UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2025

This page intentionally left blank.

UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2025

Table of Contents

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	5 - 11
Supplementary Information	
Schedule 1	
Summary of Expenditures - Actual and Budget	12
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	13
Supplemental General Fund	14
At Risk (4 Year Old) Fund	15
At Risk (K-12) Fund	16
Bilingual Education Fund	17
Capital Outlay Fund	18
Driver Training Fund	19
Food Service Fund	20
Professional Development Fund	21
Special Education Fund	22
Special Assessment Fund	23
Cost of Living Fund	24
Career and Postsecondary Education Fund	25
Grant Funds	26
Textbook Fund	27
Contingency Fund	28
KPERS Fund	29
Gifts and Grants Fund	30
Virtual Education Fund	31
Recreation Commission Fund	32
2020 Bond Issuance Construction Fund	33
Bond and Interest Fund	34
Private Purpose Trust Fund - Pepsi Scholarship Fund	35
Schedule 3	
Summary of Receipts and Disbursements	
Agency Funds	36 - 38
Schedule 4	
Schedule of Receipts, Expenditures, and Unencumbered Cash	
District Activity Funds	39

GORDONCPA
AUDITING
ACCOUNTING
CONSULTING

4205 W 6th St Ste C
Lawrence, KS 66049

(785) 371-4847
cpagordon.com

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, 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. 416, Louisburg, Kansas (the District), as of and for the year ended June 30, 2025 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2025, 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, 2025, 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 Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

Other Matters
Other Matter

The 2024 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents), is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated November 7, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2024 actual column (2024comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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, 2024, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

October 28, 2025

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 13,666,113	$ 13,666,113	$ -	$ 1,572,939	$ 1,572,939
Supplemental General	152,217	92,558	4,454,568	4,332,295	367,048	170,454	537,502
Special Purpose Funds:							
At Risk (4 Year Old)	20,000	-	20,000	20,000	20,000	-	20,000
At Risk (K-12)	426,602	-	1,541,175	1,434,722	533,055	199,033	732,088
Bilingual Education	44,050	-	10,831	473	54,408	3	54,411
Capital Outlay	1,753,774	5,906	2,528,097	1,743,466	2,544,311	846,249	3,390,560
Driver Training	98,633	-	26,045	14,994	109,684	-	109,684
Food Service	698,319	-	799,371	878,836	618,854	13,569	632,423
Professional Development	107,697	-	85,454	49,797	143,354	[59]	143,295
Special Education	1,922,255	-	2,552,544	2,433,240	2,041,559	7,274	2,048,833
Special Assessment	10,824	-	2	10,826	-	-	-
Cost of Living	-	-	475,965	475,965	-	-	-
Career and Postsecondary Education	585,483	-	354,284	309,110	630,657	21,965	652,622
Grant	[704,330]	-	985,224	277,242	3,652	8,781	12,433
Textbook	224,968	-	119,238	63,337	280,869	18,689	299,558
Contingency	1,500,001	-	-	-	1,500,001	-	1,500,001
KPERS	-	-	1,195,213	1,195,213	-	-	-
Gifts and Grants	341,391	-	141,716	82,315	400,792	-	400,792
Virtual Education	27,699	-	30,000	25,157	32,542	-	32,542
Recreation Commission	16,256	-	201,701	215,000	2,957	-	2,957
District Activity	109,062	-	1,291,814	1,312,402	88,474	-	88,474
Capital Project Funds:							
2020 Bond Issuance Construction	46,900	-	-	44,201	2,699	-	2,699
Bond and Interest Funds:							
Bond and Interest	1,841,714	-	1,658,590	1,661,575	1,838,729	-	1,838,729
Trust Fund	307	-	-	-	307	-	307
Total	$ 9,223,822	$ 98,464	$ 32,137,945	$ 30,246,279	$ 11,213,952	$ 2,858,897	$ 14,072,849

Composition of Cash	
First Option Bank	
District Checking	$ 8,130,253
Money Market	3,854,311
Certificates of Deposit	2,000,000
Petty Cash	1,000
Activity Fund - Checking	50,865
Bank Midwest	
Activity Fund - Checking	142,000
First National Bank	
Activity Fund - Checking	321,058
Total Cash	14,499,487
Less Agency Funds per Schedule 3	[426,637]
Total Reporting Entity (excluding Agency Funds)	$ 14,072,849

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

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 416 is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District's only related municipal entity, the Recreation Commission, has not been presented.

