
Unencumbered cash, beginning	212,276	184,080		
Unencumbered cash, ending	$ 184,080	185,329		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 2,205	-	-	-
Reimbursements and other	60	91	-	91
Transfer from				
Supplemental General	46,772	45,723	-	45,723
Total receipts	49,037	45,814	-	45,814
EXPENDITURES				
Instructional support services	22,732	20,836	38,941	(18,105)
Purchased services and supplies	21,816	21,334	31,000	(9,666)
Other services	150	4,000	-	4,000
Total expenditures	44,698	46,170	69,941	(23,771)
Receipts over (under) expenditures	4,339	(356)		
Unencumbered cash, beginning	65,661	70,357		
Prior year cancelled encumbrances	357	-		
Unencumbered cash, ending	$ 70,357	70,001		
PARENT EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 7,000	5,000	-	5,000
EXPENDITURES				
Student support services				
Purchased services	5,000	5,000	5,000	-
Receipts over (under) expenditures	2,000	-		
Unencumbered cash, beginning	5,000	7,000		
Unencumbered cash, ending	$ 7,000	7,000		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Transfer from				
General	$ 901,949	900,724	984,142	(83,418)
Supplemental General	473,948	447,492	328,828	118,664
Total receipts	1,375,897	1,348,216	1,312,970	35,246
EXPENDITURES				
Instruction				
Payment to Coop (assessments)	522,371	555,068	555,068	-
Payment to Coop (flowthrough)	771,990	762,851	807,111	(44,260)
Student transportation				
Salaries and benefits	17,918	22,360	42,100	(19,740)
Other	10,890	6,336	22,800	(16,464)
Total expenditures	1,323,169	1,346,615	1,427,079	(80,464)
Receipts over (under) expenditures	52,728	1,601		
Unencumbered cash, beginning	547,272	600,000		
Unencumbered cash, ending	$ 600,000	601,601		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Vocational fees	$ 600	811	-	811
State aid	9,434	9,109	12,429	(3,320)
Transfer from				
General	102,635	35,000	-	35,000
Supplemental General	195,225	268,744	232,576	36,168
Total receipts	307,894	313,664	245,005	68,659
EXPENDITURES				
Salaries and benefits	235,144	259,967	243,466	16,501
Instructional support services	254	-	-	-
Other purchased services	18,596	14,624	33,000	(18,376)
Equipment and furnishings	32,348	31,941	33,000	(1,059)
Supplies	3,291	6,734	3,800	2,934
Total expenditures	289,633	313,266	313,266	-
Receipts over (under) expenditures	18,261	398		
Unencumbered cash, beginning	50,000	68,261		
Unencumbered cash, ending	$ 68,261	68,659		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GIFTS AND GRANTS				
RECEIPTS				
Grant income	$ 12,191	-	-	-
Contributions	70,500	4,157	-	4,157
Total receipts	82,691	4,157	-	4,157
EXPENDITURES				
Safety/security	-	1,000	-	1,000
Equipment	70,395	500	-	500
Legal gifts and grants budget	70,395	1,500	-	1,500
Adjustment for Qualifying Budget Credit	-	-	4,157	(4,157)
Total expenditures	70,395	1,500	4,157	(2,657)
Receipts over (under) expenditures	12,296	2,657		
Unencumbered cash, beginning	2,500	14,796		
Unencumbered cash, ending	$ 14,796	17,453		
KPERS RETIREMENT				
RECEIPTS				
State aid	$ 699,173	735,030	745,318	(10,288)
EXPENDITURES				
Instruction	456,204	479,607	486,313	(6,706)
Student support services	29,708	31,239	31,669	(430)
Instructional support services	27,967	29,401	29,812	(411)
General administration	34,959	36,751	37,265	(514)
School administration	54,192	56,965	57,769	(804)
Other supplemental services	6,992	7,350	7,454	(104)
Operations and maintenance	47,201	49,615	50,316	(701)
Student transportation services	20,975	22,051	22,359	(308)
Food service operations	20,975	22,051	22,361	(310)
Total expenditures	699,173	735,030	745,318	(10,288)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 12,658	21,206	1,966	19,240
Current tax	756,475	816,123	782,581	33,542
Delinquent tax	2,138	8,286	11,741	(3,455)
Motor vehicle tax	77,418	79,721	66,944	12,777
Recreational vehicle tax	943	932	863	69
Commercial vehicle tax	3,760	6,155	3,575	2,580
16-20M truck tax	1,067	1,048	-	1,048
In lieu of tax	1,017	1,031	-	1,031
Total receipts	855,476	934,502	867,670	66,832
EXPENDITURES				
Appropriation to recreation commission	715,900	719,001	719,001	-
Receipts over (under) expenditures	139,576	215,501		
Unencumbered cash, beginning	100,659	240,235		
Unencumbered cash, ending	$ 240,235	455,736		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECREATION COMMISSION EMPLOYEE BENEFITS AND SPECIAL LIABILITY				
RECEIPTS				
Tax in process	$ 912	1,630	136	1,494
Current tax	58,157	58,822	56,344	2,478
Delinquent tax	154	586	902	(316)
Motor vehicle tax	3,969	5,868	4,935	933
Recreational vehicle tax	46	69	64	5
Commercial vehicle tax	254	457	264	193
16-20M truck tax	46	74	-	74
In lieu of tax	78	74	-	74
Total receipts	63,616	67,580	62,645	4,935
EXPENDITURES				
Appropriation to recreation commission	62,700	68,496	80,200	(11,704)
Receipts over (under) expenditures	916	(916)		
Unencumbered cash, beginning	-	916		
Unencumbered cash, ending	$ 916	-		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 80,069	120,000
EXPENDITURES	-	-
Receipts over (under) expenditures	80,069	120,000
Unencumbered cash, beginning	694,931	775,000
Unencumbered cash, ending	$ 775,000	895,000
TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees	$ 40,290	40,920
EXPENDITURES		
Textbooks and other	14,944	-
Receipts over (under) expenditures	25,346	40,920
Unencumbered cash, beginning	184,998	210,344
Unencumbered cash, ending	$ 210,344	251,264

