UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2024

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TABLE OF CONTENTS

Independent Auditors' Report 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis 4

Notes to Financial Statement 5

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 13

Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis
Individually presented by fund

Regulatory Basis Fund Types

General Funds

2-1 General Fund 14
2-2 Supplemental General Fund 15

Special Purpose Funds

2-3 At-Risk (Preschool-Aged) Fund 16
2-4 At-Risk (K-12) Fund 17
2-5 Capital Outlay Fund 18
2-6 Driver Training Fund 19
2-7 Food Service Fund 20
2-8 Professional Development Fund 21
2-9 Special Education Fund 22
2-10 Vocational Education Fund 23
2-11 Recreation Commission Fund 24
2-12 Recreation Commission Employee Benefits Fund 25
2-13 Textbook Rental Fund 26
2-14 Vo Ag Revolving Fund 27
2-15 Industrial Arts Fund 28
2-16 Federal Funds Fund 29
2-17 Daycare Fund 30
2-18 Contingency Reserve Fund 31
2-19 KPERS Special Retirement Contribution Fund 32
2-20 Gifts and Grants Fund 33
2-21 Extraordinary School Program Fund 34

Bond and Interest Fund

2-22 Bond and Interest Fund 35

Capital Project Fund

2-23 Capital Project Fund 36

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds 37

TABLE OF CONTENTS (continued)

Schedule 4 - Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis
District Activity Funds 38

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 388 Ellis, Kansas
Ellis, 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. 388 Ellis, Kansas**, 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 our opinion, because of the significance of the matters 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, 2024, 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, 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

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 Auditors' 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.

above+beyond
AdamsBrown, LLC

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.

Auditors' 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 regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We 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, 2023 (not presented herein), and have issued our report thereon dated December 11, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. 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 our 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Hays, Kansas

December 9, 2024

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ 183	-	3,277,091	3,277,274	**-**	-	**-**
Supplemental General Fund	24,290	-	1,076,405	1,041,210	**59,485**	-	**59,485**
Special Purpose Funds							
At-Risk (K-12) Fund	-	-	299,218	231,552	**67,666**	-	**67,666**
Capital Outlay Fund	1,441,365	2,684	477,446	362,447	**1,559,048**	160,554	**1,719,602**
Driver Training Fund	23,462	-	5,355	4,459	**24,358**	-	**24,358**
Food Service Fund	26,290	-	257,824	233,903	**50,211**	-	**50,211**
Professional Development Fund	25,412	-	15,061	37,547	**2,926**	-	**2,926**
Special Education Fund	153,551	-	575,115	626,614	**102,052**	-	**102,052**
Vocational Education Fund	-	-	169,925	136,190	**33,735**	-	**33,735**
Recreation Commission Fund	3,528	-	194,698	187,570	**10,656**	-	**10,656**
Recreation Commission Employee Benefits Fund	2,280	-	42,805	42,728	**2,357**	-	**2,357**
Textbook Rental Fund	43,531	-	1,440	8,402	**36,569**	-	**36,569**
Vo Ag Revolving Fund	4,315	-	18	-	**4,333**	-	**4,333**
Industrial Arts Fund	-	-	5,015	5,015	**-**	-	**-**
Federal Funds Fund	(114,376)	-	416,591	372,968	**(70,753)**	-	**(70,753)**
Daycare Fund	-	-	407,496	82,214	**325,282**	-	**325,282**
Contingency Reserve Fund	200,000	-	-	-	**200,000**	-	**200,000**
KPERS Special Retirement Contribution Fund	-	-	356,306	356,306	**-**	-	**-**
Gifts and Grants Fund	15,151	-	36,209	19,330	**32,030**	-	**32,030**
Extraordinary School Program Fund	4,147	-	13,823	11,548	**6,422**	-	**6,422**
District Activity Funds	33,371	-	83,068	85,911	**30,528**	-	**30,528**
Bond and Interest Fund							
Bond and Interest Fund	383,212	-	513,523	358,200	**538,535**	-	**538,535**
Capital Project Fund							
Capital Project Fund	2,076,670	-	188,269	975,677	**1,289,262**	1,900,120	**3,189,382**
Total Reporting Entity (Excluding Agency Funds)	$ 4,346,382	2,684	8,412,701	8,457,065	**4,304,702**	2,060,674	**6,365,376**

