UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 315 Colby, Kansas
Colby, 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. 315 Colby, Kansas**, as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated December 18, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

January 27, 2025

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ -	-	7,888,448	7,888,448	**-**	363	**363**
Supplemental General Fund	57,413	-	2,778,421	2,765,739	**70,095**	14,498	**84,593**
Special Purpose Funds							
Bilingual Education Fund	116,497	-	106,176	113,188	**109,485**	-	**109,485**
Capital Outlay Fund	868,940	-	4,272,280	3,875,462	**1,265,758**	2,629,592	**3,895,350**
Driver Education Fund	43,531	-	8,465	4,878	**47,118**	-	**47,118**
Food Service Fund	209,741	-	678,299	739,622	**148,418**	873	**149,291**
Professional Development Fund	122,065	336	196,897	200,581	**118,717**	988	**119,705**
Special Education Fund	419,927	-	941,746	1,109,773	**251,900**	67	**251,967**
Vocational Education Fund	266,990	-	126,973	311,105	**82,858**	294	**83,152**
KPERS Special Retirement Contribution Fund	-	-	835,513	835,513	**-**	-	**-**
Contingency Reserve Fund	237,368	-	-	-	**237,368**	-	**237,368**
At Risk (K-12) Fund	211,674	-	916,928	883,140	**245,462**	739	**246,201**
Textbook Rental Fund	186	-	74,863	74,802	**247**	-	**247**
Title I Low Income Fund	40,815	-	133,400	159,601	**14,614**	-	**14,614**
Title IVA Every Student Success Fund	3,553	-	16,360	16,520	**3,393**	-	**3,393**
Title IIA Teacher Quality Fund	3,684	-	28,130	26,749	**5,065**	-	**5,065**
At Risk 4 Year Old Fund	43,552	17	72,184	51,951	**63,802**	1,432	**65,234**
Career and Technical Education Grant Fund	-	-	56,483	54,644	**1,839**	12,061	**13,900**
21st Century Community Learning Center Fund	-	-	149,175	114,703	**34,472**	1,204	**35,676**
Gifts and Grants Fund	911,430	184	199,373	583,480	**527,507**	53,027	**580,534**
College and Career Ready Fund	2,314	-	-	137	**2,177**	-	**2,177**
District Insurance Pool Fund	471,975	-	2,019,723	2,093,997	**397,701**	-	**397,701**
ESSER Fund	(314,423)	-	401,842	87,419	**-**	-	**-**
District Activity Funds	199,710	-	314,383	313,996	**200,097**	-	**200,097**
Trust Fund							
Private Purpose Trust Fund	800,972	-	970,663	44,841	**1,726,794**	-	**1,726,794**
Total Reporting Entity (Excluding Agency Funds)	$ 4,717,914	537	23,186,725	22,350,289	**5,554,887**	2,715,138	**8,270,025**

Composition of Cash	Checking Accounts	$ **6,789,537**
	Savings Accounts	**1,489,550**
	Certificates of Deposit	**131,458**
	Cash on Hand	**2,300**
	Total Cash	**8,412,845**
	Agency Funds per Schedule 3	**(142,820)**
	Total Reporting Entity (Excluding Agency Funds)	$ **8,270,025**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 315 Colby, 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. A related municipal entity is an entity established to benefit the District and/or its constituents. The District has no related municipal entities.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

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

Basis of Accounting

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

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

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

NOTE 2 – BUDGETARY INFORMATION

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

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for this year for the Professional Development Fund and Vocational Education 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 the trust fund, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Low Income Fund, Title IVA Every Student Success Fund, Title IIA Teacher Quality Fund, Career and Technical Education Grant Fund, 21st Century Community Learning Center Fund, College and Career Ready Fund, ESSER Fund, District Insurance Pool 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. 315 Colby, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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