The District's Recreation Commission oversees recreational activities. The Recreation Commission operates as a separate governing body but the District levies taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute K.S.A. 12-1928. The five members of the Recreation Commission's governing body are appointed as follows: two by the District, two by the City of Louisburg, and one at-large member appointed by the other members. Separate financial statements for the Recreation Commission are available upon request at the Recreation Commission office.

Reimbursed Expenses

Expenditures in the amount of $625,284 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

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

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

Basis of Accounting

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

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

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2025:

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 receipts sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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.

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.

Trust 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.).

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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

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

The statues allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2025 was not amended.

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

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

A legal operating budget is not required for capital project funds, agency funds, trust funds, and the following special purpose funds: Textbook, Contingency and District Activity.

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

NOTE 2 - Deposits and Investments

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods." All deposits were legally secured at June 30, 2025.

NOTE 2 - Deposits and Investments (Continued)

As of June 30, 2025, the District's carrying amount of deposits was $14,499,487 and the bank balance was $15,340,901. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $651,206 was covered by federal depository insurance, and the remaining $14,689,695 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Investments. K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. As of June 30, 2025, the District held no investments.

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

NOTE 3 - Compensated Absences

Full-time classified employees are awarded ten days of vacation annually after one year of employment. No carryover is allowed from one year to the next. No compensation is awarded upon termination for unused vacation.

Certified personnel are awarded twelve sick days annually, while classified personnel are awarded twelve to fifteen sick days annually, depending on their position. Unused sick days are accumulated up to a maximum of 90 days. Upon death or retirement, these unused sick days are paid to employees, with ten years or more of service, at a rate of $70/per day for certified employees and $35/per day for classified employees. Total unused sick days accumulated as of June 30, 2025 amounts to $291,643.

NOTE 4 - Defined Benefit Pension Plan

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

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

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, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2025.

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.

NOTE 4 - Defined Benefit Pension Plan (Continued)

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 $1,195,213 for the year ended June 30, 2025.

Net Pension Liability. At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $10,552,848. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

NOTE 5 - Other Long-Term Obligations from Operations

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

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

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

NOTE 6 - Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2025.

NOTE 6 - Commitments and Contingencies (Continued)

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 7 - Risk Management

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

NOTE 8 - Interfund Transactions

Transfers for the year ended June 30, 2025, are approved by the Board of Education and are as follows:

From	To	Amount	Regulatory Authority
General	Food Service	$ 400	K.S.A. 72-5167
General	Special Education	1,716,155	K.S.A. 72-5167
General	Textbook Rental	14,449	K.S.A. 72-5167
General	At Risk (4 Year Old)	20,000	K.S.A. 72-5167
General	At Risk (K-12)	1,158,781	K.S.A. 72-5167
General	Capital Outlay	96,693	K.S.A. 72-5167
Supplemental General	Virtual Education	30,000	K.S.A. 72-5143
Supplemental General	Career and Postsecondary Education	330,000	K.S.A. 72-5143
Supplemental General	Bilingual Education	10,831	K.S.A. 72-5143
Supplemental General	Special Education	801,887	K.S.A. 72-5143
Supplemental General	At Risk (K-12)	382,395	K.S.A. 72-5143
Supplemental General	Professional Development	80,000	K.S.A. 72-5143
		$ 4,641,591	

NOTE 9 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended June 30, 2025:

Issue	Principal Outstanding July 1, 2024	Additions to Principal	Reductions of Principal	Principal Outstanding June 30, 2025	Interest Paid
General Obligation Bonds:					
Series 2020	$ 23,045,000	$ -	$ 985,000	$ 22,060,000	$ 676,575
Total General Obligation Bonds	23,045,000	-	985,000	22,060,000	676,575
Finance Leases:					
Vehicle	24,181	-	11,787	12,394	1,242
Vehicle	25,554	-	12,456	13,098	1,312
Vehicle	35,097	-	17,035	18,062	2,117
Total Finance Leases	84,832	-	41,278	43,554	4,671
Total Long Term Debt	$ 23,129,832	$ -	$ 1,026,278	$ 22,103,554	$ 681,246

NOTE 9 - Long-Term Debt (Continued)

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2025:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2025
General Obligation Bonds:					
Series 2020	12/22/2020	9/1/2041	3.00%	$24,000,000	$ 22,060,000
				$24,000,000	$ 22,060,000

