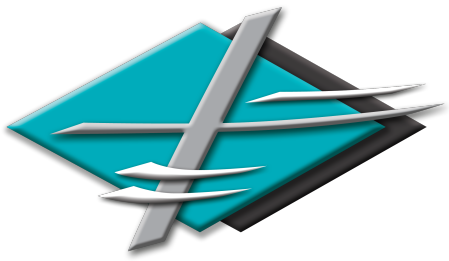
UNIFIED SCHOOL DISTRICT NUMBER 419
CANTON, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2025



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 419
Canton, Kansas

Fiscal Year Ended June 30, 2025

TABLE OF CONTENTS

		Page Number
	ITEM	
Independent Auditor's Report		1 - 3
	FINANCIAL SECTION	
Statement 1	Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	4
	Notes to the Financial Statement	5 - 11
	REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	Summary of Expenditures – Actual and Budget – Regulatory Basis	12
Schedule 2	Schedule of Receipts and Expenditures – Actual and Budget - Regulatory Basis	
	GENERAL FUNDS	
2-1	General Fund	13 - 15
2-2	Supplemental General Fund	16
	SPECIAL PURPOSE FUNDS	
2-3	At Risk (4 Yr Old) Fund	17
2-4	At Risk (K-12) Fund	18
2-5	Bilingual Fund	19
2-6	Capital Outlay Fund	20
2-7	Driver Training Fund	21
2-8	Food Service Fund	22
2-9	Professional Development Fund	23
2-10	Special Education Fund	24
2-11	Career and Postsecondary Education Fund	25
2-12	KPERS Special Retirement Contribution Fund	26
2-13	Contingency Reserve Fund	27
2-14	Gift and Grants Fund	28
2-15	Student Scholarship Fund	29
2-16	Textbook & Student Material Revolving Fund	30
2-17	Federal Funds Fund	31
2-18	ESSER III	32
2-19	Title I Fund	33
2-20	Title II-A Teacher Quality Fund	34

Unified School District Number 419
Canton, Kansas

Fiscal Year Ended June 30, 2025

TABLE OF CONTENTS (CONT.)

		Page Number
	BOND AND INTEREST FUND	
2-21	Bond and Interest Fund	35
	AGENCY FUNDS	
Schedule 3	Schedule of Receipts and Disbursements – Agency Funds - Regulatory Basis	36
	DISTRICT ACTIVITY FUNDS	
Schedule 4	Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis - Gate Receipts; School Projects	37

LOYD GROUP, LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 419
P.O. Box 317
Canton, KS 67428

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District Number 419, Kansas (District), a Municipality, as of and for the year ended June 30, 2025 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 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 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, expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds and schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other

additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 419, Kansas as of and for the year ended June 30, 2024 (not presented herein), and have issued their report thereon dated August 2, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 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 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.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
August 1, 2025

Unified School District Number 419
Canton, Kansas

SUMMARY STATEMENT 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
GENERAL FUNDS:						
General Fund	$ -	$ 3,804,835	$ 3,804,835	$ -	$ 202,310	$ 202,310
Supplemental General Fund	82,658	1,280,728	1,259,494	103,892	134,167	238,059
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	11,913	65,000	64,292	12,621	10,403	23,024
At Risk (K-12) Fund	50,522	440,000	440,071	50,451	53,543	103,994
Bilingual Fund	-	3,000	3,000	-	-	-
Capital Outlay Fund	493,169	498,863	540,703	451,329	9,573	460,902
Driver Training Fund	25,511	10,350	10,300	25,561	4,842	30,403
Food Service Fund	74,558	237,836	239,197	73,197	-	73,197
Professional Development Fund	29,634	21,636	12,623	38,647	-	38,647
Special Education Fund	208,452	840,760	727,249	321,963	-	321,963
Career and Postsecondary Education Fund	38,146	65,069	64,831	38,384	8,615	46,999
KPERS Special Retirement Contribution Fund	-	307,330	307,330	-	-	-
Contingency Reserve Fund	266,493	13,507	-	280,000	-	280,000
Gift and Grants Fund	15,209	77,912	79,583	13,538	8,736	22,274
Student Scholarship Fund	4,080	3,950	5,050	2,980	-	2,980
Textbook & Student Material Revolving Fund	1,545	17,988	15,888	3,645	-	3,645
Federal Funds	-	32,270	32,270	-	-	-
ESSER III	(6,084)	13,930	7,846	-	-	-
Title I Fund	-	49,759	50,971	(1,212)	4,995	3,783
Title II-A Teacher Quality Fund	-	13,243	13,243	-	-	-
Gate Receipts	(218)	101,924	101,706	-	-	-
School Projects	8,630	11,685	8,639	11,676	-	11,676
BOND AND INTEREST FUND:						
Bond and Interest Fund	955,055	656,062	642,613	968,504	-	968,504
Total Reporting Entity (Excluding Agency Funds)	$ 2,259,273	$ 8,567,637	$ 8,431,734	$ 2,395,176	$ 437,184	$ 2,832,360

