UNIFIED SCHOOL DISTRICT NO. 439

SEDGWICK, KANSAS

Financial Statement

For the Year Ended June 30, 2025

Unified School District No. 439

For the Year Ended June 30, 2025

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 439
Sedgwick, 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. 439, Sedgwick, Kansas (District), as of and for the year ended June 30, 2025, 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, 2025, 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, 2025, 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 2025 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 2025 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 2025 basic financial statement. The 2025 information has been 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 accompanying supplementary information is fairly stated in all material respects in relation to the 2025 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, 2024 (not presented herein), and have issued our report thereon dated November 26, 2024 which contained an unmodified opinion on the basic financial statement. The 2024 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 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2025 basic financial statement. Such 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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, 2024, on the basis of accounting described in Note 1.

Knudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
November 7, 2025

Unified School District No. 439

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ 3,655	5,206,572	5,210,227	-	10,236	10,236
Supplemental General	48,255	1,701,211	1,677,956	71,510	-	71,510
Special Purpose Funds						
At Risk (K-12)	791,188	528,238	756,000	563,426	228	563,654
At Risk (Preschool-Aged)	48,198	39,000	38,184	49,014	-	49,014
Bilingual Education	1,736	334	-	2,070	-	2,070
Driver Training	49,327	5,959	7,950	47,336	-	47,336
Capital Outlay	1,123,419	719,815	631,927	1,211,307	-	1,211,307
Food Service	66,844	390,118	390,606	66,356	262	66,618
Professional Development	30,490	27,267	27,601	30,156	-	30,156
Special Education	1,192,992	1,168,277	1,281,535	1,079,734	-	1,079,734
Career and Postsecondary Education	122,093	157,780	158,891	120,982	109	121,091
Gifts and Grants	4,198	163,785	122,422	45,561	-	45,561
KPERS Employer Contribution	-	475,707	475,707	-	-	-
Recreation	2,772	57,110	48,000	11,882	-	11,882
Contingency Reserve	400,856	-	-	400,856	-	400,856
Textbook Revolving	189,244	36,276	93,704	131,816	-	131,816
Federal and State Government Programs						
Improving Basic Programs Operated by Local Educational Agencies (Title I)	-	59,454	59,454	-	-	-
Supporting Effective Instruction Program (Title II)	-	10,180	10,180	-	-	-
Student Support and Academic Enrichment Program (Title IV)	-	12,984	12,984	-	-	-
Rural Education Achievement Program	-	30,375	39,989	(9,614)	-	(9,614)
Elementary and Secondary School Emergency Relief Fund III	-	-	-	-	104	104
Bond and Interest Fund	303,832	696,593	521,212	479,213	-	479,213
District Activity Funds						
Activity Gate Receipts	18,925	85,372	79,839	24,458	-	24,458
School Projects	7,349	82,513	80,491	9,371	1,700	11,071
Total Reporting Entity (Excluding Agency Funds)	$ 4,405,373	11,654,920	11,724,859	4,335,434	12,639	4,348,073

Composition of Cash	
Cash in Bank	
Checking, District	$ (319,075)
Checking, Petty Cash	2,250
Checking, Flex	8,333
Debit card	1,951
Savings	4,619,085
Activity Funds - High School	52,912
Activity Funds - Grade School	6,836
Total cash	4,372,292
Less Agency Funds (Schedule 3)	24,219
Total Reporting Entity (excluding Agency Funds)	$ 4,348,073

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 439, Sedgwick, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 439 (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.

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

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

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

    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, 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. 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 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 Agency Funds, Capital Project Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook Revolving, Federal and State Government Programs, and District Activities.

    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. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

    Compliance with Kansas Statutes

    One Federal and State Government Program Fund reflects a negative unencumbered cash balance for the year ending June 30, 2025, which is allowed under K.S.A. 12-1663. This federal and state grant program will be reimbursed in the following year.

3. DEPOSITS AND INVESTMENTS

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit 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, 2025.