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 1,015,000	$ 646,575	$ 1,661,575
2027	1,045,000	615,675	1,660,675
2028	1,075,000	583,875	1,658,875
2029	1,110,000	551,100	1,661,100
2030	1,140,000	517,350	1,657,350
2031 - 2035	6,235,000	2,044,575	8,279,575
2036 - 2040	7,235,000	1,036,425	8,271,425
2041 - 2042	3,205,000	96,825	3,301,825
Total	$22,060,000	$ 6,092,400	$28,152,400

Finance Leases. The following table details the District's outstanding finance leases as of June 30, 2025:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2025
Finance Leases:					
Vehicle	2/24/2023	7/1/2025	5.05%	$ 36,559	$ 12,394
Vehicle	2/24/2023	7/1/2025	5.05%	38,634	13,098
Vehicle	6/18/2024	7/1/2026	5.95%	54,133	18,062
				$ 129,326	$ 43,554

NOTE 9 - Long-Term Debt (Continued)

The annual debt service requirements to maturity for the finance leases are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 43,554	$ 2,396	$ 45,950
	$ 43,554	$ 2,396	$ 45,950

This page intentionally left blank.

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025

Fund	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]
Governmental Type Funds:						
General Funds:						
General	$ 13,882,951	$ [842,122]	$ 625,284	$ 13,666,113	$ 13,666,113	$ -
Supplemental General	4,608,535	[276,240]	-	4,332,295	4,332,295	-
Special Purpose Funds:						
At Risk (4 Year Old)	140,000	-	-	140,000	20,000	[120,000]
At Risk (K-12)	1,500,000	-	-	1,500,000	1,434,722	[65,278]
Bilingual Education	35,000	-	-	35,000	473	[34,527]
Capital Outlay	3,000,000	-	-	3,000,000	1,743,466	[1,256,534]
Driver Training	51,300	-	-	51,300	14,994	[36,306]
Food Service	1,550,000	-	-	1,550,000	878,836	[671,164]
Professional Development	150,000	-	-	150,000	49,797	[100,203]
Special Education	3,424,069	-	-	3,424,069	2,433,240	[990,829]
Special Assessment	10,856	-	-	10,856	10,826	[30]
Cost of Living	483,475	-	-	483,475	475,965	[7,510]
Career and Postsecondary Education	510,000	-	-	510,000	309,110	[200,890]
Grants	308,512	-	-	308,512	277,242	[31,270]
KPERS	1,360,340	-	-	1,360,340	1,195,213	[165,127]
Gifts and Grants	390,892	-	-	390,892	82,315	[308,577]
Virtual Education	173,300	-	-	173,300	25,157	[148,143]
Recreation Commission	215,000	-	-	215,000	215,000	-
Debt Service Fund:						
Bond and Interest	1,661,575	-	-	1,661,575	1,661,575	-

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 10,940,615	$ 11,386,940	$ 11,916,315	$ [529,375]
Special Education Aid	1,557,094	1,653,889	1,966,636	[312,747]
Reimbursements	446,423	625,284	-	625,284
Total Receipts	12,944,132	13,666,113	$ 13,882,951	$ [216,838]
Expenditures				
Instruction	6,180,262	6,673,858	$ 6,742,980	$ [69,122]
Student Support Services	26,884	111,286	32,770	78,516
Instructional Support Staff	152,358	37,204	215,212	[178,008]
General Administration	1,158,950	783,141	802,908	[19,767]
School Administration	914,749	948,721	988,950	[40,229]
Central Services	-	537,072	-	537,072
Operations and Maintenance	1,483,270	1,568,353	1,733,455	[165,102]
Transportation	-	-	1,500	[1,500]
Transfers Out	3,027,659	3,006,478	3,365,176	[358,698]
Adjustment to Comply with Legal Max	-	-	[842,122]	842,122
Adjustment for Qualifying Budget Credits	-	-	625,284	[625,284]
Total Expenditures	12,944,132	13,666,113	$ 13,666,113	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 2,391,202	$ 2,957,335	$ 18,891	$ 2,938,444
Delinquent	31,975	38,836	24,045	14,791
Motor Vehicle	199,495	222,498	223,285	[787]
Recreational Vehicle	3,493	4,239	4,198	41
Commercial Vehicle	5,308	4,754	13,131	[8,377]
Miscellaneous	21,320	-	-	-
State Aid	1,369,659	1,226,906	1,296,641	[69,735]
Total Receipts	4,022,452	4,454,568	$ 1,580,191	$ 2,874,377
Expenditures				
Instruction	267,885	203,170	$ 277,100	$ [73,930]
Student Support Services	159,845	179,252	206,075	[26,823]
Instructional Support Staff	2,300	1,720	5,000	[3,280]
General Administration	481,037	547,887	515,050	32,837
School Administration	512	106	136,200	[136,094]
Central Services	155,251	94,214	171,120	[76,906]
Operations and Maintenance	1,012,043	931,755	1,514,246	[582,491]
Transportation	544,262	429,078	437,261	[8,183]
Other Support Services	-	-	30,000	[30,000]
Architecture and Engineering Services	-	310,000	30,000	280,000
Transfers Out	1,545,030	1,635,113	1,286,483	348,630
Adjustment to Comply with Legal Max	-	-	[276,240]	276,240
Total Expenditures	4,168,165	4,332,295	$ 4,332,295	$ -
Receipts Over [Under] Expenditures	[145,713]	122,273		
Unencumbered Cash, Beginning	297,930	152,217		
Prior Year Canceled Encumbrance	-	92,558		
Unencumbered Cash, Ending	$ 152,217	$ 367,048		

