UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2026

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Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2026 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, 2026, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2026, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

In performing an audit in accordance with GAAS, we:

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the 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 receipts and disbursements-agency funds and the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4) as listed in the table of contents are presented for 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 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.

Other Matters
The 2025 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents), is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated October 28, 2025, which contained an unmodified opinion on the basic financial statement. The 2025 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2025 actual column (2025comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2025 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2025 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2025, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

October 28, 2026

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 13,829,620	$ 13,829,620	$ -	$ 1,032,026	$ 1,032,026
Supplemental General	367,048	-	4,536,959	4,359,141	544,866	53,839	598,705
Special Purpose Funds:							
At Risk (4 Year Old)	20,000	-	-	-	20,000	-	20,000
At Risk (K-12)	533,055	-	1,461,901	1,455,523	539,433	201,529	740,962
Bilingual Education	54,408	-	8,282	5,017	57,673	774	58,447
Capital Outlay	2,544,311	1,742	2,824,398	1,991,775	3,378,676	504,059	3,882,735
Driver Training	109,684	-	24,940	12,321	122,303	-	122,303
Food Service	618,854	-	820,493	968,395	470,952	15,194	486,146
Professional Development	143,354	-	100,000	90,298	153,056	[59]	152,997
Special Education	2,041,559	-	2,727,884	2,669,753	2,099,690	129,797	2,229,487
Special Assessment	-	-	-	-	-	-	-
Cost of Living	-	-	499,406	499,406	-	-	-
Career and Postsecondary Education	630,657	-	189,846	175,783	644,720	22,416	667,136
Grant	3,652	-	-	176,062	[172,410]	21,477	[150,933]
Textbook	280,869	-	262,923	101,788	442,004	[185]	441,819
Contingency	1,500,001	-	99,524	-	1,599,525	-	1,599,525
KPERS	-	-	1,266,293	1,266,293	-	-	-
Gifts and Grants	400,792	-	379,926	300,936	479,782	35,122	514,904
Virtual Education	32,542	-	30,000	26,640	35,902	-	35,902
Recreation Commission	2,957	-	209,029	205,000	6,986	-	6,986
District Activity	88,474	-	1,302,515	1,225,052	165,937	-	165,937
Capital Project Funds:							
2020 Bond Issuance Construction	2,699	-	-	-	2,699	-	2,699
Ballfield Construction	-	-	4,600,000	4,252,952	347,048	-	347,048
Bond and Interest Funds:							
Bond and Interest	1,838,729	-	1,771,499	1,661,575	1,948,653	-	1,948,653
Trust Fund	307	-	-	-	307	-	307
Total	$ 11,213,952	$ 1,742	$ 36,945,438	$ 35,273,330	$ 12,887,802	$ 2,015,989	$ 14,903,791

Composition of Cash	
First Option Bank	
District Checking	$ 8,777,337
Money Market	3,960,518
Certificates of Deposit	1,000,000
Petty Cash	1,000
Activity Fund - Checking	115,269
Bank Midwest	
Activity Fund - Checking	165,115
Citizens State Bank	
Certificates of Deposit	1,000,000
First National Bank	
Activity Fund - Checking	379,366
Total Cash	15,398,605
Less Agency Funds per Schedule 3	[494,814]
Total Reporting Entity (excluding Agency Funds)	$ 14,903,791

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

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District's only related municipal entity, the Recreation Commission, has not been presented.

The District's Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute K.S.A. 12-1928. The five members of the Recreation Commission's governing body are appointed as follows: two by the District, two by the City of Louisburg, and one at-large member appointed by the other members. Separate financial statements for the Recreation Commission are available upon request at the Recreation Commission office.

Reimbursed Expenses

Expenditures in the amount of $626,443 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

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

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2026:

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

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

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

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

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

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Agency Fund - used to report assets held by a municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, student organization funds, etc.).

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 the District 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 all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The District did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2026 was not amended.

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

A legal operating budget is not required for capital project funds, agency funds, trust funds, and the following special purpose funds: Textbook, Contingency and District Activity.

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

NOTE 2 - Deposits and Investments

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2026.

NOTE 2 - Deposits and Investments (Continued)

As of June 30, 2026, the District's carrying amount of deposits was $15,398,605 and the bank balance was $16,469,595. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, $916,817 was covered by federal depository insurance, and the remaining $15,552,778 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Investments. 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. As of June 30, 2026, the District held no investments.

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.

NOTE 3 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of $70/per day for certified employees and $35/per day for classified employees. Total value of unused sick days accumulated as of June 30, 2026 amounts to $317,689.

NOTE 4 - Defined Benefit Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A 74-4901 *et seq.* Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kspers.gov 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% contribution rate for the Death and Disability Program) was 13.88% and 13.11%, respectively for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2026.