At June 30, 2025, the District's carrying amount of deposits was $4,372,292 and the bank balance was $4,925,682. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $4,878,574 was covered by federal depository insurance and $47,108 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Certificate of Deposit Account Registry Service (CDARS) and Intra-Fi Cash Service (ICS)

Through the District's bank, excess funds are invested in both the Certificate of Deposit Account Registry Service (CDARS) and Intra-Fi Cash Service (ICS). These services break up large deposits and place them across a network of banks throughout the United States. Funds are placed in certificates of deposit with CDARS and into demand deposit and money market accounts with ICS. This allows the District to deal with a single bank that participates in CDARS and ICS but avoids having funds above the FDIC limit in one bank.

4. LONG TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2025, 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									
Series 2021	2.0-4.0%	12/1/2021	$ 13,800,000	9/1/2051	$ 13,620,000	-	185,000	13,435,000	336,212

4. LONG TERM DEBT (Continued)

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

	Year ended June 30										
	2026	2027	2028	2029	2030	2031 - 2035	2036 - 2040	2041 - 2045	2046 - 2050	2051 - 2052	Total
General Obligation Bonds											
Principal	$ 195,000	200,000	220,000	245,000	265,000	1,675,000	2,250,000	2,915,000	3,725,000	1,745,000	13,435,000
Interest	328,612	320,713	312,312	303,013	292,813	1,321,087	1,117,813	847,959	457,934	44,063	5,346,319
Total principal & interest	$ 523,612	520,713	532,312	548,013	557,813	2,996,087	3,367,813	3,762,959	4,182,934	1,789,063	18,781,319

5. OPERATING LEASE

In January 2024, the District entered into lease agreements for printers and copiers for up to 60 months. Payments including overage charges of $22,344, were made in fiscal year 2025. Under the current lease agreements, the future scheduled minimum payments are as follows:

Year	Amount
2026	$ 11,701
2027	11,701
2028	11,701
2029	5,851

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Total
General	At Risk (K-12)	K.S.A. 72-5167	$ 398,510
General	Capital Outlay	K.S.A. 72-5167	124,820
General	Food Service	K.S.A. 72-5167	50,000
General	Special Education	K.S.A. 72-5167	823,796
General	Career and Postsecondary Education	K.S.A. 72-5167	110,940
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	129,728
Supplemental General	At Risk (Preschool-Aged)	K.S.A. 72-5143	39,000
Supplemental General	Bilingual Education	K.S.A. 72-5143	334
Supplemental General	Food Service	K.S.A. 72-5143	10,000
Supplemental General	Professional Development	K.S.A. 72-5143	25,000
Supplemental General	Special Education	K.S.A. 72-5143	267,949

7. 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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

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, 2025.

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation, sick days and personal leave days for each school year. Classified full-time staff receive ten days paid vacation during the first two years of employment. After two years of continuous service, full-time staff receive fifteen days paid vacation. Unused vacation time may not be accumulated.

Both certified and classified employees receive a maximum of twelve days per year sick leave and an additional two days for personal business. Sick leave may be accumulated to 60 days (45 days for ten-month classified employees). Compensation may be paid to certified staff upon retirement for a portion of the unused accumulation, if specific requirements are met.

The District's liability for compensated absences at June 30, 2025, has not been recorded in this financial statement.

8. 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 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 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

8. DEFINED BENEFIT PENSION PLAN (Continued)

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 2045, 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 fist 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 $475,707 for the year ended June 30, 2025.

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $4,162,913. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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, 2024. 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.

9. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Sedgwick Recreation Commission which operates recreational programs within the District. During the fiscal year ended June 30, 2025, the District levied a total tax of 2.0 mills for the Recreation Commission Fund, which in turn is appropriated to the Sedgwick Recreation Commission for its operations. There is an informal agreement between the District and the Recreation Commission for use of District facilities when they are not otherwise being used by the District. The financial activity of the Sedgwick Recreation Commission is not included in this financial statement.

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 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 any disallowed expenditures or overpayments, if any, will not have a material effect on 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 been unable to obtain insurance at a cost it considered to be economically justifiable. For this reason, the District elected to participate in the Kansas Insurance Cooperative for Schools (KICS), which is a public entity risk pool operating as a common risk management and insurance program for participating members.

The District pays an annual premium to KICS for property and liability insurance coverage. The agreement to participate in this public entity risk pool provides that they will be self-sustaining through member premiums, and that KICS will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated. The Pool is authorized by K.S.A. 12-2616, et. seq.