Composition of Cash		
	Checking Accounts	$ **6,288,308**
	Petty Cash	**1,000**
	Certificates of Deposit	**133,283**
	Total Cash	**6,422,591**
	Agency Funds per Schedule 3	**(57,215)**
	Total Reporting Entity (Excluding Agency Funds)	$ **6,365,376**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 388 Ellis, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Ellis Recreation Commission

Ellis Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2024.

Regulatory Basis Fund Types

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

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

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

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

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

Basis of Accounting

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.

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.

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

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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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 10 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Textbook Rental Fund, Vo Ag Revolving Fund, Industrial Arts Fund, Federal Funds Fund, Daycare Fund, Contingency Reserve Fund, and 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 the use of internal spending limits established by the governing body.

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 388 Ellis, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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

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

At June 30, 2024, the District's carrying amount of deposits was $6,422,591 and the bank balance was $6,624,245. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $460,944 was covered by federal depository insurance and $6,163,301 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as

authorized by Kansas statutes. **Unified School District No. 388 Ellis, Kansas**' interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Education Fund	K.S.A. 72-5167	$	547,075
General Fund	Vocational Education Fund	K.S.A. 72-5167		167,207
General Fund	At-Risk (K-12) Fund	K.S.A. 72-5167		226,419
General Fund	Food Service Fund	K.S.A. 72-5167		53,166
Supplemental General Fund	At-Risk (K-12) Fund	K.S.A. 72-5143		72,799
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		28,040
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143		7,229

NOTE 5 – CAPITAL PROJECTS

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

	Project Authorization	Expenditures to Date
Jr/Sr High School HVAC	$ 4,550,000	$ 3,584,154

NOTE 6 – LITIGATION

Unified School District No. 388 Ellis, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Unified School District No. 388 Ellis, Kansas is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 8 – GRANTS AND SHARED REVENUES

Unified School District No. 388 Ellis, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unified School District No. 388 Ellis, Kansas did not remit or provide a certificate to the state fiscal agent stating that funds are on deposit and held in trust for the payment of interest and principal at least 20 days prior to maturity of the bonds, which is a violation of K.S.A. 10-130.

NOTE 10 – DEFERRED COMPENSATION PLAN

Unified School District No. 388 Ellis, Kansas 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. The District is not required to make any contributions.

NOTE 11 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 388 Ellis, Kansas 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 at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.88% 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%, respectively, 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 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 $356,306 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,564,918. 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, 2020, which was rolled forward to June 30, 2023. 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, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE 12 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 388 Ellis, Kansas** 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.

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, 2024.

NOTE 13 – TERMINATION BENEFITS

Unified School District No. 388 Ellis, Kansas provides an early retirement program for certain eligible employees retiring under the KPERS Plan, or at age 60 or older with at least 10 years of full-time employment with the District. Those eligible under this program receive 10% of their highest salary earned as an employee of the District. Eligible employees receive benefits for up to 5 years or until age 65. Payments are made to a 403(b) Plan that is administered by American Fidelity Insurance Company.

Payments made on behalf of four certified retired employees under this plan totaled $27,622 for the year ended June 30, 2024.

NOTE 14 – COMPENSATED ABSENCES

Vacation

The District's policy regarding vacation is that non-certified employees with a 12-month work term are entitled to 12 days annual vacation for the first 10 years of employment. After 10 years of employment, they receive 15 days of vacation per year. The District employees are required to use all vacation before the end of the year or it is lost. Employees leaving the District will be paid any unused vacation time (only vacation accrued in the current year) at the employee's regular daily rate of pay.