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

At June 30, 2024, the District's carrying amount of deposits was $8,412,845 and the bank balance was $9,828,425. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, $2,481,195 was covered by federal depository insurance and $7,347,230 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 315 Colby, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Education Fund	K.S.A. 72-5167	$	914,361
General Fund	Vocational Education Fund	K.S.A. 72-5167		110,000
General Fund	Professional Development Fund	K.S.A. 72-5167		38,277
General Fund	Bilingual Education Fund	K.S.A. 72-5167		70,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167		674,669
General Fund	At Risk 4 Year Old Fund	K.S.A. 72-5167		71,149
General Fund	Food Service Fund	K.S.A. 72-5167		225,000
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143		36,176
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143		242,259
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143		13,760
Gifts and Grants Fund	Private Purpose Trust Fund	Board Approval		447,835

NOTE 5 – LITIGATION

Unified School District No. 315 Colby, 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. 315 Colby, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other District's in the State to participate in the State Employee Health Plan (SEHP), a public entity risk pool currently operating as a common risk management and insurance program for 81,728 covered lives.

The District pays monthly premiums to the SEHP for its health insurance coverage. The agreement to participate provides that the SEHP will be self-sustaining through member premiums and will not reinsure through commercial companies. Additional premiums may be due if total claims for the pool are different than what has been anticipated by SEHP management.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 315 Colby, 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 – DEFERRED COMPENSATION PLAN

Unified School District No. 315 Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Employees working over 17 hours a week 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 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 315 Colby, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.88% and 13.11%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $835,513 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $7,745,124. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 315 Colby, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

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

NOTE 11 – COMPENSATED ABSENCES

Leave
Teachers shall begin each school year with 10 days of leave credit and may accumulate to 90 days, however, no teacher will begin the contract year with more than 80 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents, emergency leave, or discretionary leave.

Staff (except bus drivers) working above 20 hours a week qualify for sick leave. Classified full-time staff (including clerical) receive 10 days sick leave accumulative to 70 days and 10-month classified staff (food service and paraprofessionals) receive 7 days sick leave accumulative to 20 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents.

Licensed personnel with 10 years of teaching/professional service with the District are compensated for 10 days of unused sick leave (providing it is earned/accumulated) upon leaving the District. The rate of compensation will be at the current daily substitute rate of pay (2023-24 $110/day).

Vacation
All 12-month classified staff receive 10 days of vacation leave after one year of employment. After 10 years with the District, an additional 5 days are awarded. This leave is non-accumulative, unless approved by the supervisor and Superintendent. Unused vacation time may be taken at the time of termination if approved by the Superintendent.

Discretionary Leave
Clerical staff receive one day of discretionary leave a year. Ten-month staff receive one day of pay over winter break.

Sick Leave Bank
A sick leave bank is available to licensed non-administrative personnel. Participation is voluntary, and staff is eligible to participate upon accumulation of one day of sick leave. Participation will commence upon the deposit of one day of sick leave to the sick leave bank, and annual deposits are made until five days have been deposited. The bank's capacity is 400 days, and deposits made in excess of the 400 days are forfeited. Staff members who have more than 70 days of sick leave accumulated at the end of the school year may donate up to three of their excess days to the bank. Participants may request days from the bank after exhausting their available sick leave and making a one day salary deduction.

Bereavement Leave
Each teacher may be granted up to a total of three days of bereavement leave per occurrence for leave due to death of the staff member's immediate family (parent, grandparent, sibling, spouse, child, and grandchild).

NOTE 12 – LONG-TERM DEBT

Unified School District No. 315 Colby, Kansas has the following type of long-term debt.

Lease Obligations
The District has entered into lease agreements for equipment with options to purchase at the expiration of the lease term. The leases contain a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
Finance Leases									
Energy Improvements	2.75%	4/20/2016	$ 2,089,732	2/1/2024	$ 249,734	-	249,734	**-**	6,416
Copiers	6.00%	7/1/2022	147,790	6/1/2027	121,660	-	30,129	**91,531**	7,015
Access Controls	0.00%	5/10/2023	58,683	5/10/2028	23,267	-	4,732	**18,535**	-
Energy Improvements	6.60%	12/1/2023	2,913,514	1/15/2039	-	2,913,514	-	**2,913,514**	-
Total Contractual Indebtedness					$ 394,661	2,913,514	284,595	**3,023,580**	13,431

