UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2026

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 431 Hoisington, Kansas
Hoisington, 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 **Unified School District No. 431 Hoisington, Kansas**, as of and for the year ended June 30, 2026 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2026, or changes in financial position and cash flows thereof for the year then ended.

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

Basis for Adverse and Unmodified Opinions

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated January 5, 2026, which contained an unmodified opinion on the basic financial statement. The 2025 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2025 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2025 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2025, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

November 2, 2026

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ 3,155	-	7,311,540	7,314,695	**-**	21,486	**21,486**
Supplemental General Fund	236,198	-	2,181,818	2,377,930	**40,086**	-	**40,086**
Special Purpose Funds							
Contingency Reserve Fund	425,439	-	277,638	-	**703,077**	-	**703,077**
Capital Outlay Fund	541,550	-	840,253	633,554	**748,249**	2,460	**750,709**
Driver Training Fund	59,084	-	16,880	16,247	**59,717**	-	**59,717**
Professional Development Fund	10,675	-	15,000	17,237	**8,438**	-	**8,438**
Food Service Fund	99,377	-	598,674	620,499	**77,552**	-	**77,552**
Special Education Fund	173,975	-	1,378,209	1,459,574	**92,610**	-	**92,610**
Vocational Education Fund	98,252	-	160,000	258,043	**209**	-	**209**
Textbook Rental Fund	41,712	-	43,787	55,677	**29,822**	-	**29,822**
KPERS Special Retirement Contribution Fund	-	-	676,817	676,817	**-**	-	**-**
At Risk/4 Year Fund	873	-	79,169	80,042	**-**	-	**-**
At Risk/K-12 Fund	115,231	-	1,615,797	1,730,820	**208**	50,280	**50,488**
Gifts and Grants Fund	270,501	-	8,115	14,802	**263,814**	-	**263,814**
Title I Fund	-	-	180,291	180,291	**-**	-	**-**
Title IIA Fund	-	-	41,095	41,095	**-**	-	**-**
Title IVA Fund	(5,600)	-	19,549	13,949	**-**	-	**-**
Recreation Commission Fund	21,223	-	188,709	209,932	**-**	-	**-**
Recreation Commission Employee Benefits Fund	2,448	-	28,287	30,735	**-**	-	**-**
Federal Funds Fund	-	-	8,000	8,000	**-**	-	**-**
District Activity Funds	44,918	-	96,150	115,757	**25,311**	-	**25,311**
Bond and Interest Fund							
Bond and Interest Fund	1,459,357	-	1,039,442	1,001,780	**1,497,019**	-	**1,497,019**
Total Reporting Entity (Excluding Agency Funds)	$ 3,598,368	-	16,805,220	16,857,476	**3,546,112**	74,226	**3,620,338**

Composition of Cash	Checking and Money Market Accounts	$ **3,864,723**
	Agency Funds Per Schedule 3	**(244,385)**
	Total Reporting Entity (Excluding Agency Funds)	$ **3,620,338**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 431 Hoisington, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

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

Hoisington Recreation Commission

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

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no

future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

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

NOTE 2 – BUDGETARY INFORMATION

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

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

b. Publication in local newspaper on or before September 11th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before September 21st, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before October 1st.

e. Adopted budget filed with the county clerk by 5:00 pm on October 1st.

If the District is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The District did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There was a budget amendment for this year for the At Risk/K-12 Fund.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts

payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Fund, Title IIA Fund, Title IVA Fund, Federal Funds Fund, and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 431 Hoisington, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). The District has no other policies that would further limit interest rate risk.

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

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

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2026.