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

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

NOTE 4 - Defined Benefit Pension Plan (Continued)

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

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

The State of Kansas is required to contribute the statutory required employer 's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,266,293 for the year ended June 30, 2026.

Net Pension Liability. At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $9,974,517. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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 publicly available on the website at www.kspers.gov or can be obtained as described above.

NOTE 5 - Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. 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. There is no cost to the District under this program.

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

NOTE 6 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2026.

NOTE 6 - Commitments and Contingencies (Continued)

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 7 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 - Interfund Transactions

Transfers for the year ended June 30, 2026, are approved by the Board of Education and are as follows:

From	To	Amount	Regulatory Authority
General	Special Education	$ 2,154,009	K.S.A. 72-5167
General	Career and Postsecondary Education	47,601	K.S.A. 72-5167
General	Contingency	99,524	K.S.A. 72-5167
General	Professional Development	100,000	K.S.A. 72-5167
General	At Risk (K-12)	1,220,405	K.S.A. 72-5167
General	Virtual Education	30,000	K.S.A. 72-5167
General	Food Service	475	K.S.A. 72-5167
General	Capital Outlay	253,882	K.S.A. 72-5167
Supplemental General	Bilingual Education	8,282	K.S.A. 72-5143
Supplemental General	Special Education	523,765	K.S.A. 72-5143
Supplemental General	Career and Postsecondary Education	100,000	K.S.A. 72-5143
Supplemental General	Textbook	160,000	K.S.A. 72-5143
Supplemental General	At Risk (K-12)	241,496	K.S.A. 72-5143
		$ 4,939,439	

NOTE 9 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended June 30, 2026:

Issue	Principal Outstanding July 1, 2025	Additions to Principal	Reductions of Principal	Principal Outstanding June 30, 2026	Interest Paid
General Obligation Bonds:					
Series 2020	$ 22,060,000	$ -	$ 1,015,000	$ 21,045,000	$ 646,575
Total General Obligation Bonds	22,060,000	-	1,015,000	21,045,000	646,575
Finance Leases:					
Vehicle	12,394	-	12,394	-	635
Vehicle	13,098	-	13,098	-	671
Vehicle	35,097	-	35,097	-	3,207
Baseball Complex 1	-	4,000,000	892,102	3,107,898	97,991
Baseball Complex 2	-	600,000	-	600,000	-
Total Finance Leases	60,589	4,600,000	952,691	3,707,898	102,504
Total Long Term Debt	$ 22,120,589	$ 4,600,000	$ 1,967,691	$ 24,752,898	$ 749,079

NOTE 9 - Long-Term Debt (Continued)

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2026:

Issue	Date of Issue	Final Maturity	Interest Rates	Amount of Issue	Outstanding June 30, 2026
General Obligation Bonds:					
Series 2020	12/22/2020	9/1/2041	3.00%	$24,000,000	$ 21,045,000

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2027	$ 1,045,000	$ 615,675	$ 1,660,675
2028	1,075,000	583,875	1,658,875
2029	1,110,000	551,100	1,661,100
2030	1,140,000	517,350	1,657,350
2031	1,175,000	482,625	1,657,625
2032 - 2036	6,420,000	1,854,750	8,274,750
2037 - 2041	7,455,000	816,075	8,271,075
2042	1,625,000	24,375	1,649,375
Total	$21,045,000	$ 5,445,825	$26,490,825

Finance Leases. The following table details the District's outstanding finance leases as of June 30, 2026:

Issue	Date of Issue	Final Maturity	Interest Rates	Amount of Issue	Outstanding June 30, 2026
Finance Leases:					
Baseball Complex 1	11/5/2025	6/1/2035	4.24%	$ 4,000,000	$ 3,107,898
Baseball Complex 2	5/18/2026	8/1/2035	4.22%	600,000	600,000
				$ 4,600,000	$ 3,707,898

NOTE 9 - Long-Term Debt (Continued)

The annual debt service requirements to maturity for the finance leases are as follows:

Year Ending June 30,	Principal	Interest	Total
2027	$ 403,980	$ 160,305	$ 564,285
2028	400,552	163,733	564,285
2029	418,090	146,196	564,286
2030	436,109	128,176	564,285
2031	454,846	109,440	564,286
2032 - 2036	1,594,321	237,010	1,831,331
	$ 3,707,898	$ 944,860	$ 4,652,758