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ -	$ 20,000	$ 130,000	$ [110,000]
Total Receipts	-	20,000	$ 130,000	$ [110,000]
Expenditures				
Instruction	-	20,000	$ 140,000	$ [120,000]
Total Expenditures	-	20,000	$ 140,000	$ [120,000]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	20,000	20,000		
Unencumbered Cash, Ending	$ 20,000	$ 20,000		

UNIFIED SCHOOL DISTRICT NO. 416
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 1,008,952	$ 1,541,175	$ 1,310,000	$ 231,175
Total Receipts	1,008,952	1,541,175	$ 1,310,000	$ 231,175
Expenditures				
Instruction	1,034,613	1,399,025	$ 1,430,550	$ [31,525]
Student Support Services	32,134	35,697	69,450	[33,753]
Total Expenditures	1,066,747	1,434,722	$ 1,500,000	$ [65,278]
Receipts Over [Under] Expenditures	[57,795]	106,453		
Unencumbered Cash, Beginning	484,397	426,602		
Unencumbered Cash, Ending	$ 426,602	$ 533,055		

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 8,336	$ 10,831	$ 24,279	$ [13,448]
Total Receipts	8,336	10,831	$ 24,279	$ [13,448]
Expenditures				
Instruction	6,014	473	$ 35,000	$ [34,527]
Total Expenditures	6,014	473	$ 35,000	$ [34,527]
Receipts Over [Under] Expenditures	2,322	10,358		
Unencumbered Cash, Beginning	41,728	44,050		
Unencumbered Cash, Ending	$ 44,050	$ 54,408		

UNIFIED SCHOOL DISTRICT NO. 416
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,690,121	$ 1,747,210	$ 1,717,771	$ 29,439
Delinquent	20,551	26,204	16,984	9,220
Motor Vehicle	130,928	152,389	151,977	412
Recreational Vehicle	2,294	2,903	2,857	46
Commercial Vehicle	3,441	3,175	8,937	[5,762]
State Aid	276,055	72,064	72,065	[1]
Investment Income	333,861	374,366	-	374,366
Miscellaneous	35,996	46,036	-	46,036
Lease Proceeds	54,133	-	-	-
Transfers In	151,191	96,693	-	96,693
Reimbursements	7,021	7,057	-	7,057
Total Receipts	2,705,592	2,528,097	$ 1,970,591	$ 557,506
Expenditures				
Instruction	734,526	302,421	$ 800,000	$ [497,579]
Student Support Services	35,287	938	50,000	[49,062]
Instructional Support Staff	17,343	12,390	-	12,390
General Administration	-	-	20,000	[20,000]
Operations and Maintenance	379,783	307,567	350,000	[42,433]
Transportation	-	27,038	-	27,038
Food Service Operation	-	15,450	-	15,450
Facility Acquisition and Construction Services	57,871	-	-	-
Building Improvements	1,774,036	1,077,662	1,780,000	[702,338]
Total Expenditures	2,998,846	1,743,466	$ 3,000,000	$ [1,256,534]
Receipts Over [Under] Expenditures	[293,254]	784,631		
Unencumbered Cash, Beginning	2,047,028	1,753,774		
Prior Year Canceled Emcumbrance	-	5,906		
Unencumbered Cash, Ending	$ 1,753,774	$ 2,544,311		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 10,150	$ 8,845	$ 11,475	$ [2,630]
Transfers In	10,000	-	-	-
Charges for Services	18,460	17,200	-	17,200
Total Receipts	38,610	26,045	$ 11,475	$ 14,570
Expenditures				
Instruction	15,271	13,962	$ 26,300	$ [12,338]
Transportation	-	103	-	103
Operations and Maintenance	23,414	929	25,000	[24,071]
Total Expenditures	38,685	14,994	$ 51,300	$ [36,306]
Receipts Over [Under] Expenditures	[75]	11,051		
Unencumbered Cash, Beginning	98,708	98,633		
Unencumbered Cash, Ending	$ 98,633	$ 109,684		