At June 30, 2026, the District's carrying amount of deposits was $3,864,723 and the bank balance was $4,877,082. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $505,054 was covered by federal depository insurance and $4,372,028 was secured by the Kansas Collateral Pool.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2026.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 431 Hoisington, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2026 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Education Fund	K.S.A. 72-5167	$	1,008,309
General Fund	Vocational Education Fund	K.S.A. 72-5167		160,000
General Fund	Contingency Reserve Fund	K.S.A. 72-5167		277,638
General Fund	Professional Development Fund	K.S.A. 72-5167		15,000
General Fund	At Risk/K-12 Fund	K.S.A. 72-5167		1,190,480
General Fund	At Risk/4 Year Fund	K.S.A. 72-5167		79,169
Supplemental General Fund	Special Education Fund	K.S.A. 72-5165		330,470
Supplemental General Fund	At Risk/K-12 Fund	K.S.A. 72-5143		425,317

NOTE 5 – LITIGATION

Unified School District No. 431 Hoisington, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

Unified School District No. 431 Hoisington, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruptions; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the State to participate in Kansas Association of School Boards Workers' Compensation Insurance Pool, a public entity risk pool currently operating as a common risk management and insurance program for 137 participating members.

The District pays an annual premium to Kansas Association of School Boards Workers' Compensation Insurance Pool for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers' Compensation Insurance Pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims up to $1,000,000, for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Association of School Boards Workers' Compensation Insurance Pool management.

The District has been unable to obtain commercial insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other Districts in the State of Kansas to participate in the Kansas Educational Risk Management Pool, LLC (KICS), a public entity risk pool currently operating as a common risk management and insurance program for 174 participating members.

The District pays an annual premium to Kansas Educational Risk Management Pool, LLC (KICS) for its commercial insurance coverage. The agreement to participate provides that KICS will be self-sustaining through member premiums and will reinsure through commercial companies for property claims in excess of $600,000 for each insured property event and $100,000 for each insured liability event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KICS management.

Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 431 Hoisington, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Expenditures exceeded available monies in the Cheer Fund, which is a violation of K.S.A. 10-1113.

NOTE 9 – DEFERRED COMPENSATION PLAN

Unified School District No. 431 Hoisington, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 431 Hoisington, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2026. The actuarially determined employer contribution rate and the statutory contribution rate was 11.78% and 11.68%, respectively, for the fiscal year ended June 30, 2026.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $676,817 for the year ended June 30, 2026.

Net Pension Liability

At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $5,462,923. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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.kspers.gov or can be obtained as described above.

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 431 Hoisington, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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

NOTE 12 – COMPENSATED ABSENCES

The District's contracts with various employees permit the employees to accumulate different amounts of vacation and universal leave. Clerical and custodial (classified) employees are allowed to accumulate vacation and universal leave. Full-time (certified) employees are allowed to accumulate universal leave.

The District is obligated to pay an employee, who accumulated more than 50 days of sick leave prior to June 30, 2005, $80 per day for each accrued day above 50 days when the individual leaves the District. An individual has the option of cashing out his/her accumulated days prior to leaving the District. This option has to be made between June 1st and July 1st of the year prior to the year the option is exercised. Annually, the District will pay out $40,000 on a first come basis in September.

Employees with no accumulated days above 50 or were hired after June 30, 2005 will not receive any compensation for accumulated leave up to 80 days. The District is obligated to pay an employee $50 per day up to 10 days for an individual that has accumulated more than 80 sick days in a year. This payment will be made by June 30th of each year.

Vacation

The District’s contracts state that accumulated vacation must be taken by the end of the contract date or the time will be lost.

Universal

Certified: Full-time employees will be credited with 15 days of universal leave on the first day of the fiscal year. Unused leave will be accumulated to a maximum of 80 days.