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

	YEAR							
	2025	2026	2027	2028	2029	2030-2034	2035-2039	**Total**
Principal								
Finance Leases	$ 130,451	163,765	171,406	149,639	154,601	945,451	1,308,267	**3,023,580**
Interest								
Finance Leases	220,011	186,696	176,198	166,139	156,841	611,755	248,940	**1,766,580**
Total Principal and Interest	**$ 350,462**	**350,461**	**347,604**	**315,778**	**311,442**	**1,557,206**	**1,557,207**	**4,790,160**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 8,021,232	(167,395)	34,886	7,888,723	**7,888,448**	(275)
Supplemental General Fund	2,787,497	(34,554)	12,796	2,765,739	**2,765,739**	-
Special Purpose Funds						
Bilingual Education Fund	137,497	-	-	137,497	**113,188**	(24,309)
Capital Outlay Fund	1,933,034	-	2,913,514	4,846,548	**3,875,462**	(971,086)
Driver Education Fund	57,881	-	-	57,881	**4,878**	(53,003)
Food Service Fund	782,743	-	-	782,743	**739,622**	(43,121)
Professional Development Fund	283,742	-	-	283,742	**200,581**	(83,161)
Special Education Fund	1,613,927	-	-	1,613,927	**1,109,773**	(504,154)
Vocational Education Fund	425,540	-	-	425,540	**311,105**	(114,435)
KPERS Special Retirement Contribution Fund	968,131	-	-	968,131	**835,513**	(132,618)
At Risk (K-12) Fund	1,113,674	-	-	1,113,674	**883,140**	(230,534)
At Risk 4 Year Old Fund	87,426	-	-	87,426	**51,951**	(35,475)
Gifts and Grants Fund	1,102,943	-	-	1,102,943	**583,480**	(519,463)

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Severance Tax	$ 2,502	**1,873**	2,500	(627)
Intergovernmental Revenues				
Federal Aid	150	**-**	-	-
Equalization State Aid	7,022,526	**7,194,979**	7,297,845	(102,866)
Special Education State Aid	603,061	**656,710**	720,887	(64,177)
Other State Aid	17,170	**-**	-	-
Reimbursements	39,871	**34,886**	-	34,886
Total Receipts	7,685,280	**7,888,448**	8,021,232	(132,784)
Expenditures				
Instruction	3,243,585	**3,518,371**	3,683,377	(165,006)
Student Support Services	62,075	**108,489**	65,336	43,153
Instructional Support Services	362,376	**455,465**	391,024	64,441
General Administration	227,180	**260,371**	253,736	6,635
School Administration	516,025	**538,943**	543,336	(4,393)
Operations and Maintenance	463,503	**408,429**	520,701	(112,272)
Transportation	338,542	**323,378**	377,216	(53,838)
Other Supplemental Services	149,720	**171,546**	159,357	12,189
Transfers Out	2,322,274	**2,103,456**	2,027,149	76,307
Adjustment to Comply with Legal Max	-	**-**	(167,395)	167,395
Legal General Fund Budget	7,685,280	**7,888,448**	7,853,837	34,611
(a) Adjustment for Qualifying Budget Credits	-	**-**	34,886	(34,886)
Total Expenditures	7,685,280	**7,888,448**	7,888,723	(275)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 34,886

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 1,616,759	**1,780,723**	2,030,717	(249,994)
Delinquent Tax	20,242	**23,860**	5,209	18,651
Motor Vehicle Tax	164,519	**179,629**	146,315	33,314
Recreational Vehicle Tax	2,359	**2,393**	2,182	211
Excise Tax	259	**212**	-	212
Intergovernmental Revenues				
Equalization Aid	649,344	**778,808**	788,583	(9,775)
Reimbursements	5,715	**12,796**	-	12,796
Total Receipts	2,459,197	**2,778,421**	2,973,006	(194,585)
Expenditures				
Instruction	914,610	**1,219,745**	1,120,608	99,137
Student Support Services	39,703	**67,175**	32,842	34,333
Instructional Support Services	300,942	**426,729**	305,810	120,919
General Administration	28,493	**30,048**	46,842	(16,794)
School Administration	111,613	**114,981**	127,715	(12,734)
Operations and Maintenance	630,636	**472,721**	819,023	(346,302)
Other Supplemental Services	185,590	**142,145**	78,657	63,488
Transfers Out	296,416	**292,195**	256,000	36,195
Adjustment to Comply with Legal Max	-	**-**	(34,554)	34,554
Legal Supplemental General Fund Budget	2,508,003	**2,765,739**	2,752,943	12,796
(a) Adjustment for Qualifying Budget Credits	-	**-**	12,796	(12,796)
Total Expenditures	2,508,003	**2,765,739**	2,765,739	-
Receipts Over (Under) Expenditures	(48,806)	**12,682**		
Unencumbered Cash - Beginning	106,219	**57,413**		
Unencumbered Cash - Ending	$ 57,413	**70,095**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 12,796

