UNIFIED SCHOOL DISTRICT NO. 243

Waverly, Kansas

Financial Statements

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 243
Financial Statements
For the Year Ended June 30, 2024

Table of Contents

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i - ii
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	5 - 9
Supplementary Information	
Schedule 1	
Summary of Expenditures - Actual and Budget	10
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	11
Supplemental General Fund	12
Career and Postsecondary Education Fund	13
Special Education Fund	14
Driver Education Fund	15
Food Service Fund	16
Capital Outlay Fund	17
Professional Development Fund	18
KPERS Special Retirement Contribution Fund	19
At Risk (K-12) Fund	20
At Risk (4 Year Old) Fund	21
Gifts and Grants Fund	22
Textbook Rental Fund	23
Contingency Reserve Fund	24
Concessions Fund	25
Grants Funds	26
Parent Education Fund	27
Summer School Fund	28
Bond and Interest Fund	29
Schedule 3	
Summary of Receipts and Disbursements	
Agency Funds	30
Schedule 4	
Schedule of Receipts, Expenditures and Unencumbered Cash	
District Activity Funds	31

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 243
Waverly, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 243, (the District), Waverly, Kansas, as of and for the year ended June 30, 2024, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the 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 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 Opinion

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas 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 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

Other 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 January 2, 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 website 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

August 20, 2025

UNIFIED SCHOOL DISTRICT NO. 243
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	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ -	$ -	$ 5,067,304	$ 5,067,304	$ -	$ 246,754	$ 246,754
Supplemental General	101,264	-	1,492,254	1,501,041	92,477	89,960	182,437
Special Purpose Funds:							
Career and Postsecondary Education	80,531	-	198,227	297,219	[18,461]	64,449	45,988
Special Education	97,626	-	1,313,626	1,410,172	1,080	-	1,080
Driver Education	34,728	-	13,001	10,741	36,988	-	36,988
Food Service	1,037	-	587,241	567,749	20,529	4,500	25,029
Capital Outlay	243,753	-	685,685	911,840	17,598	-	17,598
Professional Development	2,733	-	31,843	32,111	2,465	-	2,465
KPERS Special Retirement Contribution	-	-	523,151	523,151	-	-	-
At Risk (K-12)	739	-	597,116	596,803	1,052	80,501	81,553
At Risk (4 Year Old)	360	-	36	396	-	1,943	1,943
Gifts and Grants	302,460	-	251,710	508,374	45,796	648	46,444
Textbook Rental	5,732	-	14,379	5,580	14,531	-	14,531
Contingency Reserve	249,548	-	-	-	249,548	-	249,548
Concessions	96	-	-	96	-	-	-
Grants	91,676	-	269,132	215,768	145,040	18,506	163,546
Parent Education	-	-	22,000	22,000	-	-	-
Summer School	-	-	640	-	640	-	640
District Activity	56,078	-	664,208	567,163	153,123	-	153,123
Bond and Interest Fund:							
Bond and Interest	107,836	-	192	108,028	-	-	-
Totals	$ 1,376,197	$ -	$ 11,731,745	$ 12,345,536	$ 762,406	$ 507,261	$ 1,269,667

Composition of Cash

Checking Accounts	$ [66,468]
Petty Cash	461
Money Market Accounts	1,381,114
Certificates of Deposit	91,928
Subtotal	1,407,035
Less: Agency Funds per Schedule 3	[137,369]
Total Reporting Entity	$ 1,269,667

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. 243 (the District) is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Auditing and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, and 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 for accounting.

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

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 reimbursement under the KMAAG regulatory basis of accounting.

Fund Descriptions

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 Projects and tax levies for long-term debt) that are intended for specified purposes.

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

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

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

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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

Budgetary Information

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the 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 statues allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held, and the governing body may amend the budget at that time. The budget for the year ended June 30, 2024, was not amended.

The statues permit transferring budgeted amounts between line items within an individual fund. However, such statues 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 which 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 agency funds, capital project funds and the following special purpose funds: Textbook Rental Fund, Contingency Reserve Fund and Concessions Fund.