Classified employees will be credited and allowed max accumulation of the following:

	Earn Per Year	Max Carry Over
12 Month	13 days	55 days
10 Month	11 days	45 days
9 Month	9 days	45 days

Sick Leave Bank
The District has a sick leave bank to provide an extension of sick leave beyond normal sick leave provided by the Board for cases of serious and extended illness of District employees. At the beginning of each school year, the Board shall provide such sick leave as is necessary to establish a balance of 130 days in the bank. No employee may draw from the bank until the individual's sick leave is exhausted. Request for permission to draw from the bank must be made in writing to the Superintendent no later than seven calendar days from the date the sick leave is exhausted. No employee shall be permitted to draw from the bank more sick leave than he/she shall have accumulated. The sick leave bank will not be extended for illness of a family member or an employee's time off to tend to a family member.

NOTE 13 – LONG-TERM DEBT

Unified School District No. 431 Hoisington, Kansas has the following types of long-term debt.

General Obligation Bonds
On November 18, 2015, the District issued $9,490,000 in General Obligation Refunding Bonds – Series 2015-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)

On July 21, 2016, the District issued $6,480,000 in General Obligation Refunding Bonds – Series 2016-A for the purpose of (a) constructing, furnishing and equipping a new Lincoln Elementary School, (b) renovate existing District facilities, including parking and security improvements, (c) making all other necessary improvements appurtenant thereto (collective, the "Project") and (d) pay costs of issuance and interest on said general obligation bonds of the District during construction of the Project. (They were also issued for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2005-A.)

On June 10, 2021, the District issued $8,455,000 in General Obligation Refunding Bonds – Series 2021-A for the purpose of providing funds for the partial refunding of the District's General Obligation Refunding Bonds – Series 2015-A.

Lease Obligations
On June 15, 2023, the District entered into a lease agreement with Wilson State Bank for $1,000,000. The lease agreement is for the turf and track replacement project. The lease contains a fiscal funding clause.

Changes in long-term liabilities for the District for the year ended June 30, 2026, 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									
Series 2015-A	3.0% to 4.0%	11/18/15	$ 9,490,000	09/01/40	$ 265,000	-	(265,000)	**-**	3,975
Series 2016-A	2.0% to 3.0%	07/21/16	6,480,000	09/01/40	4,900,000	-	(245,000)	**4,655,000**	140,063
Series 2021	0.3% to 2.8%	06/10/21	8,455,000	09/01/40	7,800,000	-	(155,000)	**7,645,000**	192,743
Total General Obligation Bonds					12,965,000	-	(665,000)	**12,300,000**	336,781
Lease Obligation									
Turf and Track Lease	4.79%	06/15/23	1,000,000	09/01/27	586,859	-	(193,509)	**393,350**	23,238
Total Contractual Indebtedness					$ 13,551,859	-	(858,509)	**12,693,350**	360,019

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

	YEAR							
	2027	2028	2029	2030	2031	2032-2036	2037-2041	**Total**
Principal								
General Obligation Bonds	$ 680,000	695,000	710,000	730,000	755,000	4,090,000	4,640,000	**12,300,000**
Lease Obligation	201,581	191,769	-	-	-	-	-	**393,350**
Total Principal	**881,581**	**886,769**	**710,000**	**730,000**	**755,000**	**4,090,000**	**4,640,000**	**12,693,350**
Interest								
General Obligation Bonds	321,443	304,345	284,764	264,383	243,158	892,329	329,354	**2,639,776**
Lease Obligation	14,946	5,059	-	-	-	-	-	**20,005**
Total Interest	**336,389**	**309,404**	**284,764**	**264,383**	**243,158**	**892,329**	**329,354**	**2,659,781**
Total Principal and Interest	$ **1,217,970**	**1,196,173**	**994,764**	**994,383**	**998,158**	**4,982,329**	**4,969,354**	**15,353,131**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Certified Budget	Adjustment to Comply With Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 7,884,022	(570,589)	1,262	7,314,695	**7,314,695**	-
Supplemental General Fund	2,452,000	(74,070)	-	2,377,930	**2,377,930**	-
Special Purpose Funds						
Capital Outlay Fund	1,553,085	-	-	1,553,085	**633,554**	(919,531)
Driver Training Fund	17,380	-	-	17,380	**16,247**	(1,133)
Professional Development Fund	27,700	-	-	27,700	**17,237**	(10,463)
Food Service Fund	620,500	-	-	620,500	**620,499**	(1)
Special Education Fund	1,504,296	-	-	1,504,296	**1,459,574**	(44,722)
Vocational Education Fund	258,043	-	-	258,043	**258,043**	-
KPERS Special Retirement Contribution Fund	771,685	-	-	771,685	**676,817**	(94,868)
At Risk/4 Year Fund	85,138	-	-	85,138	**80,042**	(5,096)
At Risk/K-12 Fund	1,730,820	-	-	1,730,820	**1,730,820**	-
Gifts and Grants Fund	223,255	-	-	223,255	**14,802**	(208,453)
Recreation Commission Fund	233,325	-	-	233,325	**209,932**	(23,393)
Recreation Commission Employee Benefits Fund	50,757	-	-	50,757	**30,735**	(20,022)
Bond and Interest Fund						
Bond and Interest Fund	1,001,781	-	-	1,001,781	**1,001,780**	(1)