UNIFIED SCHOOL DISTRICT NO. 416
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Federal Aid	$ 258,007	$ 294,859	$ 506,990	$ [212,131]
State Aid	111,773	7,276	7,960	[684]
Charges for Services	495,709	492,073	530,195	[38,122]
Transfers In	100,774	400	1,000	[600]
Reimbursed Expenses	7,892	4,763	-	4,763
Total Receipts	974,155	799,371	$ 1,046,145	$ [246,774]
Expenditures				
Operations and Maintenance	-	4,312	-	$ 4,312
Food Service Operation	953,117	874,524	1,550,000	[675,476]
Total Expenditures	953,117	878,836	$ 1,550,000	$ [671,164]
Receipts Over [Under] Expenditures	21,038	[79,465]		
Unencumbered Cash, Beginning	677,281	698,319		
Unencumbered Cash, Ending	$ 698,319	$ 618,854		

UNIFIED SCHOOL DISTRICT NO. 416
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 50,000	$ 80,000	$ 50,599	$ 29,401
Reimbursed Expenses	6,673	520	-	520
State Aid	-	4,934	18,000	[13,066]
Total Receipts	56,673	85,454	$ 68,599	$ 16,855
Expenditures				
Instructional Support Staff	33,499	48,719	$ 150,000	$ [101,281]
School Administration	5,869	393	-	393
General Administration	1,075	85	-	85
Central Services	1,834	600	-	600
Total Expenditures	42,277	49,797	$ 150,000	$ [100,203]
Receipts Over [Under] Expenditures	14,396	35,657		
Unencumbered Cash, Beginning	93,301	107,697		
Unencumbered Cash, Ending	$ 107,697	$ 143,354		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 2,557,094	$ 2,518,042	$ 2,803,559	$ [285,517]
Federal Aid	133,229	34,502	-	34,502
Reimbursed Expenses	41,278	-	-	-
Total Receipts	2,731,601	2,552,544	$ 2,803,559	$ [251,015]
Expenditures				
Instruction	2,077,139	2,169,287	$ 2,611,269	$ [441,982]
Operations and Maintenance	-	9,305	-	9,305
Transportation	446,353	254,648	812,800	[558,152]
Total Expenditures	2,523,492	2,433,240	$ 3,424,069	$ [990,829]
Receipts Over [Under] Expenditures	208,109	119,304		
Unencumbered Cash, Beginning	1,714,146	1,922,255		
Unencumbered Cash, Ending	$ 1,922,255	$ 2,041,559		

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Delinquent	$ 42	$ 2	$ 31	$ [29]
Total Receipts	42	2	$ 31	$ [29]
Expenditures				
Site Improvement	-	10,826	$ 10,856	$ [30]
Total Expenditures	-	10,826	$ 10,856	$ [30]
Receipts Over [Under] Expenditures	42	[10,824]		
Unencumbered Cash, Beginning	10,782	10,824		
Unencumbered Cash, Ending	$ 10,824	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Cost of Living Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 437,984	$ 432,393	$ 3,251	$ 429,142
Delinquent	-	-	4,351	[4,351]
Recreational Vehicle	-	-	795	[795]
Motor Vehicle	3,953	4,240	42,288	[38,048]
Commercial Vehicle	16,161	39,332	2,487	36,845
Total Receipts	458,098	475,965	$ 53,172	$ 422,793
Expenditures				
State Payment	483,476	475,965	$ 483,475	$ [7,510]
Total Expenditures	483,476	475,965	$ 483,475	$ [7,510]
Receipts Over [Under] Expenditures	[25,378]	-		
Unencumbered Cash, Beginning	25,378	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 24,197	$ 24,284	$ 39,275	$ [14,991]
Transfers In	372,662	330,000	182,222	147,778
Total Receipts	396,859	354,284	$ 221,497	$ 132,787
Expenditures				
Instruction	397,165	309,110	$ 510,000	$ [200,890]
Total Expenditures	397,165	309,110	$ 510,000	$ [200,890]
Receipts Over [Under] Expenditures	[306]	45,174		
Unencumbered Cash, Beginning	585,789	585,483		
Unencumbered Cash, Ending	$ 585,483	$ 630,657		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025