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 114,452	**106,176**	21,000	85,176
Expenditures				
Instruction	86,385	**113,188**	137,497	(24,309)
Receipts Over (Under) Expenditures	28,067	**(7,012)**		
Unencumbered Cash - Beginning	88,430	**116,497**		
Unencumbered Cash - Ending	$ 116,497	**109,485**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 778,316	**816,642**	833,267	(16,625)
Delinquent Tax	9,988	**11,591**	2,507	9,084
Motor Vehicle Tax	83,848	**86,956**	70,933	16,023
Recreational Vehicle Tax	1,204	**1,159**	1,058	101
Excise Tax	140	**103**	-	103
Intergovernmental Revenues				
School District Capital Outlay State Aid	104,440	**156,324**	156,329	(5)
Lease Proceeds	-	**2,913,514**	-	2,913,514
Miscellaneous Income	38,490	**3,459**	-	3,459
Interest on Idle Funds	41,038	**282,532**	-	282,532
Total Receipts	1,057,464	**4,272,280**	1,064,094	3,208,186
Expenditures				
Instruction	107,349	**16,032**	131,000	(114,968)
Support Services	-	**81,821**	-	81,821
General Administration	-	**-**	125,000	(125,000)
Operations and Maintenance	318,538	**517,586**	949,782	(432,196)
Transportation	-	**96,229**	120,000	(23,771)
Facility Acquisition	360,943	**3,163,794**	607,252	2,556,542
(a) Adjustment for Qualifying Budget Credits	-	**-**	2,913,514	(2,913,514)
Total Expenditures	786,830	**3,875,462**	4,846,548	(971,086)
Receipts Over (Under) Expenditures	270,634	**396,818**		
Unencumbered Cash - Beginning	598,306	**868,940**		
Unencumbered Cash - Ending	$ 868,940	**1,265,758**		