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 8,555	**10,001**	9,000	1,001
Intergovernmental Revenues				
Equalization Aid	6,307,445	**6,431,130**	6,880,273	(449,143)
Special Education Fund	991,388	**869,147**	991,594	(122,447)
Other State Aid	2,300	**-**	-	-
Other Local Sources				
Reimbursements	-	**1,262**	-	1,262
Total Receipts	7,309,688	**7,311,540**	7,880,867	(569,327)
Expenditures				
Instruction	1,712,068	**1,680,535**	1,939,500	(258,965)
Student Support Services	217,539	**188,809**	251,200	(62,391)
Instructional Support Services	394,546	**351,463**	433,700	(82,237)
General Administration	294,568	**294,467**	305,966	(11,499)
School Administration	793,374	**828,415**	813,000	15,415
Central Services	138,100	**145,450**	147,000	(1,550)
Operations and Maintenance	1,085,773	**828,240**	1,123,000	(294,760)
Vehicle Operating Services	235,445	**266,720**	393,200	(126,480)
Transfers Out	2,442,340	**2,730,596**	2,477,456	253,140
Adjustment to Comply with Legal Max	-	**-**	(570,589)	570,589
Legal General Fund Budget	7,313,753	**7,314,695**	7,313,433	1,262
(a) Adjustment for Qualifying Budget Credits	-	**-**	1,262	(1,262)
Total Expenditures	7,313,753	**7,314,695**	7,314,695	-
Receipts Over (Under) Expenditures	(4,065)	**(3,155)**		
Unencumbered Cash - Beginning	7,220	**3,155**		
Unencumbered Cash - Ending	$ 3,155	**-**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 1,262