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Schedule 1

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026

Fund	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 Type Funds:						
General Funds:						
General	$ 13,942,038	$ [738,861]	$ 626,443	$ 13,829,620	$ 13,829,620	$ -
Supplemental General	4,598,945	[239,804]	-	4,359,141	4,359,141	-
Special Purpose Funds:						
At Risk (4 Year Old)	140,375	-	-	140,375	-	[140,375]
At Risk (K-12)	1,505,199	-	-	1,505,199	1,455,523	[49,676]
Bilingual Education	45,000	-	-	45,000	5,017	[39,983]
Capital Outlay	3,000,000	-	-	3,000,000	1,991,775	[1,008,225]
Driver Training	105,000	-	-	105,000	12,321	[92,679]
Food Service	1,255,150	-	-	1,255,150	968,395	[286,755]
Professional Development	110,000	-	-	110,000	90,298	[19,702]
Special Education	3,160,000	-	-	3,160,000	2,669,753	[490,247]
Special Assessment	-	-	-	-	-	-
Cost of Living	537,528	-	-	537,528	499,406	[38,122]
Career and Postsecondary Education	600,000	-	-	600,000	175,783	[424,217]
Grants	157,036	-	-	157,036	176,062	19,026
KPERS	1,347,602	-	-	1,347,602	1,266,293	[81,309]
Gifts and Grants	388,820	-	-	388,820	300,936	[87,884]
Virtual Education	191,500	-	-	191,500	26,640	[164,860]
Recreation Commission	205,000	-	-	205,000	205,000	-
Debt Service Fund:						
Bond and Interest	1,661,575	-	-	1,661,575	1,661,575	-

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 11,386,940	$ 11,649,168	$ 12,138,338	$ [489,170]
Special Education Aid	1,653,889	1,554,009	1,803,700	[249,691]
Reimbursements	625,284	626,443	-	626,443
Total Receipts	13,666,113	13,829,620	$ 13,942,038	$ [112,418]
Expenditures				
Instruction	6,673,858	6,783,933	$ 6,705,378	$ 78,555
Student Support Services	111,286	56,726	119,265	[62,539]
Instructional Support Staff	37,204	126,853	40,645	86,208
General Administration	783,141	606,772	764,038	[157,266]
School Administration	948,721	1,051,258	1,000,060	51,198
Central Services	537,072	-	540,000	[540,000]
Operations and Maintenance	1,568,353	1,298,182	1,481,154	[182,972]
Transfers Out	3,006,478	3,905,896	3,291,498	614,398
Adjustment to Comply with Legal Max	-	-	[738,861]	738,861
Adjustment for Qualifying Budget Credits	-	-	626,443	[626,443]
Total Expenditures	13,666,113	13,829,620	$ 13,829,620	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 2,957,335	$ 3,210,584	$ 3,505,433	$ [294,849]
Delinquent	38,836	45,179	32,293	12,886
Motor Vehicle	222,498	297,428	246,810	50,618
Recreational Vehicle	4,239	5,673	4,826	847
Commercial Vehicle	4,754	4,263	14,856	[10,593]
State Aid	1,226,906	973,832	1,027,404	[53,572]
Total Receipts	4,454,568	4,536,959	$ 4,831,622	$ [294,663]
Expenditures				
Instruction	203,170	539,052	$ 243,928	$ 295,124
Student Support Services	179,252	314,371	200,772	113,599
Instructional Support Staff	1,720	1,987	2,500	[513]
General Administration	547,887	561,527	573,458	[11,931]
School Administration	106	-	150	[150]
Central Services	94,214	200,131	108,300	91,831
Operations and Maintenance	931,755	1,163,322	1,128,100	35,222
Transportation	429,078	532,408	564,795	[32,387]
Other Support Services	-	-	18,000	[18,000]
Architecture and Engineering Services	310,000	12,800	300,000	[287,200]
Transfers Out	1,635,113	1,033,543	1,458,942	[425,399]
Adjustment to Comply with Legal Max	-	-	[239,804]	239,804
Total Expenditures	4,332,295	4,359,141	$ 4,359,141	$ -
Receipts Over [Under] Expenditures	122,273	177,818		
Unencumbered Cash, Beginning	152,217	367,048		
Prior Year Canceled Encumbrance	92,558	-		
Unencumbered Cash, Ending	$ 367,048	$ 544,866		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 20,000	$ -	$ 140,375	$ [140,375]
Total Receipts	20,000	-	$ 140,375	$ [140,375]
Expenditures				
Instruction	20,000	-	$ 140,375	$ [140,375]
Total Expenditures	20,000	-	$ 140,375	$ [140,375]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	20,000	20,000		
Unencumbered Cash, Ending	$ 20,000	$ 20,000		

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 1,541,175	$ 1,461,901	$ 1,130,566	$ 331,335
Total Receipts	1,541,175	1,461,901	$ 1,130,566	$ 331,335
Expenditures				
Instruction	1,399,025	1,436,615	$ 1,466,649	$ [30,034]
Student Support Services	35,697	18,908	38,550	[19,642]
Total Expenditures	1,434,722	1,455,523	$ 1,505,199	$ [49,676]
Receipts Over [Under] Expenditures	106,453	6,378		
Unencumbered Cash, Beginning	426,602	533,055		
Unencumbered Cash, Ending	$ 533,055	$ 539,433		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 10,831	$ 8,282	$ 14,390	$ [6,108]
Total Receipts	10,831	8,282	$ 14,390	$ [6,108]
Expenditures				
Instruction	473	5,017	$ 45,000	$ [39,983]
Total Expenditures	473	5,017	$ 45,000	$ [39,983]
Receipts Over [Under] Expenditures	10,358	3,265		
Unencumbered Cash, Beginning	44,050	54,408		
Unencumbered Cash, Ending	$ 54,408	$ 57,673		

