UNIFIED SCHOOL DISTRICT NO. 341

Oskaloosa, Kansas

Financial Statements

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 341
Financial Statements
For the Year Ended June 30, 2024

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Financial Statements
For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 341
Oskaloosa, Kansas

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 341, Oskaloosa, Kansas, (the District), 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 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), the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, 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 *Government Auditing Standards* 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 and *Government Auditing Standards*, 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.

Emphasis of Matter
Prior Period Restatement
As discussed in Note 12 to the financial statement, certain changes in amounts previously recorded as of June 30, 2023, were discovered by management of the District during the current year. Accordingly, these amounts have been restated in the June 30, 2024, financial statement now presented, and adjustments have been made to beginning unencumbered cash to correct the changes. Our opinion is not modified with respect to these errors.

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4) as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) *Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and is not a required part of the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 4, 2024, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Other Matters

Other Matter

The 2023 actual column 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.

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 February 5, 2024, 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/oar/municipalservices. 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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

December 30, 2024

UNIFIED SCHOOL DISTRICT NO. 341
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General	$ -	$ -	$ 5,848,180	$ 5,848,180	$ -	$ -	$ -
Supplemental General	51,594	-	1,944,756	1,917,324	79,026	-	79,026
Special Purpose Funds							
At Risk (4 Year Old)	842	-	100,000	100,842	-	-	-
At Risk (K-12)	109,159	-	801,787	910,946	-	-	-
Capital Outlay	965,766	-	1,152,190	1,278,315	839,641	-	839,641
Virtual Education	10,000	-	-	10,000	-	-	-
Driver Training	30,622	-	8,055	8,745	29,932	-	29,932
Food Service	21	-	474,794	419,815	55,000	-	55,000
Professional Development	30,000	-	931	3,751	27,180	-	27,180
Special Education	458,811	180,388	1,453,232	1,348,617	383,038	-	383,038
Vocational Education	77,278	-	73,227	150,505	-	-	-
KPERS Special Retirement Contribution	-	-	611,624	611,624	-	-	-
Gifts and Grants	383	-	16,790	801	16,372	-	16,372
Contingency Reserve	549,892	-	-	-	549,892	-	549,892
Textbook and Student Material Revolving	128,733	-	11,225	4,000	135,958	-	135,958
Recreation Commission	-	-	47,502	47,502	-	-	-
Grant	[266,698]	-	817,210	615,272	[64,760]	-	[64,760]
District Activity	74,966	-	123,703	111,666	87,003	-	87,003
Total Reporting Entity (Excluding Agency Funds)	$ 2,221,369	$ 180,388	$ 13,485,206	$ 13,387,905	$ 2,138,282	$ -	$ 2,138,282

Composition of Cash

State Bank of Oskaloosa:	Checking	$ 1,465,348
	Savings	308,763
	Certificate of Deposit	558,712
	Total State Bank of Oskaloosa	2,332,823
	Total Cash	2,332,823
	Less: Agency Funds per Schedule 3	[194,541]
	Total (Excluding Agency Funds)	$ 2,138,282

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

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 341 (the District) is a municipal corporation governed by an elected seven-member board. These financial statements present USD No. 341 (the primary government). The District's only related municipal entity, the Oskaloosa Recreation Commission, has not been presented.

Basis of Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

Reimbursed Expenses

Expenditures in the amount of $104,846 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payments for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

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

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

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), principal 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:

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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

If the District is holding a revenue neutral rate hearing, the budget timeline for 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. The budget for the year ended June 30, 2024 was not amended.

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

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

A legal operating budget is not required for the following special purpose funds: Textbook and Student Material Revolving, Contingency Reserve, and District Activity.

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

NOTE 2 - Deposits and Investments

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

Investments. K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. As of June 30, 2024, the District held certificates of deposit of $542,197.

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, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2024.

NOTE 2 - Deposits and Investments (Continued)

As of June 30, 2024, the District's carrying amount of deposits was $2,332,823 and the bank balance was $2,960,572. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the balance of $2,710,572 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.