Sick Leave

The District's policy for sick leave is that employees working a 12-month work term are entitled to 12 days of sick leave per year. All other employees are entitled to 10 days per year. In both cases, sick leave accumulates up to a maximum of 100 days. Accumulated sick leave for personnel who retire will be paid $50 per day for a maximum of 90 days.

NOTE 15 – LONG-TERM DEBT

Unified School District No. 388 Ellis, Kansas has the following type of long-term debt.

General Obligation Bonds

On December 6, 2022, the District issued $4,550,000 in Series 2022 General Obligation bonds for the purpose of upgrading the Jr/Sr High School HVAC system controls.

Finance Lease Obligations

The District has entered into a finance lease agreement. The lease contains a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
Finance Lease									
2016 District Wide Energy Conservation Program	3.290%	04/19/16	$ 1,186,753	9/1/2023	$ 162,342	-	(162,342)	**-**	5,341
Bond									
GO Bond Series 2022	5.00%	12/06/22	4,550,000	9/1/2037	4,550,000	-	(160,000)	**4,390,000**	198,200
Total Contractual Indebtedness					$ 4,712,342	-	(322,342)	**4,390,000**	203,541

Current maturities of long-term debt and interest through maturity are as follows:

	YEAR							
	2025	2026	2027	2028	2029	2030-2034	2035-2038	**Total**
Principal								
Bond								
GO Bond Series 2022	$ 230,000	240,000	250,000	265,000	280,000	1,595,000	1,530,000	**4,390,000**
Interest								
Bond								
GO Bond Series 2022	188,450	176,700	164,450	151,575	137,950	477,125	125,400	**1,421,650**
Total Principal and Interest	$ **418,450**	**416,700**	**414,450**	**416,575**	**417,950**	**2,072,125**	**1,655,400**	**5,811,650**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Summary of Expenditures - Actual and Budget
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)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 3,285,322	(29,002)	21,323	3,277,643	**3,277,274**	(369)
Supplemental General Fund	1,050,718	(9,241)	-	1,041,477	**1,041,210**	(267)
Special Purpose Funds						
At-Risk (Preschool-Aged) Fund	30,000	-	-	30,000	**-**	(30,000)
At-Risk (K-12) Fund	276,724	-	-	276,724	**231,552**	(45,172)
Capital Outlay Fund	1,825,727	-	-	1,825,727	**362,447**	(1,463,280)
Driver Training Fund	26,162	-	-	26,162	**4,459**	(21,703)
Food Service Fund	244,927	-	-	244,927	**233,903**	(11,024)
Professional Development Fund	41,301	-	-	41,301	**37,547**	(3,754)
Special Education Fund	728,614	-	-	728,614	**626,614**	(102,000)
Vocational Education Fund	136,190	-	-	136,190	**136,190**	-
Recreation Commission Fund	187,570	-	-	187,570	**187,570**	-
Recreation Commission Employee Benefits Fund	42,728	-	-	42,728	**42,728**	-
KPERS Special Retirement Contribution Fund	439,528	-	-	439,528	**356,306**	(83,222)
Gifts and Grants Fund	93,169	-	-	93,169	**19,330**	(73,839)
Extraordinary School Program Fund	12,147	-	-	12,147	**11,548**	(599)
Bond and Interest Fund						
Bond and Interest Fund	358,210	-	-	358,210	**358,200**	(10)