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

NOTE 2 - Deposits and Investments

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within

NOTE 2 - Deposits and Investments (Continued)

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%. All deposits were legally secured as of June 30, 2024. The District has no designated "peak periods."

As of June 30, 2024, the District's carrying amount of deposits was $1,407,035 and the bank balance was $1,418,450. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, $459,288 was covered by federal depository insurance and $959,162 was collateralized with securities held by the pledging financial institution's agent in the District's name.

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

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

NOTE 4 - Interfund Transactions

Transfers were as follows:

From	To	Regulatory Authority	Amount
General	Food Service	K.S.A. 72-6478	$ 251,761
General	Parent Education	K.S.A. 72-6478	22,000
General	Special Education	K.S.A. 72-6478	1,313,626
General	Career and Postsecondary Education	K.S.A. 72-6478	154,069
General	Professional Development	K.S.A. 72-6478	31,843
General	At Risk (K-12)	K.S.A. 72-6478	455,885
General	Capital Outlay	K.S.A. 72-6478	67,620
Supplemental General	At Risk (K-12)	K.S.A. 72-6478	138,329
Bond and Interest	Capital Outlay	Bond agreement	108,028
Total			$ 2,543,161

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 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

NOTE 5 - Defined Benefit Pension Plan (Continued)

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% for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer 's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $523,151 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 $4,323,855. 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.

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

NOTE 6 - Compensated Absences

Vacation Leave. Vacation is provided for all twelve-month employees. These employees receive two weeks of vacation per year for the first five years and three weeks per year thereafter.

NOTE 6 - Compensated Absences (Continued)

Sick Leave. 10 days of sick leave are given to full-time (nine months or greater) employees each year. Sick leave can accumulate to 80 days. When an employee accumulates 80 days and utilizes less than three days of their current year's sick leave, they are paid two days as substitute pay. If an employee is with the District for 15 years or more and retires or leaves employment, they are paid an amount equal to one-third of their accumulated sick leave up to 23 days times their base rate of pay.

Personal Leave. Each employee receives two days per year for personal leave.

The District has not determined the liability for compensated absences because the amount cannot be reasonably estimated.

NOTE 7 - Contingency

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

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; natural disasters and other events for which the District 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 - Other Long-Term Obligations from Operations

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

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

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

NOTE 10 - Stewardship, Compliance, and Accountability

Expenditures in the Professional Development, Parent Education, and Bond and Interest funds exceeded the adopted budget for the year ended June 30, 2024, which is a violation of K.S.A. 79-2935.

The Career and Postsecondary Education Fund had a deficit unencumbered cash balance as of June 30, 2024, of $18,461, which is a violation of K.S.A. 10-1113.

UNIFIED SCHOOL DISTRICT NO. 243
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Certified Budget	Adjustment to Comply with Legal Max Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over [Under]
General Funds:						
General	$ 4,668,749	$ [38,669]	$ 437,224	$ 5,067,304	$ 5,067,304	$ -
Supplemental General	1,492,223	[11,982]	20,800	1,501,041	1,501,041	-
Special Purpose Funds:						
Career and Postsecondary Education	251,350	-	-	251,350	396	[250,954]
Special Education	999,811	-	-	999,811	596,803	[403,008]
Driver Training	39,724	-	-	39,724	10,741	[28,983]
Food Service	465,057	-	-	465,057	10,741	[454,316]
Capital Outlay	937,496	-	-	937,496	911,840	[25,656]
Professional Development	16,236	-	-	16,236	32,111	15,875
KPERS Special Retirement Contribution	525,249	-	-	525,249	523,151	[2,098]
At-Risk Fund (K-12)	533,757	-	-	533,757	-	[533,757]
At-Risk Fund (4 year old)	35,616	-	-	35,616	-	[35,616]
Gifts and Grants	849,567	-	-	849,567	523,151	[326,416]
Grants	267,798	-	-	267,798	215,768	[52,030]
Parent Education	20,000	-	-	20,000	22,000	2,000
Bond and Interest Funds:						
Bond and Interest	-	-	-	-	108,028	108,028

