UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA
VICTORIA, KANSAS

FINANCIAL STATEMENT
AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 432
VICTORIA, KANSAS

For the Year Ended June 30, 2024

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VICTORIA, KANSAS

For the Year Ended June 30, 2024

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Gudenkauf & Malone, Inc.

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Independent Auditors' Report

To the Board of Education
Unified School District No. 432
Victoria, KS

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. 432, Victoria, 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 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 Unified School District No. 432, Victoria, Kansas, 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 Unified School District No. 432, Victoria, Kansas, 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 A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement 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 A 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 A 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 A; 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' Responsibility 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 auditors' 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 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 judgement made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, and 3 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 A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District No. 432, Victoria, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated October 31, 2023, which contained an unmodified opinion on the basis 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 http://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 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 2023 basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note A.



Gudenkauf & Malone, Inc.
October 31, 2024

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

Statement 1

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ -	$ -	$ 2,747,075	$ 2,747,075	-	$ 4,864	$ 4,864
Local Option	106,191	-	903,162	912,436	96,917	-	96,917
Total General Funds	106,191	-	3,650,237	3,659,511	96,917	4,864	101,781
Special Purpose Funds:							
Capital Outlay	800,066	2,575	411,411	469,545	744,507	67,277	811,784
Food Service	85,039	-	250,943	252,976	83,006	3,957	86,963
Professional Development	412	-	6,398	6,012	798	-	798
Special Education	260,673	-	559,271	482,625	337,319	-	337,319
Vocational Education	-	-	127,961	127,961	-	-	-
Recreation Commission	11,820	-	78,046	74,000	15,866	-	15,866
At-Risk (K-12)	9,872	-	197,007	206,879	-	-	-
At-Risk (PRE-K)	-		18,067	18,067	-	-	-
ESSER	-	-	72,100	72,100	-	-	-
KPERS	-	-	265,105	265,105	-	-	-
Gift	35,278	-	163,820	44,069	155,029	5,030	160,059
Textbook	90	-	15,842	7,467	8,465	7,383	15,848
Title I & Title II	-	-	34,716	34,716	-	-	-
REAP	-	-	26,019	26,019	-	-	-
Title IV	-	-	11,458	11,458	-	-	-
K-12 ELC Grant Funds	(74,544)	-	111,383	36,839	-	-	-
Contingency Reserve	328,828	-	27,450	-	356,278	-	356,278
District Activity	24,946	-	71,526	74,343	22,129	-	22,129
Total Special Purpose Funds	1,482,480	2,575	2,448,523	2,210,181	1,723,397	83,647	1,807,044
Bond and Interest Funds:							
Bond and Interest	117,550	-	-	-	117,550	-	117,550
Total Reporting Entity (Excluding Agency Funds)	$ 1,706,221	$ 2,575	$ 6,098,760	$ 5,869,692	$ 1,937,864	$ 88,511	$ 2,026,375

Money Market	$ 2,134,670
Checking	2,223
Petty Cash	4,500
Certificate of Deposit	15,000
Total Cash	2,156,393
Agency Funds Per Schedule 3	(130,018)
Total Reporting Entity (Excluding Agency Funds)	$ 2,026,375

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

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 432 is a municipal corporation governed by an elected seven member board. This financial statement presents USD 432, Victoria, Kansas.

The related municipal entities discussed below are not included in the school district's financial statement but are related municipal entity because they was established to benefit the school district and/or its constituents. Neither entity's financial information was included in the audit.

Recreation Commission. USD No. 432 Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

USD 432 Foundation The USD 432 Foundation was organized to charitably support the scientific, literary and educational goals of the school district by receiving gifts and donations.

Regulatory Basis Fund Types

A fund is defined as a 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.

The following funds comprise of the regulatory cash basis of accounting:

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

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

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 debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Fund - Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund - Funds 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 - Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, student activity funds, etc.).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of Accounting

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

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

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:

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

If the municipality 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 municipality did not hold a revenue neutral rate hearing for this year.

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

District Activity, Contingency Reserve, Gift & Grants, REAP, Title I & Title II, Title IV, Textbook, ESSER

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

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 432 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the District and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statement taken as a whole.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 60-1111 requires a public work contract exceeding $100,000 be properly bonded. There was no bond furnished for the roof project from High Plains Roofing.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – CONTINUED

USD 432 is not aware of any statutory violations.