UNIFIED SCHOOL DISTRICT NO. 416
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,747,210	$ 1,883,092	$ 1,822,711	$ 60,381
Delinquent	26,204	27,409	19,329	8,080
Motor Vehicle	152,389	195,236	165,167	30,069
Recreational Vehicle	2,903	3,708	3,230	478
Commercial Vehicle	3,175	3,016	9,942	[6,926]
State Aid	72,064	-	-	-
Investment Income	374,366	412,718	-	412,718
Miscellaneous	46,036	37,296	-	37,296
Transfers In	96,693	253,882	-	253,882
Reimbursements	7,057	8,041	-	8,041
Total Receipts	2,528,097	2,824,398	$ 2,020,379	$ 804,019
Expenditures				
Instruction	302,421	427,386	$ 595,000	$ [167,614]
Student Support Services	938	3,341	-	3,341
Instructional Support Staff	12,390	24,066	-	24,066
Operations and Maintenance	307,567	228,349	755,000	[526,651]
Transportation	27,038	-	50,000	[50,000]
Food Service Operation	15,450	-	-	-
Facility Acquisition and Construction Services	-	998,076	-	998,076
Building Improvements	1,077,662	310,557	1,600,000	[1,289,443]
Total Expenditures	1,743,466	1,991,775	$ 3,000,000	$ [1,008,225]
Receipts Over [Under] Expenditures	784,631	832,623		
Unencumbered Cash, Beginning	1,753,774	2,544,311		
Prior Year Canceled Encumbrance	5,906	1,742		
Unencumbered Cash, Ending	$ 2,544,311	$ 3,378,676		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 8,845	$ 9,440	$ 10,800	$ [1,360]
Charges for Services	17,200	15,500	-	15,500
Total Receipts	26,045	24,940	$ 10,800	$ 14,140
Expenditures				
Instruction	13,962	12,321	$ 35,000	$ [22,679]
Transportation	103	-	-	-
Operations and Maintenance	929	-	70,000	[70,000]
Total Expenditures	14,994	12,321	$ 105,000	$ [92,679]
Receipts Over [Under] Expenditures	11,051	12,619		
Unencumbered Cash, Beginning	98,633	109,684		
Unencumbered Cash, Ending	$ 109,684	$ 122,303		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Federal Aid	$ 294,859	$ 323,184	$ 239,600	$ 83,584
State Aid	7,276	7,030	-	7,030
Charges for Services	492,073	489,797	534,110	[44,313]
Transfers In	400	-	-	-
Miscellaneous	-	475	-	475
Reimbursed Expenses	4,763	7	-	7
Total Receipts	799,371	820,493	$ 773,710	$ 46,783
Expenditures				
Operations and Maintenance	4,312	-	5,000	$ [5,000]
Food Service Operation	874,524	968,395	1,250,150	[281,755]
Total Expenditures	878,836	968,395	$ 1,255,150	$ [286,755]
Receipts Over [Under] Expenditures	[79,465]	[147,902]		
Unencumbered Cash, Beginning	698,319	618,854		
Unencumbered Cash, Ending	$ 618,854	$ 470,952		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 80,000	$ 100,000	$ 50,000	$ 50,000
Reimbursed Expenses	520	-	-	-
State Aid	4,934	-	-	-
Total Receipts	85,454	100,000	$ 50,000	$ 50,000
Expenditures				
Instructional Support Staff	48,719	71,167	$ 110,000	$ [38,833]
School Administration	393	-	-	-
General Administration	85	703	-	703
Central Services	600	5,810	-	5,810
Other Support Services	-	12,618	-	12,618
Total Expenditures	49,797	90,298	$ 110,000	$ [19,702]
Receipts Over [Under] Expenditures	35,657	9,702		
Unencumbered Cash, Beginning	107,697	143,354		
Unencumbered Cash, Ending	$ 143,354	$ 153,056		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 2,518,042	$ 2,677,774	$ 2,878,147	$ [200,373]
Federal Aid	34,502	50,110	-	50,110
Total Receipts	2,552,544	2,727,884	$ 2,878,147	$ [150,263]
Expenditures				
Instruction	2,169,287	2,261,963	$ 2,868,450	$ [606,487]
Operations and Maintenance	9,305	582	-	582
Transportation	254,648	407,208	291,550	115,658
Total Expenditures	2,433,240	2,669,753	$ 3,160,000	$ [490,247]
Receipts Over [Under] Expenditures	119,304	58,131		
Unencumbered Cash, Beginning	1,922,255	2,041,559		
Unencumbered Cash, Ending	$ 2,041,559	$ 2,099,690		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Delinquent	$ 2	$ -	$ -	$ -
Total Receipts	2	-	$ -	$ -
Expenditures				
Site Improvement	10,826	-	$ -	$ -
Total Expenditures	10,826	-	$ -	$ -
Receipts Over [Under] Expenditures	[10,824]	-		
Unencumbered Cash, Beginning	10,824	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 432,393	$ 448,685	$ 496,392	$ [47,707]
Delinquent	-	-	4,762	[4,762]
Recreational Vehicle	-	-	816	[816]
Motor Vehicle	4,240	4,079	41,718	[37,639]
Commercial Vehicle	39,332	46,642	2,511	44,131
Total Receipts	475,965	499,406	$ 546,199	$ [46,793]
Expenditures				
State Payment	475,965	499,406	$ 537,528	$ [38,122]
Total Expenditures	475,965	499,406	$ 537,528	$ [38,122]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 24,284	$ 42,245	$ 34,425	$ 7,820
Transfers In	330,000	147,601	366,835	[219,234]
Total Receipts	354,284	189,846	$ 401,260	$ [211,414]
Expenditures				
Instruction	309,110	175,783	$ 600,000	$ [424,217]
Total Expenditures	309,110	175,783	$ 600,000	$ [424,217]
Receipts Over [Under] Expenditures	45,174	14,063		
Unencumbered Cash, Beginning	585,483	630,657		
Unencumbered Cash, Ending	$ 630,657	$ 644,720		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026