COMPOSITION OF CASH:	
Checking Account - Citizens State Bank	$ 2,012,242
Board Petty Cash Checking - Citizens State Bank	1,500
Galva Lunch Account - Farmers State Bank	14
Certificate of Deposit - Farmers State Bank	800,000
Activity Funds Account - Squarespace Checking - State Bank of Canton	25
Activity Funds Account - High School Checking - State Bank of Canton	69,140
Activity Funds Account - High School Certificates of Deposit - State Bank of Canton	2,021
Total Cash	2,884,942
Agency Funds per Schedule 3	(52,582)
Total Reporting Entity (Excluding Agency Funds)	$ 2,832,360

UNIFIED SCHOOL DISTRICT NUMBER 419
CANTON, KANSAS

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 419 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 419 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

(c) Basis of Accounting

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

The municipality 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information

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

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after 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 municipality did hold a revenue neutral rate hearing for this year.

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

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

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

A legal operating budget is not required for Capital Project Funds, Trust Funds and the following Special Purpose Funds: Contingency Reserve, Gifts and Grants, Student Scholarship, Textbook & Student Material Revolving, Federal Funds, ESSER III, Title I, Title II-A Teacher Quality, Gate Receipts, and School Projects.

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

2. COMPLIANCE WITH KANSAS STATUTES

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The ESSER III Fund has a negative unencumbered cash balance at June 30, 2024. The Title I Fund has a negative unencumbered cash balance at June 30, 2025. This is allowable under Kansas Statute 12-1663.

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 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.

3. DEPOSITS AND INVESTMENTS (CONT.)

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. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $2,884,943 and the bank balance was $2,901,851. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $571,186 was covered by federal depository insurance and $2,330,665 was collateralized with securities held by the pledging institutions' agents in the District's name.

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

4. RISK MANAGEMENT

The school 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 school district has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the school district joined together with other school districts in the State to participate in the ESSDACK Health Insurance Group, a public entity risk pool currently operating as a common risk management and insurance program for 46 participating members. The school district pays an annual premium to ESSDACK Health Insurance Group for its health insurance coverage. The agreement to participate provides that the ESSDACK Health Insurance Group will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of either: Individual Claimants Annual Expenses exceeding $175,000 or Annual Claims that exceed $41,156,010 (inclusive of Max Claims and Fixed Costs). Additional premiums may be due if total claims for the pool are different than what has been anticipated by ESSDACK Health Insurance Group management. The school district continues to carry commercial insurance for all other risks of loss, including (property, casualty, workers compensation, etc.). Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	$ 65,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	330,000
General Fund	Capital Outlay	K.S.A. 72-6478	43,704
General Fund	Driver Training	K.S.A. 72-6478	3,000
General Fund	Food Service Fund	K.S.A. 72-6478	36,000
General Fund	Professional Development Fund	K.S.A. 72-6478	20,000
General Fund	Bilingual Fund	K.S.A. 72-6478	1,250
General Fund	Special Education Fund	K.S.A. 72-6478	650,000
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	56,000
General Fund	Contingency Reserve Fund	K.S.A. 72-6478	13,508
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	185,439
Supplemental General Fund	Bilingual Fund	K.S.A. 72-6478	1,750
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	110,000
Total			$ 1,515,651

6. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2025, were as follows

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2012	2.50 - 3.00%	07-01-12	$ 8,550,000	09-01-32	$ 5,480,000	$ -	$ 500,000	$ 4,980,000	$ 142,612
Series 2025	4.0-4.25%	04-22-25	$ 4,650,000	09-01-35	-	4,650,000	-	4,650,000	-
Total General Obligations					5,480,000	4,650,000	500,000	9,630,000	142,612
Capital Leases:									
2017 Blue Bird School Bus	4.75%	12-1-22	$ 47,020	07-31-25	28,459	-	28,459	-	1,125
2015 Activity Bus	4.75%	12-1-22	$ 67,520	07-31-25	40,861	-	40,861	-	1,616
Total Capital Leases					69,320	-	69,320	-	2,741
Total Contractual Indebtedness					$ 5,549,320	$ 4,650,000	$ 569,320	$ 9,630,000	$ 145,353

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

	Year							
	2026	2027	2028	2029	2030	2031-2035	2036-2039	Total
Principal								
General Obligation Bonds:								
Series 2012	$ 525,000	$ 550,000	$ 580,000	$ 605,000	$ 635,000	$ 2,085,000	$ -	$ 4,980,000
Series 2025	-	-	-	-	-	1,370,000	3,280,000	4,650,000
Total Principal	525,000	550,000	580,000	605,000	635,000	3,455,000	3,280,000	9,630,000
Interest								
General Obligation Bonds:								
Series 2012	129,800	116,363	102,238	86,669	69,619	94,794	-	599,481
Series 2025	113,288	193,288	193,288	193,288	193,288	909,063	275,718	2,071,219
Total Interest	243,088	309,650	295,526	279,957	262,907	1,003,857	275,718	2,670,700
Total Principal and Interest	$ 768,088	$ 859,650	$ 875,526	$ 884,957	$ 897,907	$ 4,458,857	$ 3,555,718	$12,300,700

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

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

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

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

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

(c) Compensated Absences

Vacation, sick leave and other compensated absences are recorded as expenditures in governmental funds when they are paid.