The District continues to carry commercial insurance for all other risks of loss. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage for each of 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. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2025, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through November 7, 2025, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 439

SEDGWICK, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 1

Unified School District No. 439

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025

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	$ 5,327,447	(163,491)	46,271	5,210,227	5,210,227	-
Supplemental General	1,724,930	(53,179)	6,205	1,677,956	1,677,956	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	756,000	-	-	756,000	756,000	-
At Risk (Preschool-Aged)	46,025	-	-	46,025	38,184	(7,841)
Bilingual Education	1,200	-	-	1,200	-	(1,200)
Driver Training	7,950	-	-	7,950	7,950	-
Capital Outlay	632,000	-	-	632,000	631,927	(73)
Food Service	397,010	-	-	397,010	390,606	(6,404)
Professional Development	27,700	-	-	27,700	27,601	(99)
Special Education	1,281,538	-	-	1,281,538	1,281,535	(3)
Career and Postsecondary Education	266,250	-	-	266,250	158,891	(107,359)
Gifts and Grants	149,298	-	-	149,298	122,422	(26,876)
KPERS Employer Contribution	537,175	-	-	537,175	475,707	(61,468)
Recreation	48,000	-	-	48,000	48,000	-
BOND AND INTEREST FUND	521,212	-	-	521,212	521,212	-

Unified School District No. 439

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$ 4,072,537	4,374,551	4,562,680	(188,129)
Special education state aid	645,057	785,750	761,112	24,638
Reimbursements - Fees	25	-	-	-
Reimbursements - Grants	39,445	46,271	-	46,271
Total receipts	4,757,064	5,206,572	5,323,792	(117,220)
EXPENDITURES				
Instruction	1,791,063	2,194,305	2,216,444	(22,139)
Student support services	192,039	206,064	281,167	(75,103)
Instructional support staff	119,835	141,501	181,100	(39,599)
General administration	75,829	248,390	219,000	29,390
School administration	344,224	382,088	358,107	23,981
Other supplemental services	40,251	46,693	41,500	5,193
Operations and maintenance	260,974	371,405	292,000	79,405
Student transportation services	98,423	111,715	106,500	5,215
Transfer to				
At Risk (K-12)	373,968	398,510	455,517	(57,007)
At Risk (Preschool-Aged)	5,613	-	50,000	(50,000)
Capital Outlay	47,381	124,820	135,000	(10,180)
Food Service	-	50,000	50,000	-
Professional Development	-	-	30,000	(30,000)
Special Education	1,209,464	823,796	761,112	62,684
Career and Postsecondary Education	150,000	110,940	150,000	(39,060)
Contingency Reserve	48,000	-	-	-
	4,757,064	5,210,227	5,327,447	(117,220)
Adjustment to comply with legal max	-	-	(163,491)	163,491
Legal maximum budget	4,757,064	5,210,227	5,163,956	46,271
Adjustment for qualifying budget credits	-	-	46,271	(46,271)
Total expenditures	4,757,064	5,210,227	5,210,227	-
Receipts over (under) expenditures	-	(3,655)		
UNENCUMBERED CASH, beginning	3,655	3,655		
UNENCUMBERED CASH, ending	$ 3,655	-		

