UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

Financial Statement

For the Year Ended June 30, 2024

Unified School District No. 460

For the Year Ended June 30, 2024

CONTENTS

		Page
Independent Auditor's Report		1-3
Financial Section		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	4
Notes to Financial Statement		5-11
Regulatory – Required Supplementary Information		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	12
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Funds		13-14
Special Purpose Funds		15-28
Capital Project Fund		29
Bond and Interest Fund		30
Summary of Receipts and Disbursements – Regulatory Basis	Schedule 3	
Agency Funds		31
Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Schedule 4	
District Activity Funds		32

Knudsen Monroe & Company LLC
512 N. Main St, Newton, Kansas 67114-2229 316 283-5366 • 316 283-8379 Fax

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 460
Hesston, 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. 460, Hesston, Kansas (District), as of and for the year ended June 30, 2024, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 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 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 2024 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 2024 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the 2024 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 November 1, 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. 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 2024 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.

Certified Public Accountants
Newton, Kansas
November 7, 2024

Unified School District No. 460

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ -	6,969,997	6,969,997	-	89,947	89,947
Supplemental General	-	2,398,640	2,305,423	93,217	34,096	127,313
Special Purpose Funds						
At Risk (K-12)	147,835	590,315	588,150	150,000	-	150,000
Bilingual Education	25,765	5,072	-	30,837	-	30,837
Capital Outlay	2,292,377	1,151,290	854,173	2,589,494	123,764	2,713,258
Driver Training	36,595	8,290	6,418	38,467	-	38,467
Food Service	282,887	545,436	616,047	212,276	-	212,276
Professional Development	72,001	31,402	37,742	65,661	9,556	75,217
Parent Education	5,000	4,950	4,950	5,000	-	5,000
Special Education	518,662	1,143,687	1,115,077	547,272	-	547,272
Career and Postsecondary Education	50,000	261,300	261,300	50,000	-	50,000
Gifts and Grants	-	15,554	13,054	2,500	-	2,500
KPERS Retirement	-	716,627	716,627	-	-	-
Recreation Commission	17,127	805,469	721,937	100,659	-	100,659
Recreation Commission Employee Benefits and Special Liability	-	56,556	56,556	-	-	-
Contingency Reserve	623,241	71,690	-	694,931	-	694,931
Textbook and Material Revolving	145,322	39,676	-	184,998	-	184,998
Federal and State Government Programs						
Improving Basic Programs Operated by Local Educational Agencies (Title I)	-	59,114	59,114	-	155	155
Supporting Effective Instruction Program (Title II)	(4,478)	11,626	9,346	(2,198)	-	(2,198)
Student Support Academic Enrichment Program (Title IV)	8,192	13,154	13,217	8,129	3,898	12,027
Elementary and Secondary School Emergency Relief Fund III	(15,222)	237,369	232,943	(10,796)	30,000	19,204
Capital Project Fund						
2022 Bond Project	32,478,600	1,926,094	13,247,694	21,157,000	788,507	21,945,507
Bond and Interest Fund	1,723,272	1,648,341	1,673,750	1,697,863	-	1,697,863
District Activity Funds						
Activity Gate Receipts	19,783	289,583	284,535	24,831	-	24,831
School Projects	16,029	11,190	13,775	13,444	-	13,444
Total Reporting Entity						
(Excluding Agency Funds)	$ 38,442,988	19,012,422	29,801,825	27,653,585	1,079,923	28,733,508

Composition of Cash	
The Citizens State Bank	
Checking	$ (284,967)
Money Market	6,009,222
Certificates of deposit	1,021,365
Savings	100
Petty Cash	4,000
Activity Funds	
Elementary School	15,645
Middle School	88,038
High School	19,011
Pit Stop	39,008
Intrust Bank	
Checking	1
Money Market	13,957,249
Certificates of deposit	7,988,263
Total cash balance	28,856,935
Less Agency Funds (Schedule 3)	123,427
Total Reporting Entity (excluding Agency Funds)	$ 28,733,508

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 460, Hesston, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 460 (District), a municipality.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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.

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

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

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

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

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

A legal operating budget is not required for Capital Project Funds, Agency Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook and Material Revolving, and Federal and State Government Programs.