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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				
Intergovernmental Revenues				
Mineral Severance Tax	$ 14,080	**19,068**	-	19,068
Equalization Aid	2,971,441	**2,848,451**	2,884,152	(35,701)
State Aid	360,481	**388,249**	400,988	(12,739)
Other State Aid	1,000	**428**	-	428
Other Local Sources				
Reimbursements	51,663	**20,895**	-	20,895
Total Receipts	3,398,665	**3,277,091**	3,285,140	(8,049)
Expenditures				
Instruction	1,808,742	**1,601,352**	1,663,733	(62,381)
Student Support Services	132,583	**209,627**	135,523	74,104
Instructional Support Services	176,157	**175,143**	107,017	68,126
General Administration	53,253	**433**	55,000	(54,567)
School Administration	-	**81**	-	81
Operations and Maintenance	133,485	**109,026**	142,263	(33,237)
Student Transportation Services	102,485	**106,848**	61,441	45,407
Vehicle Operating Services	93,948	**77,149**	131,979	(54,830)
Vehicle and Maintenance Services	1,889	**3,748**	-	3,748
Transfers Out	897,253	**993,867**	988,366	5,501
Adjustment to Comply With Legal Max	-	**-**	(29,002)	29,002
Legal General Fund Budget	3,399,795	**3,277,274**	3,256,320	20,954
(a) Adjustment for Qualifying Budget Credits	-	**-**	21,323	(21,323)
Total Expenditures	3,399,795	**3,277,274**	3,277,643	(369)
Receipts Over (Under) Expenditures	(1,130)	**(183)**		
Unencumbered Cash - Beginning	1,313	**183**		
Unencumbered Cash - Ending	$ 183	**-**		

(a) Adjustment for Qualifying Budget Credits	
Reimbursements Over Amount Budgeted	$ 20,895
Other State Aid Over Amount Budgeted	428
Total	$ 21,323