NOTE 3 – Long-Term Debt

The following details the District's long-term debt as of June 30, 2024:

Debt Issue	Date Issued	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
Finance Lease:					
Running Track	7/5/2023	7/15/2033	5.25%	$ 470,000	$ 451,831
				$ 470,000	$ 451,831

The following table summarizes the changes in long-term debt for the year ended June 30, 2024:

Type of Issue	Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
Finance Lease					
Running Track	$ -	$ 470,000	$ 18,169	$ 451,831	$ 12,338
	$ -	$ 470,000	$ 18,169	$ 451,831	$ 12,338

Finance Lease. On July 5, 2023, the District entered into a finance lease agreement for the resurfacing of a running track for $470,000. Terms of the lease agreement include an interest rate of 5.25% with principal and interest payments due bi-annually. The lease is scheduled to mature on July 15, 2033.

Annual debt service requirements to maturity for the finance lease are as follows:

Year Ended June 30,	Principal	Interest	Total
2025	$ 37,781	$ 23,232	$ 61,013
2026	39,790	21,222	61,013
2027	41,907	19,106	61,013
2028	44,136	16,877	61,013
2029	46,483	14,529	61,013
2030 - 2034	241,734	32,823	274,557
	$ 451,831	$ 127,788	$ 579,619

NOTE 4 - Interfund Transactions

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Special Education	K.S.A. 72-5167	$ 903,268
General	At Risk (K-12)	K.S.A. 72-5167	496,080
Supplemental General	Food Service	K.S.A. 72-5143	144,721
Supplemental General	Vocational Education	K.S.A. 72-5143	61,245
Supplemental General	Special Education	K.S.A. 72-5143	492,087
Supplemental General	At Risk (4 Year Old)	K.S.A. 72-5143	100,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	305,707
			$ 2,503,108

NOTE 5 - Defined Benefit Pension Plan

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

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

NOTE 5 - Defined Benefit Pension Plan (Continued)

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 $611,624 for the year ended June 30, 2024.

Net Pension Liability. As of June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $5,774,392. 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 these financial statements.

NOTE 6 - Compensated Absences

Certified personnel are awarded eleven sick days annually. Unused sick days are accumulated up to a maximum of 80 days. Upon resignation or retirement, these unused sick days are paid to the employee at a rate of $50 per day. For days accumulated after July 1, 2014, sick days are paid to the employee at a rate of $70 per day.

Classified staff are awarded 13 days of leave during the year. This day of paid leave is based on the number of hours normally worked in a day. Unused leave days accrue up to a maximum of sixty days. Upon resignation or retirement, the unused leave days are paid to the employee at a rate of $70 per eight-hour day.

The District has estimated the total leave liability as of June 30, 2024 at $108,629.

NOTE 7 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material negative effect on the financial statements of the District at June 30, 2024.

NOTE 8 - Risk Management

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

NOTE 9 - Retirement Benefits

The District provides early retirement benefits for eligible employees. Eligible employees are teachers who have ten years or more of service with the District and qualify for retirement under the point system established by KPERS.

The first benefit is a one-time payment of $100 for each year of service not to exceed 30 years. The plan is an unfunded, noncontributory, defined benefit plan. There was no cost incurred in the plan during the current year. The current estimated liability for the plan based on employees who have met the eligibility requirement but have not yet retired is $11,200.

The second benefit is for eligible employees who have also been a member of the District's group health insurance plan for at least five years prior to retirement and have at least 15 years of service to the District. The District will pay the single monthly health insurance premium for the retiring teacher for a maximum of two years, or until age 65. This plan is an unfunded, noncontributory, defined benefit plan. The current year cost of the plan was $21,134. Future benefits expected to be paid based on current year premiums and current eligible employees are as follows:

Year ended June 30,	Amount
2025	$ 22,382
2026	22,382
2027	8,704
2028	622
	$ 54,091

NOTE 10 - Other Post-Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

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

NOTE 11 - Stewardship, Compliance, and Accountability

Expenditures in the Gifts and Grants Fund and the Recreation Commission Fund exceeded the adopted budget for the year ended June 30, 2024, which is a violation of K.S.A. 79-2935.