Unified School District No. 439

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Taxes				
Tax in process	$ 7,553	10,771	11,464	(693)
Current tax	412,939	460,408	478,794	(18,386)
Delinquent tax	8,820	7,717	6,558	1,159
Motor vehicle tax	45,806	45,699	39,601	6,098
Recreational vehicle tax	1,267	1,279	512	767
16/20M Trucks	717	839	-	839
Commercial vehicle tax	769	742	407	335
State aid	1,043,081	1,167,551	1,204,691	(37,140)
Reimbursements	-	6,205	-	6,205
Total receipts	1,520,952	1,701,211	1,742,027	(40,816)
EXPENDITURES				
Instruction	514,400	320,857	309,923	10,934
Student support services	6,069	3,212	10,700	(7,488)
Instructional support staff	14,093	21,372	38,500	(17,128)
General administration	324,302	175,871	220,000	(44,129)
Operations and maintenance	450,738	579,555	589,000	(9,445)
Transportation expense	22,845	83,777	15,000	68,777
Vehicle services and maintenance	17,604	21,301	21,200	101
Transfer to				
At Risk (K-12)	120,222	129,728	149,063	(19,335)
At Risk (Preschool-Aged)	30,000	39,000	20,000	19,000
Bilingual Education	302	334	2,243	(1,909)
Food Service	-	10,000	50,000	(40,000)
Professional Development	-	25,000	-	25,000
Special Education	-	267,949	249,301	18,648
Career and Postsecondary Education	7,857	-	50,000	(50,000)
	1,508,432	1,677,956	1,724,930	(46,974)
Adjustment to comply with legal max	-	-	(53,179)	53,179
Legal maximum budget	1,508,432	1,677,956	1,671,751	6,205
Adjustment for qualifying budget credits	-	-	6,205	(6,205)
Total expenditures	1,508,432	1,677,956	1,677,956	-
Receipts over (under) expenditures	12,520	23,255		
UNENCUMBERED CASH, beginning	35,735	48,255		
UNENCUMBERED CASH, ending	$ 48,255	71,510		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ 373,968	398,510	455,517	(57,007)
Supplemental General	120,222	129,728	149,063	(19,335)
Total receipts	494,190	528,238	604,580	(76,342)
EXPENDITURES				
Instruction	398,501	638,632	756,000	(117,368)
Student support services	-	86,748	-	86,748
Instructional staff support	-	30,620	-	30,620
Total expenditures	398,501	756,000	756,000	-
Receipts over (under) expenditures	95,689	(227,762)		
UNENCUMBERED CASH, beginning	695,499	791,188		
UNENCUMBERED CASH, ending	$ 791,188	563,426		
AT RISK (PRESCHOOL-AGED)				
RECEIPTS				
Transfer from				
General	$ 5,613	-	50,000	(50,000)
Supplemental General	30,000	39,000	20,000	19,000
Total receipts	35,613	39,000	70,000	(31,000)
EXPENDITURES				
Instruction	35,000	38,184	46,025	(7,841)
Receipts over (under) expenditures	613	816		
UNENCUMBERED CASH, beginning	47,585	48,198		
UNENCUMBERED CASH, ending	$ 48,198	49,014		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from Supplemental General	$ 302	334	2,243	(1,909)
EXPENDITURES				
Instruction	-	-	1,200	(1,200)
Receipts over (under) expenditures	302	334		
UNENCUMBERED CASH, beginning	1,434	1,736		
UNENCUMBERED CASH, ending	$ 1,736	2,070		
DRIVER TRAINING				
RECEIPTS				
Local source	$ 1,965	2,044	-	2,044
State aid	4,060	3,915	4,050	(135)
Total receipts	6,025	5,959	4,050	1,909
EXPENDITURES				
Instruction	6,999	7,950	7,950	-
Receipts over (under) expenditures	(974)	(1,991)		
UNENCUMBERED CASH, beginning	50,301	49,327		
UNENCUMBERED CASH, ending	$ 49,327	47,336		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Taxes				
Tax in process	$ 3,510	4,699	5,120	(421)
Current tax	184,477	200,278	183,367	16,911
Delinquent tax	3,905	3,403	2,927	476
Motor vehicle tax	18,755	21,008	18,175	2,833
Recreational vehicle tax	518	587	235	352
16/20M Trucks	275	385	-	385
Commercial vehicle tax	353	304	186	118
State aid	152,874	172,696	172,949	(253)
Interest	130,161	179,060	150,000	29,060
Other	39,764	12,575	76,000	(63,425)
Transfer from General	47,381	124,820	135,000	(10,180)
Total receipts	581,973	719,815	743,959	(24,144)
EXPENDITURES				
Instruction	-	34,867	62,000	(27,133)
General administration	88,716	61,700	100,000	(38,300)
School administration	1,741	5,350	-	5,350
Operations and maintenance	63,762	237,847	300,000	(62,153)
Student transportation	-	126,418	170,000	(43,582)
Other services	4,425	-	-	-
Building improvements	944,108	77,669	-	77,669
Facility acquisition and construction	58,283	88,076	-	88,076
Total expenditures	1,161,035	631,927	632,000	(73)
Receipts over (under) expenditures	(579,062)	87,888		
UNENCUMBERED CASH, beginning	1,702,481	1,123,419		
UNENCUMBERED CASH, ending	$ 1,123,419	1,211,307		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	$ 128,674	142,599	135,544	7,055
Federal aid	181,677	184,558	178,766	5,792
State aid	2,838	2,961	2,233	728
Other	82	-	-	-
Transfer from				
General	-	50,000	50,000	-
Supplemental General	-	10,000	50,000	(40,000)
Total receipts	313,271	390,118	416,543	(26,425)
EXPENDITURES				
Operations and maintenance	41,807	37,280	43,710	(6,430)
Food service operation				
Salaries and benefits	110,208	98,797	101,300	(2,503)
Group Insurance	-	2,470	-	2,470
Food and supplies	227,145	252,059	252,000	59