(a) Adjustment for Qualifying Budget Credits

Lease Proceeds Over Amount Budgeted	$ 2,913,514

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Driver Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,620	**5,365**	6,750	(1,385)
Fees	7,200	**3,100**	7,600	(4,500)
Total Receipts	11,820	**8,465**	14,350	(5,885)
Expenditures				
Instruction	3,780	**4,878**	55,221	(50,343)
Student Support Services	-	**-**	410	(410)
Operations and Maintenance	236	**-**	2,250	(2,250)
Total Expenditures	4,016	**4,878**	57,881	(53,003)
Receipts Over (Under) Expenditures	7,804	**3,587**		
Unencumbered Cash - Beginning	35,727	**43,531**		
Unencumbered Cash - Ending	$ 43,531	**47,118**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 4,403	**4,207**	3,296	911
Federal Aid	358,532	**261,769**	264,132	(2,363)
Charges for Services	191,611	**173,323**	171,073	2,250
Donations	2	**240**	-	240
Miscellaneous	-	**-**	3,000	(3,000)
Transfers In	138,500	**238,760**	130,000	108,760
Total Receipts	693,048	**678,299**	571,501	106,798
Expenditures				
Food Service Operation	681,158	**739,622**	782,743	(43,121)
Receipts Over (Under) Expenditures	11,890	**(61,323)**		
Unencumbered Cash - Beginning	197,851	**209,741**		
Unencumbered Cash - Ending	$ 209,741	**148,418**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 9,084	**8,172**	12,032	(3,860)
Reimbursements	1,471	**150,448**	150,000	448
Transfers In	85,928	**38,277**	-	38,277
Total Receipts	96,483	**196,897**	162,032	34,865
Expenditures				
Instructional Support Services	65,697	**200,581**	283,742	(83,161)
Receipts Over (Under) Expenditures	30,786	**(3,684)**		
Unencumbered Cash - Beginning	91,279	**122,065**		
Prior Year Cancelled Encumbrances	-	**336**		
Unencumbered Cash - Ending	$ 122,065	**118,717**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Other Revenue From Local Sources	$ 40,673	**27,385**	-	27,385
Transfers In	1,106,122	**914,361**	1,194,000	(279,639)
Total Receipts	1,146,795	**941,746**	1,194,000	(252,254)
Expenditures				
Instruction	999,177	**852,743**	1,443,710	(590,967)
Student Support Services	63,330	**181,483**	71,777	109,706
Instructional Support Services	280	**-**	325	(325)
School Administration	56,525	**67,631**	59,825	7,806
Student Transportation Services	33,162	**7,916**	38,290	(30,374)
Total Expenditures	1,152,474	**1,109,773**	1,613,927	(504,154)
Receipts Over (Under) Expenditures	(5,679)	**(168,027)**		
Unencumbered Cash - Beginning	425,606	**419,927**		
Unencumbered Cash - Ending	$ 419,927	**251,900**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ -	**6,079**	17,100	(11,021)
Miscellaneous	12,779	**10,894**	13,000	(2,106)
Transfers In	126,000	**110,000**	110,000	-
Total Receipts	138,779	**126,973**	140,100	(13,127)
Expenditures				
Instruction	62,945	**311,105**	425,540	(114,435)
Receipts Over (Under) Expenditures	75,834	**(184,132)**		
Unencumbered Cash - Beginning	191,156	**266,990**		
Unencumbered Cash - Ending	$ 266,990	**82,858**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 841,853	**835,513**	968,131	(132,618)
Expenditures				
Instruction	530,366	**526,260**	609,922	(83,662)
Student Support	33,674	**33,421**	38,757	(5,336)
Instructional Support	50,511	**50,131**	58,088	(7,957)
General Administration	25,256	**25,065**	29,044	(3,979)
School Administration	42,093	**41,776**	48,406	(6,630)
Other Supplemental Services	8,419	**8,355**	9,682	(1,327)
Operations and Maintenance	67,348	**66,841**	77,450	(10,609)
Student Transportation Services	25,256	**41,776**	45,138	(3,362)
Food Service	58,930	**41,888**	51,644	(9,756)
Total Expenditures	841,853	**835,513**	968,131	(132,618)
Receipts Over (Under) Expenditures	**-**	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		237,368	**237,368**
Unencumbered Cash - Ending	$	237,368	**237,368**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Reimbursements	$ 618	**-**	-	-
Transfers In	979,688	**916,928**	902,000	14,928
Total Receipts	980,306	**916,928**	902,000	14,928
Expenditures				
Instruction	880,993	**667,010**	1,088,358	(421,348)
Instructional Support Staff	12,816	**3,749**	20,950	(17,201)
Student Support Services	2,917	**212,381**	4,366	208,015
Total Expenditures	896,726	**883,140**	1,113,674	(230,534)
Receipts Over (Under) Expenditures	83,580	**33,788**		
Unencumbered Cash - Beginning	128,094	**211,674**		
Unencumbered Cash - Ending	$ 211,674	**245,462**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Book Rental Fees	$	67,516	**74,863**
Expenditures			
Instruction		68,541	**74,802**
Receipts Over (Under) Expenditures		(1,025)	**61**
Unencumbered Cash - Beginning		1,211	**186**
Unencumbered Cash - Ending	$	186	**247**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	120,277	**133,400**
Expenditures			
Instruction		94,516	**159,601**
Receipts Over (Under) Expenditures		25,761	**(26,201)**
Unencumbered Cash - Beginning		15,054	**40,815**
Unencumbered Cash - Ending	$	40,815	**14,614**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IVA Every Student Success Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 16,071	**16,360**
Expenditures		
Student Support Services	17,178	**16,520**
Receipts Over (Under) Expenditures	(1,107)	**(160)**
Unencumbered Cash - Beginning	4,660	**3,553**
Unencumbered Cash - Ending	$ 3,553	**3,393**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IIA Teacher Quality Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	25,100	**28,130**
Expenditures			
Instruction		25,582	**26,749**
Receipts Over (Under) Expenditures		(482)	**1,381**
Unencumbered Cash - Beginning		4,166	**3,684**