NOTE C - DEPOSITS & INVESTMENTS

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

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

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

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

At June 30, 2024, the District’s carrying amount of deposits was $2,156,393, and the bank balance was $2,432,691. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $265,000 was covered by federal depository insurance and $2,167,691 was collateralized with securities held by the pledging financial institution’s 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.

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE D - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (K-12)	KSA 72-5167	$ 147,552
General Fund	Capital Outlay	KSA 72-5167	35,000
General Fund	Professional Development	KSA 72-5167	5,600
General Fund	Special Education	KSA 72-5167	380,109
General Fund	Contingency Fund	KSA 72-5167	27,450
General Fund	At Risk (4 Yr Old)	KSA 72-5167	18,068
Supplemental General Fund	At Risk (K-12)	KSA 72-5143	49,454
Supplemental General Fund	Special Education	KSA 72-5143	169,955
Supplemental General Fund	Vocational Education	KSA 72-5143	127,961
Supplemental General Fund	Food Service	KSA 72-5143	57,057
Supplemental General Fund	Textbook	KSA 72-5143	7,927

NOTE E - 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.

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.

Termination Benefits. Unified School District No. 432 has implemented a plan for eligible employees of the District to receive benefits upon making an election to take early retirement. Early retirement is entirely voluntary and at the discretion of an eligible employee.

An employee is eligible for early retirement if the following conditions are met:

1. The employee is currently a full-time employee of the District
2. The employee is eligible for full retirement benefits under KPERS and is not more than 65 years of age.
3. The employee has fifteen years or more of employment service with the District.
4. The employee has twenty years or more of service credit recognized by the Kansas Public Employees Retirement System (KPERS).

It shall be the responsibility of the employee to provide all the facts and information necessary to prove eligibility for early retirement. An employee may apply for early retirement by giving written notice to the Superintendent of Schools on or before the first day of April preceding the anticipated retirement date. Such written notice shall include the following information:

NOTE E - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS – CONTINUED

1. A statement of the applicant's desire to take early retirement.
2. The anticipated date of retirement and their date of birth.
3. The number of years applicant has been employed by the school district.
4. The total number of years of service credit recognized by KPERS

Failure to request early retirement by April 1 shall not exclude the candidate, if the Board of Education chooses to give approval, even though the deadline may not have been met. Following final action on any application by the Board of Education for early retirement, the Superintendent shall notify the applicant in writing of the final disposition.

For certified employees, the amount of payment to the retiree who is 58 years of age or older shall be the equivalent of $415 per month until the participant reaches the age of 62 years and then $150 per month from the age 62 to 65 years of age.

If any certified employee chooses to retire before 58 years of age, the payment will be figured in the following manner: Take the amount a person could receive from 58 to 62 years of age ($19,920) and divide this amount by the number of months from the eligible retirement date until they reach the age of 62 years old. Payment from age 62 to 65 years old will be $150 a month.

For classified employees, the amount of payment to the retiree who is 58 years old or older shall be the equivalent of $275 per month until the participant reaches the age of 62 years and then $100 per month from the age 62 to 65 years of age.

If any classified employee chooses to retire before 58 years of age the payments will be figured in the following manner: Take the amount a person could receive from 58 to 62 years of age ($13,200) and divide this amount by the number of months from the eligible retirement date until they reach the age of 62 years old. Payment from age 62 to 65 years old will be $100 a month.

If death should occur to the participant during this agreement, the Board of Education will honor said agreement to the participant's spouse only for months that would have remained until the participant would have reached the age of 65.

The early retirement benefit shall be payable by the school district in the following manner: The benefit may be applied toward a membership in the school district's health insurance policy, or it may be taken in cash on a monthly basis, or it may be taken as a combination of the two. If any of the payment is to be made in cash, the payment shall be made each month or in a lump sum each year; for one year at a time in the discretion of the Board of Education.

Early retirement benefits paid for the year ending June 30, 2024, was $14,841. The following is a schedule of the next five years of payments under the District's early retirement plan for the years ending June 30, 2024:

2025	$19,304
2026	13,768
2027	11,391
2028	6,000
2029	2,850
Total	$ 53,313

NOTE E - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS – CONTINUED

Compensated Absences

All employees of the District will be paid up to $38 per day for any unused sick leave days upon retirement, resignation, death, or other reasons for terminating employment. The employee may take this remuneration as: (1) a lump sum, (2) as monthly payments on a health insurance policy carried by the District at the rate of no more than a single premium, if retiring, or (3) it may be applied to the employee's salary in the last year of employment, if retiring, provided the employee has declared their intent by June 1 preceding their last year. In the event the remuneration has not been paid out by the District by the time the employee reaches age 65, the employee will be given the remainder in a lump sum payment. In the event that options (2) or (3) above are selected, this policy must meet all legal requirements at the time of separation.

