UNIFIED SCHOOL DISTRICT NO. 412

Hoxie, Kansas

Regulatory Basis Financial Statement

For the Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 412

REGULATORY BASIS
FINANCIAL STATEMENTS

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 412

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 412

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2024

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James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 412
1100 Queen Avenue
Hoxie, KS 67740

Adverse and Unmodified Opinions

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 412 as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of my 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 Unified School District No. 412 as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 412 as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of my report. I am required to be independent of Unified School District No. 412, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Unified School District No. 412 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 Unified School District No. 412'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

My 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 my 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, I:

- 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 Unified School District No. 412'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Unified School District No. 412's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

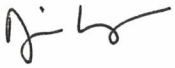
Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of 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 my 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.

Prior Year Comparative Analysis

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 412, Hoxie, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued my report thereon dated November 15, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and my 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 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare

the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.



James V. Myers
Certified Public Accountant

December 6, 2024

UNIFIED SCHOOL DISTRICT NO. 412
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 3,915,707	$ 3,915,707	$ -	$ 1,829	$ 1,829
Supplemental General	83,217	-	1,301,553	1,311,921	72,849	107,082	179,931
Special Purpose Funds:							
At Risk (Pre-K)	-	-	30,528	30,528	-	-	-
At Risk (K-12)	21,203	-	342,382	346,923	16,662	-	16,662
Bilingual	-	-	4,067	4,067	-	-	-
Capital Outlay	1,017,976	-	806,984	735,672	1,089,288	142,414	1,231,702
Driver Training	8,626	-	5,265	3,652	10,239	231	10,470
Food Service	83,558	-	324,807	314,127	94,238	2,475	96,713
Special Education	100,033	-	768,619	756,662	111,990	754	112,744
Career and Postsecondary Education	34,068	-	127,505	127,501	34,072	-	34,072
KPERS Special Retirement Contribution	-	-	422,422	422,422	-	-	-
Gifts & Grants	111,539	-	402,173	358,848	154,864	5,000	159,864
Contingency Reserve	200,000	-	24,353	24,353	200,000	-	200,000
Student Material Revolving	110,292	-	27,333	15,679	121,946	-	121,946
Title I Low Income	-	-	75,268	75,268	-	613	613
Title II-A	-	-	12,010	12,010	-	-	-
REAP Federal Grant	-	-	10,957	14,527	(3,570)	-	(3,570)
Title IV-A	-	-	14,019	14,019	-	2,912	2,912
Federal Grant	(95,731)	-	290,106	194,375	-	31,849	31,849
District Activity Funds - Schedule 4	8,608	-	69,417	70,762	7,263	27	7,290
Total Reporting Entity (excluding Agency Funds)	$ 1,683,389	$ -	$ 8,975,475	$ 8,749,023	$ 1,909,841	$ 295,186	$ 2,205,027

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

UNIFIED SCHOOL DISTRICT NO. 412
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Composition of Cash:	
Checking Accounts	$ (46,838)
NOW Accounts	99,819
Money Market Accounts	1,640,954
Certificates of Deposits	612,602
Total Cash	$ 2,306,537
Agency Funds per Schedule 3	(101,510)
Total Reporting Entity (Excluding Agency Funds)	$ 2,205,027

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

UNIFIED SCHOOL DISTRICT NO. 412
HOXIE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

Note 1: Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity
Unified School District No. 412 (USD 412), Hoxie, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 412, the primary government. USD 412 does not have any related municipal entities.

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

USD 412 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 USD 412 to use the regulatory basis of accounting.

C. Regulatory basis fund types
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 412:

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.

Note 1: Summary of Significant Accounting Policies (continued)

Trust Funds – 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 Funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

USD 412 pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the USD 412's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 412 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 412; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 412 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

Note 1: Summary of Significant Accounting Policies (continued)

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 412 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

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

1. Preparation of the 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 USD 412 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. USD 412 did hold a revenue neutral rate hearing for this year.