Unencumbered Cash - Ending	$	3,684	**5,065**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk 4 Year Old Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Transfers In	$ 68,000	**71,149**	36,149	35,000
Charges for Services	4,870	**1,035**	7,500	(6,465)
Other Local Sources	212	**-**	225	(225)
Total Receipts	73,082	**72,184**	43,874	28,310
Expenditures				
Instruction	53,042	**51,951**	72,426	(20,475)
Student Support Services	12,905	**-**	15,000	(15,000)
Total Expenditures	65,947	**51,951**	87,426	(35,475)
Receipts Over (Under) Expenditures	7,135	**20,233**		
Unencumbered Cash - Beginning	36,417	**43,552**		
Prior Year Cancelled Encumbrances	-	**17**		
Unencumbered Cash - Ending	$ 43,552	**63,802**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Career and Technical Education Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 48,885	**56,483**
Expenditures		
Instruction	48,885	**54,644**
Receipts Over (Under) Expenditures	-	**1,839**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**1,839**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
21st Century Community Learning Center Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 67,000	**149,175**
Expenditures		
Instruction	67,000	**114,703**
Receipts Over (Under) Expenditures	-	**34,472**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**34,472**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts	$ -	**-**	-	-
Expenditures				
Instruction	468	**-**	-	-
Receipts Over (Under) Expenditures	(468)	**-**		
Unencumbered Cash - Beginning	468	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 17,584	**14,258**	14,200	58
Grant Income	260,630	**171,956**	-	171,956
Private Monies	47,223	**13,159**	175,000	(161,841)
Total Receipts	325,437	**199,373**	189,200	10,173
Expenditures				
Instruction	56,912	**25,621**	59,200	(33,579)
Student Support Services	-	**-**	5,000	(5,000)
Instructional Support Staff	-	**-**	19,100	(19,100)
Building Improvements	-	**-**	1,019,643	(1,019,643)
Grant Expense	58,260	**110,024**	-	110,024
Transfers Out	-	**447,835**	-	447,835
Total Expenditures	115,172	**583,480**	1,102,943	(519,463)
Receipts Over (Under) Expenditures	210,265	**(384,107)**		
Unencumbered Cash - Beginning	701,165	**911,430**		
Prior Year Cancelled Encumbrances	-	**184**		
Unencumbered Cash - Ending	$ 911,430	**527,507**		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
College and Career Ready Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts	$ -	**-**
Expenditures		
Instructional Support Staff	4,473	**137**
Receipts Over (Under) Expenditures	(4,473)	**(137)**
Unencumbered Cash - Beginning	6,787	**2,314**
Unencumbered Cash - Ending	$ 2,314	**2,177**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Insurance Pool Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Insurance Premiums	$	1,949,396	**2,007,983**
Interest on Idle Funds		11,584	**11,740**
Total Receipts		1,960,980	**2,019,723**
Expenditures			
Insurance Premiums		1,947,473	**2,093,997**
Receipts Over (Under) Expenditures		13,507	**(74,274)**
Unencumbered Cash - Beginning		458,468	**471,975**
Unencumbered Cash - Ending	$	471,975	**397,701**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
ESSER Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	538,591	**401,842**
Expenditures			
Grant Expense		318,071	**87,419**
Receipts Over (Under) Expenditures		220,520	**314,423**
Unencumbered Cash - Beginning		(534,943)	**(314,423)**
Unencumbered Cash - Ending	$	(314,423)	**-**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Private Purpose Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Memorials/Donations	$	666,030	**522,735**
Interest on Idle Funds		437	**93**
Transfers In		-	**447,835**
Total Receipts		666,467	**970,663**
Expenditures			
Scholarships		27,813	**44,841**
Receipts Over (Under) Expenditures		638,654	**925,822**
Unencumbered Cash - Beginning		162,318	**800,972**
Unencumbered Cash - Ending	$	800,972	**1,726,794**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
High School				
Band Club	$ 1,682	-	737	**945**
Book Club	-	730	99	**631**
Building Relations Committee	-	486	-	**486**
Cheerleader Club	2,855	2,101	3,438	**1,518**
Dance	1,630	8,201	6,623	**3,208**
Drama	1,172	2,331	1,706	**1,797**
Choir Club	233	724	-	**957**
Cosmic Crayon	262	2,895	1,331	**1,826**
FFA	25,651	7,191	8,034	**24,808**
Eagle Talon	8,375	248	3,651	**4,972**
Forensics	677	3,473	4,005	**145**
National Honor Society	1,018	3,419	4,180	**257**
Honors English	17	-	-	**17**
Tech Lab/Robotics	818	-	-	**818**
International Club	1,482	-	-	**1,482**
Prom	9,407	16,136	11,288	**14,255**
Student Council	3,571	6,912	7,437	**3,046**
Class of 2023	443	-	-	**443**
Class of 2024	103	1,741	1,776	**68**
Class of 2025	-	35	-	**35**
Marksmen Club	7,742	17,662	17,383	**8,021**
Scholars Bowl	736	916	582	**1,070**
Musical Festival	1,981	-	-	**1,981**
Career Center Special	2,773	20	-	**2,793**
Money Market Interest	1,187	86	-	**1,273**
Total High School	73,815	75,307	72,270	**76,852**
Middle School				
Activity Club	2,408	-	90	**2,318**
Kids in Charge	6,754	11,541	3,199	**15,096**
Business Partners	1,569	250	207	**1,612**
Alcohol/Drug Prevention	1,795	-	-	**1,795**
Band Club	902	-	-	**902**
Vocal Music Club	626	-	-	**626**
Scholars Bowl	3,655	590	292	**3,953**
CMS Office Miscellaneous Revenue	1,770	-	722	**1,048**
Pop Fund	1,701	375	17	**2,059**
Total Middle School	21,180	12,756	4,527	**29,409**
High School Alumni Association	36,348	566	355	**36,559**
Total Agency Funds	$ 131,343	88,629	77,152	**142,820**