	Title I	Title II A	Carl Perkins	Total Actual	Budget	Variance-Over [Under]
Receipts						
Federal Aid	$ -	$ -	$ -	$ -	$ 157,036	$ [157,036]
Total Receipts	-	-	-	-	$ 157,036	$ [157,036]
Expenditures						
Instruction	131,096	-	108	131,204	$ 157,036	$ [25,832]
Instructional Support Staff	-	44,858	-	44,858	-	44,858
Total Expenditures	131,096	44,858	108	176,062	$ 157,036	$ 19,026
Receipts Over [Under] Expenditures	[131,096]	[44,858]	[108]	[176,062]		
Unencumbered Cash, Beginning	[133]	50	3,735	3,652		
Unencumbered Cash, Ending	$ [131,229]	$ [44,808]	$ 3,627	$ [172,410]		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2026 and 2025

	2025	2026
Receipts		
Charges for Services	$ 104,789	$ 102,923
Transfers In	14,449	160,000
Total Receipts	119,238	262,923
Expenditures		
Instruction	63,259	101,788
Transportation	78	-
Total Expenditures	63,337	101,788
Receipts Over [Under] Expenditures	55,901	161,135
Unencumbered Cash, Beginning	224,968	280,869
Unencumbered Cash, Ending	$ 280,869	$ 442,004

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Contingency Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2026 and 2025

	2025	2026
Receipts		
Transfers In	$ -	$ 99,524
Total Receipts	-	99,524
Expenditures		
Transfers Out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	99,524
Unencumbered Cash, Beginning	1,500,001	1,500,001
Unencumbered Cash, Ending	$ 1,500,001	$ 1,599,525

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERS Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 1,195,213	$ 1,266,293	$ 1,347,602	$ [81,309]
Total Receipts	1,195,213	1,266,293	$ 1,347,602	$ [81,309]
Expenditures				
Instruction	788,840	835,753	$ 887,602	$ [51,849]
Student Support Services	11,952	12,663	15,000	[2,337]
Instructional Support	11,952	12,663	15,000	[2,337]
General Administration	59,761	63,315	65,000	[1,685]
School Administration	95,617	101,303	110,000	[8,697]
Operations and Maintenance	107,569	113,966	115,000	[1,034]
Central Services	11,952	12,663	15,000	[2,337]
Transportation	47,809	50,652	60,000	[9,348]
Food Service	59,761	63,315	65,000	[1,685]
Total Expenditures	1,195,213	1,266,293	$ 1,347,602	$ [81,309]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Gifts and Grants	$ 141,716	$ 379,926	$ -	$ 379,926
Total Receipts	141,716	379,926	$ -	$ 379,926
Expenditures				
Instruction	82,315	300,936	$ 388,820	$ [87,884]
Total Expenditures	82,315	300,936	$ 388,820	$ [87,884]
Receipts Over [Under] Expenditures	59,401	78,990		
Unencumbered Cash, Beginning	341,391	400,792		
Unencumbered Cash, Ending	$ 400,792	$ 479,782		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 30,000	$ 30,000	$ 170,127	$ [140,127]
Total Receipts	30,000	30,000	$ 170,127	$ [140,127]
Expenditures				
Instruction	8,994	10,125	$ 191,500	$ [181,375]
Instructional Support Staff	16,163	16,515	-	16,515
Total Expenditures	25,157	26,640	$ 191,500	$ [164,860]
Receipts Over [Under] Expenditures	4,843	3,360		
Unencumbered Cash, Beginning	27,699	32,542		
Unencumbered Cash, Ending	$ 32,542	$ 35,902		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 180,104	$ 184,699	$ 182,143	$ 2,556
Delinquent Tax	3,003	2,981	2,018	963
Motor Vehicle	17,844	20,631	17,599	3,032
Recreational Vehicle Tax	340	392	344	48
Commercial Vehicle Tax	397	326	1,060	[734]
Excise Tax	13	-	-	-
Total Receipts	201,701	209,029	$ 203,164	$ 5,865
Expenditures				
Community Service Operations	215,000	205,000	$ 205,000	$ -
Total Expenditures	215,000	205,000	$ 205,000	$ -
Receipts Over [Under] Expenditures	[13,299]	4,029		
Unencumbered Cash, Beginning	16,256	2,957		
Unencumbered Cash, Ending	$ 2,957	$ 6,986		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
2020 Bond Issuance Construction Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2026 and 2025