Note 2: Budgetary Information (continued)

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 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 USD 412 for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

Contingency Reserve
Student Materials Revolving
Title I Low Income
Title II-A
REAP Federal Grant
Title IV-A
Federal Grant
District Activity Funds

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

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 412. The statute requires banks eligible to hold USD 412's funds have a main or branch bank in the county in which USD 412 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. USD 412 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 412'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. USD 412 has no investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 412 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 412's allocation of investments as of June 30, 2024 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 412's deposits may not be returned to it. State statutes require USD 412's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. USD 412 does not use designated "peak periods". All deposits were legally secured at June 30, 2024.

At June 30, 2024, USD 412's carrying amount of deposits was $2,306,537 and the bank balance was $2,652,317. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $1,217,630 was covered by federal depository insurance and $1,434,687 was collateralized with securities held by the pledging financial institutions' agents in USD 412'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, USD 412 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.

Note 4: Compensated Absences

USD 412's policy with regard to vacation and personal leave does not provide for accumulation or carryover of benefits from one year to the next.

Temporary Leave

USD 412's policy for temporary leave permits a full-time certified employee to earn temporary leave at the rate of 13 days per year up to a maximum of 49 days. Teachers are paid one-half the substitute daily rate in the amount of $55 for each day over 49 at the end of the school year. Teachers who have taught in the district for a minimum of ten years by the spring of 2009 will be granted substitute pay of $110 for the accumulated days already in existence. This payment will be made when the teacher leaves USD 412. These days, if used, can only be used for sick leave.

Sick Leave

Sick leave is granted to qualifying classified employees at the rate of 9 - 12 days per year. Employees are allowed to accumulate a maximum of 80 days. Upon retirement or leaving USD 412, employees must request to be paid for any remaining sick leave at one quarter the current certified teacher rate per day of $27.50.

Note 5: Defined Benefit Pension Plan

Plan Description. USD 412 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq*. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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.

Note 5: Defined Benefit Pension Plan (continued)

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

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 412 employees. USD 412 is responsible for the employer's portion of the cost for retired USD 412 employees. USD 412 received and remitted amounts equal to the statutory contribution rate, which totaled $422,422 for the year ended June 30, 2024.

Note 5: Defined Benefit Pension Plan (continued)

Net Pension Liability. At June 30, 2024, USD 412's proportionate share of the collective net pension liability reported by KPERS was $3,930,543. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. USD 412's proportion of the net pension liability was based on the ratio of USD 412's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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.

Note 6: Contingencies

In the normal course of operations, USD 412 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Risk Management

USD 412 carries commercial insurance for all other risks of loss, including property, inland marine, general liability, automobile, linebacker, worker's compensation, cybersolutions, and government crime. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 8: Other Post Employment Benefits

As provided by K.S.A. 12-5040, USD 412 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 412 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 the financial statement.

Note 8: Other Post Employment Benefits (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 412 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. There is no cost to USD 412 under this program.

Note 9: Interfund Transfers

Operating transfers are as follows:

From	To	Statutory Authority	Amount
General	At Risk (Pre-K)	72-6428	$ 30,528
General	At Risk (K-12)	72-6428	255,926
General	Career/Postsec Ed	72-6428	21,717
General	Contingency Reserve	72-6428	24,353
General	Food Service	72-6428	61,925
General	Special Education	72-6428	361,550
Supp. General	At Risk (K-12)	72-6433	86,456
Supp. General	Bilingual	72-6433	4,067
Supp. General	Career/Postsec Ed	72-6433	90,142
Supp. General	Food Service	72-6433	34,157
Supp. General	Special Education	72-6433	361,550
Total			$1,332,371

Note 10: Compliance with Kansas Statutes

There were no compliance issues for USD 412 for the year ended June 30, 2024.

Note 11: Deferred Compensation Plan

USD 412 sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. USD 412 is not required to make any contributions.

Note 12: Evaluation of Subsequent Events

The organization has evaluated subsequent events through December 6, 2024, the date which the financial statement was available to be issued.