NOTE 12 - Prior Period Adjustment

During the year ended June 30, 2024, management discovered certain errors in the Special Education Fund. The effects of these items caused a restatement to beginning unencumbered cash as follows:

Unencumbered Cash, Beginning	$ 458,811
Prior Period Adjustment	[180,388]
Unencumbered Cash, Beginning, Restated	$ 278,423

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Schedule 1

UNIFIED SCHOOL DISTRICT NO. 341
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-Positive [Negative]
General Funds:						
General	$ 6,127,482	$ [384,148]	$ 104,846	$ 5,848,180	$ 5,848,180	$ -
Supplemental General	2,042,956	[125,632]	-	1,917,324	1,917,324	-
Special Purpose Funds:						
At Risk (4 Year Old)	100,844	-	-	100,844	100,842	[2]
At Risk (K-12)	910,946	-	-	910,946	910,946	-
Capital Outlay	1,387,788	-	-	1,387,788	1,278,315	[109,473]
Virtual Education	20,000	-	-	20,000	10,000	[10,000]
Driver Training	35,617	-	-	35,617	8,745	[26,872]
Food Service	527,334	-	-	527,334	419,815	[107,519]
Professional Development	3,751	-	-	3,751	3,751	-
Special Education	1,387,975	-	-	1,387,975	1,348,617	[39,358]
Vocational Education	158,082	-	-	158,082	150,505	[7,577]
KPERS Special Retirement Contribution	634,212	-	-	634,212	611,624	[22,588]
Gifts and Grants	-	-	-	-	801	801
Recreation Commission	47,000	-	-	47,000	47,502	502
Grant	491,974	-	-	491,974	615,272	123,298

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

UNIFIED SCHOOL DISTRICT NO. 341
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
State aid:				
General	$ 4,668,878	$ 4,840,066	$ 5,025,073	$ [185,007]
Special education	923,406	903,268	1,102,409	[199,141]
Federal aid:				
Impact aid	40,807	45,830	-	45,830
Reimbursed expenses	61,161	59,016	-	59,016
Total Receipts	5,694,252	5,848,180	$ 6,127,482	$ [279,302]
Expenditures				
Instruction	2,202,523	2,514,044	$ 2,363,000	$ 151,044
Student support services	109,722	146,668	110,250	36,418
Instructional support staff	56,065	64,079	62,000	2,079
General administration	501,948	508,487	524,000	[15,513]
School administration	457,283	363,080	495,000	[131,920]
Operations and maintenance	187,653	311,425	224,000	87,425
Transportation	501,426	541,049	636,015	[94,966]
Transfers out	1,677,632	1,399,348	1,713,217	[313,869]
Adjustment to comply with legal maximum budget	-	-	[384,148]	384,148
Adjustment for qualifying budget credits	-	-	104,846	[104,846]
Total Expenditures	5,694,252	5,848,180	$ 5,848,180	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 341
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Taxes and Shared Revenue:				
Ad valorem tax	$ 560,213	$ 709,478	$ 796,811	$ [87,333]
Delinquent tax	20,104	28,480	8,760	19,720
Motor vehicle tax	88,219	83,691	78,094	5,597
Recreational vehicle tax	2,654	2,239	2,319	[80]
State Aid:				
Equalization aid	1,139,224	1,120,868	1,194,312	[73,444]
Total Receipts	1,810,414	1,944,756	$ 2,080,296	$ [135,540]
Expenditures				
Instruction	600,746	433,750	$ 900,000	$ [466,250]
Instructional support staff	-	34,139	-	34,139
Operations and maintenance	420,116	345,674	653,800	[308,126]
Transfers out	845,495	1,103,761	489,156	614,605
Adjustment to comply with legal maximum budget	-	-	[125,632]	125,632
Total Expenditures	1,866,357	1,917,324	$ 1,917,324	$ -
Receipts Over [Under] Expenditures	[55,943]	27,432		
Unencumbered Cash, Beginning	107,537	51,594		
Unencumbered Cash, Ending	$ 51,594	$ 79,026		