	2025	2026
Receipts		
Investment Income	$ -	$ -
Total Receipts	-	-
Expenditures		
Facility Acquisition and Construction Services	44,201	-
Total Expenditures	44,201	-
Receipts Over [Under] Expenditures	[44,201]	-
Unencumbered Cash, Beginning	46,900	2,699
Unencumbered Cash, Ending	$ 2,699	$ 2,699

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Ballfield Construction Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2026 and 2025

	2025	2026
Receipts		
Debt Proceeds	$ -	$ 4,600,000
Total Receipts	-	4,600,000
Expenditures		
Facility Acquisition and Construction Services	-	4,252,952
Total Expenditures	-	4,252,952
Receipts Over [Under] Expenditures	-	347,048
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 347,048

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance- Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,451,902	$ 1,565,036	$ 1,523,435	$ 41,601
Delinquent Tax	24,187	23,361	16,149	7,212
Motor Vehicle Tax	132,610	162,254	137,580	24,674
Recreational Vehicle Tax	2,393	3,439	2,690	749
Commercial Vehicle Tax	3,019	2,150	8,281	[6,131]
Interest	278	15,259	-	15,259
Miscellaneous	44,201	-	-	-
Total Receipts	1,658,590	1,771,499	$ 1,688,135	$ 83,364
Expenditures				
Principal	985,000	1,015,000	$ 1,015,000	$ -
Interest	676,575	646,575	646,575	-
Total Expenditures	1,661,575	1,661,575	$ 1,661,575	$ -
Receipts Over [Under] Expenditures	[2,985]	109,924		
Unencumbered Cash, Beginning	1,841,714	1,838,729		
Unencumbered Cash, Ending	$ 1,838,729	$ 1,948,653		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Trust Fund-Pepsi Scholarship Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2026 and 2025

	2025	2026
Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	$ 307	$ 307

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL				
Snack Vending Machine	$ 4	$ 6	$ 10	$ -
Juice	368	-	-	368
Field Trips	3,850	-	-	3,850
BES	2,865	3,350	1,744	4,471
Box Tops for Education	763	168	429	502
Faculty	44	43	87	-
Library	988	5,634	1,771	4,851
Choir	3,003	1,748	1,511	3,240
Band	63	-	-	63
Bobbies Books	600	-	-	600
Fundraising	21,042	9,196	10,457	19,781
Gift to Classroom	359	-	-	359
Yearbook	17,277	75	466	16,886
Art	2,388	1,752	1,010	3,130
Agenda Book	8,449	1,764	1,569	8,644
Level II	2,068	743	110	2,701
Title One	30	-	-	30
3rd Grade Class	33	-	-	33
5th Grade Class	25	-	-	25
5th Grade Ambassadors	323	1,640	434	1,529
BES Eraser	583	-	231	352
Grade Foundation	452	-	-	452
SADD	1,144	-	-	1,144
School Store	-	2,361	170	2,191
Social Workshop	228	-	-	228
T-Shirts	2	-	2	-
Tech Headphones	4,135	-	22	4,113
P.E.	3,436	1,000	2,583	1,853
Playground Equip Donations	117	-	-	117
Pictures	2,980	250	-	3,230
Total Broadmoor Elementary School	77,619	29,730	22,606	84,743
ROCKVILLE ELEMENTARY SCHOOL				
Candy	128	-	-	128
P.E.	1,306	3,453	4,307	452
OWLS	37	-	-	37
Library	120	2,721	2,717	124
RES	29	-	-	29
Box Tops for Education	624	35	-	659
G.R.A.D.E. Foundation	1,207	-	-	1,207
Music	3,502	1,382	88	4,796
Fundraising	30,186	15,184	11,526	33,844
Field Trip	344	-	-	344
Walking Trail	84	-	-	84
Yearbook	5,742	225	-	5,967
Pictures	[38]	-	-	[38]
Total Rockville Elementary School	43,271	23,000	18,638	47,633