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 243
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
State Aid:			
Equalization aid	$ 3,931,875	$ 3,870,215	$ 61,660
Special education aid	698,205	798,534	[100,329]
Federal grants	19,932	-	19,932
Reimbursements	417,292	-	417,292
Total Receipts	5,067,304	$ 4,668,749	$ 398,555
Expenditures			
Instruction	861,248	$ 1,284,078	$ [422,830]
Student support services	69,638	140,034	[70,396]
Instructional support staff	52,522	4,000	48,522
General administration	383,154	327,509	55,645
School administration	613,662	436,799	176,863
Operations and maintenance	298,921	514,836	[215,915]
Student transportation services	365,444	469,900	[104,456]
Central support services	125,911	56,027	69,884
Transfers out	2,296,804	1,435,566	861,238
Adjustment for qualifying budget credits	-	437,224	[437,224]
Adjustment to comply with KSDE legal max	-	[38,669]	38,669
Total Expenditures	5,067,304	$ 5,067,304	$ -
Receipts Over [Under] Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

UNIFIED SCHOOL DISTRICT NO. 243
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and Shared Revenue:			
Ad valorem property tax	$ 791,847	$ 726,401	$ 65,446
Delinquent tax	-	6,878	[6,878]
Motor vehicle tax	1,785	64,602	[62,817]
Recreational vehicle tax	2,536	3,078	[542]
Commercial vehicle tax	-	7,195	[7,195]
In lieu of taxes	-	2,661	[2,661]
State aid/grants	675,286	680,752	[5,466]
Reimbursements	20,800	-	20,800
Total Receipts	1,492,254	$ 1,491,567	$ 687
Expenditures			
Instruction	1,028,428	$ 1,170,572	$ [142,144]
Student support services	220	-	220
Instructional support staff	1,985	-	1,985
General administration	25,864	-	25,864
School administration	6,476	-	6,476
Central services	19,943	-	19,943
Operations and maintenance	79,145	19,500	59,645
Student transportation services	123,751	-	123,751
Other support services	76,900	-	76,900
Transfers out	138,329	302,151	[163,822]
Adjustment for qualifying budget credits	-	20,800	[20,800]
Adjustment to comply with legal max	-	[11,982]	11,982
Total Expenditures	1,501,041	$ 1,501,041	$ -
Receipts Over [Under] Expenditures	[8,787]		
Unencumbered Cash, Beginning	101,264		
Unencumbered Cash, Ending	$ 92,477		

UNIFIED SCHOOL DISTRICT NO. 243
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Transfers in	$ 154,069	$ 155,909	$ [1,840]
State aid	13,035	14,490	[1,455]
Miscellaneous revenue	31,123	2,000	29,123
Total Receipts	198,227	$ 172,399	$ 25,828
Expenditures			
Instruction	287,662	$ 248,600	$ 39,062
Student support services	-	2,750	[2,750]
Student transportation services	9,557	-	9,557
Total Expenditures	297,219	$ 251,350	$ 45,869
Receipts Over [Under] Expenditures	[98,992]		
Unencumbered Cash, Beginning	80,531		
Unencumbered Cash, Ending	$ [18,461]		

UNIFIED SCHOOL DISTRICT NO. 243
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Transfers in	$ 1,313,626	$ 898,534	$ 415,092
Total Receipts	1,313,626	$ 898,534	$ 415,092
Expenditures			
Instruction	1,400,240	$ 990,721	$ 409,519
School administration	796	-	796
Food service operation	2,808	-	2,808
Student transportation services	6,328	9,090	[2,762]
Total Expenditures	1,410,172	$ 999,811	$ 410,361
Receipts Over [Under] Expenditures	[96,546]		
Unencumbered Cash, Beginning	97,626		
Unencumbered Cash, Ending	$ 1,080		