Classified employees are allowed 80 hours of sick leave per year, with a maximum accumulation of 60 days. Sick leave for part-time certified employees shall be on a proportioned basis. Sick leave benefits for governmental funds are not accrued in the financial statements because they do not vest. When an employee leaves the District, they do not receive any compensation for unused sick leave.

Classified full-time staff meeting length of service requirements are allowed 80 hours (10 days) of paid vacation. The Superintendent is allowed 15 days of vacation per year during the first five years of employment. After five years, 20 days are allowed. Certified staff are not granted paid vacation time.

Certified employees are granted 72 hours (9 days) of sick leave per year, with a maximum accumulation of 60 days. Some certified employees have sick leave benefits paid at retirement. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits. All employees can use sick leaves by the hour.

Certified staff are granted compensated absences in the form of personal leave days. They are allowed 32 hours (4 days) per year. If the current year hours are not utilized, the last 16 hours become accumulated personal leave hours while the first 16 hours, which are subject to the buyback, can either be bought back or turned into accumulated personal leave hours. Teachers must notify the central office on or before the last student contact day if requesting buyback of the first 16 hours; otherwise the hours will automatically become accumulated personal leave hours. Once personal leave hours are maxed out, any remaining hours will be converted to sick leave hours. Buyback for the first 16 hours will total the rate of 1/181 X 0.5 X remaining unused hours X the teacher's salary (excludes all extra pay), divided by 8.

(d) Termination Benefits

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are currently certified employees, eligible for KPERS 85 and OUT, have 15 or more consecutive years of employment in a certified position with the District, and are not more than 67 years of age. Noncertified employees and administrators are also eligible if they are working at least 1,500 hours a year.

The early retirement benefit shall be a monthly payment determined by utilization of the percentage opposite the year of benefit utilization on the following table. The percentage for the year of benefit shall be multiplied by the teacher's last annual contract salary, or the employee's salary paid in the 12 months immediately prior to the date of early retirement, excluding any payment for accumulated sick leave or vacation time. The payment shall be paid monthly (1/12 of benefit for that year), and will cease at the end of the month in which the employees 67th birthday occurs, or at the end of the five year payment period, whichever occurs first. Monthly payments shall begin in July following final action by the board.

Year of Benefit	Annual Salary
1st Year	20%
2nd Year	18%
3rd Year	16%
4th Year	14%
5th Year	12%

Payments to retired employees under this plan were $9,360 for the year ended June 30, 2025.

8. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) was 13.38% and 12.57% respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $307,330 for the year ended June 30, 2025.

8. DEFINED BENEFIT PENSION PLAN (CONT.)

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $2,752,420. 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 publically available on the website at www.kpers.org or can be obtained as described above.

9. CLAIMS AND JUDGMENTS

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

During the ordinary course of its operation the District is a party 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 impact on 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; employee injuries; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2024 to 2025, and there were no settlements that exceeded insurance coverage in the past three years.

10. SUBSEQUENT EVENT

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

UNIFIED SCHOOL DISTRICT NUMBER 419
CANTON, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

Unified School District Number 419
Canton, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2025

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 3,799,557	$ (54,957)	$ 60,235	$ 3,804,835	$ 3,804,835	$ -
Supplemental General Fund	1,269,052	(9,558)	-	1,259,494	1,259,494	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	101,913	-	-	101,913	64,292	(37,621)
At Risk (K-12) Fund	440,522	-	-	440,522	440,071	(451)
Bilingual Fund	3,500	-	-	3,500	3,000	(500)
Capital Outlay Fund	915,955	-	-	915,955	540,703	(375,252)
Driver Training Fund	29,560	-	-	29,560	10,300	(19,260)
Food Service Fund	325,978	-	-	325,978	239,197	(86,781)
Professional Development Fund	41,134	-	-	41,134	12,623	(28,511)
Special Education Fund	966,452	-	-	966,452	727,249	(239,203)
Career and Postsecondary Education Fund	156,146	-	-	156,146	64,831	(91,315)
KPERS Special Retirement Contribution Func	363,361	-	-	363,361	307,330	(56,031)
BOND AND INTEREST FUND:						
Bond and Interest Fund	642,613	-	-	642,613	642,613	-