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

Reimbursements

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

One Federal and State Government Program Fund reflects a negative ending unencumbered cash balance for the year ending June 30, 2024, which is allowable under K.S.A. 12-1663. This federal and state grant program will be reimbursed in the following year.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District

3. DEPOSITS AND INVESTMENTS (continued)

is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $28,856,935 and the bank balance was $29,149,191. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $504,000 was covered by federal depository insurance and $28,645,191 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

4. OPERATING LEASES

The District entered into operating lease agreements for copiers, printers and a postage meter for a total of 63 months. Payments totaling $62,216, including overages, were made during the year ended June 30, 2024. Under the current lease agreements, the future scheduled minimum payments are as follows:

2025	$ 14,412

5. CAPITAL PROJECT

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

	Project Authorization	Expenditures To Date
Building and Facility Improvements	$ 33,475,000	13,954,452

6. LONG-TERM DEBT

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
General Obligation Bonds									
School Improvement									
Series 2022	5.0%	11/17/22	$ 33,475,000	09/01/2052	$ 33,475,000	-	-	33,475,000	1,673,750

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

	Year ending June 30										
	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2044	2045-2049	2050-2053	Total
General Obligation Bonds											
Principal	$ 30,000	75,000	120,000	170,000	225,000	2,085,000	4,010,000	6,425,000	9,635,000	10,700,000	33,475,000
Interest	1,673,000	1,670,375	1,665,500	1,658,250	1,648,375	7,987,625	7,233,250	5,942,375	3,953,125	1,117,500	34,549,375
Total principal & interest	$ 1,703,000	1,745,375	1,785,500	1,828,250	1,873,375	10,072,625	11,243,250	12,367,375	13,588,125	11,817,500	68,024,375

7. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5167	$ 437,196
General	Capital Outlay	K.S.A. 72-5167	250,000
General	Food Service	K.S.A. 72-5167	5,535
General	Special Education	K.S.A. 72-5167	606,778
General	Career and Postsecondary Education	K.S.A. 72-5167	72,194
General	Contingency Reserve	K.S.A. 72-5167	71,690
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	153,119
Supplemental General	Bilingual Education	K.S.A. 72-5143	5,072
Supplemental General	Professional Development	K.S.A. 72-5143	30,000
Supplemental General	Parent Education	K.S.A. 72-5143	4,950
Supplemental General	Special Education	K.S.A. 72-5143	536,909
Supplemental General	Career and Postsecondary Education	K.S.A. 72-5143	182,013

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of their applicable premium.

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

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (continued)

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2024.

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation and sick days for each school year. Full-time classified employees earn five days of paid vacation upon completion of six months of employment. From one through nine years of service, ten days of paid vacation is earned. After ten years of service, classified employees earn fifteen days of paid vacation per year. After twenty years of service, classified employees earn twenty days of paid vacation per year. Vacation days cannot be accumulated. Certified employees earn no vacation.

Classified and certified employees earn 15 days of paid sick leave each year which can be accumulated to a maximum of 65 days. Unused sick leave of up to 30 days is paid to terminating employees at the rate of $10 per day.

The District's liability for compensated absences at June 30, 2024, has not been recorded in this financial statement.

9. DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et. seq*. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.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 13.88% and 13.11% respectively, for the fiscal year ended June 30, 2023. The actuarially

9. DEFINED BENEFIT PENSION PLAN (continued)

determined employer contribution rate and statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

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

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

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

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received 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 $716,627 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 $6,556,841 The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. 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.

10. RISK MANAGEMENT

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

10. RISK MANAGEMENT (continued)

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

11. RELATED PARTY TRANSACTIONS

The District is the taxing authority for Hesston Recreation & Community Education (HRCE), which operates recreational programs within the District. The District and the City of Hesston each appoint two members of the recreation commission board. During the fiscal year ended June 30, 2024, the District levied a total tax of 13.38 mills for the Recreation and Recreation Employee Benefit and Liability funds, which in turn is appropriated to HRCE for its operations. The financial activity of HRCE is not included in the accompanying financial statement.

12. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2024, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through November 7, 2024, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 460

HESSTON, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE 1

Unified School District No. 460

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)
GENERAL FUNDS						
General	$6,965,553	(101,332)	105,776	6,969,997	6,969,997	-
Supplemental General	2,337,905	(32,482)	-	2,305,423	2,305,423	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	645,600	-	-	645,600	588,150	(57,450)
Bilingual Education	37,975	-	-	37,975	-	(37,975)
Capital Outlay	1,276,925	-	-	1,276,925	854,173	(422,752)
Driver Training	39,730	-	-	39,730	6,418	(33,312)
Food Service	616,050	-	-	616,050	616,047	(3)
Professional Development	60,550	-	-	60,550	37,742	(22,808)
Parent Education	6,000	-	-	6,000	4,950	(1,050)
Special Education	1,314,475	-	-	1,314,475	1,115,077	(199,398)
Career and Postsecondary Education	261,300	-	-	261,300	261,300	-
Gifts and Grants	13,054	-	-	13,054	13,054	-
KPERS Retirement	750,308	-	-	750,308	716,627	(33,681)
Recreation Commission	721,937	-	-	721,937	721,937	-
Recreation Commission Employee Benefits and Special Liability	62,700	-	-	62,700	56,556	(6,144)
BOND AND INTEREST FUND	1,703,750	-	-	1,703,750	1,673,750	(30,000)

Unified School District No. 460

General Funds

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)
GENERAL				
RECEIPTS				
General state aid	$5,891,453	6,257,443	6,294,437	(36,994)
Special education state aid	611,879	606,778	703,598	(96,820)
Reimbursements and other	183,032	105,776	-	105,776
Total receipts	6,686,364	6,969,997	6,998,035	(28,038)
EXPENDITURES				
Instruction	3,528,824	3,699,312	4,074,462	(375,150)
Student support services	60,578	67,749	83,410	(15,661)
Instructional support services	174,294	196,009	187,190	8,819
General administration	388,670	420,386	318,500	101,886
School administration	542,599	564,352	573,850	(9,498)
Operations and maintenance	343,470	393,515	426,720	(33,205)
Student transportation	159,080	185,281	196,305	(11,024)
Other services	(181)	-	-	-
Transfer to				
At Risk (K-12)	410,207	437,196	419,000	18,196
Bi-Lingual	-	-	15,000	(15,000)
Capital Outlay	-	250,000	-	250,000
Food Service	5,806	5,535	-	5,535
Special Education	611,879	606,778	703,598	(96,820)
Career and Postsecondary Education	-	72,194	(32,482)	104,676
Contingency Reserve	461,138	71,690	-	71,690
	6,686,364	6,969,997	6,965,553	4,444
Adjustment to comply with legal max	-	-	(101,332)	101,332
Legal general fund budget	6,686,364	6,969,997	6,864,221	105,776
Adjustment for qualifying budget credits	-	-	105,776	(105,776)
Total expenditures	6,686,364	6,969,997	6,969,997	-
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

General Funds

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)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Tax in process	$ 15,412	4,190	2,251	1,939
Current tax	194,438	964,954	988,067	(23,113)
Delinquent tax	1,790	6,080	2,627	3,453
Motor vehicle tax	91,375	64,972	47,612	17,360
Recreational vehicle tax	1,221	877	684	193
Commercial vehicle tax	5,439	1,921	3,213	(1,292)
16-20M truck tax	1,086	1,489	-	1,489
In lieu of tax	483	2,257	-	2,257
State aid	1,234,274	1,351,900	1,370,947	(19,047)
Transfer from Contingency	538,392	-	-	-
Total receipts	2,083,910	2,398,640	2,415,401	(16,761)
EXPENDITURES				
Instruction	102,298	188,074	154,200	33,874
Instructional support services	179,568	167,964	179,075	(11,111)
General administration	156,903	146,287	137,000	9,287
Operations and maintenance	734,257	770,505	792,675	(22,170)
Student transportation	80,421	86,951	97,750	(10,799)
Other support services	34,122	33,579	34,750	(1,171)
Transfer to				
At Risk (K-12)	126,395	153,119	227,455	(74,336)
Bilingual Education	5,765	5,072	20,000	(14,928)
Professional Development	26,309	30,000	-	30,000
Parent Education	4,950	4,950	5,000	(50)
Special Education	445,334	536,909	450,000	86,909
Career and Postsecondary Education	238,730	182,013	240,000	(57,987)
	2,135,052	2,305,423	2,337,905	(32,482)
Adjustment to comply with legal max	-	-	(32,482)	32,482
Total expenditures	2,135,052	2,305,423	2,305,423	-
Receipts over (under) expenditures	(51,142)	93,217		
Unencumbered cash, beginning	51,142	-		
Unencumbered cash, ending	$ -	93,217		