The maximum amount of remuneration one can receive is listed below:

Years of Service	Amount
1 to 10	$ 13.50 per day
11 to 15	18.75 per day
16 to 20	24.00 per day
21 to 25	29.25 per day
26 to 30	34.50 per day
31 +	38.00 per day

All employees of the District receive 12 days of discretionary leave each year. All certified and non-certified employees, may accumulate the discretionary leave to 125 days.

The twelve month employees of the District, including Central Office secretaries, custodians, and the school superintendent, are entitled to paid vacations.

The District has employees eligible for compensated absence pay who have accumulated a total of 1,447.25 unused sick days and 155.5 days of unused vacation days as of and for the year ended June 30, 2024. The estimated liability of unused sick leave at June 30, 2024 is $35,494 and the estimated liability for unused vacation at June 30, 2024 is $32,696.

NOTE F - DEFINED BENEFIT PENSION PLAN (KPERS)

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

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

NOTE F - DEFINED BENEFIT PENSION PLAN (KPERS) – CONTINUED

salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 12.57% and 11.54% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0billion 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 KP ERS 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 total $118,652 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 $2,330,723. 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 with KPERS for the fiscal year ended June 30, 2024. Since 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.

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2024

NOTE G - CLAIMS AND JUDGEMENTS

The District participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District continues to carry commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

NOTE H - RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	2023-2024
Brenton Hoffman Board member	$800
City of Victoria Ryan Mauch, board member, is an employee	$16,473
Midwest Energy Sean Rodger, board member, is an employee	55,674
Hays Medical Center Jacque Schmidt, board member, is an employee	5,384
USD 489 Tammy Lichter, board member, is an employee Terry Dinkel, board member, spouse is employee	469,369

NOTE I – LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Lease Purchase:									
2 Printers & Copier		1/8/2019	37,733	12/1/2023	3,773	11,543	8,583	6,733	-
Total Contractual Indebtedness					$ 3,773	$ 11,543	$ 8,583	$ 6,733	$ -

NOTE J – SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA
VICTORIA, KANSAS

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2024

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Funds:						
General	$ 2,770,925	$ (39,178)	$ 15,328	$ 2,747,075	$ 2,747,075	$ -
Local Option	925,607	(13,171)	-	912,436	912,436	-
Special Purpose Funds:						
Capital Outlay	828,594	-	-	828,594	469,545	(359,049)
Food Service	335,321	-	-	335,321	252,976	(82,345)
Professional Development	7,662	-	-	7,662	6,012	(1,650)
Special Education	579,154	-	-	579,154	482,625	(96,529)
Vocational Education	190,208	-	-	190,208	127,961	(62,247)
Recreation Commission	74,000	-	-	74,000	74,000	-
At-Risk (K-12)	220,627	-	-	220,627	206,879	(13,748)
At-Risk (PRE-K)	22,896	-	-	22,896	18,067	(4,829)
KPERS	296,890	-	-	296,890	265,105	(31,785)
Bond and Interest Funds:						
Bond and Interest	117,550	-	-	117,550	-	(117,550)
Total Budgeted Funds	6,369,434	(52,349)	15,328	6,332,413	5,562,681	(769,732)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