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 905,980	**710,593**	880,850	(170,257)
Reimbursements	133	**-**	-	-
Intergovernmental Revenues				
Equalization Aid	1,481,835	**1,471,225**	1,517,052	(45,827)
Total Receipts	2,387,948	**2,181,818**	2,397,902	(216,084)
Expenditures				
Instruction	1,728,812	**1,622,143**	1,662,413	(40,270)
Transfers Out	619,952	**755,787**	789,587	(33,800)
Adjustment to Comply with Legal Max	-	**-**	(74,070)	74,070
Total Expenditures	2,348,764	**2,377,930**	2,377,930	-
Receipts Over (Under) Expenditures	39,184	**(196,112)**		
Unencumbered Cash - Beginning	197,014	**236,198**		
Unencumbered Cash - Ending	$ 236,198	**40,086**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	102,274	**277,638**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		102,274	**277,638**
Unencumbered Cash - Beginning		323,165	**425,439**
Unencumbered Cash - Ending	$	425,439	**703,077**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 424,489	**436,094**	559,010	(122,916)
Intergovernmental Revenues				
State Aid	325,813	**248,159**	250,889	(2,730)
Other Local Sources				
Interest on Idle Funds	134,639	**123,689**	145,000	(21,311)
Reimbursements	67,028	**32,311**	-	32,311
Total Receipts	951,969	**840,253**	954,899	(114,646)
Expenditures				
Instruction	188,412	**91,819**	863,085	(771,266)
Student Support Services	-	**-**	190,000	(190,000)
Operations and Maintenance	614,841	**323,987**	500,000	(176,013)
Vehicle Operating Services	28,767	**1,000**	-	1,000
Debt Service	235,849	**216,748**	-	216,748
Total Expenditures	1,067,869	**633,554**	1,553,085	(919,531)
Receipts Over (Under) Expenditures	(115,900)	**206,699**		
Unencumbered Cash - Beginning	657,450	**541,550**		
Unencumbered Cash - Ending	$ 541,550	**748,249**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 6,960	**7,840**	6,750	1,090
Other Local Sources				
Grant Proceeds	-	**2,970**	-	2,970
Fees	9,315	**6,070**	-	6,070
Total Receipts	16,275	**16,880**	6,750	10,130
Expenditures				
Instruction	15,555	**16,039**	15,950	89
Student Support Services	-	**-**	230	(230)
Vehicle Operating Services	738	**208**	1,200	(992)
Total Expenditures	16,293	**16,247**	17,380	(1,133)
Receipts Over (Under) Expenditures	(18)	**633**		
Unencumbered Cash - Beginning	59,102	**59,084**		
Unencumbered Cash - Ending	$ 59,084	**59,717**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,219	**-**	-	-
Miscellaneous	956	**-**	-	-
Transfers In	30,000	**15,000**	25,000	(10,000)
Total Receipts	35,175	**15,000**	25,000	(10,000)
Expenditures				
Instructional Support Services	24,500	**17,237**	27,700	(10,463)
Receipts Over (Under) Expenditures	10,675	**(2,237)**		
Unencumbered Cash - Beginning	-	**10,675**		
Unencumbered Cash - Ending	$ 10,675	**8,438**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Federal Aid	$ 371,591	**470,172**	374,477	95,695
State Aid	4,090	**3,740**	3,320	420
Other Local Sources				
Lunch Receipts	116,943	**124,762**	238,485	(113,723)
Total Receipts	492,624	**598,674**	616,282	(17,608)
Expenditures				
Food Service Operations	538,050	**620,499**	620,500	(1)
Receipts Over (Under) Expenditures	(45,426)	**(21,825)**		
Unencumbered Cash - Beginning	144,803	**99,377**		
Unencumbered Cash - Ending	$ 99,377	**77,552**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Local Sources				
Reimbursements	$ 19,288	**-**	-	-
Transfers In	1,510,000	**1,378,209**	1,421,915	(43,706)
Total Receipts	1,529,288	**1,378,209**	1,421,915	(43,706)
Expenditures				
Instruction	1,340,034	**1,428,469**	1,359,518	68,951
Central Services	-	**-**	50,000	(50,000)
Vehicle Operating Services	39,178	**31,105**	94,778	(63,673)
Total Expenditures	1,379,212	**1,459,574**	1,504,296	(44,722)
Receipts Over (Under) Expenditures	150,076	**(81,365)**		
Unencumbered Cash - Beginning	23,899	**173,975**		
Unencumbered Cash - Ending	$ 173,975	**92,610**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Local Sources				
Miscellaneous	$ 4,628	**-**	-	-
Interest	-	**-**	40,000	(40,000)
Transfers In	200,000	**160,000**	120,000	40,000
Total Receipts	204,628	**160,000**	160,000	-
Expenditures				
Instruction	257,669	**258,043**	254,443	3,600
Student Support Services	-	**-**	600	(600)
School Administration	2,500	**-**	3,000	(3,000)
Total Expenditures	260,169	**258,043**	258,043	-