Note 13: Long-Term Debt

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

Issue	Interest Rates	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds				$ -	$ -	$ -	$ -	$ -
Capital Leases Payable				$ -	$ -	$ -	$ -	$ -
Total Contractual Indebtedness				$ -	$ -	$ -	$ -	$ -

Note 13: 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:

Issue	06/30/2025	06/30/2026	06/30/2027	06/30/2028	06/30/2029	2030 - 2034	2035 - 2039	Total
Principal:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Principal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Principal and Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

REGULATORY REQUIRED
SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 412
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)	
Governmental Fund Types:							
General Funds:							
General	$ 4,036,819	$ (122,112)	$ 1,000	$ 3,915,707	$ 3,915,707	$ -	
Supplemental General	1,348,589	(36,668)	-	1,311,921	1,311,921	-	
Special Purpose Funds:							
At Risk (Pre-K)	30,528	-	-	30,528	30,528	-	
At Risk (K-12)	415,787	-	-	415,787	346,923	(68,864)	
Bilingual	13,738	-	-	13,738	4,067	(9,671)	
Capital Outlay	1,534,264	-	-	1,534,264	735,672	(798,592)	
Driver Training	7,152	-	-	7,152	3,652	(3,500)	
Food Service	325,621	-	-	325,621	314,127	(11,494)	
Special Education	792,320	-	-	792,320	756,662	(35,658)	
Career and Postsecondary Education	127,501	-	-	127,501	127,501	-	
KPERS Special Retirement Contribution	426,589	-	-	426,589	422,422	(4,167)	
Gifts and Grants	311,539	-	-	311,539	358,848	47,309	*

* Exempt from budget law per K.S.A. 72-8210

UNIFIED SCHOOL DISTRICT NO. 412
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Taxes				
Mineral Production Tax	$ 14,659	$ 13,216	$ 14,000	$ (784)
State Aid				
General State Aid	3,375,451	3,539,941	3,608,165	(68,224)
Special Education Aid	325,317	361,550	414,654	(53,104)
Mentor Teacher Aid	1,457	1,000	-	1,000
Total Receipts	$ 3,716,884	$ 3,915,707	$ 4,036,819	$ (121,112)
Expenditures:				
Instruction	$ 1,751,761	$ 1,737,879	$ 1,875,623	$ (137,744)
Student Support Services	57,426	61,431	60,503	928
Instructional Support Services	65,144	106,887	102,571	4,316
General Administration	326,808	377,902	382,082	(4,180)
School Administration	346,665	333,714	369,818	(36,104)
Central Services	18,978	19,647	28,477	(8,830)
Operations & Maintenance	155,914	252,163	-	252,163
Transportation	199,133	202,005	224,003	(21,998)
Other Support Services	61,850	68,080	142,866	(74,786)
Transfer to At Risk (Pre-K)	-	30,528	30,528	-
Transfer to At Risk (K-12)	239,392	255,926	307,824	(51,898)
Transfer to Bilingual	-	-	9,153	(9,153)
Transfer to Career/Postsecondary Ed	-	21,717	21,717	-
Transfer to Contingency Reserve	90,227	24,353	-	24,353
Transfer to Food Service	38,269	61,925	67,000	(5,075)
Transfer to Special Education	365,317	361,550	414,654	(53,104)
Adjustment to Comply with Legal Max	-	-	(122,112)	122,112

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 412
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Legal General Fund Budget	$ 3,716,884	$ 3,915,707	$ 3,914,707	$ 1,000
Adjustment for Qualifying Budget Credits Reimbursements	-	-	1,000	(1,000)
Total Expenditures	$ 3,716,884	$ 3,915,707	$ 3,915,707	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 412
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 1,153,486	$ 1,144,399	$ 1,110,541	$ 33,858
Delinquent Tax	5,769	6,216	5,986	230
Motor Vehicle Tax	68,405	76,612	73,874	2,738
Recreational Vehicle Tax	2,122	2,100	2,302	(202)
Watercraft Tax	525	625	-	625
Commercial Vehicle Tax	9,880	10,885	10,193	692
Miscellaneous	680	630	710	(80)
State Aid	-	60,086	61,765	(1,679)
Total Receipts	$ 1,240,867	$ 1,301,553	$ 1,265,371	$ 36,182
Expenditures				
Instruction	$ 487,896	$ 488,535	$ 501,732	$ (13,197)
General Administration	34,016	40,523	33,000	7,523
Operations & Maintenance	256,692	186,491	203,200	(16,709)
Other Support Services	20,000	20,000	20,000	-
Transfer to At Risk (K-12)	76,065	86,456	103,572	(17,116)
Transfer to Bilingual	-	4,067	4,585	(518)
Transfer to Career/Postsecondary Ed	67,023	90,142	88,000	2,142
Transfer to Food Service	3,529	34,157	31,500	2,657
Transfer to Special Education	235,917	361,550	363,000	(1,450)
Adjustment to Comply with Legal Max	-	-	(36,668)	36,668
Total Expenditures	$ 1,181,138	$ 1,311,921	$ 1,311,921	$ -
Receipts Over (Under) Expenditures	$ 59,729	$ (10,368)		
Unencumbered Cash, Beginning	23,488	83,217		
Unencumbered Cash, Ending	$ 83,217	$ 72,849		