UNIFIED SCHOOL DISTRICT NO. 243
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Charges for services	$ 8,506	$ -	$ 8,506
State aid	4,495	4,995	[500]
Total Receipts	13,001	$ 4,995	$ 8,006
Expenditures			
Instruction	4,741	$ 39,724	$ [34,983]
Operations and maintenance	6,000	-	6,000
Total Expenditures	10,741	$ 39,724	$ [28,983]
Receipts Over [Under] Expenditures	2,260		
Unencumbered Cash, Beginning	34,728		
Unencumbered Cash, Ending	$ 36,988		

UNIFIED SCHOOL DISTRICT NO. 243
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Federal grants	$ 70,371	$ 270,143	$ [199,772]
State aid/grants	138,427	2,661	135,766
Charges for services	94,041	171,216	[77,175]
Miscellaneous revenues	32,641	20,000	12,641
Transfers in	251,761	-	251,761
Total Receipts	587,241	$ 464,020	$ 123,221
Expenditures			
Operations and maintenance	1,628	$ -	$ 1,628
Food service operation	566,121	465,057	101,064
Total Expenditures	567,749	$ 465,057	$ 102,692
Receipts Over [Under] Expenditures	19,492		
Unencumbered Cash, Beginning	1,037		
Unencumbered Cash, Ending	$ 20,529		

UNIFIED SCHOOL DISTRICT NO. 243
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and Shared Revenue:			
Ad valorem property tax	$ 334,629	$ 289,284	$ 45,345
Delinquent tax	-	2,997	[2,997]
Motor vehicle tax	13,267	28,348	[15,081]
Recreational vehicle tax	1,577	1,350	227
Commercial vehicle tax	-	3,158	[3,158]
In lieu of taxes	-	1,168	[1,168]
State aid/grants	132,058	132,058	-
Interest income	28,326	-	28,326
Miscellaneous revenues	178	135,380	[135,202]
Transfers in	175,650	100,000	75,650
Total Receipts	685,685	$ 693,743	$ [8,058]
Expenditures			
Instruction	132,322	$ 26,000	$ 106,322
Operations and maintenance	584,343	484,616	99,727
Transportation	-	71,200	[71,200]
Student support services	-	35,000	[35,000]
Central services	3,713	620	3,093
Student transportation services	5,644	-	5,644
Facility acquisition and construction services	185,818	320,060	[134,242]
Total Expenditures	911,840	$ 937,496	$ [25,656]
Receipts Over [Under] Expenditures	[226,155]		
Unencumbered Cash, Beginning	243,753		
Unencumbered Cash, Ending	$ 17,598		

UNIFIED SCHOOL DISTRICT NO. 243
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
State aid	$ -	$ 3,502	$ [3,502]
Transfers in	31,843	10,000	21,843
Total Receipts	31,843	$ 13,502	$ 18,341
Expenditures			
Instruction	$ 8,254	$ 16,236	$ [7,982]
Instructional support staff	19,394	-	19,394
General administration	645	-	645
School administration	1,288	-	1,288
Student transportation services	1,030	-	1,030
Central services	1,500	-	1,500
Total Expenditures	32,111	$ 16,236	$ 15,875
Receipts Over [Under] Expenditures	[268]		
Unencumbered Cash, Beginning	2,733		
Unencumbered Cash, Ending	$ 2,465		

UNIFIED SCHOOL DISTRICT NO. 243
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
State aid/grants	$ 523,151	$ 525,249	$ [2,098]
Total Receipts	523,151	$ 525,249	$ [2,098]
Expenditures			
Instruction	379,675	$ 372,927	$ 6,748
Student support services	14,485	15,757	[1,272]
Instructional support	17,769	21,011	[3,242]
General administration	7,019	5,252	1,767
School administration	19,033	21,011	[1,978]
Operations and maintenance	57,351	63,030	[5,679]
Food service operations	27,819	26,261	1,558
Total Expenditures	523,151	$ 525,249	$ [2,098]
Receipts Over [Under] Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