Unified School District Number 419
Canton, Kansas

GENERAL FUND

GENERAL 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,887,556	$ 3,313,644	$ 3,363,082	$ (49,438)
State aid reimbursement	4,356	6,250	-	6,250
Special education aid	368,389	430,956	436,475	(5,519)
Miscellaneous reimbursements	58,858	53,985	-	53,985
Total Receipts	3,319,159	3,804,835	$ 3,799,557	$ 5,278
Expenditures:				
Instruction -				
Certified salaries	261,431	276,247	$ 238,000	$ 38,247
Non-certified salaries	103,296	162,127	150,000	12,127
Insurance	130,977	152,439	160,000	(7,561)
Social Security	31,571	35,162	28,057	7,105
Other benefits	23,034	21,539	25,000	(3,461)
Purchased professional services	15,799	13,270	20,000	(6,730)
Purchased property services	28,363	30,819	50,000	(19,181)
Other purchased services	7,388	8,647	20,000	(11,353)
Teaching supplies	25,906	25,877	30,000	(4,123)
Textbooks	-	7,019	50,000	(42,981)
Supplies	32,813	53,694	50,000	3,694
Property and equipment	6,071	240	10,000	(9,760)
Miscellaneous supplies	46,319	56,793	50,000	6,793
Other	1,226	2,310	2,500	(190)
Student Support Services -				
Certified salaries	32,269	18,000	20,000	(2,000)
Non-certified salaries	19,975	73,221	65,000	8,221
Insurance	6,527	7,953	8,500	(547)
Social Security	4,251	3,773	2,000	1,773
Other benefits	457	853	1,000	(147)
Purchased professional services	185	308	500	(192)
Other purchased services	2,852	745	5,000	(4,255)
Supplies	1,267	3,471	2,000	1,471
Property and equipment	467	2,910	3,500	(590)
Other	1,685	1,670	2,000	(330)
Instruction Support Staff -				
Non-certified salaries	38,662	26,355	20,000	6,355
Social Security	2,764	1,969	1,500	469
Other benefits	316	321	500	(179)
Books and periodicals	2,211	2,267	4,000	(1,733)

Unified School District Number 419
Canton, Kansas

GENERAL FUND

GENERAL 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)

	2024 Actual	2025 Actual	2025 Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration -				
Certified salaries	$ 97,350	$ 101,159	$ 105,000	$ (3,841)
Non-certified salaries	61,956	65,295	65,000	295
Insurance	5,398	6,962	7,000	(38)
Social Security	11,069	11,427	15,000	(3,573)
Other employee benefits	694	726	1,000	(274)
Insurance	1,560	4,020	4,000	20
Communications	7,360	5,919	8,000	(2,081)
Other purchased services	75,294	79,607	80,000	(393)
Supplies	1,073	2,122	2,000	122
Property and equipment	196	-	2,000	(2,000)
Other	4,998	5,317	5,000	317
School Administration -				
Certified salaries	166,527	161,877	170,000	(8,123)
Non-certified salaries	88,637	85,464	90,000	(4,536)
Insurance	12,920	19,116	25,000	(5,884)
Social Security	19,225	17,096	20,000	(2,904)
Other employee benefits	2,350	2,098	3,000	(902)
Communications	7,433	8,122	8,000	122
Other purchased services	678	650	1,000	(350)
Supplies	2,566	2,866	3,000	(134)
Property and equipment	-	-	2,000	(2,000)
Other	297	4,339	2,000	2,339
Operations and Maintenance -				
Non-certified salaries	196,511	184,182	222,000	(37,818)
Insurance	34,179	22,656	30,000	(7,344)
Social Security	14,345	13,669	20,000	(6,331)
Other employee benefits	1,823	3,004	2,500	504
Water/sewer	12,986	9,657	14,000	(4,343)
Repairs and maintenance	2,952	1,698	50,000	(48,302)
Repairs and maintenance	44,338	85,685	10,000	75,685
Insurance	107,436	144,727	150,000	(5,273)
Other purchased services	3,180	75,974	5,000	70,974
Supplies	19,588	19,761	20,000	(239)
Heating	25,371	32,202	30,000	2,202
Electricity	89,652	93,418	100,000	(6,582)
Motor fuel	3,914	3,652	5,000	(1,348)
Property and equipment	2,794	-	4,000	(4,000)
Other	7,957	7,550	5,000	2,550