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG MIDDLE SCHOOL				
Business Essentials	$ 602	$ -	$ 602	$ -
Book Fair	914	3,197	2,889	1,222
Choir	[15]	3,950	3,289	646
Concessions	7,990	13,330	14,247	7,073
Science General	157	440	547	50
Library	624	1,189	1,624	189
Computers 101	100	-	96	4
Counselor	490	1,445	1,036	899
Lit/Ar	888	1,275	455	1,708
6th LA	235	-	-	235
6th Grade Science	182	200	315	67
7th Math	468	-	44	424
7th Grade Science	92	-	92	-
8th LA	50	-	-	50
8th Science	472	100	227	345
8th History	1,350	1,117	549	1,918
8th Grade LIT	247	-	-	247
Gifted	86	-	77	9
Computers 102	80	25	-	105
Read Right	22	-	22	-
Cheerleading	5,105	11,772	10,978	5,899
FBLA	481	1,115	1,220	376
FCA	181	-	44	137
Musical	930	1,796	1,359	1,367
SADD	58	-	58	-
SADD Grant	107	-	76	31
Spanish	[49]	-	-	[49]
Spanish Grant	84	-	63	21
Student Council	2,226	2,104	1,980	2,350
Web	1,291	84	1,288	87
Yearbook	1,299	13,757	12,310	2,746
Total Louisburg Middle School	26,747	56,896	55,487	28,156
LOUISBURG HIGH SCHOOL				
Art Club	7,832	5,009	4,548	8,293
ACT Prep Class	26	-	-	26
AP	3,605	693	630	3,668
A/V Product Fundamentals	2,292	320	248	2,364
Band	849	7,693	8,387	155
Band Trip	65,448	62,895	87,026	41,317
Baseball Club	1,870	8,599	5,689	4,780
Boys Basketball Club	182	1,852	192	1,842
Cheerleaders	2,215	22,034	9,999	14,250
Choir	175	15,039	13,526	1,688
Choir Trip	-	107,928	107,928	-
Class of '18	2,402	-	-	2,402
Concessions	12,693	66,741	57,139	22,295
Cross Country	1,239	-	-	1,239
Culinary Arts	6,961	9,161	8,721	7,401

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG HIGH SCHOOL (CONTINUED)				
Dance Team	$ 7,377	$ 15,290	$ 14,526	$ 8,141
Digital Media Technology	2,970	646	-	3,616
Drama	16,065	22,361	16,153	22,273
E2020	-	4,350	3,000	1,350
FBLA	9,832	28,002	31,594	6,240
FBLA CatShak	4,758	35,839	21,382	19,215
FCA	289	-	-	289
FCCLA	1,095	9,817	9,318	1,594
FFA	15,056	27,802	33,643	9,215
First Option Money	167	6,271	5,258	1,180
Football Club	2,689	17,437	13,508	6,618
Forensics	7,022	1,551	1,129	7,444
Gifted	297	-	-	297
Girls Soccer	1,566	8,951	4,395	6,122
Golf	367	20	75	312
Holiday Mart	1,935	4,011	2,537	3,409
Hudl	-	4,898	4,898	-
Interact Club	2,571	15,832	15,490	2,913
Interior Design	2,853	210	665	2,398
International Club	484	1,584	1,729	339
Introduction to Ind Technology	761	4,944	2,121	3,584
Journalism	208	-	-	208
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	19,014	13,755	3,321	29,448
Lady Cats Basketball Club	1,122	26,596	24,439	3,279
Letterman Club	553	-	-	553
Library Activities	882	542	288	1,136
LOMIKA	19,053	26,901	28,078	17,876
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	8	1,926	1,762	172
Parents as Partners	734	1,513	965	1,282
Parking Permits	1,906	943	825	2,024
PE classes	5,806	3,803	2,119	7,490
Personal Consumer Finance	3,475	-	157	3,318
Photo Video Club	610	-	-	610
Prom	10,759	11,450	15,739	6,470
Post Prom	700	1,302	789	1,213
Scholar Bowl	913	421	103	1,231
Soccer Concessions	-	372	372	-
Senior Breakfast	1,961	4,727	4,169	2,519
Small Engines	2,462	-	2,462	-
Softball Club	350	6,054	3,950	2,454
Spanish Club	624	-	407	217
Special Education	477	78	122	433
Student Council	2,784	10,763	11,062	2,485
Student Council 2	2,986	772	1,840	1,918
Student Incentives	71	18	25	64
WAVE	973	11,393	11,510	856
Swim Team	369	1	-	370
Team Mates	-	607	-	607
Track Club	66	-	-	66
Video Production	3,204	596	496	3,304
Wrestling Club	9,095	9,409	2,985	15,519
Wildcat Soccer	138	10,176	3,082	7,232
Wildcat Volleyball	776	2,268	2,753	291
21st Century Journalism	541	390	-	931
Total Louisburg High School	279,000	664,556	609,274	334,282
TOTAL ALL STUDENT ORGANIZATION FUNDS	$ 426,637	$ 774,182	$ 706,005	$ 494,814

See independent auditor's report on the financial statements.