Receipts Over (Under) Expenditures	(55,541)	**(98,043)**		
Unencumbered Cash - Beginning	153,793	**98,252**		
Unencumbered Cash - Ending	$ 98,252	**209**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	**Current Year Actual**
Receipts		
Other Local Sources		
Book Rental Fees	$ 20,585	**20,384**
iPad Rental Fees	20,555	**19,103**
iPad Repair Fees	5,030	**4,300**
Total Receipts	46,170	**43,787**
Expenditures		
Textbooks	75,781	**55,677**
Receipts Over (Under) Expenditures	(29,611)	**(11,890)**
Unencumbered Cash - Beginning	71,323	**41,712**
Unencumbered Cash - Ending	$ 41,712	**29,822**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 654,663	**676,817**	771,685	(94,868)
Expenditures				
Instruction	458,264	**473,771**	550,685	(76,914)
Student Support Services	19,640	**20,305**	22,000	(1,695)
Instructional Support Services	19,640	**20,305**	22,000	(1,695)
General Administration	13,093	**13,536**	14,000	(464)
School Administration	52,373	**54,145**	57,000	(2,855)
Central Services	13,093	**13,536**	16,000	(2,464)
Operations and Maintenance	32,733	**33,841**	36,000	(2,159)
Student Transportation Services	19,640	**20,305**	22,000	(1,695)
Food Service Operations	26,187	**27,073**	32,000	(4,927)
Total Expenditures	654,663	**676,817**	771,685	(94,868)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
At Risk/4 Year Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 3,000	**79,169**	84,225	(5,056)
Expenditures				
Instruction	2,127	**80,042**	85,138	(5,096)
Receipts Over (Under) Expenditures	873	**(873)**		
Unencumbered Cash - Beginning	-	**873**		
Unencumbered Cash - Ending	$ 873	**-**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
At Risk/K-12 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 1,217,018	**1,615,797**	1,615,903	(106)
Expenditures				
Instruction	1,162,389	**1,437,511**	1,418,820	18,691
Student Support Services	292,927	**293,309**	312,000	(18,691)
Total Expenditures	1,455,316	**1,730,820**	1,730,820	-
Receipts Over (Under) Expenditures	(238,298)	**(115,023)**		
Unencumbered Cash - Beginning	353,529	**115,231**		
Unencumbered Cash - Ending	$ 115,231	**208**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 23,155	**-**	30,828	(30,828)
Federal Aid	47,806	**5,840**	-	5,840
Other Local Sources				
Contributions and Other Grants	6,795	**2,275**	215,126	(212,851)
Total Receipts	77,756	**8,115**	245,954	(237,839)
Expenditures				
Instruction	42,341	**8,880**	223,255	(214,375)
Instructional Support Services	502	**422**	-	422
Operations and Maintenance	-	**5,500**	-	5,500
Total Expenditures	42,843	**14,802**	223,255	(208,453)
Receipts Over (Under) Expenditures	34,913	**(6,687)**		
Unencumbered Cash - Beginning	235,588	**270,501**		
Unencumbered Cash - Ending	$ 270,501	**263,814**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	203,063	**180,291**
Expenditures			
Instruction		211,909	**180,291**
Receipts Over (Under) Expenditures		(8,846)	**-**
Unencumbered Cash - Beginning		8,846	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title IIA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	29,033	**41,095**
Expenditures			
Instruction		29,033	**41,095**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Title IVA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 19,283	**19,549**
Expenditures		
Instruction	24,746	**-**
Instructional Support Services	137	**-**
Student Support Services	-	**13,949**
Total Expenditures	24,883	**13,949**
Receipts Over (Under) Expenditures	(5,600)	**5,600**
Unencumbered Cash - Beginning	-	**(5,600)**
Unencumbered Cash - Ending	$ (5,600)	**-**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 198,827	**188,709**	212,102	(23,393)
Expenditures				
Community Service Operations	177,604	**209,932**	233,325	(23,393)
Receipts Over (Under) Expenditures	21,223	**(21,223)**		
Unencumbered Cash - Beginning	-	**21,223**		
Unencumbered Cash - Ending	$ 21,223	**-**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Recreation Commission Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 29,071	**28,287**	48,309	(20,022)
Expenditures				
Community Service Operations	26,623	**30,735**	50,757	(20,022)
Receipts Over (Under) Expenditures	2,448	**(2,448)**		
Unencumbered Cash - Beginning	-	**2,448**		
Unencumbered Cash - Ending	$ 2,448	**-**		