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Gate Receipts							
High School							
Athletics	$ 117,317	-	246,484	251,430	**112,371**	-	**112,371**
Concessions	8,685	-	33,628	29,682	**12,631**	-	**12,631**
Total High School	126,002	-	280,112	281,112	**125,002**	-	**125,002**
Middle School							
Athletics	44,764	-	21,793	20,148	**46,409**	-	**46,409**
Concessions	108	-	834	942	**-**	-	**-**
Total Middle School	44,872	-	22,627	21,090	**46,409**	-	**46,409**
Total Gate Receipts	170,874	-	302,739	302,202	**171,411**	-	**171,411**
School Projects							
High School							
Yearbook	1,500	-	5,948	3,651	**3,797**	-	**3,797**
Middle School							
Yearbook	1,541	-	-	-	**1,541**	-	**1,541**
Food For Kids	10,089	-	-	2,916	**7,173**	-	**7,173**
Total Middle School	11,630	-	-	2,916	**8,714**	-	**8,714**
Grade School							
General - School	9,366	-	1,907	2,042	**9,231**	-	**9,231**
Library	619	-	3,234	3,081	**772**	-	**772**
Playground Equipment Fundraiser	218	-	-	-	**218**	-	**218**
Music	652	-	-	-	**652**	-	**652**
Teacher/Staff Special Occasions	95	-	55	95	**55**	-	**55**
Teachers PTO Grant	2,573	-	500	-	**3,073**	-	**3,073**
Teacher Vending	2,183	-	-	9	**2,174**	-	**2,174**
Total Grade School	15,706	-	5,696	5,227	**16,175**	-	**16,175**
Total School Projects	28,836	-	11,644	11,794	**28,686**	-	**28,686**
Total District Activity Funds	$ 199,710	-	314,383	313,996	**200,097**	-	**200,097**