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL						
School Projects						
Materials Fee	$ 160	$ 22,938	$ 22,938	$ 160	$ -	$ 160
Transportation Fee	-	12,425	11,975	450	-	450
Student Lunch	30	124,665	124,570	125	-	125
Adult Lunch	-	2,053	2,053	-	-	-
RevTrak	637	6,474	6,262	849	-	849
Library Book Fees	934	-	48	886	-	886
Petty Cash	500	-	-	500	-	500
Interest	1,126	98	40	1,184	-	1,184
Pop Machine	7	6	13	-	-	-
Health	5,953	1,752	215	7,490	-	7,490
STEM	4,930	1,792	697	6,025	-	6,025
ROCKVILLE ELEMENTARY SCHOOL						
School Projects						
Student Lunch	-	92,410	75,942	16,468	-	16,468
Adult Lunch	-	1,920	657	1,263	-	1,263
Online Service Fee	[88]	6,556	7,872	[1,404]	-	[1,404]
Materials Fee	-	22,451	16,801	5,650	-	5,650
STEM Fee	939	1,387	1,239	1,087	-	1,087
BUS Res	-	13,855	12,956	899	-	899
Library Book Fees	2,042	63	-	2,105	-	2,105
Pre-K Fees	-	162,157	144,932	17,225	-	17,225
Pre-K Daycare	-	92,145	74,581	17,564	-	17,564
Petty Cash	500	-	-	500	-	500
Art Fee	884	1,383	1,271	996	-	996
Agenda Fee	711	1,630	1,000	1,341	-	1,341
Interest	2,606	3,240	1,903	3,943	-	3,943
LOUISBURG MIDDLE SCHOOL						
Gate Receipts						
Athletics	3,457	23,056	24,903	1,610	-	1,610
Activity Sports Fee	-	22,194	21,819	375	-	375
Sales Tax	153	-	153	-	-	-
School Projects						
Art Fee	5,870	4,130	3,344	6,656	-	6,656
Materials Fee	230	40,860	40,255	835	-	835
RevTrack Fee	[2,878]	9,383	8,930	[2,425]	-	[2,425]
Bus	-	9,460	8,275	1,185	-	1,185
Laptop Fee	80	24,800	24,190	690	-	690
Laptop Repair	346	11,273	8,662	2,957	-	2,957
Student Lunch	307	105,554	99,745	6,116	-	6,116
Adult Lunch	-	857	1,039	[182]	-	[182]
Petty Cash	500	-	-	500	-	500
Planner	353	2,557	3,646	[736]	-	[736]
Interest	355	38	-	393	-	393
Office	385	2,099	1,500	984	-	984
Field Trips	4,081	1,533	2,796	2,818	-	2,818
LMS School Store	188	-	188	-	-	-
Other	320	-	-	320	-	320
FACS	8,258	4,277	3,517	9,018	-	9,018
Tech Fee	1,305	6,955	4,997	3,263	-	3,263
Band	236	2,730	2,793	173	-	173
LOUISBURG HIGH SCHOOL						
Gate Receipts						
Athletics	31,284	135,510	138,740	28,054	-	28,054
A.D. Activities	-	4,021	4,021	-	-	-
Sales Tax	-	-	7	[7]	-	[7]
School Projects						
Enrollment Deposits	3,213	77	130	3,160	-	3,160
RevTrak Fees	5,270	12,834	17,338	766	-	766
Textbook Fees	95	44,965	44,870	190	-	190
Laptop Fees	40	20,776	20,676	140	-	140
Laptop Repair	30	5,009	4,790	249	-	249
VoAg	1,638	5,354	3,082	3,910	-	3,910
Student Lunch	-	189,196	181,901	7,295	-	7,295
Adult Lunch	-	1,033	1,013	20	-	20
Sales Tax	[274]	769	-	495	-	495
Testing	261	246	198	309	-	309
Transportation	-	1,853	1,853	-	-	-
Petty Cash	500	-	-	500	-	500
Participation Fee	-	37,716	37,716	-	-	-
District Office	1,000	-	-	1,000	-	1,000
Total District Activity Funds	$ 88,474	$ 1,302,515	$ 1,225,052	$ 165,937	$ -	$ 165,937

See independent auditor's report on the financial statements.