UNIFIED SCHOOL DISTRICT NO. 243
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Charges for services	$ 2,903	$ -	$ 2,903
Miscellaneous	-	15,000	[15,000]
Transfers in	594,213	518,018	76,195
Total Receipts	597,116	$ 533,018	$ 64,098
Expenditures			
Instruction	$ 596,497	$ 533,757	$ 62,740
Student transportation services	306	-	306
Total Expenditures	596,803	$ 533,757	$ 63,046
Receipts Over [Under] Expenditures	313		
Unencumbered Cash, Beginning	739		
Unencumbered Cash, Ending	$ 1,052		

UNIFIED SCHOOL DISTRICT NO. 243
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Transfers in	$ -	$ 35,256	$ [35,256]
Interest income	36	-	36
Total Receipts	36	$ 35,256	$ [35,220]
Expenditures			
Instruction	396	$ 35,616	$ [35,220]
Total Expenditures	396	$ 35,616	$ [35,220]
Receipts Over [Under] Expenditures	[360]		
Unencumbered Cash, Beginning	360		
Unencumbered Cash, Ending	$ -		

UNIFIED SCHOOL DISTRICT NO. 243
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
State aid/grants	$ -	$ 61,107	$ [61,107]
Miscellaneous revenue	1,075	486,000	[484,925]
Donations	250,635	-	250,635
Total Receipts	251,710	$ 547,107	$ [295,397]
Expenditures			
Instruction	465,710	$ 622,567	$ [156,857]
Instructional support	6,108	-	6,108
Student support services	7,689	45,250	[37,561]
General administration	100	1,500	[1,400]
School administration	-	14,000	[14,000]
Central services	-	2,250	[2,250]
Operations and maintenance	19,280	106,850	[87,570]
Other support services	9,487	57,150	[47,663]
Total Expenditures	508,374	$ 849,567	$ [341,193]
Receipts Over [Under] Expenditures	[256,664]		
Unencumbered Cash, Beginning	302,460		
Unencumbered Cash, Ending	$ 45,796		

UNIFIED SCHOOL DISTRICT NO. 243
Textbook Rental Fund
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended June 30, 2024

	Actual
Receipts	
Charges for services	$ 14,379
Total Receipts	14,379
Expenditures	
Instructional support	5,580
Total Expenditures	5,580
Receipts Over [Under] Expenditures	8,799
Unencumbered Cash, Beginning	5,732
Unencumbered Cash, Ending	$ 14,531

* - This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 243
Contingency Reserve Fund
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended June 30, 2024

	Actual
Receipts	
Transfers in	$ -
Total Receipts	-
Expenditures	
Operations and maintenance	-
Total Expenditures	-
Receipts Over [Under] Expenditures	-
Unencumbered Cash, Beginning	249,548
Unencumbered Cash, Ending	$ 249,548

* - This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 243
Concessions Fund
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended June 30, 2024

	Actual
Receipts	
Reimbursements	$ -
Total Receipts	-
Expenditures	
Operations and maintenance	96
Total Expenditures	96
Receipts Over [Under] Expenditures	[96]
Unencumbered Cash, Beginning	96
Unencumbered Cash, Ending	$ -

* - This fund is not required to be budgeted.

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UNIFIED SCHOOL DISTRICT NO. 243
Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Title I	Title IIA	Title IVA	Mobilizing Literacy Grant
Receipts				
Federal Aid:				
Grants	$ 73,933	$ 12,362	$ 13,230	$ 30,000
Total Receipts	73,933	12,362	13,230	30,000
Expenditures				
Instruction	64,018	-	10,508	91
Instructional support	-	-	-	-
Total Expenditures	64,018	-	10,508	91
Receipts Over [Under] Expenditures	9,915	12,362	2,722	29,909
Unencumbered Cash, Beginning	[480]	-	-	23,788
Unencumbered Cash, Ending	$ 9,435	$ 12,362	$ 2,722	$ 53,697