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 622,647	**715,134**	751,781	(36,647)
Intergovernmental Revenues				
State Aid	399,717	**360,351**	363,548	(3,197)
Reimbursements	2,178	**920**	-	920
Total Receipts	1,024,542	**1,076,405**	1,115,329	(38,924)
Expenditures				
Instruction	62,952	**57,868**	75,698	(17,830)
General Administration	296,855	**218,529**	300,620	(82,091)
School Administration	289,412	**296,313**	291,677	4,636
Central Services	43,819	**46,982**	44,866	2,116
Operations and Maintenance	307,220	**313,450**	256,308	57,142
Transfers Out	57,419	**108,068**	81,549	26,519
Adjustment to Comply With Legal Max	-	**-**	(9,241)	9,241
Total Expenditures and Legal Supplemental General Fund Budget	1,057,677	**1,041,210**	1,041,477	(267)
Receipts Over (Under) Expenditures	(33,135)	**35,195**		
Unencumbered Cash - Beginning	57,425	**24,290**		
Unencumbered Cash - Ending	$ 24,290	**59,485**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
At-Risk (Preschool-Aged) 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				
Other Local Sources				
Transfers In	$ -	-	30,000	(30,000)
Expenditures				
Instruction	-	-	30,000	(30,000)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	$ -	-		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Local Sources				
Transfers In	$ 238,175	**299,218**	276,724	22,494
Expenditures				
Instruction	238,175	**231,552**	276,724	(45,172)
Receipts Over (Under) Expenditures	-	**67,666**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**67,666**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 314,421	**340,200**	331,419	8,781
Intergovernmental Revenues				
State Aid	55,692	**51,600**	52,706	(1,106)
Other Local Sources				
Miscellaneous Revenue	44,577	**37,702**	-	37,702
Interest on Idle Funds	22,631	**47,944**	-	47,944
Total Receipts	437,321	**477,446**	384,125	93,321
Expenditures				
Instruction	17,455	**6,816**	100,000	(93,184)
Student Support Services	2,525	**-**	100,000	(100,000)
General Administration	215	**21,267**	100,000	(78,733)
Operations and Maintenance	259,711	**37,887**	454,248	(416,361)
Transportation	108,735	**52,911**	250,000	(197,089)
Facility Acquisition and Construction	53,494	**243,566**	821,479	(577,913)
Total Expenditures	442,135	**362,447**	1,825,727	(1,463,280)
Receipts Over (Under) Expenditures	(4,814)	**114,999**		
Unencumbered Cash - Beginning	1,446,179	**1,441,365**		
Prior Year Cancelled Encumbrances	-	**2,684**		
Unencumbered Cash - Ending	$ 1,441,365	**1,559,048**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 3,500	**2,755**	2,700	55
Other Local Sources				
Student Fees	2,850	**2,600**	-	2,600
Total Receipts	6,350	**5,355**	2,700	2,655
Expenditures				
Instruction	8,758	**4,342**	24,962	(20,620)
Vehicle and Maintenance Services	659	**117**	1,200	(1,083)
Total Expenditures	9,417	**4,459**	26,162	(21,703)
Receipts Over (Under) Expenditures	(3,067)	**896**		
Unencumbered Cash - Beginning	26,529	**23,462**		
Unencumbered Cash - Ending	$ 23,462	**24,358**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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				
Intergovernmental Revenues				
State Aid	$ 1,749	**1,898**	1,348	550
Federal Aid	124,870	**114,642**	103,791	10,851
Other Local Sources				
Lunch Receipts - Students	59,516	**71,480**	64,056	7,424
Adult and Student Sales (Non-reimbursable)	13,899	**11,395**	4,010	7,385
Miscellaneous Revenue	448	**5,243**	-	5,243
Transfers In	5,000	**53,166**	45,432	7,734
Total Receipts	205,482	**257,824**	218,637	39,187
Expenditures				
Operations and Maintenance	1,760	**1,967**	-	1,967
Food Service Operation	233,072	**231,936**	244,927	(12,991)
Total Expenditures	234,832	**233,903**	244,927	(11,024)
Receipts Over (Under) Expenditures	(29,350)	**23,921**		
Unencumbered Cash - Beginning	55,640	**26,290**		
Unencumbered Cash - Ending	$ 26,290	**50,211**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Professional Development 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				
Intergovernmental Revenues				
State Aid	$ 4,770	**4,907**	4,928	(21)
Other Local Sources				
Miscellaneous Revenue	2,100	**2,925**	-	2,925
Transfers In	9,915	**7,229**	10,961	(3,732)
Total Receipts	16,785	**15,061**	15,889	(828)
Expenditures				
Instructional Support Services	36,814	**37,547**	41,301	(3,754)
Receipts Over (Under) Expenditures	(20,029)	**(22,486)**		
Unencumbered Cash - Beginning	45,441	**25,412**		
Unencumbered Cash - Ending	$ 25,412	**2,926**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Local Sources				
Transfers In	$ 578,842	**575,115**	575,063	52
Expenditures				
Instruction	555,047	**598,434**	702,521	(104,087)
Vehicle Operating Services	22,539	**25,011**	26,093	(1,082)
Student Transportation Services	2,354	**3,169**	-	3,169
Total Expenditures	579,940	**626,614**	728,614	(102,000)
Receipts Over (Under) Expenditures	(1,098)	**(51,499)**		
Unencumbered Cash - Beginning	154,649	**153,551**		
Unencumbered Cash - Ending	$ 153,551	**102,052**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Vocational 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ -	**-**	4,455	(4,455)
Federal Aid	7,154	**-**	-	-
Other Local Sources				
Transfers In	122,740	**167,207**	131,735	35,472
Miscellaneous Revenue	5,106	**2,718**	-	2,718
Total Receipts	135,000	**169,925**	136,190	33,735
Expenditures				
Instruction	135,000	**136,190**	136,190	-
Receipts Over (Under) Expenditures	-	**33,735**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**33,735**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Recreation Commission 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				