Unified School District No. 460

Special Purpose Funds

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)
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ 410,207	437,196	419,000	18,196
Supplemental General	126,395	153,119	227,455	(74,336)
Total receipts	536,602	590,315	646,455	(56,140)
EXPENDITURES				
Instruction				
Salaries and benefits	330,920	370,907	376,100	(5,193)
Supplies and other	-	240	20,000	(19,760)
Student support services				
Salaries and benefits	207,847	217,003	249,500	(32,497)
Total expenditures	538,767	588,150	645,600	(57,450)
Receipts over (under) expenditures	(2,165)	2,165		
Unencumbered cash, beginning	150,000	147,835		
Unencumbered cash, ending	$ 147,835	150,000		
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from				
General	$ -	-	15,000	(15,000)
Supplemental General	5,765	5,072	20,000	(14,928)
Total receipts	5,765	5,072	35,000	(29,928)
EXPENDITURES				
Instruction				
Salaries and benefits	-	-	36,075	(36,075)
Purchased services and supplies	-	-	1,900	(1,900)
Total expenditures	-	-	37,975	(37,975)
Receipts over (under) expenditures	5,765	5,072		
Unencumbered cash, beginning	20,000	25,765		
Unencumbered cash, ending	$ 25,765	30,837		

Unified School District No. 460

Special Purpose Funds

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)
CAPITAL OUTLAY				
RECEIPTS				
Tax in process	$ 8,112	8,467	1,184	7,283
Current tax	396,978	454,695	437,533	17,162
Delinquent tax	902	4,251	5,317	(1,066)
Motor vehicle tax	45,593	47,220	33,364	13,856
Recreational vehicle tax	609	612	479	133
Commercial vehicle tax	2,848	2,737	2,251	486
16-20M truck tax	530	782	-	782
In lieu of tax	978	1,055	-	1,055
Interest on idle funds	10,237	55,403	-	55,403
Insurance and other	47,947	32,828	-	32,828
State aid	228,585	293,240	293,240	-
Transfer from General	-	250,000	-	250,000
Total receipts	743,319	1,151,290	773,368	377,922
EXPENDITURES				
Instruction	16,441	12,628	35,000	(22,372)
Operations and maintenance	310,040	528,069	593,625	(65,556)
Transportation	4,725	221,556	215,300	6,256
Site and building improvements	110,800	91,920	433,000	(341,080)
Total expenditures	442,006	854,173	1,276,925	(422,752)
Receipts over (under) expenditures	301,313	297,117		
Unencumbered cash, beginning	1,991,064	2,292,377		
Unencumbered cash, ending	$ 2,292,377	2,589,494		

Unified School District No. 460

Special Purpose Funds

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)
DRIVER TRAINING				
RECEIPTS				
State safety aid	$ 3,920	4,350	4,050	300
Tuition and other	7,440	3,940	-	3,940
Reimbursements	681	-	-	-
Total receipts	12,041	8,290	4,050	4,240
EXPENDITURES				
Instruction				
Salaries and benefits	8,764	5,969	35,930	(29,961)
Other	76	32	2,000	(1,968)
Operations and maintenance	-	417	1,800	(1,383)
Total expenditures	8,840	6,418	39,730	(33,312)
Receipts over (under) expenditures	3,201	1,872		
Unencumbered cash, beginning	33,394	36,595		
Unencumbered cash, ending	$ 36,595	38,467		