	Title I	Title II A	Carl Perkins	ESSER	Total Actual	Budget	Variance-Over [Under]
Receipts							
Federal Aid	$ 235,985	$ 90,836	$ 2,054	$ 656,349	$ 985,224	$ 1,012,321	$ [27,097]
Total Receipts	235,985	90,836	2,054	656,349	985,224	$ 1,012,321	$ [27,097]
Expenditures							
Instruction	108,388	16,596	181	30,959	156,124	$ 308,512	$ [152,388]
Instructional Support Staff	-	27,455	320	-	27,775	-	27,775
Student Support Services	-	-	-	15,200	15,200	-	15,200
Operations and Maintenance	-	-	-	70,473	70,473	-	70,473
Transportation	7,670	-	-	-	7,670	-	7,670
Total Expenditures	116,058	44,051	501	116,632	277,242	$ 308,512	$ [31,270]
Receipts Over [Under] Expenditures	119,927	46,785	1,553	539,717	707,982		
Unencumbered Cash, Beginning	[120,060]	[46,735]	2,182	[539,717]	[704,330]	x	
Unencumbered Cash, Ending	$ [133]	$ 50	$ 3,735	$ -	$ 3,652		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Textbook Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2025 and 2024

	2024	2025
Receipts		
Charges for Services	$ 110,602	$ 104,789
Transfers In	-	14,449
Total Receipts	110,602	119,238
Expenditures		
Instruction	78,971	63,259
Transportation	80	78
Total Expenditures	79,051	63,337
Receipts Over [Under] Expenditures	31,551	55,901
Unencumbered Cash, Beginning	193,417	224,968
Unencumbered Cash, Ending	$ 224,968	$ 280,869

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Contingency Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2025 and 2024

	2024	2025
Receipts		
Transfers In	$ 200,000	$ -
Total Receipts	200,000	-
Expenditures		
Transfers Out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	200,000	-
Unencumbered Cash, Beginning	1,300,001	1,500,001
Unencumbered Cash, Ending	$ 1,500,001	$ 1,500,001

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
KPERS Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 1,236,673	$ 1,195,213	$ 1,360,340	$ [165,127]
Total Receipts	1,236,673	1,195,213	$ 1,360,340	$ [165,127]
Expenditures				
Instruction	865,670	788,840	$ 900,000	$ [111,160]
Student Support Services	12,367	11,952	15,000	[3,048]
Instructional Support	12,367	11,952	15,000	[3,048]
General Administration	61,834	59,761	70,000	[10,239]
School Administration	98,934	95,617	110,000	[14,383]
Operations and Maintenance	98,934	107,569	115,000	[7,431]
Central Services	12,367	11,952	15,000	[3,048]
Transportation	49,467	47,809	60,000	[12,191]
Food Service	24,733	59,761	60,340	[579]
Total Expenditures	1,236,673	1,195,213	$ 1,360,340	$ [165,127]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 416
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Gifts and Grants	$ 213,769	$ 141,716	$ 50,000	$ 91,716
Total Receipts	213,769	141,716	$ 50,000	$ 91,716
Expenditures				
Instruction	126,929	82,315	$ 390,892	$ [308,577]
Total Expenditures	126,929	82,315	$ 390,892	$ [308,577]
Receipts Over [Under] Expenditures	86,840	59,401		
Unencumbered Cash, Beginning	254,551	341,391		
Unencumbered Cash, Ending	$ 341,391	$ 400,792		