Taxes and Shared Revenues				
Taxes	$ 157,218	**194,698**	184,042	10,656
Expenditures				
Community Service Operations	153,690	**187,570**	187,570	-
Receipts Over (Under) Expenditures	3,528	**7,128**		
Unencumbered Cash - Beginning	-	**3,528**		
Unencumbered Cash - Ending	$ 3,528	**10,656**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Recreation Commission Employee Benefits 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				
Taxes and Shared Revenues				
Taxes	$ 37,293	**42,805**	40,448	2,357
Expenditures				
Community Service Operations	35,750	**42,728**	42,728	-
Receipts Over (Under) Expenditures	1,543	**77**		
Unencumbered Cash - Beginning	737	**2,280**		
Unencumbered Cash - Ending	$ 2,280	**2,357**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Textbook Rental 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			
Other Local Sources			
Rental Fees	$	2,701	**1,440**
Expenditures			
Textbooks		2,261	**8,402**
Receipts Over (Under) Expenditures		440	**(6,962)**
Unencumbered Cash - Beginning		43,091	**43,531**
Unencumbered Cash - Ending	$	43,531	**36,569**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Vo Ag 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		
Other Local Sources		
Reimbursements	$ 90	**18**
Expenditures		
Instruction	768	**-**
Receipts Over (Under) Expenditures	(678)	**18**
Unencumbered Cash - Beginning	4,993	**4,315**
Unencumbered Cash - Ending	$ 4,315	**4,333**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Industrial Arts 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		
Other Local Sources		
Reimbursements	$ 5,923	**5,015**
Expenditures		
Instruction	7,383	**5,015**
Receipts Over (Under) Expenditures	(1,460)	**-**
Unencumbered Cash - Beginning	1,460	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Federal Funds 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		
Intergovernmental Revenues		
Federal Aid - TITLE I	$ 56,765	**56,278**
Federal Aid - TITLE II	14,128	**11,022**
Federal Aid - TITLE IV	12,733	**13,001**
Federal Aid - ESSER II	81,684	**-**
Federal Aid - ESSER III	149,060	**144,710**
Federal Aid - REAP Grant	34,285	**34,395**
Federal Aid - KDHE	164,443	**157,185**
Federal Aid - ECF Grant	50,830	**-**
Total Receipts	563,928	**416,591**
Expenditures		
Instructional Support Services	488,135	**333,807**
Student Support Services	35,009	**30,999**
General Administration	2,155	**3,852**
Operations and Maintenance	4,908	**4,310**
Total Expenditures	530,207	**372,968**
Receipts Over (Under) Expenditures	33,721	**43,623**
Unencumbered Cash - Beginning	(148,097)	**(114,376)**
Unencumbered Cash - Ending	$ (114,376)	**(70,753)**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Daycare 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		
Other Local Sources		
Contributions and Donations	$ -	**328,858**
Intergovernmental Revenues		
Federal Aid	-	**78,638**
Total Receipts	-	**407,496**
Expenditures		
Instruction	-	**82,214**
Receipts Over (Under) Expenditures	-	**325,282**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**325,282**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		200,000	**200,000**
Unencumbered Cash - Ending	$	200,000	**200,000**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 382,198	**356,306**	439,528	(83,222)
Expenditures				
Instruction	237,726	**220,999**	273,386	(52,387)
Student Support Services	14,524	**13,502**	16,701	(3,199)
Instructional Support Services	18,346	**17,055**	21,098	(4,043)
General Administration	17,199	**15,989**	19,779	(3,790)
School Administration	31,340	**29,135**	36,041	(6,906)
Central Services	5,733	**5,330**	6,593	(1,263)
Operations and Maintenance	24,461	**22,740**	28,130	(5,390)
Student Transportation Services	22,932	**21,318**	26,372	(5,054)
Food Service	9,937	**10,238**	11,428	(1,190)
Total Expenditures	382,198	**356,306**	439,528	(83,222)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Local Sources				
Donations	$ 7,283	**36,172**	75,000	(38,828)
State Aid	-	**37**	-	37
Total Receipts	7,283	**36,209**	75,000	(38,791)
Expenditures				
Instruction	10,076	**14,932**	93,169	(78,237)
Operations and Maintenance	307	**4,398**	-	4,398
Total Expenditures	10,383	**19,330**	93,169	(73,839)
Receipts Over (Under) Expenditures	(3,100)	**16,879**		
Unencumbered Cash - Beginning	18,251	**15,151**		
Unencumbered Cash - Ending	$ 15,151	**32,030**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Extraordinary School Program 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				
Other Local Sources				
Other Revenue from Local Sources	$ 12,885	**13,823**	8,000	5,823
Expenditures				
Instruction	9,884	**11,016**	12,147	(1,131)
Operations and Maintenance	483	**532**	-	532
Total Expenditures	10,367	**11,548**	12,147	(599)
Receipts Over (Under) Expenditures	2,518	**2,275**		
Unencumbered Cash - Beginning	1,629	**4,147**		
Unencumbered Cash - Ending	$ 4,147	**6,422**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Bond and Interest 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				
Taxes and Shared Revenues				
Taxes	$ 430,954	**513,523**	482,657	30,866
Expenditures				
Principal	-	**160,000**	160,000	-
Interest	47,742	**198,200**	198,210	(10)
Total Expenditures	47,742	**358,200**	358,210	(10)
Receipts Over (Under) Expenditures	383,212	**155,323**		
Unencumbered Cash - Beginning	-	**383,212**		
Unencumbered Cash - Ending	$ 383,212	**538,535**		