GENERAL FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Receipts				
State Equalization Aid	$ 2,303,731	$ 2,412,435	$ 2,451,168	$ (38,733)
Mineral Production Tax	14,250	14,203	16,000	(1,797)
Special Education Aid	285,668	305,109	303,757	1,352
Other State Revenue	2,457	15,328	-	15,328
Total Receipts	2,606,106	2,747,075	$ 2,770,925	$ (23,850)
Expenditures Subject to Legal Max Budget				
Instruction				
Certified Salaries	874,314	828,137	898,506	(70,369)
Early Retirement	-	11,541	-	11,541
Non-Certified Salaries	85,266	110,888	97,645	13,243
Employee Insurance	255,986	176,635	182,136	(5,501)
Social Security	72,916	72,952	78,677	(5,725)
Other Employee Benefit	7,141	6,322	6,400	(78)
Purchased Professional/Technical Services	7,598	8,683	8,000	683
Tuition	24,266	13,575	17,500	(3,925)
General Supplies (Teaching)	25,628	15,572	31,992	(16,420)
Textbooks	3,535	15,110	15,574	(464)
Miscellaneous Supplies	44,586	53,140	48,000	5,140
Property	4,447	1,437	5,000	(3,563)
Other	11,967	15,883	6,000	9,883
Total Instruction	1,417,650	1,329,875	1,395,430	(65,555)
Student Support Services				
Certified Salaries	85,140	90,791	97,313	(6,522)
Non-Certified Salaries	45,500	49,350	49,100	250
Employee Insurance	31,312	23,829	32,029	(8,200)
Social Security	8,700	9,729	100,200	(90,471)
Other Employee Benefit	617	503	625	(122)
Purchased Professional/Technical Services	3,458	3,483	4,000	(517)
Supplies	1,899	497	3,500	(3,003)
Property	532	-	-	-
Total Student Support Services	177,158	178,182	286,767	(108,585)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

GENERAL FUND - CONTINUED

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Instruction Support Staff				
Certified Salaries	9,583	-	-	-
Non-Certified Salaries	380	7,703	4,340	3,363
Social Security	677	589	332	257
Other Employee Benefit	8	8	4	4
Books/Periodicals	2,114	1,105	2,750	(1,645)
Audiovisual/Instructional Software	10,859	5,459	13,500	(8,041)
Miscellaneous Supplies	-	404	-	404
Total Instruction Support Staff	23,621	15,268	20,926	(5,658)
General Administration				
Certified Salaries	52,073	53,073	55,045	(1,972)
Non-Certified Salaries	26,033	28,208	28,376	(168)
Employee Insurance	26,768	21,927	21,927	-
Social Security	5,666	5,883	5,866	17
Other Employee Benefit	648	459	675	(216)
Purchased Professional/Technical Services	20,188	15,998	25,000	(9,002)
Insurance	60,668	130,725	63,127	67,598
Communications	2,127	1,575	2,500	(925)
Other Purchased Services	9,748	11,514	12,000	(486)
Supplies	475	1,297	500	797
Other	8,888	10,279	9,500	779
Total General Administration	213,282	280,938	224,516	56,422
School Administration				
Certified Salaries	121,573	184,591	192,610	(8,019)
Non-Certified Salaries	65,957	69,025	71,893	(2,868)
Employee Insurance	26,552	25,815	21,227	4,588
Social Security	13,801	18,901	15,225	3,676
Other Employee Benefit	959	972	1,010	(38)
Communications	6,704	6,210	23,800	(17,590)
Other Purchased Services	8,449	6,509	1,500	5,009
Supplies	458	945	1,300	(355)
Other	6,738	6,206	500	5,706
Total School Administration	251,191	319,174	329,065	(9,891)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

GENERAL FUND - CONTINUED

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Central Services				
Non-Certified Salaries	21,385	23,286	23,310	(24)
Social Security	1,446	1,584	1,510	74
Other	18	210	20	190
Total Central Services	22,849	25,080	24,840	240
After School				
Certified Salaries	29,014	28,380	-	28,380
Non-Certified Salaries	32,741	14,101	-	14,101
Social Security	4,563	3,289	-	3,289
Unemployment Compensation	56	41	-	41
Other	(63,950)	(61,032)	-	(61,032)
Total After School	2,424	(15,221)	-	(15,221)

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

GENERAL FUND - CONTINUED

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Transfers				
At-Risk (K-12)	138,596	147,552	157,728	(10,176)
At-Risk (PreK)	14,538	18,068	22,896	(4,828)
Capital Outlay	15,000	35,000	-	35,000
Contingency Reserve	-	27,450	-	27,450
Food Service	23,816	-	-	-
Professional Development	3,721	5,600	5,000	600
Special Education	302,260	380,109	303,757	76,352
Total Transfers	497,931	613,779	489,381	124,398
Total Expenditures				
Subject to Legal Max Budget	2,606,106	2,747,075	2,770,925	(23,850)
Adjustments for Qualifying Budget Credits	-	-	15,328	(15,328)
Adjustment to Comply with Legal Max	-	-	(39,178)	39,178
Legal General Fund Budget	2,606,106	2,747,075	$ 2,747,075	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