Total expenditures	379,160	390,606	397,010	(6,404)
Receipts over (under) expenditures	(65,889)	(488)		
UNENCUMBERED CASH, beginning	132,733	66,844		
UNENCUMBERED CASH, ending	$ 66,844	66,356		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
Local sources	$ 27	-	-	-
State aid	3,419	2,267	6,300	(4,033)
Transfer from				
General	-	-	30,000	(30,000)
Supplemental General	-	25,000	-	25,000
Total receipts	3,446	27,267	36,300	(9,033)
EXPENDITURES				
Instructional support				
Salaries and benefits	6,000	1,119	-	1,119
Purchased professional services	13,192	17,899	17,800	99
Supplies	2,900	3,521	5,900	(2,379)
Other support services				
Purchased professional services	4,325	5,062	4,000	1,062
Total expenditures	26,417	27,601	27,700	(99)
Receipts over (under) expenditures	(22,971)	(334)		
UNENCUMBERED CASH, beginning	53,461	30,490		
UNENCUMBERED CASH, ending	$ 30,490	30,156		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Medicaid administrative reimbursement	$ 65,305	76,532	67,000	9,532
Transfer from				
General	1,209,464	823,796	761,112	62,684
Supplemental General	-	267,949	249,301	18,648
Total receipts	1,274,769	1,168,277	1,077,413	90,864
EXPENDITURES				
Special Education Coop	1,091,874	1,263,084	1,206,788	56,296
Supplies	188	204	-	204
Equipment	190	1,450	200	1,250
Student transportation	64,352	14,115	73,500	(59,385)
Purchased property services	907	2,682	1,050	1,632
Total expenditures	1,157,511	1,281,535	1,281,538	(3)
Receipts over (under) expenditures	117,258	(113,258)		
UNENCUMBERED CASH, beginning	1,075,734	1,192,992		
UNENCUMBERED CASH, ending	$ 1,192,992	1,079,734		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Federal aid	$ 681	-	-	-
Grants and other	62,529	46,840	35,000	11,840
Transfer from				
General	150,000	110,940	150,000	(39,060)
Supplemental General	7,857	-	50,000	(50,000)
Total receipts	221,067	157,780	235,000	(77,220)
EXPENDITURES				
Instruction				
Salaries and benefits	203,671	135,351	223,750	(88,399)
Supplies and other	23,413	20,685	27,500	(6,815)
Equipment	18,015	2,397	15,000	(12,603)
Student transportation services	3,488	458	-	458
Total expenditures	248,587	158,891	266,250	(107,359)
Receipts over (under) expenditures	(27,520)	(1,111)		
UNENCUMBERED CASH, beginning	149,613	122,093		
UNENCUMBERED CASH, ending	$ 122,093	120,982		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GIFTS AND GRANTS				
RECEIPTS				
Contributions and donations	$ 2,262	30,314	2,000	28,314
Grant - Other	16,976	14,744	27,208	(12,464)
Grant - Patterson	-	100,000	-	100,000
Grant - CIF	9,045	9,045	9,045	-
Grant - TANF	5,676	9,682	9,045	637
Total receipts	33,959	163,785	47,298	116,487
EXPENDITURES				
Instruction	23,671	72,449	39,090	33,359
General administration	1,561	4,688	-	4,688
Equipment Purchases	-	39,215	1,000	38,215
Student support services	-	669	2,000	(1,331)
Operations and maintenance	7,482	5,401	7,208	(1,807)
	32,714	122,422	49,298	73,124
Adjustment for qualifying budget credits	-	-	100,000	(100,000)
Total expenditures	32,714	122,422	149,298	(26,876)
Receipts over (under) expenditures	1,245	41,363		
UNENCUMBERED CASH, beginning	2,953	4,198		
UNENCUMBERED CASH, ending	$ 4,198	45,561		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	$ 488,341	475,707	537,175	(61,468)
EXPENDITURES				
Instruction	322,159	374,092	359,883	14,209
Student support services	30,535	42,047	30,400	11,647
Instructional support services	14,637	7,008	20,736	(13,728)
General administration	23,524	10,512	24,360	(13,848)
School administration	38,455	12,264	38,593	(26,329)
Other supplemental services	4,685	8,995	4,973	4,022
Operations and maintenance	28,502	11,166	31,480	(20,314)
Student transportation services	16,002	6,119	16,910	(10,791)
Food service operations	9,842	3,504	9,840	(6,336)
Total expenditures	488,341	475,707	537,175	(61,468)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	$ -	-		
RECREATION				
RECEIPTS				
Taxes				
Tax in process	$ 844	1,040	1,138	(98)
Current tax	40,811	50,037	45,845	4,192
Delinquent tax	1,015	803	648	155
Motor vehicle tax	5,252	4,919	4,265	654
Recreational vehicle tax	145	138	55	83
16/20M Truck	83	94	-	94
Commercial vehicle tax	86	79	44	35
Total receipts	48,236	57,110	51,995	5,115
EXPENDITURES				
Appropriation to recreation commission	48,000	48,000	48,000	-
Receipts over (under) expenditures	236	9,110		
UNENCUMBERED CASH, beginning	2,536	2,772		
UNENCUMBERED CASH, ending	$ 2,772	11,882		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 48,000	-
EXPENDITURES		
Property	42,081	-
Receipts over (under) expenditures	5,919	-
UNENCUMBERED CASH, beginning	394,937	400,856
UNENCUMBERED CASH, ending	$ 400,856	400,856
TEXTBOOK REVOLVING		
RECEIPTS		
Reimbursements, fees and activities	$ 28,598	36,276
EXPENDITURES		
Textbooks and workbooks	22,200	93,704
Receipts over (under) expenditures	6,398	(57,428)
UNENCUMBERED CASH, beginning	182,846	189,244
UNENCUMBERED CASH, ending	$ 189,244	131,816