Schedule 2-C

UNIFIED SCHOOL DISTRICT NO. 412
At Risk (Pre-K) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ -	$ 30,528	$ 30,528	$ -
Expenditures				
Instruction	$ -	$ 30,528	$ 30,528	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 412
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ 239,392	$ 255,926	$ 307,824	$ (51,898)
Transfer from Supplemental General	76,065	86,456	103,572	(17,116)
Total Receipts	$ 315,457	$ 342,382	$ 411,396	$ (69,014)
Expenditures				
Instruction	$ 308,024	$ 346,923	$ 415,787	$ (68,864)
Receipts Over (Under) Expenditures	$ 7,433	$ (4,541)		
Unencumbered Cash, Beginning	13,770	21,203		
Unencumbered Cash, Ending	$ 21,203	$ 16,662		

UNIFIED SCHOOL DISTRICT NO. 412
Bilingual Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General	$ -	$ -	$ 9,153	$ (9,153)
Transfer from Supplemental General	-	4,067	4,585	(518)
Total Receipts	$ -	$ 4,067	$ 13,738	$ (9,671)
Expenditures				
Instruction	$ -	$ 4,067	$ 13,738	$ (9,671)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 412
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Taxes				
Ad Valorem Property Tax	$ 452,876	$ 465,251	$ 457,094	$ 8,157
Delinquent Tax	2,076	2,265	2,359	(94)
Motor Vehicle Tax	22,123	26,394	25,519	875
Recreational Vehicle Tax	683	720	795	(75)
Watercraft Tax	169	246	-	246
Commercial Vehicle Tax	3,182	4,256	3,521	735
Interest on Idle Funds	11,392	28,243	10,000	18,243
Miscellaneous	20,423	278,570	17,000	261,570
State Aid	443	1,039	-	1,039
Total Receipts	$ 513,367	$ 806,984	$ 516,288	$ 290,696
Expenditures				
Instruction	$ 115,042	$ 62,046	$ 94,600	$ (32,554)
Instructional Support	43,485	77,855	100,000	(22,145)
Operations & Maintenance	139,595	249,268	1,085,594	(836,326)
Transportation	139,019	234,828	154,070	80,758
Site Improvement	-	76,144	75,000	1,144
Building Improvement	12,212	35,531	25,000	10,531
Total Expenditures	$ 449,353	$ 735,672	$ 1,534,264	$ (798,592)
Receipts Over (Under) Expenditures	$ 64,014	$ 71,312		
Unencumbered Cash, Beginning	953,962	1,017,976		
Unencumbered Cash, Ending	$ 1,017,976	$ 1,089,288		

UNIFIED SCHOOL DISTRICT NO. 412
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Aid	$ 3,640	$ 2,465	$ 3,375	$ (910)
Other Local Revenues	3,325	2,800	3,500	(700)
Total Receipts	$ 6,965	$ 5,265	$ 6,875	$ (1,610)
Expenditures				
Instruction	$ 24,907	$ 3,421	$ 6,652	$ (3,231)
Operations & Maintenance	-	231	500	(269)
Total Expenditures	$ 24,907	$ 3,652	$ 7,152	$ (3,500)
Receipts Over (Under) Expenditures	$ (17,942)	$ 1,613		
Unencumbered Cash, Beginning	26,568	8,626		
Unencumbered Cash, Ending	$ 8,626	$ 10,239		