ESSER-CARES Grant	WS&EC Jones Tech Grant	KDHE Covid Testing Grant	Actual Totals	Budget	Variance Over [Under]
$ -	$ 40,174	$ 99,433	$ 269,132	$ 90,090	$ 179,042
-	40,174	99,433	269,132	$ 90,090	$ 179,042
10,151	66,966	64,034	215,768	$ 264,398	$ [48,630]
-	-	-	-	3,400	[3,400]
10,151	66,966	64,034	215,768	$ 267,798	$ [52,030]
[10,151]	[26,792]	35,399	53,364		
10,151	40,899	17,318	91,676		
$ -	$ 14,107	$ 52,717	$ 145,040		

UNIFIED SCHOOL DISTRICT NO. 243
Parent Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Transfers in	$ 22,000	$ 20,000	2,000
Total Receipts	22,000	$ 20,000	$ 2,000
Expenditures			
Student support services	22,000	$ 20,000	2,000
Total Expenditures	22,000	$ 20,000	$ 2,000
Receipts Over [Under] Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

UNIFIED SCHOOL DISTRICT NO. 243
Summer School Fund
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended June 30, 2024

	Actual
Receipts	
Interest income	$ 36
Miscellaneous revenue	604
Total Receipts	640
Expenditures	
Instructional support	-
Total Expenditures	-
Receipts Over [Under] Expenditures	640
Unencumbered Cash, Beginning	-
Unencumbered Cash, Ending	$ 640

* - This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 243
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and Shared Revenue:			
Ad valorem property tax	$ -	$ 144	$ [144]
Delinquent tax	192	-	192
Total Receipts	192	$ 144	$ 48
Expenditures			
Transfers out	108,028	$ -	$ 108,028
Total Expenditures	108,028	$ -	$ 108,028
Receipts Over [Under] Expenditures	[107,836]		
Unencumbered Cash, Beginning	107,836		
Unencumbered Cash, Ending	$ -		

UNIFIED SCHOOL DISTRICT NO. 243
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
Lebo Schools				
Class of 2021	$ 2,794	$ -	$ 786	$ 2,008
Class of 2022	8,482	-	5,864	2,618
Class of 2024	24,148	14,167	37,169	1,146
Class of 2025	7,657	47,876	26,064	29,470
Class of 2026	3,653	9,217	3,013	9,858
Class of 2027	-	14,812	7,013	7,798
FBLA	2,145	1,699	1,380	2,464
FBLA store	10	-	-	10
Business store	-	242	13	229
FFA	5,270	12,654	5,297	12,626
FFA projects	34	4,400	3,634	800
FFA savings	970	2	-	973
FCCLA	843	4,282	4,798	327
Fellowship of Christian Athletes	-	101	-	101
High school cheerleaders	798	4,930	4,769	959
Jr. high cheerleaders	876	185	677	385
National honor society	1,113	944	1,029	1,028
Student council	860	3,414	1,926	2,348
Waverly Schools				
Class of 2016	-	323	-	323
Class of 2022	[47]	-	9	[56]
Class of 2023	104	-	-	104
Class of 2024	3,950	10,804	14,796	[42]
Class of 2025	5,774	12,819	6,329	12,263
Class of 2026	3,862	6,681	1,669	8,874
Class of 2027	1,220	6,966	667	7,519
Class of 2028	-	1,045	135	910
FBLA	5,421	10,216	10,831	4,806
Sales tax	3,575	7,023	9,389	1,209
Interest	386	19	255	150
High school cheerleaders	1,086	1,130	1,572	645
Jr. high cheerleaders	-	695	604	91
Jr. high entrepreneur	617	-	163	454
Fellowship of Christian Athletes	454	2,180	222	2,412
Yellow ribbon	757	2,655	1,001	2,412
National Honor Society	5,881	1,208	1,461	5,628
Student council	690	-	205	485
Stage curtain fund	2,325	-	-	2,325
Staff stuff	-	1,670	1,661	9
Jr. high student council	345	474	646	173
Memorial funds	734	-	-	734
Concession	-	2,158	450	1,708
Flower fund	-	60	-	60
FCCLA	916	1,092	1,688	320
Football club	547	-	-	547
Weights club	1,512	6,922	4,347	4,087
Girls basketball club	543	1,709	1,443	808
Boys basketball club	[1]	2,932	2,568	363
Volleyball club	3,394	6,782	10,188	[12]
Concessions	-	2,311	-	2,311
Technology	-	600	-	600
Total Agency Funds	$ 103,699	$ 209,399	$ 175,730	$ 137,369

See independent auditor's report on the financial statements.