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

UNIFIED SCHOOL DISTRICT NO. 341
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Transfers in	$ 95,028	$ 100,000	$ 100,000	$ -
Total Receipts	95,028	100,000	$ 100,000	$ -
Expenditures				
Instruction	115,408	100,842	$ 100,844	$ [2]
Total Expenditures	115,408	100,842	$ 100,844	$ [2]
Receipts Over [Under] Expenditures	[20,380]	[842]		
Unencumbered Cash, Beginning	21,222	842		
Unencumbered Cash, Ending	$ 842	$ -		

UNIFIED SCHOOL DISTRICT NO. 341
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 Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Transfer in	$ 782,475	$ 801,787	$ 801,788	$ [1]
Total Receipts	782,475	801,787	$ 801,788	$ [1]
Expenditures				
Instruction	849,580	910,946	$ 910,946	$ -
Total Expenditures	849,580	910,946	$ 910,946	$ -
Receipts Over [Under] Expenditures	[67,105]	[109,159]		
Unencumbered Cash, Beginning	176,264	109,159		
Unencumbered Cash, Ending	$ 109,159	$ -		

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

UNIFIED SCHOOL DISTRICT NO. 341
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
Taxes and Shared Revenue:				
Ad valorem tax	$ 291,852	$ 329,645	$ 338,687	$ [9,042]
Delinquent tax	8,247	12,339	4,586	7,753
Motor vehicle tax	37,137	40,487	36,148	4,339
Recreational vehicle tax	4,441	1,214	2,914	[1,700]
State aid:				
Capital outlay aid	179,502	190,774	190,788	[14]
Investment income	5,970	16,370	-	16,370
Miscellaneous	35,500	91,361	-	91,361
Lease proceeds	-	470,000	-	470,000
Transfers in	150,000	-	-	-
Total Receipts	712,649	1,152,190	$ 573,123	$ 579,067
Expenditures				
Instruction	13,968	127,153	$ 150,000	$ [22,847]
Operations and maintenance	175,809	359,115	266,500	92,615
Transportation	41,822	85,961	150,000	[64,039]
Central services	-	-	405,000	[405,000]
Facility acquisition and construction services	59,235	706,086	416,288	289,798
Total Expenditures	290,834	1,278,315	$ 1,387,788	$ [109,473]
Receipts Over [Under] Expenditures	421,815	[126,125]		
Unencumbered Cash, Beginning	543,951	965,766		
Unencumbered Cash, Ending	$ 965,766	$ 839,641		

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

UNIFIED SCHOOL DISTRICT NO. 341
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Transfers in	$ 10,000	$ -	$ 10,000	$ [10,000]
Total Receipts	10,000	-	$ 10,000	$ [10,000]
Expenditures				
Instruction	-	10,000	$ 20,000	$ [10,000]
Total Expenditures	-	10,000	$ 20,000	$ [10,000]
Receipts Over [Under] Expenditures	10,000	[10,000]		
Unencumbered Cash, Beginning	-	10,000		
Unencumbered Cash, Ending	$ 10,000	$ -		

UNIFIED SCHOOL DISTRICT NO. 341
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
State aid:				
Driver training	$ 4,888	$ 3,480	$ 4,995	$ [1,515]
Miscellaneous	4,170	4,575	-	4,575
Total Receipts	9,058	8,055	$ 4,995	$ 3,060
Expenditures				
Instruction	9,140	8,745	$ 35,617	$ [26,872]
Total Expenditures	9,140	8,745	$ 35,617	$ [26,872]
Receipts Over [Under] Expenditures	[82]	[690]		
Unencumbered Cash, Beginning	30,704	30,622		
Unencumbered Cash, Ending	$ 30,622	$ 29,932		