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Capital Project 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		
Interest	$ 89,562	**188,269**
Bond Proceeds	4,550,000	**-**
Bond Premium	177,351	**-**
Total Receipts	4,816,913	**188,269**
Expenditures		
Facility Acquisition and Construction	2,608,477	**975,677**
Underwriter's Discount	39,585	**-**
Bond Costs	92,181	**-**
Total Expenditures	2,740,243	**975,677**
Receipts Over (Under) Expenditures	2,076,670	**(787,408)**
Unencumbered Cash - Beginning	-	**2,076,670**
Unencumbered Cash - Ending	$ 2,076,670	**1,289,262**

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
High School				
Vocal Music	$ 7,700	1,780	3,564	**5,916**
Class of 2023	1,814	-	1,814	**-**
Class of 2024	4,498	440	4,495	**443**
Class of 2025	10,330	1,555	6,799	**5,086**
Class of 2026	281	24,628	15,075	**9,834**
Class of 2027	-	350	240	**110**
Art Club	-	927	-	**927**
Band Association	12	2,816	580	**2,248**
FCCLA	2,527	5,610	6,773	**1,364**
FFA	6,178	24,070	22,585	**7,663**
EHS Drama Club	1,885	-	-	**1,885**
Yearbook	5,040	8,955	12,466	**1,529**
Kayettes	4,468	3,289	4,753	**3,004**
Junior High Kayettes	680	269	336	**613**
Photography	636	2,687	1,094	**2,229**
Student Council	9,102	1,969	2,927	**8,144**
Multi-Media	3,063	-	220	**2,843**
Cheerleaders - High School	2,969	16,090	15,682	**3,377**
Total	$ 61,183	95,435	99,403	**57,215**

UNIFIED SCHOOL DISTRICT NO. 388 ELLIS, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Gate Receipts							
High School							
Athletics	$ 31,419	-	52,699	55,874	**28,244**	-	**28,244**
School Projects							
High School							
Miscellaneous Donations	4	-	26,070	26,070	**4**	-	**4**
Elementary School							
Box Tops for Education	244	-	168	269	**143**	-	**143**
Fundraiser	175	-	6	-	**181**	-	**181**
Miscellaneous Activity	554	-	504	352	**706**	-	**706**
Yearbook	975	-	582	307	**1,250**	-	**1,250**
Total School Projects	1,952	-	27,330	26,998	**2,284**	-	**2,284**
Total District Activity Funds	$ 33,371	-	80,029	82,872	**30,528**	-	**30,528**