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Federal Funds Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	5,750	**8,000**
Expenditures			
Instruction		5,750	**8,000**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
ESSER III Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	481,539	-
Expenditures			
Instruction		86,773	-
Receipts Over (Under) Expenditures		394,766	-
Unencumbered Cash - Beginning		(394,766)	-
Unencumbered Cash - Ending	$	-	-

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Taxes	$ 408,916	**434,138**	485,506	(51,368)
Intergovernmental Revenues				
State Aid	851,563	**591,051**	591,051	-
Interest	12,045	**14,253**	-	14,253
Total Receipts	1,272,524	**1,039,442**	1,076,557	(37,115)
Expenditures				
Principal	650,000	**665,000**	665,000	-
Interest	351,838	**336,780**	336,781	(1)
Total Expenditures	1,001,838	**1,001,780**	1,001,781	(1)
Receipts Over (Under) Expenditures	270,686	**37,662**		
Unencumbered Cash - Beginning	1,188,671	**1,459,357**		
Unencumbered Cash - Ending	$ 1,459,357	**1,497,019**		

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Student Organizations				
Art	$ 323	334	-	**657**
Cheerleaders	4,117	7,717	11,989	**(155)**
Class of 2024	717	-	717	**-**
Class of 2025	25	-	-	**25**
Class of 2026	1,620	345	1,965	**-**
Class of 2027	2,236	7,129	7,212	**2,153**
Class of 2028	966	900	487	**1,379**
Class of 2029	1,076	1,484	811	**1,749**
Class of 2030	-	1,610	751	**859**
Danceline	707	8,619	6,757	**2,569**
Entrepreneurship	51	7,711	7,043	**719**
Online Entrepreneurship Account	100	7,670	7,670	**100**
FACS Grant	(746)	675	-	**(71)**
FCCLA	6,032	31,528	23,887	**13,673**
FBLA	12,313	18,576	18,384	**12,505**
Gift Account	708	60	-	**768**
H-Club	69,348	63,094	52,468	**79,974**
HFL	2,297	5,365	5,583	**2,079**
Kays	2,079	2,847	3,616	**1,310**
Lincoln	24,631	44,992	41,851	**27,772**
Middle School	26,736	66,595	62,680	**30,651**
Music - Band	690	1,643	297	**2,036**
Music - Vocal	398	3,005	2,033	**1,370**
National Honor Society	832	-	109	**723**
Pep Club	25	290	240	**75**
Roosevelt	5,781	38,950	37,470	**7,261**
Sr. High	3,019	7,020	1,827	**8,212**
Stuco	1,353	1,782	794	**2,341**
Video Production	2,904	-	-	**2,904**
Yearbook	4,583	17,442	8,973	**13,052**
Interest	2,790	1,542	345	**3,987**
Student Scholarship Fund	1,626	1,597	250	**2,973**
Total Student Organizations	$ 179,337	350,522	306,209	**223,650**
Agency Fund				
Flex Spending Account	18,109	57,744	55,118	**20,735**
Total Agency Funds	$ 197,446	408,266	361,327	**244,385**

UNIFIED SCHOOL DISTRICT NO. 431 HOISINGTON, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2026

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Gate Receipts							
Athletics	$ 44,918	-	96,150	115,757	**25,311**	-	**25,311**