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

UNIFIED SCHOOL DISTRICT NO. 341
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Federal aid:				
National school lunch/breakfast program	$ 224,104	$ 189,102	$ 293,927	$ [104,825]
State aid:				
School food assistance	2,757	24,780	2,900	21,880
Charges for services	79,796	83,446	150,567	[67,121]
Miscellaneous	1,575	32,745	-	32,745
Transfers in	-	144,721	50,000	94,721
Total Receipts	308,232	474,794	$ 497,394	$ [22,600]
Expenditures				
Food service operation	420,548	419,815	$ 527,334	$ [107,519]
Total Expenditures	420,548	419,815	$ 527,334	$ [107,519]
Receipts Over [Under] Expenditures	[112,316]	54,979		
Unencumbered Cash, Beginning	112,337	21		
Unencumbered Cash, Ending	$ 21	$ 55,000		

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

UNIFIED SCHOOL DISTRICT NO. 341
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
Miscellaneous	$ 26,432	$ 931	$ 3,750	$ [2,819]
Transfers in	30,000	-	-	-
Total Receipts	56,432	931	$ 3,750	$ [2,819]
Expenditures				
Instructional support staff	49,415	3,751	3,751	-
Total Expenditures	49,415	3,751	$ 3,751	$ -
Receipts Over [Under] Expenditures	7,017	[2,820]		
Unencumbered Cash, Beginning	22,983	30,000		
Unencumbered Cash, Ending	$ 30,000	$ 27,180		

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

UNIFIED SCHOOL DISTRICT NO. 341
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Other revenue	$ 10,860	$ 57,877	$ -	$ 57,877
Transfers in	1,140,150	1,395,355	1,180,585	214,770
Total Receipts	1,151,010	1,453,232	$ 1,180,585	$ 272,647
Expenditures				
Instruction	1,113,367	1,330,670	$ 1,332,475	$ [1,805]
Transportation	-	17,947	55,500	[37,553]
Total Expenditures	1,113,367	1,348,617	$ 1,387,975	$ [39,358]
Receipts Over [Under] Expenditures	37,643	104,615		
Unencumbered Cash, Beginning	421,168	458,811		
Prior Period Adjustment	-	[180,388]		
Unencumbered Cash, Beginning, Restated	421,168	278,423		
Unencumbered Cash, Ending	$ 458,811	$ 383,038		

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

UNIFIED SCHOOL DISTRICT NO. 341
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Federal aid:				
Carl Perkins vocational	$ 12,351	$ 11,982	$ 15,300	$ [3,318]
Miscellaneous	500	-	-	-
Transfers in	60,000	61,245	60,000	1,245
Total Receipts	72,851	73,227	$ 75,300	$ [2,073]
Expenditures				
Instruction	37,678	150,505	$ 158,082	$ [7,577]
Total Expenditures	37,678	150,505	$ 158,082	$ [7,577]
Receipts Over [Under] Expenditures	35,173	[77,278]		
Unencumbered Cash, Beginning	42,105	77,278		
Unencumbered Cash, Ending	$ 77,278	$ -		

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

UNIFIED SCHOOL DISTRICT NO. 341
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 Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
State aid	$ 601,149	$ 611,624	$ 634,212	$ [22,588]
Total Receipts	601,149	611,624	$ 634,212	$ [22,588]
Expenditures				
Retirement expenditures	601,149	611,624	$ 634,212	$ [22,588]
Total Expenditures	601,149	611,624	$ 634,212	$ [22,588]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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

UNIFIED SCHOOL DISTRICT NO. 341
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Positive [Negative]
Receipts				
Contributions and donations	$ 151	$ 33	$ -	$ 33
Other revenue	-	16,757	-	16,757
Total Receipts	151	16,790	$ -	$ 16,790
Expenditures				
Instruction	-	801	$ -	$ 801
Total Expenditures	-	801	$ -	$ 801
Receipts Over [Under] Expenditures	151	15,989		
Unencumbered Cash, Beginning	232	383		
Unencumbered Cash, Ending	$ 383	$ 16,372		