Unified School District No. 460

Special Purpose Funds

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)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	$ 273,905	296,858	267,784	29,074
Federal aid	272,067	233,155	242,490	(9,335)
State aid	5,288	5,477	4,077	1,400
Interest on idle funds	418	1,950	-	1,950
Other	2,104	2,461	-	2,461
Transfer from General	5,806	5,535	-	5,535
Total receipts	559,588	545,436	514,351	31,085
EXPENDITURES				
Salaries and benefits	192,449	203,990	193,050	10,940
Food and supplies	327,097	357,192	393,500	(36,308)
Purchased services	22,565	23,176	19,500	3,676
Equipment	61,289	31,689	10,000	21,689
Total expenditures	603,400	616,047	616,050	(3)
Receipts over (under) expenditures	(43,812)	(70,611)		
Unencumbered cash, beginning	326,699	282,887		
Unencumbered cash, ending	$ 282,887	212,276		

Unified School District No. 460

Special Purpose Funds

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)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 1,393	1,342	10,135	(8,793)
Reimbursements and other	45	60	-	60
Transfer from				
Supplemental General	26,309	30,000	-	30,000
Total receipts	27,747	31,402	10,135	21,267
EXPENDITURES				
Instructional support services	16,752	19,279	31,550	(12,271)
Purchased services and supplies	10,455	18,313	24,000	(5,687)
Other services	550	150	5,000	(4,850)
Total expenditures	27,757	37,742	60,550	(22,808)
Receipts over (under) expenditures	(10)	(6,340)		
Unencumbered cash, beginning	72,011	72,001		
Unencumbered cash, ending	$ 72,001	65,661		
PARENT EDUCATION				
RECEIPTS				
Transfer from				
Supplemental General	$ 4,950	4,950	5,000	(50)
EXPENDITURES				
Student support services				
Purchased services	4,950	4,950	6,000	(1,050)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	5,000	5,000		
Unencumbered cash, ending	$ 5,000	5,000		

Unified School District No. 460

Special Purpose Funds

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)
SPECIAL EDUCATION				
RECEIPTS				
Transfer from				
General	$ 611,879	606,778	703,598	(96,820)
Supplemental General	445,334	536,909	450,000	86,909
Total receipts	1,057,213	1,143,687	1,153,598	(9,911)
EXPENDITURES				
Instruction				
Payment to Coop (assessments)	419,240	499,432	560,000	(60,568)
Payment to Coop (flowthrough)	491,009	578,781	700,000	(121,219)
Student transportation				
Salaries and benefits	22,596	27,877	36,475	(8,598)
Other	5,706	8,987	18,000	(9,013)
Total expenditures	938,551	1,115,077	1,314,475	(199,398)
Receipts over (under) expenditures	118,662	28,610		
Unencumbered cash, beginning	400,000	518,662		
Unencumbered cash, ending	$ 518,662	547,272		

Unified School District No. 460

Special Purpose Funds

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)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Vocational fees	$ 464	640	-	640
State aid	1,996	6,453	14,792	(8,339)
Transfer from				
General	-	72,194	-	72,194
Supplemental General	238,730	182,013	240,000	(57,987)
Total receipts	241,190	261,300	254,792	6,508
EXPENDITURES				
Salaries and benefits	204,257	199,500	199,650	(150)
Other purchased services	7,586	30,236	28,500	1,736
Equipment and furnishings	28,495	28,621	30,150	(1,529)
Supplies	2,680	2,943	3,000	(57)
Total expenditures	243,018	261,300	261,300	-
Receipts over (under) expenditures	(1,828)	-		
Unencumbered cash, beginning	51,828	50,000		
Unencumbered cash, ending	$ 50,000	50,000		
GIFTS AND GRANTS				
RECEIPTS				
Grant income	$ 4,403	13,054	13,054	-
Contributions	-	2,500	-	2,500
Total receipts		15,554		
EXPENDITURES				
Safety/security	4,415	13,054	13,054	-
Receipts over (under) expenditures	(12)	2,500		
Unencumbered cash, beginning	12	-		
Unencumbered cash, ending	$ -	2,500		