UNIFIED SCHOOL DISTRICT NO. 412
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Federal Aid	$ 144,624	$ 124,950	$ 119,953	$ 4,997
State Aid	2,459	2,491	1,907	584
Charges for Services	94,904	101,224	104,329	(3,105)
Miscellaneous	264	60	200	(140)
Transfer from General	38,269	61,925	67,000	(5,075)
Transfer from Supplemental General	3,529	34,157	31,500	2,657
Total Receipts	$ 284,049	$ 324,807	$ 324,889	$ (82)
Expenditures				
Food Service Operation	$ 278,999	$ 314,127	$ 325,621	$ (11,494)
Receipts Over (Under) Expenditures	$ 5,050	$ 10,680		
Unencumbered Cash, Beginning	78,508	83,558		
Unencumbered Cash, Ending	$ 83,558	$ 94,238		

UNIFIED SCHOOL DISTRICT NO. 412
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Local Sources	$ -	$ -	$ 6,000	$ (6,000)
Miscellaneous	8,344	8,024	-	8,024
Reimbursements	24,639	37,495	-	37,495
Transfer from General	365,317	361,550	414,654	(53,104)
Transfer from Supplemental General	235,917	361,550	363,000	(1,450)
Total Receipts	$ 634,217	$ 768,619	$ 783,654	$ (15,035)
Expenditures				
Instruction	$ 624,328	$ 750,767	$ 784,720	$ (33,953)
Transportation	7,197	5,895	7,600	(1,705)
Total Expenditures	$ 631,525	$ 756,662	$ 792,320	$ (35,658)
Receipts Over (Under) Expenditures	$ 2,692	$ 11,957		
Unencumbered Cash, Beginning	97,341	100,033		
Unencumbered Cash, Ending	$ 100,033	$ 111,990		

UNIFIED SCHOOL DISTRICT NO. 412
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Federal Aid	$ 800	$ -	$ -	$ -
Miscellaneous	4,125	2,985	-	2,985
State Aid	13,778	12,661	17,788	(5,127)
Transfer from General	-	21,717	21,717	-
Transfer from Supplemental General	67,023	90,142	88,000	2,142
Total Receipts	$ 85,726	$ 127,505	$ 127,505	$ -
Expenditures				
Instruction	$ 93,919	$ 127,501	$ 127,501	$ -
Student Support	-	-	-	-
Total Expenditures	$ 93,919	$ 127,501	$ 127,501	$ -
Receipts Over (Under) Expenditures	$ (8,193)	$ 4		
Unencumbered Cash, Beginning	42,261	34,068		
Unencumbered Cash, Ending	$ 34,068	$ 34,072		

Schedule 2-K

UNIFIED SCHOOL DISTRICT NO. 412
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
State Aid	$ 394,990	$ 422,422	$ 426,589	$ (4,167)
Expenditures				
Instruction	$ 274,604	$ 283,769	$ 286,139	$ (2,370)
Student Support Services	6,165	12,478	8,625	3,853
Instructional Support Services	6,034	7,468	8,625	(1,157)
General Administration	15,429	16,504	18,000	(1,496)
School Administration	27,887	33,562	28,000	5,562
Central Services	6,523	4,677	8,200	(3,523)
Operations & Maintenance	24,023	25,995	28,000	(2,005)
Student Transportation Services	17,651	19,720	21,000	(1,280)
Food Service Operation	16,674	18,249	20,000	(1,751)
Total Expenditures	$ 394,990	$ 422,422	$ 426,589	$ (4,167)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 412
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations/Grants	$ 173,163	$ 302,173	200,000	$ 102,173
State Aid	7,463	100,000	-	100,000
Total Receipts	$ 180,626	$ 402,173	$ 200,000	$ 202,173
Expenditures				
Instruction	$ 381,097	$ 258,848	$ 311,539	$ (52,691)
Student Support	-	100,000	-	100,000
Total Expenditures	$ 381,097	$ 358,848	$ 311,539	$ 47,309
Receipts Over (Under) Expenditures	$ (200,471)	$ 43,325		
Unencumbered Cash, Beginning	312,010	111,539		
Unencumbered Cash, Ending	$ 111,539	$ 154,864		