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

UNIFIED SCHOOL DISTRICT NO. 341
Contingency Reserve Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2024 and 2023

	Prior Year Actual	Current Year Actual
Receipts		
Transfers in	$ 255,474	$ -
Total Receipts	255,474	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	255,474	-
Unencumbered Cash, Beginning	294,418	549,892
Unencumbered Cash, Ending	$ 549,892	$ 549,892

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 341
Textbook and Student Material Revolving Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2024 and 2023

	Prior Year Actual	Current Year Actual
Receipts		
Textbook revenue	$ 18,825	$ 11,225
Total Receipts	18,825	11,225
Expenditures		
Instruction	179	4,000
Total Expenditures	179	4,000
Receipts Over [Under] Expenditures	18,646	7,225
Unencumbered Cash, Beginning	110,087	128,733
Unencumbered Cash, Ending	$ 128,733	$ 135,958

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 341
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Positive [Negative]
Receipts				
Taxes and Shared Revenue:				
Ad valorem tax	$ 32,011	$ 40,992	$ 42,062	$ [1,070]
Delinquent tax	1,058	1,524	500	1,024
Motor vehicle tax	5,046	4,834	4,317	517
Recreational vehicle tax	152	152	349	[197]
Total Receipts	38,267	47,502	$ 47,228	$ 274
Expenditures				
Community service operations	38,267	47,502	$ 47,000	$ 502
Total Expenditures	38,267	47,502	$ 47,000	$ 502
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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UNIFIED SCHOOL DISTRICT NO. 341
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Title I	Title V	Title IIA	Title IV	REAP
Receipts					
Federal aid:					
Grants	$ 95,502	$ -	$ 14,010	$ 15,310	$ 69,058
Total Receipts	95,502	-	14,010	15,310	69,058
Expenditures					
Instruction	95,502	-	29,320	-	76,374
Student support services	-	-	-	-	-
Total Expenditures	95,502	-	29,320	-	76,374
Receipts Over [Under] Expenditures	-	-	[15,310]	15,310	[7,316]
Unencumbered Cash, Beginning	[9,214]	[1,998]	[78,202]	79,121	7,316
Unencumbered Cash, Ending	$ [9,214]	$ [1,998]	$ [93,512]	$ 94,431	$ -

CARES Act	EMINTS	ESSER	Actual	Budget	Variance Positive [Negative]
$ -	$ -	$ 623,330	$ 817,210	$ 765,989	$ 51,221
-	-	623,330	817,210	$ 765,989	$ 51,221
-	-	309,137	510,333	$ 261,474	$ 248,859
-	-	104,939	104,939	230,500	[125,561]
-	-	414,076	615,272	$ 491,974	$ 123,298
-	-	209,254	201,938		
[21,587]	-	[242,134]	[266,698]		
$ [21,587]	$ -	$ [32,880]	$ [64,760]		