LOCAL OPTION FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 623,451	$ 644,750	$ 6,228	$ 638,522
Delinquent Tax	3,652	5,400	9,499	(4,099)
Motor Vehicle Tax	58,511	54,935	40,100	14,835
Recreational Vehicle Tax	1,597	1,282	1,094	188
16/20M Vehicle Tax	2,424	2,172	-	2,172
Supplemental State Aid	191,766	194,623	197,432	(2,809)
Total Receipts	881,401	903,162	$ 254,353	$ 648,809
Expenditures				
Instruction				
Other Purchased Services - Tuition	5,983	5,943	6,000	(57)
Total Instruction	5,983	5,943	6,000	(57)
Operation and Maintenance				
Non-Certified Salaries	155,516	184,542	135,303	49,239
Insurance	35,580	45,679	35,477	10,202
Social Security	11,654	13,562	9,796	3,766
Other Employee Benefit	7,376	4,233	6,500	(2,267)
Water/Sewer	16,999	13,800	18,000	(4,200)
Snow Plowing	880	970	-	970
Heating	31,287	33,518	36,000	(2,482)
Cleaning	2,342	2,754	3,600	(846)
Computer Services	13,687	2,325	-	2,325
Repairs	5,465	15,018	20,000	(4,982)
Insurance	630	175	650	(475)
Other Purchased Services	4,681	1,704	4,800	(3,096)
Supplies	35,366	27,969	37,000	(9,031)
Electricity	59,620	48,755	62,141	(13,386)
Motor Fuel	951	1,091	1,500	(409)
Property, Equip, Furnishings	1,212	822	1,090	(268)
Total Operation and Maintenance	383,246	396,917	371,857	25,060

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

LOCAL OPTION FUND - CONTINUED

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures - Continued				
Vehicle Operating Services and Maintenance				
Non-Certified Salaries	16,994	13,724	18,000	(4,276)
Social Security	1,245	1,065	1,400	(335)
Other Employee Benefit	851	231	425	(194)
Mileage in Lieu of Transportation	54,370	50,202	56,000	(5,798)
Insurance	5,578	3,643	6,000	(2,357)
Motor Fuel	13,517	12,551	15,500	(2,949)
Other	5,378	14,870	6,500	8,370
Other Purchased Services	1,701	601	1,700	(1,099)
Supplies	481	336	500	(164)
Total Vehicle Operating Services	100,115	97,223	106,025	(8,802)
Operating Transfers				
At Risk (K-12)	46,592	49,454	53,130	(3,676)
Food Service	21,184	57,056	28,432	28,624
Textbook	-	7,927	-	7,927
Special Education	176,357	169,955	169,955	-
Vocational Education	137,395	127,961	190,208	(62,247)
Total Operating Transfers	381,528	412,353	441,725	(29,372)
Total Expenditures Subject to Legal Max Budget	870,872	912,436	925,607	(13,171)
Adjustment to Comply with Legal Max	-	-	(13,171)	13,171
Legal Local Option Fund Budget	870,872	912,436	$ 912,436	$ -
Receipts Over (Under) Expenditures	10,529	(9,274)		
Unencumbered Cash, Beginning	95,662	106,191		
Unencumbered Cash, Ending	$ 106,191	$ 96,917		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

CAPITAL OUTLAY FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
General Property Taxes				
Ad Valorem Property Taxes	$ 271,075	$ 285,497	$ 260,139	$ 25,358
Delinquent Tax	1,483	2,300	4,137	(1,837)
Motor Vehicle Tax	22,344	23,195	16,382	6,813
Recreational Vehicle Tax	606	533	447	86
16/20M Vehicle Tax	886	851	-	851
Other				
State Aid	13,919	-	-	-
Interest	420	563	-	563
Other	18,725	63,472	-	63,472
Transfer from General	15,000	35,000	-	35,000
Total Receipts	344,458	411,411	$ 281,105	$ 130,306
Expenditures				
Instruction	3,100	61,502	90,000	(28,498)
Instructional Support Staff	31,939	47,653	45,000	2,653
General Administration	-	-	6,000	(6,000)
School Administration	10,041	2,276	13,000	(10,724)
Operations & Maintenance	25,473	17,740	64,594	(46,854)
Equipment & Furnishings	-	35,253	180,000	(144,747)
Equipment & Busses	-	-	80,000	(80,000)
Other Support Services	2,650	-	50,000	(50,000)
Site Improvement Services	51,232	305,121	300,000	5,121
Total Expenditures	124,435	469,545	$ 828,594	$ (359,049)
Receipts Over (Under) Expenditures	220,023	(58,134)		
Prior Year Cancelled Encumbrance	13,048	2,575		
Unencumbered Cash, Beginning	566,995	800,066		
Unencumbered Cash, Ending	$ 800,066	$ 744,507		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