Unified School District Number 419
Canton, Kansas

GENERAL FUND

GENERAL 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Operating Services -				
Non-certified salaries	$ 95,267	$ 113,140	$ 110,000	$ 3,140
Insurance	12,257	14,042	15,000	(958)
Social Security	7,087	8,460	10,000	(1,540)
Other employee benefits	815	770	1,000	(230)
Insurance	4,629	4,611	5,000	(389)
Motor fuel	28,870	21,944	40,000	(18,056)
Other	21,779	18,450	25,000	(6,550)
Vehicle & Maintenance Services -				
Other purchased services	13,047	11,759	15,000	(3,241)
Other Support Services -				
Certified salaries	58,280	50,396	55,000	(4,604)
Non-certified salaries	37,199	45,278	50,000	(4,722)
Insurance	5,083	14,514	15,000	(486)
Social Security	6,546	5,895	10,000	(4,105)
Other employee benefits	644	669	1,000	(331)
Other	5,273	4,430	6,000	(1,570)
Outgoing Transfers -				
Driver Training Fund	-	3,000	-	3,000
Food Service Fund	500	36,000	5,000	31,000
Professional Development Fund	8,000	20,000	10,000	10,000
Special Education Fund	630,000	650,000	600,000	50,000
Career and Postsecondary Education Fund	90,000	56,000	100,000	(44,000)
Contingency Reserve Fund	17,194	13,507	-	13,507
At Risk (4 Year Old) Fund	43,000	65,000	90,000	(25,000)
At Risk (K-12) Fund	270,000	330,000	290,000	40,000
Bilingual Fund	1,000	1,250	2,000	(750)
Capital Outlay Fund	-	43,704	40,000	3,704
Adjustment to comply with legal max	-	-	(54,957)	54,957
Legal General Fund Budget	3,319,159	3,804,835	3,744,600	60,235
Adjustment for qualifying budget credits	-	-	60,235	(60,235)
Total Expenditures	3,319,159	3,804,835	$ 3,804,835	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 419
Canton, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 794,157	$ 925,153	$ 960,715	$ (35,562)
Delinquent tax	10,891	14,433	12,217	2,216
Motor vehicle tax	69,904	68,130	65,857	2,273
Recreational vehicle tax	7,598	7,637	8,414	(777)
Supplemental state aid	180,054	265,375	267,389	(2,014)
Total Receipts	1,062,604	1,280,728	$ 1,314,592	$ (33,864)
Expenditures:				
Instruction -				
Certified salaries	882,867	900,063	$ 943,715	$ (43,652)
Social Security	55,354	61,481	72,837	(11,356)
Other employee benefits	226	761	1,000	(239)
Outgoing Transfers -				
Special Education Fund	75,000	185,439	150,000	35,439
At Risk (K-12) Fund	90,000	110,000	100,000	10,000
Bilingual Fund	500	1,750	1,500	250
Adjustment to comply with legal max	-	-	(9,558)	9,558
Total Expenditures	1,103,947	1,259,494	$ 1,259,494	$ -
Receipts Over (Under) Expenditures	(41,343)	21,234		
Unencumbered Cash, Beginning	124,001	82,658		
Unencumbered Cash, Ending	$ 82,658	$ 103,892		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 43,000	$ 65,000	$ 90,000	$ (25,000)
Expenditures:				
Instruction -				
Certified salaries	22,928	47,276	$ 60,000	$ (12,724)
Non-certified salaries	12,476	12,897	30,000	(17,103)
Insurance	-	-	5,000	(5,000)
Social Security	2,782	4,069	5,413	(1,344)
Other employee benefits	35	50	500	(450)
Supplies	30	-	1,000	(1,000)
Total Expenditures	38,251	64,292	$ 101,913	$ (37,621)
Receipts Over (Under) Expenditures	4,749	708		
Unencumbered Cash, Beginning	7,164	11,913		
Unencumbered Cash, Ending	$ 11,913	$ 12,621		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 270,000	$ 330,000	$ 290,000	$ 40,000
Transfer from Supplemental General Fund	90,000	110,000	100,000	10,000
Total Receipts	360,000	440,000	$ 390,000	$ 50,000
Expenditures:				
Instruction -				
Certified salaries	270,127	325,536	$ 290,000	$ 35,536
Non-certified salaries	5,890	56,031	37,022	19,009
Social Security	19,740	27,651	28,000	(349)
Insurance	-	7,021	7,000	21
Other employee benefits	244	3,384	1,000	2,384
Supplies	6,314	4,882	10,000	(5,118)
Textbooks	-	3,926	-	3,926
Supplies - technology related	-	11,640	10,000	1,640
Student Transportation Services -				
Certified salaries	17,222	-	-	-
Non-certified salaries	14,479	-	52,000	(52,000)
Social Security	1,987	-	5,000	(5,000)
Other employee benefits	23	-	500	(500)
Total Expenditures	336,026	440,071	$ 440,522	$ (451)
Receipts Over (Under) Expenditures	23,974	(71)		
Unencumbered Cash, Beginning	26,548	50,522		
Unencumbered Cash, Ending	$ 50,522	$ 50,451		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