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
FEDERAL AND STATE GOVERNMENT PROGRAMS IMPROVING BASIC PROGRAMS OPERATED BY LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 81,784	59,454
EXPENDITURES		
Salaries and benefits	59,953	59,434
Supplies and other	264	20
Total expenditures	60,217	59,454
Receipts over (under) expenditures	21,567	-
UNENCUMBERED CASH, beginning	(21,567)	-
UNENCUMBERED CASH, ending	$ -	-
SUPPORTING EFFECTIVE INSTRUCTION PROGRAM (TITLE II)		
RECEIPTS		
Federal aid	$ 13,111	10,180
EXPENDITURES		
Instructional staff support	8,184	7,318
General administration support	1,100	537
School administration support	1,175	2,325
Total expenditures	10,459	10,180
Receipts over (under) expenditures	2,652	-
UNENCUMBERED CASH, beginning	(2,652)	-
UNENCUMBERED CASH, ending	$ -	-

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT AND ACADEMIC ENRICHMENT PROGRAM (TITLE IV)		
RECEIPTS		
Federal aid	$ 16,735	12,984
EXPENDITURES		
Salaries and benefits	13,212	12,984
Receipts over (under) expenditures	3,523	-
UNENCUMBERED CASH, beginning	(3,523)	-
UNENCUMBERED CASH, ending	$ -	-
RURAL EDUCATION ACHIEVEMENT PROGRAM		
RECEIPTS		
Federal aid	$ 44,132	30,375
EXPENDITURES		
Salaries and benefits	44,132	39,989
Receipts over (under) expenditures	-	(9,614)
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	(9,614)