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 243
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Lebo Schools						
Athletics	$ 785	$ 39,505	$ 39,792	$ 498	$ -	$ 498
Waverly Schools						
Athletics	2,350	58,358	55,764	4,944	-	4,944
Subtotal Gate Receipts	3,135	97,864	95,556	5,442	-	5,442
School Projects						
Lebo Schools						
Annual staff	5,469	35	3,787	1,717	-	1,717
Band	2,108	5,860	6,025	1,942	-	1,942
Band trips	6	-	-	6	-	6
Band drum fund	61	-	-	61	-	61
Boys Basketball fundraising	1,192	2,105	2,669	627	-	627
Girls Basketball fundraising	1,419	4,974	4,347	2,047	-	2,047
Baseball fundraising	47	-	-	47	-	47
Football fundraising	1,099	1,180	1,268	1,011	-	1,011
Softball fundraising	-	95	-	95	-	95
Track fundraising	272	87	-	359	-	359
Volleyball fundraising	223	1,180	1,080	323	-	323
Lift-a-thon	1,949	-	-	1,949	-	1,949
Book fair	42	1,216	1,216	42	-	42
Home economics	34	-	-	34	-	34
Food service	-	50,041	50,041	-	-	-
Concessions	33	-	-	33	-	33
Pop account	93	243	143	193	-	193
Powerade account	217	678	733	162	-	162
Textbook rental	900	10,950	11,850	-	-	-
Art	894	-	-	894	-	894
Student activity	336	4,852	5,154	34	-	34
Student purchase	3,696	189,937	193,392	241	-	241
Elementary	61	513	225	349	-	349
Elementary fun run	2,057	-	-	2,057	-	2,057
Flower fund	54	355	323	86	-	86
Lebo before/after school	274	1,697	1,921	50	-	50
Lebo after school	402	-	-	402	-	402
Lebo daycare	402	-	-	402	-	402
Lebo daycare monthly	1,211	97,665	95,810	3,065	-	3,065
Library	311	225	212	324	-	324
Library grants	50	2,500	1,703	847	-	847
Library celebration	-	660	434	226	-	226
Uniforms	263	-	-	263	-	263
Elementary team project	5,450	1,549	2,453	4,545	-	4,545
Elementary pilot test	980	-	-	980	-	980
Jr. high pilot test	264	-	-	264	-	264
High school pilot test	355	-	-	355	-	355
High school SPED room	100	-	-	100	-	100
Miscellaneous	11	2,000	1,169	842	-	842
Allen County Courthouse	-	3,600	2,400	1,200	-	1,200
Hutchinson	-	10,063	-	10,063	-	10,063
Hutchinson	-	91,928	-	91,928	-	91,928
L. Hopkins Memorial	-	2,135	250	1,885	-	1,885
Waverly Schools						
Band	6,187	10,267	11,304	5,150	-	5,150
Student activity	5,891	5,135	10,521	504	-	504
Concessions	2,904	26,030	24,792	4,142	-	4,142
Instructional funds	406	-	269	137	-	137
After school	117	-	-	117	-	117
Enrollment fees	60	4,524	3,170	1,414	-	1,414
Food service/meals	297	28,383	27,740	940	-	940
Cafeteria fund	243	45	158	130	-	130
Renaissance	40	2,100	2,064	76	-	76
Yearbook	4,463	1,539	2,982	3,020	-	3,020
Subtotal School Projects	52,942	566,344	471,607	147,680	-	147,680
Total District Activity Funds	$ 56,078	$ 664,208	$ 567,163	$ 153,122	$ -	$ 153,122

See independent auditor's report on the financial statements.