Unified School District No. 460

Special Purpose Funds

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)
KPERS RETIREMENT				
RECEIPTS				
State aid	$ 714,579	716,627	750,308	(33,681)
EXPENDITURES				
Instruction	460,884	471,205	494,558	(23,353)
Student support services	28,583	28,665	31,000	(2,335)
Instructional support services	42,875	32,203	45,000	(12,797)
General administration	28,583	34,062	31,000	3,062
School administration	51,817	55,561	59,000	(3,439)
Other supplemental services	21,437	5,307	-	5,307
Operations and maintenance	44,671	48,395	51,500	(3,105)
Student transportation services	14,292	19,730	15,250	4,480
Food service operations	21,437	21,499	23,000	(1,501)
Total expenditures	714,579	716,627	750,308	(33,681)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

Special Purpose Funds

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)
RECREATION COMMISSION				
RECEIPTS				
Tax in process	$ 12,482	13,395	960	12,435
Current tax	623,957	703,850	677,449	26,401
Delinquent tax	1,382	6,692	8,346	(1,654)
Motor vehicle tax	70,867	73,420	51,442	21,978
Recreational vehicle tax	946	950	740	210
Commercial vehicle tax	4,387	4,313	3,471	842
16-20M truck tax	827	1,203	-	1,203
In lieu of tax	1,547	1,646	-	1,646
Total receipts	716,395	805,469	742,408	63,061
EXPENDITURES				
Appropriation to recreation commission	730,000	721,937	721,937	-
Receipts over (under) expenditures	(13,605)	83,532		
Unencumbered cash, beginning	30,732	17,127		
Unencumbered cash, ending	$ 17,127	100,659		

Unified School District No. 460

Special Purpose Funds

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)
RECREATION COMMISSION EMPLOYEE BENEFITS AND SPECIAL LIABILITY				
RECEIPTS				
Tax in process	$ 893	564	66	498
Current tax	26,252	50,695	48,785	1,910
Delinquent tax	100	403	352	51
Motor vehicle tax	5,095	4,431	3,174	1,257
Recreational vehicle tax	68	58	46	12
Commercial vehicle tax	314	200	214	(14)
16-20M truck tax	59	86	-	86
In lieu of tax	65	119	10,063	(9,944)
Total receipts	32,846	56,556	62,700	(6,144)
EXPENDITURES				
Appropriation to recreation commission	50,273	56,556	62,700	(6,144)
Receipts over (under) expenditures	(17,427)	-		
Unencumbered cash, beginning	17,427	-		
Unencumbered cash, ending	$ -	-		

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
CONTINGENCY RESERVE		
RECEIPTS		
Transfer from General	$ 461,138	71,690
EXPENDITURES		
Transfer to Supplemental General	538,392	-
Receipts over (under) expenditures	(77,254)	71,690
Unencumbered cash, beginning	700,495	623,241
Unencumbered cash, ending	$ 623,241	694,931
TEXTBOOK AND MATERIAL REVOLVING		
RECEIPTS		
Fees	$ 41,840	39,676
EXPENDITURES		
Textbooks and other	64,389	-
Receipts over (under) expenditures	(22,549)	39,676
Unencumbered cash, beginning	167,871	145,322
Unencumbered cash, ending	$ 145,322	184,998

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GOVERNMENT PROGRAMS		
IMPROVING BASIC PROGRAMS OPERATED BY		
LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 59,647	59,114
EXPENDITURES		
Salaries and benefits	53,180	53,203
Purchased services	600	863
Equipment and supplies	5,867	5,048
Total expenditures	59,647	59,114
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-
SUPPORTING EFFECTIVE INSTRUCTION		
PROGRAM (TITLE II)		
RECEIPTS		
Federal and state grants	$ 13,114	11,626
EXPENDITURES		
Salaries and benefits	17,330	9,225
Equipment and supplies	262	121
Total expenditures	17,592	9,346
Receipts over (under) expenditures	(4,478)	2,280
Unencumbered cash, beginning	-	(4,478)
Unencumbered cash, ending	$ (4,478)	(2,198)