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
FEDERAL AND STATE GOVERNMENT PROGRAMS IMPROVING BASIC PROGRAMS OPERATED BY LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 58,380	56,925
EXPENDITURES		
Salaries and benefits	56,462	55,681
Other	500	-
Equipment and supplies	1,879	783
Total expenditures	58,841	56,464
Receipts over (under) expenditures	(461)	461
Unencumbered cash, beginning	-	(461)
Unencumbered cash, ending	(461)	-
SUPPORTING EFFECTIVE INSTRUCTION PROGRAM (TITLE II)		
RECEIPTS		
Federal and state grants	$ 12,930	11,451
Other reimbursement	-	3,733
Total receipts	12,930	15,184
EXPENDITURES		
Salaries and benefits	18,767	-
Equipment and supplies	7,177	-
Total expenditures	25,944	-
Receipts over (under) expenditures	(13,014)	15,184
Unencumbered cash, beginning	(2,198)	(15,212)
Prior year cancelled encumbrances	-	28
Unencumbered cash, ending	$ (15,212)	-

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT ACADEMIC ENRICHMENT PROGRAM (TITLE IV)		
RECEIPTS		
Federal and state grants	$ 11,628	13,015
EXPENDITURES		
Purchased services	11,274	4,958
Equipment and supplies	-	16,540
Total expenditures	11,274	21,498
Receipts over (under) expenditures	354	(8,483)
Unencumbered cash, beginning	8,129	8,483
Unencumbered cash, ending	$ 8,483	-
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND III		
RECEIPTS		
Federal and state grants	$ 78,205	-
EXPENDITURES		
Salaries and benefits	64,909	-
Purchased services and supplies	2,500	-
Total expenditures	67,409	-
Receipts over (under) expenditures	10,796	-
Unencumbered cash, beginning	(10,796)	-
Unencumbered cash, ending	$ -	-

Unified School District No. 460

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
2022 BOND PROJECT		
RECEIPTS		
Interest	$ 615,404	38,932
EXPENDITURES		
Professional services	361,683	5,454
Construction costs	21,387,584	467,557
Total expenditures	21,749,267	473,011
Receipts over (under) expenditures	(21,133,863)	(434,079)
Unencumbered cash, beginning	21,157,000	474,465
Prior year cancelled encumbrances	451,328	-
Unencumbered cash, ending	$ 474,465	40,386

Unified School District No. 460

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Tax in process	$ 21,757	39,636	3,344	36,292
Current tax	1,414,214	1,448,380	1,388,439	59,941
Delinquent tax	3,688	13,887	21,943	(8,056)
Motor vehicle tax	140,231	140,952	118,466	22,486
Recreational vehicle tax	1,717	1,651	1,528	123
Commercial vehicle tax	6,535	10,993	6,326	4,667
16-20M truck tax	1,982	1,808	-	1,808
In lieu of tax	1,902	1,830	-	1,830
State aid	153,270	174,538	174,538	-
Total receipts	1,745,296	1,833,675	1,714,584	119,091
EXPENDITURES				
Debt service				
Principal	30,000	75,000	75,000	-
Interest	1,673,000	1,670,375	1,670,375	-
Total expenditures	1,703,000	1,745,375	1,745,375	-
Receipts over (under) expenditures	42,296	88,300		
Unencumbered cash, beginning	1,697,863	1,740,159		
Unencumbered cash, ending	$ 1,740,159	1,828,459		

Unified School District No. 460

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2026

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ORGANIZATIONS				
High School				
Class funds	$ 3,399	4,383	4,581	3,201
Pit Stop	44,027	29,559	24,064	49,522
Swather Design & Print	-	80,028	75,169	4,859
Other	65,421	118,641	111,751	72,311
Middle School				
Class funds	11,959	5,361	7,903	9,417
Other	145	30	-	175
Grade School				
Class funds	4,026	1,631	1,066	4,591
Other	1,857	66	43	1,880
Total Student Organization Funds	$ 130,834	239,699	224,577	145,956

Unified School District No. 460

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High School						
Athletics	$ (20,315)	272,222	252,384	(477)	-	(477)
Concessions	10,119	67,826	62,964	14,981	-	14,981
Musicals	-	8,869	8,869	-	-	-
Other	6,418	20,499	25,491	1,426	-	1,426
Middle School						
Athletics	6,032	25,549	28,666	2,915	-	2,915
Total Activity Gate Receipts	$ 2,254	394,965	378,374	18,845	-	18,845
SCHOOL PROJECTS						
High School	$ 375	-	375	-	-	-
Middle School	264	508	354	418	-	418
Elementary School	9,682	7,928	9,392	8,218	-	8,218
Total School Projects	$ 10,321	8,436	10,121	8,636	-	8,636