BILINGUAL 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 1,000	$ 1,250	$ 2,000	$ (750)
Transfer from Supplemental General Fund	500	1,750	1,500	250
Total Receipts	1,500	3,000	$ 3,500	$ (500)
Expenditures:				
Instruction -				
Certified salaries	1,500	3,000	$ 3,500	$ (500)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 323,460	$ 331,173	$ 306,877	$ 24,296
Delinquent tax	4,245	5,857	4,974	883
Motor vehicle tax	27,357	28,012	27,059	953
Recreational vehicle tax	3,069	3,123	3,457	(334)
Capital outlay state aid	13,145	40,419	40,419	-
Transfer from General Fund	-	43,704	40,000	3,704
Interest on idle funds	14,619	46,575	-	46,575
Miscellaneous reimbursements	11,530	-	-	-
Total Receipts	397,425	498,863	$ 422,786	$ 76,077
Expenditures:				
Instruction -				
Supplies	16,673	7,364	$ 65,000	$ (57,636)
Property and equipment	25,861	18,235	50,000	(31,765)
General Administration -				
Property and equipment	-	-	10,000	(10,000)
School Administration -				
Property and equipment	-	-	10,000	(10,000)
Operations and Maintenance -				
Classified salaries	-	94,273	560,955	(466,682)
Property and equipment	19,016	15,875	20,000	(4,125)
Transportation -				
Other purchased services	24,155	17,001	50,000	(32,999)
Property and equipment	70,124	91,928	150,000	(58,072)
Other Property Support Services	-	1,199	-	1,199
Facility Acquisition and Contruction Services -				
New building construction	-	22,000	-	22,000
Building improvements	126,518	272,828	-	272,828
Total Expenditures	282,347	540,703	$ 915,955	$ (375,252)
Receipts Over (Under) Expenditures	115,078	(41,840)		
Unencumbered Cash, Beginning	378,091	493,169		
Unencumbered Cash, Ending	$ 493,169	$ 451,329		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,320	$ 4,350	$ 4,050	$ 300
Miscellaneous reimbursements	4,350	3,000	-	3,000
Transfer from General Fund	-	3,000	-	3,000
Total Receipts	6,670	10,350	$ 4,050	$ 6,300
Expenditures:				
Instruction -				
Certified salaries	6,038	8,718	$ 20,000	$ (11,282)
Social Security	462	667	2,000	(1,333)
Other employee benefits	2	308	1,000	(692)
General supplemental supplies	-	98	1,000	(902)
Operations and Maintenance -				
Motor fuel	-	509	2,560	(2,051)
Other	-	-	3,000	(3,000)
Total Expenditures	6,502	10,300	$ 29,560	$ (19,260)
Receipts Over (Under) Expenditures	168	50		
Unencumbered Cash, Beginning	25,343	25,511		
Unencumbered Cash, Ending	$ 25,511	$ 25,561		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 1,763	$ 1,877	$ 1,720	$ 157
Federal aid	133,864	128,707	145,575	(16,868)
Student sales - lunch and milk	65,506	66,644	77,150	(10,506)
Student sales - breakfast	-	-	15,600	(15,600)
Adult sales	3,834	4,608	6,375	(1,767)
Transfer from General Fund	500	36,000	5,000	31,000
Total Receipts	205,467	237,836	$ 251,420	$ (13,584)
Expenditures:				
Operations and Maintenance -				
Property and equipment	-	-	$ 30,000	$ (30,000)
Food Service Operation -				
Food service management	221,150	233,739	280,978	(47,239)
Food and milk	-	4,356	-	4,356
Other purchased services	1,552	1,102	15,000	(13,898)
Total Expenditures	222,702	239,197	$ 325,978	$ (86,781)
Receipts Over (Under) Expenditures	(17,235)	(1,361)		
Unencumbered Cash, Beginning	91,793	74,558		
Unencumbered Cash, Ending	$ 74,558	$ 73,197		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Professional development	$ 1,397	$ 1,636	$ 1,500	$ 136
Transfer from General Fund	8,000	20,000	10,000	10,000
Total Receipts	9,397	21,636	$ 11,500	$ 10,136
Expenditures:				
Instruction Support Staff -				
Certified salaries	2,317	-	$ 5,000	$ (5,000)
Inservice expenses	-	3,874	-	3,874
Purchased professional services	7,173	8,749	36,134	(27,385)
Total Expenditures	9,490	12,623	$ 41,134	$ (28,511)
Receipts Over (Under) Expenditures	(93)	9,013		
Unencumbered Cash, Beginning	29,727	29,634		
Unencumbered Cash, Ending	$ 29,634	$ 38,647		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION 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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous revenue	$ 8,331	$ 5,321	$ 8,000	$ (2,679)
Transfer from General Fund	630,000	650,000	600,000	50,000
Transfer from Supplemental General Fund	75,000	185,439	150,000	35,439
Total Receipts	713,331	840,760	$ 758,000	$ 82,760
Expenditures:				
Instruction -				
Payment to Special Education	668,116	711,827	$ 858,452	$ (146,625)
Other	-	-	68,000	(68,000)
Vehicle Operating Services -				
Non-certified salaries	14,275	12,573	25,000	(12,427)
Social Security	1,092	956	4,000	(3,044)
Other employee benefits	-	5	1,000	(995)
Motor fuel	1,468	1,888	5,000	(3,112)
Other	76	-	5,000	(5,000)
Total Expenditures	685,027	727,249	$ 966,452	$ (239,203)
Receipts Over (Under) Expenditures	28,304	113,511		
Unencumbered Cash, Beginning	180,148	208,452		
Unencumbered Cash, Ending	$ 208,452	$ 321,963		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Federal aid	$ 2,051	$ 738	$ -	$ 738
CTE Transportation state aid	10,267	8,331	18,000	(9,669)
Transfer from General Fund	90,000	56,000	100,000	(44,000)
Total Receipts	102,318	65,069	$ 118,000	$ (52,931)
Expenditures:				
Instruction -				
Certified salaries	54,561	42,400	$ 60,000	$ (17,600)
Insurance	12,257	9,912	15,000	(5,088)
Social Security	3,706	3,234	5,146	(1,912)
Other employee benefits	51	40	1,000	(960)
Supplies	1,214	196	10,000	(9,804)
Property and equipment	1,242	-	10,000	(10,000)
Purchased professional services	620	738	10,000	(9,262)
Vehicle Operating Services -				
Non-certified salaries	18,644	6,027	30,000	(23,973)
Other employee benefits	25	123	5,000	(4,877)
Social Security	1,706	461	-	461
Other	109	23	5,000	(4,977)
Moter fuel	1,438	1,677	5,000	(3,323)
Total Expenditures	95,573	64,831	$ 156,146	$ (91,315)
Receipts Over (Under) Expenditures	6,745	238		
Unencumbered Cash, Beginning	31,401	38,146		
Unencumbered Cash, Ending	$ 38,146	$ 38,384		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 315,966	$ 307,330	$ 363,361	$ (56,031)
Expenditures:				
Employee Benefits -				
Instruction	199,690	200,901	$ 237,528	$ (36,627)
Student Support Services	12,323	11,354	13,425	(2,071)
Instruction Support Staff	5,371	2,523	2,983	(460)
General Administration	12,007	17,158	20,286	(3,128)
School Administration	30,649	26,241	31,026	(4,785)
Other Support Services	18,642	10,599	12,530	(1,931)
Operations and Maintenance	24,329	24,929	29,474	(4,545)
Student Transportation Services	12,955	13,625	16,109	(2,484)
Total Expenditures	315,966	307,330	$ 363,361	$ (56,031)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE 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 Actual	2025 Actual
Receipts:		
Transfer from General Fund	$ 17,194	$ 13,507
Expenditures:		
Instruction -		
Insurance	-	-
Receipts Over (Under) Expenditures	17,194	13,507
Unencumbered Cash, Beginning	249,299	266,493
Unencumbered Cash, Ending	$ 266,493	$ 280,000