UNIFIED SCHOOL DISTRICT NO. 341
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Oskaloosa High School				
District	$ 57	$ -	$ 57	$ -
District Scholarship Fund	8,343	-	1,251	7,092
Class of 2024	1,576	889	1,768	697
Class of 2025	3,924	2,139	1,169	4,894
Class of 2026	3,362	1,057	71	4,348
Class of 2027	2,211	1,356	129	3,438
Class of 2028	-	2,842	460	2,382
After Prom	9,705	10,196	9,692	10,209
Art	459	1,076	553	982
Baseball Club	1,640	3,142	3,867	915
Basketball - Boys	308	895	750	453
Basketball - Girls	391	785	788	388
Bear Paw Café	193	418	411	200
The Cave (Bear Store)	4,957	-	-	4,957
Cheer/Dance Squad	3,696	32,557	25,336	10,917
Cross Country	-	1,593	-	1,593
Theatre	6,818	691	791	6,718
F.B.L.A	9,532	3,387	2,889	10,030
F.C.C.L.A	132	1,819	560	1,391
FFA	-	10,178	5,263	4,915
Football	1,582	11,477	3,670	9,389
Forensics	367	-	221	146
Golf	457	-	-	457
Lee King Memorial Scholarship	7,190	-	-	7,190
Music	20,414	187	483	20,118
National Honor Society	1,131	-	230	901
Quest - Soper/Miller	56	394	449	1
Rewards	386	-	-	386
SADD	355	1,865	57	2,163
SAFE - Seatbelts Are For Everyone	1,865	-	1,865	-
Scholar's Bowl	102	1,570	520	1,152
Softball	4,676	1,031	1,234	4,473
Student Council	290	3,859	3,786	363
Travel Club (BOLD)	1,877	8,721	8,184	2,414
Veteran's Recognition	338	1,604	1,659	283
Volleyball	6,009	-	1,297	4,712
Weight Room	2,095	274	2,150	219
Winan Family Scholarship	3,500	-	500	3,000
Wrestling	403	467	-	870
Yearbook	9,659	7,094	4,154	12,599
Youth Football	-	570	570	-
Oskaloosa Kids Wrestling Club	-	388	388	-
Subtotal Oskaloosa High School	$ 120,056	$ 114,521	$ 87,222	$ 147,355

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

UNIFIED SCHOOL DISTRICT NO. 341
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Oskaloosa Middle School				
Basketball-Boys	$ 107	$ 1,089	$ 1,029	$ 167
Basketball-Girls	181	44	127	98
Cheer	3,785	5,876	8,005	1,656
Football	491	-	-	491
Knowledge Bowl	417	-	-	417
Library Club	7,838	-	7,838	-
MTSS	318	472	385	405
Student Council	-	526	-	526
Track	1,145	3,723	3,480	1,388
Volleyball	486	2,444	1,739	1,191
Subtotal Oskaloosa Middle School	14,768	14,174	22,603	6,339
Oskaloosa Elementary School				
Art	3,638	2,356	4,180	1,814
Fitness Program	2,986	-	2,986	-
Library	-	11,891	4,052	7,839
Music	771	-	19	752
Oskaloosa PTO	394	-	394	-
Physcial Ed	-	7,374	4,153	3,221
Science	-	4,706	83	4,623
Yearbook	2,252	-	2,152	100
Subtotal Oskaloosa Elementary School	10,041	26,327	18,019	18,349
Scholarships				
Donations	2,071	72	72	2,071
Henry-Michener	20,265	162	-	20,427
Subtotal Scholarships	22,336	234	72	22,498
Total Agency Funds	$ 167,201	$ 155,256	$ 127,916	$ 194,541

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

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 341
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Middle School	$ 6,934	$ 52,574	$ 27,421	$ 32,087	$ -	$ 32,087
High School	17,895	565	18,460	-	-	-
Totals	24,829	53,139	45,881	32,087	-	32,087
School Projects:						
Facility Use Deposits	3,923	50	3,973	-	-	-
Activity Fees	25,036	8,556	7,183	26,409	-	26,409
Sunshine Committee	234	456	277	413	-	413
HS Activity Funds	457	625	821	261	-	261
HS Concessions	11,085	22,593	24,295	9,383	-	9,383
Sales Tax - HS	-	6,897	6,285	612	-	612
WIT/Dual Credit Assistance	-	650	-	650	-	650
Service Fees/Misc	-	3,803	1,805	1,998	-	1,998
Enrollment Fees - HS	-	1,664	-	1,664	-	1,664
Technology Fees - HS		3,339	-	3,339	-	3,339
MS Student Activities	526	-	526	-	-	-
EM Clearing Account	67	-	67	-	-	-
EM Student Success	2,603	-	2,603	-	-	-
EM Outdoor Classroom	4,706	-	4,706	-	-	-
Sales Tax - ES	-	327	281	46	-	46
Sunshine OES	-	713	189	524	-	524
Misc. - ES	-	2,221	110	2,111	-	2,111
Student Success	-	12,124	9,565	2,559	-	2,559
5th Grade Concessions	-	734	670	64	-	64
Enrollment Fees - ES	-	2,353	109	2,244	-	2,244
Technology Fees - ES	-	1,169	30	1,139	-	1,139
Totals	48,637	68,274	63,495	53,416	-	53,416
Petty Cash:						
District Petty Cash	1,500	2,290	2,290	1,500	-	1,500
Totals	1,500	2,290	2,290	1,500	-	1,500
Total District Activity Funds	$ 74,966	$ 123,703	$ 111,666	$ 87,003	$ -	$ 87,003