FOOD SERVICE FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental Receipts				
State Equalization Aid	$ -	$ 1,863	$ 1,829	$ 34
Federal Aid	124,408	102,764	131,671	(28,907)
Other Receipts				
Lunch/Breakfast - Students	79,690	85,453	107,469	(22,016)
Lunch Sales - Adults	2,429	3,806	9,500	(5,694)
Transfer from General	23,816	57,057	-	57,057
Transfer from Local Option	21,184	-	28,432	(28,432)
Total Receipts	251,527	250,943	$ 278,901	$ (27,958)
Expenditures				
Salaries	75,534	78,711	79,971	(1,260)
Employee Insurance	31,789	22,806	28,350	(5,544)
Social Security	5,079	5,561	6,500	(939)
Other Employee Benefit	1,751	1,423	2,000	(577)
Other Purchased Services	3,119	10,500	4,000	6,500
Food and Milk	127,186	124,816	148,000	(23,184)
Miscellaneous Supplies	7,573	4,255	9,000	(4,745)
Property (Equipment & Furnishings)	4,385	4,074	15,000	(10,926)
Other	1,033	830	42,500	(41,670)
Total Expenditures	257,449	252,976	$ 335,321	$ (82,345)
Receipts Over (Under) Expenditures	(5,922)	(2,033)		
Unencumbered Cash, Beginning	90,961	85,039		
Unencumbered Cash, Ending	$ 85,039	$ 83,006		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

PROFESSIONAL DEVELOPMENT FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 530	$ 798	$ 2,250	$ -
Transfer From General	3,721	5,600	5,000	600
Total Receipts	4,251	6,398	$ 7,250	$ 600
Expenditures				
Support Services				
Purchased Professional/Technical Services	3,839	6,012	7,662	(1,650)
Total Expenditures	3,839	6,012	$ 7,662	$ (1,650)
Receipts Over (Under) Expenditures	412	386		
Unencumbered Cash, Beginning	-	412		
Unencumbered Cash, Ending	$ 412	$ 798		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

SPECIAL EDUCATION FUND

	2023 Actual	2024 Actual	2024 Budget	2024 Variance Over (Under)
Receipts				
Other Receipts - Local Sources	$ 11,274	$ 9,207	$ -	$ 9,207
Transfer From General	302,260	380,109	303,757	76,352
Transfer From Local Option	176,357	169,955	169,955	-
Total Receipts	489,891	559,271	$ 473,712	$ 85,559
Expenditures				
Other Purchased Services	-	6,218	-	6,218
Supplies	-	-	3,250	(3,250)
Payment to Special Ed. Co-op	451,874	461,902	552,592	(90,690)
Total Instruction	451,874	468,120	555,842	(87,722)
Vehicle Operating Service				
Salaries	5,815	8,780	10,750	(1,970)
Social Security	433	666	600	66
Other Employee Benefit	778	1,373	1,012	361
Insurance	801	380	950	(570)
Motor Fuel	2,836	2,675	5,000	(2,325)
Other	10,097	631	5,000	(4,369)
Total Vehicle Operating Service	20,760	14,505	23,312	(8,807)
Total Expenditures	472,634	482,625	$ 579,154	$ (96,529)
Receipts Over (Under) Expenditures	17,257	76,646		
Unencumbered Cash, Beginning	243,416	260,673		
Unencumbered Cash, Ending	$ 260,673	$ 337,319		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

VOCATIONAL EDUCATION FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From Local Option	$ 137,396	$ 127,961	$ 190,208	$ (62,247)
Total Receipts	137,396	127,961	$ 190,208	$ (62,247)
Expenditures				
Instruction				
Certified Salaries	96,773	99,897	152,678	(52,781)
Employee Insurance	29,540	15,992	22,437	(6,445)
Social Security	6,800	7,480	9,963	(2,483)
Other Employee Benefit	83	92	130	(38)
Purchased Professional/Technical Services	-	2,250	-	2,250
Other	4,200	2,250	5,000	(2,750)
Total Expenditures	137,396	127,961	$ 190,208	$ (62,247)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