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
FEDERAL AND STATE GOVERNMENT PROGRAMS		
ELEMENTARY AND SECONDARY SCHOOL		
EMERGENCY RELIEF FUND II		
RECEIPTS		
Federal aid	$ 1,155	-
EXPENDITURES	-	-
Receipts over (under) expenditures	1,155	-
UNENCUMBERED CASH, beginning	(1,155)	-
UNENCUMBERED CASH, ending	$ -	-
ELEMENTARY AND SECONDARY SCHOOL		
EMERGENCY RELIEF FUND III		
RECEIPTS		
Federal aid	$ 234,071	-
EXPENDITURES		
Salaries and benefits	53,827	-
Student support services	70,298	-
Instruction support services	14,332	-
Total expenditures	138,457	-
Receipts over (under) expenditures	95,614	-
UNENCUMBERED CASH, beginning	(95,614)	-
UNENCUMBERED CASH, ending	$ -	-

Unified School District No. 439

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Tax in process	$ 6,868	11,620	12,489	(869)
Current tax	455,342	495,938	453,609	42,329
Delinquent tax	2,567	6,942	7,240	(298)
Motor vehicle tax	13,001	44,604	38,424	6,180
Recreational vehicle tax	1,687	1,237	497	740
Commercial vehicle tax	646	737	395	342
State aid	157,054	135,515	135,515	-
Total receipts	637,165	696,593	648,169	48,424
EXPENDITURES				
Principal expense	180,000	185,000	185,000	-
Interest expense	343,513	336,212	336,212	-
Total expenditures	523,513	521,212	521,212	-
Receipts over (under) expenditures	113,652	175,381		
UNENCUMBERED CASH, beginning	190,180	303,832		
UNENCUMBERED CASH, ending	$ 303,832	479,213		

Unified School District No. 439

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	2024	2025
RECEIPTS		
Interest income	$ 9,516	-
EXPENDITURES		
Bond issuance costs	1,500	-
Architectural fees	26,716	-
Contractor expenditures	3,078,458	-
Total expenditures	3,106,674	-
Receipts over (under) expenditures	(3,097,158)	-
UNENCUMBERED CASH, beginning	3,097,158	-
UNENCUMBERED CASH, ending	$ -	-

SCHEDULE 3

Unified School District No. 439

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Balance	Receipts	Disbursements	Ending Balance
STUDENT ORGANIZATIONS				
High School - Classes				
Administrative	$ 509	1,099	767	841
Seniors	973	95	315	753
Juniors	3,734	2,886	4,395	2,225
Sophomores	1,805	947	-	2,752
Freshmen	1,149	1,580	-	2,729
Eighth Grade	175	404	-	579
Seventh Grade	-	235	-	235
High School - Clubs				
FCCLA	10	-	-	10
Dance Team	1,944	(364)	1,580	-
Spirit Squad	100	9,266	9,126	240
Junior High Spirit Squad	349	1,502	531	1,320
Student Council	2,327	10,808	9,265	3,870
Spanish Club	507	405	757	155
Art Class	174	-	-	174
JH Leadership	-	527	240	287
Band Club	1,458	501	-	1,959
Junior High Quiz Bowl	-	5,693	3,853	1,840
National Honor Society	197	1,174	1,123	248
Leadership Team	10	-	-	10
Odyssey of the Mind	12	-	-	12
CHAMPS	124	159	-	283
Nerd Herd	8	-	-	8
Forensics	5,881	12,257	16,566	1,572
Grade School - Clubs				
Student Council	438	-	-	438
Yearbook Grade School	561	288	188	661
Sunshine Fund	785	550	317	1,018
Total Student Organizations	23,230	50,012	49,023	24,219
SALES TAX	26	7,411	7,437	-
TOTAL AGENCY FUNDS	$ 23,256	57,423	56,460	24,219

Unified School District No. 439

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Activity Gate Receipts						
High School						
Athletics	$ 14,188	61,555	57,276	18,467	-	18,467
Concessions	1,221	23,420	22,357	2,284	-	2,284
Musicals	3,516	397	206	3,707	-	3,707
Total Activity Gate Receipts	$ 18,925	85,372	79,839	24,458	-	24,458
School Projects						
High School	$ 4,403	33,535	31,586	6,352	-	6,352
Grade School	2,946	48,978	48,905	3,019	1,700	4,719
Total School Projects	$ 7,349	82,513	80,491	9,371	1,700	11,071