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

UNIFIED SCHOOL DISTRICT NO. 341
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal ALN Number	Beginning Unencumbered Cash	Receipts	Expenditures	Ending Unencumbered Cash
U.S. Department of Education					
Impact Aid	84.041	$ -	$ 65,472	$ 65,472	$ -
Rural Education	84.358	7,317	69,058	76,375	-
Passed Through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	-	95,502	95,502	-
Career and Technical Education - Basic Grants to States	84.048	-	1,000	1,000	-
Supporting Effective Educator Development Program	84.423	-	-	-	-
Improving Teacher Quality State Grants	84.367	-	14,010	14,010	-
Student Support and Academic Enrichment Program	84.424	-	15,310	15,310	-
Education Stabilization Fund	84.425	[242,134]	623,330	414,076	[32,880]
Total U.S. Department of Education			883,682	681,745	
U.S. Department of Agriculture					
Passed Through State Department of Education:					
Child Nutrition Cluster					
School Breakfast Program	10.553	-	36,315	36,315	-
National School Lunch Program	10.555	-	159,122	159,122	-
Summer Food Service Program for Children	10.559	-	15,681	15,681	-
Total Child Nutrition Cluster			211,118	211,118	
Total U.S. Department of Agriculture			211,118	211,118	
Total Expenditures of Federal Awards			$ 1,094,800	$ 892,863	

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 341

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

1. Organization

Unified School District No. 341, Oskaloosa, Kansas (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the Kansas regulatory basis of accounting, which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. The District elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position as of June 30, 2024.

5. Outstanding Loans

The District did not have any outstanding loans under any federal grants as of June 30, 2024.

6. Pass Through Numbers

Pass through numbers have not been assigned to pass through grants on the Schedule of Expenditures of Federal Awards.

UNIFIED SCHOOL DISTRICT NO. 341
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified - Regulatory Basis Adverse - GAAP			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance		Yes	X	No

Identification of major programs:

ALN Number(s)	Name of Federal Program or Cluster
84.425	Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:	$750,000

Auditee qualified as low-risk auditee?	Yes	X	No

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 341
Schedule of Findings and Questioned Costs - Continued
For the Year Ended June 30, 2024

Section II - Financial Statement Findings

Current Year Findings

None Noted

Section III - Federal Awards Findings and Questioned Costs

Current Year Findings

None Noted

UNIFIED SCHOOL DISTRICT NO. 341
Schedule of Findings and Questioned Costs - Continued
For the Year Ended June 30, 2024

Section II - Financial Statement Findings

Prior Year Findings
None Noted

Section III - Federal Awards Findings and Questioned Costs

Prior Year Findings
None Noted

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH "GOVERNMENT AUDITING STANDARDS"

Board of Education
Unified School District No. 341
Oskaloosa, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statements of Unified School District No. 341 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 30, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal controls exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charge with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

December 30, 2024

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District No. 341
Oskaloosa, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the compliance of Unified School District No. 341, Oskaloosa, Kansas (the District), with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirement referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grants agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion of the District's compliance based on our audit. 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, *Government Auditing Standards,* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.

- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies, and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the District as of and for the year ended June 30, 2024, and have issued our report thereon dated December 30, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

December 30, 2024