RECREATION COMMISSION FUND

	2023 Actual	2024 Actual	2024 Budget	2024 Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 67,796	$ 71,365	$ 64,918	$ 6,447
Delinquent Tax	352	546	1,033	(487)
Motor Vehicle Tax	4,571	5,799	3,498	2,301
Recreational Vehicle Tax	118	133	111	22
16/20M Vehicle Tax	112	203	589	(386)
Total Receipts	72,949	78,046	$ 70,149	$ 7,897
Expenditures				
Recreation Commission Appropriation	70,159	74,000	74,000	-
Total Expenditures	70,159	74,000	$ 74,000	$ -
Receipts Over (Under) Expenditures	2,790	4,046		
Unencumbered Cash, Beginning	9,030	11,820		
Unencumbered Cash, Ending	$ 11,820	$ 15,866		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

AT RISK FUND (K-12)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 138,596	$ 147,552	$ 157,728	$ (10,176)
Transfer From Local Option	46,592	49,455	53,130	(3,675)
Total Receipts	185,188	197,007	$ 210,858	$ (13,851)
Expenditures				
Certified Salaries	113,472	165,216	144,720	20,496
Non-Certified Salaries	14,633	5,584	9,707	(4,123)
Insurance	39,201	24,112	26,907	(2,795)
Social Security	6,964	11,128	9,755	1,373
Other Employee Benefit	85	137	1,200	(1,063)
Supplies	-	-	21,682	(21,682)
Other	961	702	6,656	(5,954)
Total Expenditures	175,316	206,879	$ 220,627	$ (13,748)
Receipts Over (Under) Expenditures	9,872	(9,872)		
Unencumbered Cash, Beginning	-	9,872		
Unencumbered Cash, Ending	$ 9,872	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

AT RISK FUND (PRE-K)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer From General	$ 14,538	$ 18,067	$ 22,896	$ (4,829)
Total Receipts	14,538	18,067	$ 22,896	$ (4,829)
Expenditures				
Salaries	13,786	16,875	21,984	(5,109)
Other Employee Benefit	752	1,192	912	280
Total Expenditures	14,538	18,067	$ 22,896	$ (4,829)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

ESSER (ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND

	2023	2024
Receipts		
State Aid	$ 104,877	$ 72,100
Total Receipts	104,877	72,100
Expenditures		
Certified	23,436	61,083
NonCertified Salaries	1,909	-
Social Security	1,116	4,077
Other Enployee Benefits	9,032	6,940
Property	9,998	-
Site Improvement	59,386	-
Total Expenditures	104,877	72,100
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

KPERS FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State Aid	$ 258,165	$ 265,105	$ 296,890	$ (31,785)
Total Receipts	258,165	265,105	$ 296,890	$ (31,785)
Expenditures				
Employee Benefits	258,165	265,105	296,890	(31,785)
Total Expenditures	258,165	265,105	$ 296,890	$ (31,785)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

GIFT FUND

	2023	2024
Receipts		
Receipts From Local Sources	$ 26,124	$ 163,820
Total Receipts	26,124	163,820
Expenditures		
Certified Salaries	200	575
Supplies	-	2,466
Property	11,802	5,924
Motor Fuel	206	255
Building Improvements	5,045	2,103
Other Purchased Services	3,314	32,746
Total Expenditures	20,567	44,069
Receipts Over (Under) Expenditures	5,557	119,751
Unencumbered Cash, Beginning	29,721	35,278
Unencumbered Cash, Ending	$ 35,278	$ 155,029

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

TEXTBOOK FUND

	2023	2024
Receipts		
Textbooks	$ 8,413	$ 15,842
Total Receipts	8,413	15,842
Expenditures		
Textbooks	8,323	7,467
Total Expenditures	8,323	7,467
Receipts Over (Under) Expenditures	90	8,375
Unencumbered Cash, Beginning	-	90
Unencumbered Cash, Ending	$ 90	$ 8,465

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

TITLE I & TITLE II FUNDS

	2023	2024
Receipts		
Federal Aid	$ 34,699	$ 34,716
Total Receipts	34,699	34,716
Expenditures		
Instruction		
Certified Salaries	24,379	26,212
Employee Insurance	8,506	6,842
Social Security	1,649	1,646
Other Employee Benefit	165	16
Total Instruction	34,699	34,716
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