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

GIFT AND GRANTS 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 Actual	2025 Actual
Receipts:		
State aid	$ 64,192	$ 69,135
Donations	17,788	8,777
Total Receipts	81,980	77,912
Expenditures:		
Gifts and grant distributions	23,119	2,124
Instruction	65,294	77,459
Total Expenditures	88,413	79,583
Receipts Over (Under) Expenditures	(6,433)	(1,671)
Unencumbered Cash, Beginning	21,642	15,209
Unencumbered Cash, Ending	$ 15,209	$ 13,538

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

STUDENT SCHOLARSHIP 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 Actual	2025 Actual
Receipts:		
Donations	$ 6,800	$ 3,950
Expenditures:		
Scholarships awarded	2,750	5,050
Receipts Over (Under) Expenditures	4,050	(1,100)
Unencumbered Cash, Beginning	30	4,080
Unencumbered Cash, Ending	$ 4,080	$ 2,980

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK & STUDENT MATERIAL REVOLVING 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 Actual	2025 Actual
Receipts:		
Student fees	$ 13,955	$ 13,109
Technology fees	5,268	4,879
Miscellaneous revenue	221	-
Total Receipts	19,444	17,988
Expenditures:		
Instruction -		
Textbooks	28,257	15,888
Receipts Over (Under) Expenditures	(8,813)	2,100
Unencumbered Cash, Beginning	10,358	1,545
Unencumbered Cash, Ending	$ 1,545	$ 3,645

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

FEDERAL FUNDS 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 Actual	2025 Actual
Receipts:		
Miscellaneous revenue	$ 29,241	$ 32,270
Expenditures:		
Instruction -		
Certified salaries	2,968	-
Property and equipment	28,965	32,270
Instruction Support Staff -		
Purchased and Professional & Tech Services	276	-
Operations and Maintenance -		
Property equipment and furnishings	(2,968)	-
Total Expenditures	29,241	32,270
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

ESSER III 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 Actual	2025 Actual
Receipts:		
Elementary and Secondary School Emergency Relief III Federal Aid	$ 122,918	$ 13,930
Expenditures:		
Instruction-		
Certified salaries	17,956	779
Non-certified salaries	68,049	405
Social Security	6,547	91
Other benefits	76	1
Supplies	13,836	6,570
Teaching supplies	814	-
Student Support Services -		
Certified salaries	7,000	-
Non-certified salaries	2,500	-
Social Security	750	-
Operations and Maintenance -		
Supplies	4,942	-
Total Expenditures	122,470	7,846
Receipts Over (Under) Expenditures	448	6,084
Unencumbered Cash, Beginning	(6,532)	(6,084)
Unencumbered Cash, Ending	$ (6,084)	$ -