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT ACADEMIC ENRICHMENT PROGRAM (TITLE IV)		
RECEIPTS		
Federal and state grants	$ 13,388	13,154
EXPENDITURES		
Purchased services	5,196	13,217
Receipts over (under) expenditures	8,192	(63)
Unencumbered cash, beginning	-	8,192
Unencumbered cash, ending	$ 8,192	8,129
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND II		
RECEIPTS		
Federal and state grants	$ 6,826	-
EXPENDITURES		
Curriculum	6,826	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	$ -	-

Unified School District No. 460

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
FEDERAL AND STATE GOVERNMENT PROGRAMS		
ELEMENTARY AND SECONDARY SCHOOL		
EMERGENCY RELIEF FUND III		
RECEIPTS		
Federal and state grants	$ 241,256	237,369
EXPENDITURES		
Salaries and benefits	55,894	57,163
Purchased services and supplies	61,336	66,878
Student support	87,768	108,902
Total expenditures	204,998	232,943
Receipts over (under) expenditures	36,258	4,426
Unencumbered cash, beginning	(51,480)	(15,222)
Unencumbered cash, ending	$ (15,222)	(10,796)

Unified School District No. 460

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023	2024
2022 BOND PROJECT		
RECEIPTS		
Bond proceeds	$ 33,475,000	-
Bond premium	688,215	-
Interest	59,600	1,926,094
Total receipts	34,222,815	1,926,094
EXPENDITURES		
Cost of issuance	1,032,625	4,831
Professional services	642,490	1,017,168
Construction costs	69,100	12,225,695
Total expenditures	1,744,215	13,247,694
Receipts over (under) expenditures	32,478,600	(11,321,600)
Unencumbered cash, beginning	-	32,478,600
Unencumbered cash, ending	$ 32,478,600	21,157,000

Unified School District No. 460

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				
Tax in process	$ 12,365	24,801	2,144	22,657
Current tax	1,154,993	1,209,725	1,164,374	45,351
Delinquent tax	1,388	8,927	15,452	(6,525)
Motor vehicle tax	67,399	96,715	65,842	30,873
Recreational vehicle tax	900	1,217	946	271
Commercial vehicle tax	4,330	7,452	4,443	3,009
16-20M truck tax	773	1,190	-	1,190
In lieu of tax	2,866	2,829	-	2,829
State aid	733,018	284,538	284,538	-
Interest	839	10,947	-	10,947
Total receipts	1,978,871	1,648,341	1,537,739	110,602
EXPENDITURES				
Debt service				
Principal	1,145,000	-	30,000	(30,000)
Interest	500,703	1,673,750	1,673,750	-
Total expenditures	1,645,703	1,673,750	1,703,750	(30,000)
Receipts over (under) expenditures	333,168	(25,409)		
Unencumbered cash, beginning	1,390,104	1,723,272		
Unencumbered cash, ending	$ 1,723,272	1,697,863		

Unified School District No. 460

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Balance	Receipts	Disbursements	Ending Balance
STUDENT ORGANIZATIONS				
High School				
Class funds	$ 1,131	2,590	3,720	1
Pit Stop	34,269	33,394	28,655	39,008
Other	61,060	87,099	81,181	66,978
Middle School				
Class funds	14,090	162	1,337	12,915
Other	41	57	-	98
Grade School				
Class funds	3,085	1,232	2,343	1,974
Other	1,537	4,041	3,125	2,453
Total Student Organization Funds	$ 115,213	128,575	120,361	123,427

Unified School District No. 460

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
ACTIVITY GATE RECEIPTS						
High School						
Athletics	$ 1,854	199,841	191,174	10,521	-	10,521
Concessions	6,271	37,310	34,921	8,660	-	8,660
Musicals	-	3,798	3,799	(1)	-	(1)
Other	5,560	25,040	29,096	1,504	-	1,504
Middle School						
Athletics	6,098	23,594	25,545	4,147	-	4,147
Total Activity Gate Receipts	$ 19,783	289,583	284,535	24,831	-	24,831
SCHOOL PROJECTS						
High School	$ 402	27	54	375	-	375
Middle School	6,269	722	5,140	1,851	-	1,851
Elementary School	9,358	10,441	8,581	11,218	-	11,218
Total School Projects	$ 16,029	11,190	13,775	13,444	-	13,444