RURAL SCHOOL ACHIEVEMENT PROGRAM FUND (REAP)

	2023	2024
Receipts		
Education Grant	$ 28,190	$ 26,019
Total Receipts	28,190	26,019
Expenditures		
Instruction Support Staff		
Certified Salaries	9,239	10,036
Social Security	563	707
Employee Benefits	7	8
Purchased Professional/Technical Services	195	175
Audiovisual & Instructional Software	9,112	15,093
Other	9,074	-
Total Expenditures	28,190	26,019
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

TITLE IV FUND

	2023	2024
Receipts		
State Aid	$ 11,299	$ 11,458
Total Receipts	11,299	11,458
Expenditures		
Non-Certified Salaries	7,335	5,624
Health Insurance	2,050	4,577
Social Security	416	541
Other Employee Benefits	967	716
Supplies	531	-
Total Expenditures	11,299	11,458
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

CONTINGENCY RESERVE FUND

	2023	2024
Receipts		
Tranfer from General	$ -	$ 27,450
Total Receipts	-	27,450
Expenditures		
Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	27,450
Unencumbered Cash, Beginning	328,828	328,828
Unencumbered Cash, Ending	$ 328,828	$ 356,278

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

K-12 ELC Grant Funds

	2023	2024
Receipts		
Other Receipts - Local Sources	$ 35,241	$ 111,383
Total Receipts	35,241	111,383
Expenditures		
Expenditures	109,785	36,839
Total Expenditures	109,785	36,839
Receipts Over (Under) Expenditures	(74,544)	74,544
Unencumbered Cash, Beginning	-	(74,544)
Unencumbered Cash, Ending	$ (74,544)	$ -

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

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)

BOND AND INTEREST FUND

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Taxes	$ (331)	$ -	$ -	$ -
Total Receipts	(331)	-	$ -	$ -
Expenditures				
Principal	-	-	117,550	(117,550)
Interest	-	-	-	-
Total Expenditures	-	-	$ 117,550	$ (117,550)
Receipts Over (Under) Expenditures	(331)	-		
Unencumbered Cash, Beginning	117,881	117,550		
Unencumbered Cash, Ending	$ 117,550	$ 117,550		

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

STUDENT ORGANIZATION FUNDS (AGENCY FUNDS)

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Stuco	$ 2,338	722	1,329	$ 1,731
FCCLA	16,021	30,062	24,619	21,463
FFA	3,521	16,924	13,908	6,536
Cheer	1,504	4,923	5,870	558
DVD/Web Team	862	-	-	862
Gauntlet Graphic/Vinyl Media	1,480	3,156	2,299	2,337
Interest/Project	1,905	-	424	1,480
Jump Start	1,132	10,000	3,102	8,030
MS Activities (yearbook)	1,866	765	1,515	1,115
NHS	-	1,177	770	407
SADD	2,369	800	278	2,891
Shooting Club (Skills USA)	6,388	11,165	10,720	6,833
V-Club	10,192	4,055	3,746	10,501
Weight Room	1,616	9,101	8,895	1,822
HS Yearbook	25,824	23,909	17,803	31,931
MS Cheer	893	1,049	662	1,280
Tennis	1,342	870	754	1,459
HS Volleyball	881	8,821	6,663	3,038
HS Football	1,108	-	600	508
Concession	10,486	33,897	29,368	15,015
HS Girls B-Ball	621	610	621	610
HS Boys B-Ball	3,595	110	2,050	1,655
HS Track	474	709	249	934
MS Football	-	5,128	4,804	324
MS Volleyball	328	547	312	562
MS Girls B-Ball	601	-	-	601
MS Boys B-Ball	378	-	-	378
Softball	-	3,493	2,948	545
Civics	550	1,500	1,013	1,037
JH/HS Resource Room	886	-	-	886
Class of 2024	2,045	-	1,205	840
Class of 2025	2,126	20	2,008	138
Class of 2026	-	1,710	-	1,710
Class of 2027	1,129	-	1,129	-
Total Student Organization Funds	$ 104,459	$ 175,223	$ 149,664	$ 130,018

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 432, VICTORIA, KANSAS

Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

DISTRICT ACIVITY FUNDS

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash
Athletics	$ 15,985	$ 61,661	$ 65,603	$ 12,043
Grade School Projects	8,961	9,865	8,740	10,086
Total District Acitivity Funds	$ 24,946	$ 71,526	$ 74,343	$ 22,129