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

TITLE I 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 Actual	2025 Actual
Receipts:		
Federal aid	$ 57,249	$ 49,759
Expenditures:		
Instruction -		
Certified salaries	49,075	46,627
Non-certified salaries	3,650	-
Social Security	-	3,798
Other employee benefits	4,024	46
Student Support Services -		
Other	500	500
Total Expenditures	57,249	50,971
Receipts Over (Under) Expenditures	-	(1,212)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ (1,212)

Unified School District Number 419
Canton, Kansas

SPECIAL PURPOSE FUND

TITLE II-A TEACHER QUALITY 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 Actual	2025 Actual
Receipts:		
Federal aid	$ 10,213	$ 13,243
Expenditures:		
Instruction -		
Purchased professional services	10,213	13,243
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 419
Canton, Kansas

BOND AND INTEREST FUND

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)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 597,455	$ 510,169	$ 472,823	$ 37,346
Delinquent tax	8,043	10,780	9,184	1,596
Motor vehicle tax	51,874	52,208	50,404	1,804
Recreational vehicle tax	5,773	5,791	6,439	(648)
State aid	25,192	77,114	77,114	-
Total Receipts	688,337	656,062	$ 615,964	$ 40,098
Expenditures:				
Principal	475,000	500,000	$ 500,000	$ -
Interest	154,800	142,613	142,613	-
Total Expenditures	629,800	642,613	$ 642,613	$ -
Receipts Over (Under) Expenditures	58,537	13,449		
Unencumbered Cash, Beginning	896,518	955,055		
Unencumbered Cash, Ending	$ 955,055	$ 968,504		

Unified School District Number 419
Canton, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Band	$ 11,720	$ 2,892	$ 3,640	$ 10,972
B's Bees	1,080	163	192	1,051
Cheerleaders	2,203	3,840	3,238	2,805
Jr. High Cheerleaders	(347)	1,045	662	36
Football - JH Boys	-	2,005	620	1,385
Softball - HS Girls	1,279	-	922	357
Basketball - HS Girls	1,605	1,000	2,305	300
Basketball - HS Boys	2,096	1,162	2,059	1,199
Basketball - JH Girls	1	521	520	2
Basketball - JH Boys	40	331	360	11
Baseball - HS	6,550	3,410	6,259	3,701
CIA	323	3,172	3,029	466
Class of 2025	11,034	3,677	12,621	2,090
Class of 2026	7,565	4,530	4,384	7,711
Class of 2027	4,106	2,944	830	6,220
Class of 2028	-	1,788	126	1,662
F.B.L.A.	1,700	-	-	1,700
Forensics	329	-	-	329
Golf	946	792	732	1,006
Cross Country	450	-	158	292
National Honor Society	1,655	2,295	3,368	582
Student Council	1,064	1,464	1,313	1,215
Interactive Media	594	2,750	3,204	140
Lunch account	-	244	-	244
FFA	2,337	18,351	19,164	1,524
Track - HS	1,123	-	80	1,043
Yearbook Club	8,535	4,143	4,645	8,033
Volleyball Jr. High	351	207	437	121
Weight Room	25	10,173	8,101	2,097
Construction Skills	1,331	-	-	1,331
Wildlife Management	281	-	152	129
Petty Cash	(146)	1,126	980	-
Subtotal High School	69,830	74,025	84,101	59,754
Elementary School:				
Yearbook	-	804	804	-
Lunch account	-	14	-	14
Kindergarten Float	-	3,050	3,050	-
Subtotal Elementary	-	3,868	3,854	14
Total Student Organization Funds	69,830	77,893	87,955	59,768
State Sales Tax	276	5,862	6,138	-
Payroll Clearing	(3,431)	(3,755)	-	(7,186)
Total Agency Funds	$ 66,675	$ 80,000	$ 94,093	$ 52,582

* While we note that the payroll clearing has a negative cash balance this would not be considered a cash basis violation as per KSA 10-1113 as there are encumbrances that will bring this account to zero.

Unified School District Number 419
Canton, Kansas

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
Gate Receipts:						
Athletics-High School	$ (50)	$ 57,261	$ 57,211	$ -	$ -	$ -
Concessions	(168)	44,663	44,495	-	-	-
Total Gate Receipts	(218)	101,924	101,706	-	-	-
School Projects:						
High School - Band Uniforms	1,991	30	-	2,021	-	2,021
High School - Spring Project	-	2,200	2,200	-	-	-
High School - Football Fundraiser	4,345	8,171	3,543	8,973	-	8,973
High School - Volleyball Fundraiser	2,294	1,284	2,896	682	-	682
Total School Projects	8,630	11,685	8,639	11,676	-	11,676
Total District Activity Funds	$ 8,412	$ 113,609	$ 110,345	$ 11,676	$ -	$ 11,676