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 412
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General Fund	$ 90,227	$ 24,353
Expenditures		
Instruction	$ 34,255	$ 24,353
Receipts Over (Under) Expenditures	$ 55,972	$ -
Unencumbered Cash, Beginning	144,028	200,000
Unencumbered Cash, Ending	$ 200,000	$ 200,000

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 412
Student Materials Revolving Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Fees & Books	$ 22,846	$ 27,333
Expenditures		
Instruction	$ 7,976	$ 13,703
Instructional Support Services	3,215	1,976
Total Expenditures	$ 11,191	$ 15,679
Receipts Over (Under) Expenditures	$ 11,655	$ 11,654
Unencumbered Cash, Beginning	98,637	110,292
Unencumbered Cash, Ending	$ 110,292	$ 121,946

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 412
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 75,996	$ 75,268
Expenditures		
Instruction	$ 75,996	$ 75,268
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 412
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 14,629	$ 12,010
Expenditures		
Instruction	$ 14,629	$ 12,010
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 412
REAP Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 32,907	$ 10,957
Expenditures		
Project Expense	$ 32,907	$ 14,527
Receipts Over (Under) Expenditures	$ -	$ (3,570)
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ (3,570)

UNIFIED SCHOOL DISTRICT NO. 412
Title IV-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 13,860	$ 14,019
Expenditures		
Instruction	$ 13,860	$ 14,019
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-S

UNIFIED SCHOOL DISTRICT NO. 412
Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 308,334	$ 290,106
Expenditures		
Instruction	$ 389,173	$ 132,032
Student Support Services	14,892	57,403
Operations & Maintenance	-	4,940
Total Expenditures	$ 404,065	$ 194,375
Receipts Over (Under) Expenditures	$ (95,731)	$ 95,731
Unencumbered Cash, Beginning	-	(95,731)
Unencumbered Cash, Ending	$ (95,731)	$ -

UNIFIED SCHOOL DISTRICT NO. 412
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Band	$ 94	$ -	$ -	$ 94
Class of 2023	-	138	138	-
Class of 2024	5,493	8,093	13,586	-
Class of 2025	5,337	12,125	9,386	8,076
Class of 2026	3,198	2,766	88	5,876
Class of 2027	600	440	-	1,040
Cheerleaders - HS	1,837	7,120	5,226	3,731
Cheerleaders - JH	952	54	1,000	6
Choir	75	31	-	106
Concessions Interest	3,000	62,001	61,389	3,612
Cross Country	983	-	-	983
FCA	2,654	3,112	2,722	3,044
FCCLA	3,349	12,874	15,013	1,210
FFA	15,769	34,239	31,414	18,594
Football	6,436	2,822	3,175	6,083
Golf	75	55	-	130
Indians Basketball	619	1,691	2,310	-
Interest	13	18	13	18
Journalism/Yearbook	8,900	13,284	20,523	1,661
KAY - HS	967	-	-	967
KAY - JH	2,579	-	-	2,579
Lady Indians Basketball	786	5,352	4,092	2,046
National Honor Society	1,499	693	1,401	791
Pops Choir	4,354	520	520	4,354
Sales Tax Clearing	-	7,456	7,456	-
Student Council - HS	4,147	9,818	10,045	3,920
Student Council - JH	385	522	343	564
Target Education-Act/Ath	2,845	2,300	2,160	2,985
Track - HS	539	3,057	3,265	331
Volleyball	1,453	3,644	2,261	2,836
Wrestling	197	61	-	258
Total High School	79,135	194,286	197,526	75,895

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 412
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Grade School				
Box Tops for Educations	176	13	-	189
Interest Clearing	4	4	-	8
Pre-K Fund	25	-	-	25
Sales Tax Clearing	2	279	279	2
Student Activities	11,923	21,704	18,121	15,506
Student Leadership	8,226	11,172	11,204	8,194
Total Grade School	20,356	33,172	29,604	23,924
District				
Sales Tax Clearing	1,610	12,756	12,675	1,691
Total	$ 101,101	$ 240,214	$ 239,805	$ 101,510

UNIFIED SCHOOL DISTRICT NO. 412
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts	$ 8,608	$ 69,417	$ 70,762	$ 7,263	$ 27	$ 7,290
Total District Activity Funds	$ 8,608	$ 69,417	$ 70,762	$ 7,263	$ 27	$ 7,290