UNIFIED SCHOOL DISTRICT NO. 416
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 78,064	$ 30,000	$ 150,000	$ [120,000]
Total Receipts	78,064	30,000	$ 150,000	$ [120,000]
Expenditures				
Instruction	26,013	8,994	$ 109,730	$ [100,736]
Instructional Support Staff	52,175	16,163	63,570	[47,407]
Total Expenditures	78,188	25,157	$ 173,300	$ [148,143]
Receipts Over [Under] Expenditures	[124]	4,843		
Unencumbered Cash, Beginning	27,823	27,699		
Unencumbered Cash, Ending	$ 27,699	$ 32,542		

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 184,628	$ 180,104	$ 185,140	$ [5,036]
Delinquent Tax	-	3,003	1,831	1,172
Motor Vehicle	11,817	17,844	18,101	[257]
Recreational Vehicle Tax	5,264	340	340	-
Commercial Vehicle Tax	-	397	1,064	[667]
Excise Tax	4	13	-	13
Total Receipts	201,713	201,701	$ 206,476	$ [4,775]
Expenditures				
Community Service Operations	207,435	215,000	$ 215,000	$ -
Total Expenditures	207,435	215,000	$ 215,000	$ -
Receipts Over [Under] Expenditures	[5,722]	[13,299]		
Unencumbered Cash, Beginning	21,978	16,256		
Unencumbered Cash, Ending	$ 16,256	$ 2,957		

UNIFIED SCHOOL DISTRICT NO. 416
2020 Bond Issuance Construction Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2025 and 2024

	2024	2025
Receipts		
Investment Income	$ -	$ -
Total Receipts	-	-
Expenditures		
Facility Acquisition and Construction Services	31,965	44,201
Total Expenditures	31,965	44,201
Receipts Over [Under] Expenditures	[31,965]	[44,201]
Unencumbered Cash, Beginning	78,865	46,900
Unencumbered Cash, Ending	$ 46,900	$ 2,699

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,407,024	$ 1,451,902	$ 1,435,586	$ 16,316
Delinquent Tax	23,578	24,187	14,184	10,003
Motor Vehicle Tax	145,508	132,610	133,388	[778]
Recreational Vehicle Tax	3,798	2,393	2,507	[114]
Commercial Vehicle Tax	-	3,019	7,844	[4,825]
Interest	708	278	-	278
Miscellaneous	-	44,201	-	44,201
Total Receipts	1,580,616	1,658,590	$ 1,593,509	$ 65,081
Expenditures				
Principal	955,000	985,000	$ 985,000	$ -
Interest	705,675	676,575	676,575	-
Total Expenditures	1,660,675	1,661,575	$ 1,661,575	$ -
Receipts Over [Under] Expenditures	[80,059]	[2,985]		
Unencumbered Cash, Beginning	1,921,773	1,841,714		
Unencumbered Cash, Ending	$ 1,841,714	$ 1,838,729		

UNIFIED SCHOOL DISTRICT NO. 416
Trust Fund-Pepsi Scholarship Fund*
Schedule of Receipts and Expenditures - Actual Only
Regulatory Basis
For the Years Ended June 30, 2025 and 2024

	2024	2025
Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	307	307
Unencumbered Cash, Ending	$ 307	$ 307

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL				
Snack Vending Machine	$ 3	$ 1	$ -	$ 4
Juice	749	-	381	368
Field Trips	3,850	-	-	3,850
BES	2,909	1,251	1,295	2,865
Box Tops for Education	786	35	58	763
Faculty	44	-	-	44
Library	1,195	7,026	7,233	988
Choir	1,917	2,242	1,156	3,003
Band	63	-	-	63
Bobbies Books	600	-	-	600
Fundraising	23,050	10,522	12,530	21,042
Gift to Classroom	359	-	-	359
Yearbook	16,434	1,299	456	17,277
Art	1,935	1,845	1,392	2,388
Agenda Book	8,368	1,833	1,752	8,449
Level II	1,512	590	34	2,068
Title One	30	-	-	30
3rd Grade Class	33	-	-	33
5th Grade Class	213	-	188	25
5th Grade Ambassadors	-	781	458	323
BES Eraser	934	469	820	583
Grade Foundation	452	-	-	452
SADD	1,144	-	-	1,144
Social Workshop	228	-	-	228
T-Shirts	2	-	-	2
Tech Headphones	4,277	-	142	4,135
P.E.	3,080	3,529	3,173	3,436
Playground Equip Donations	117	-	-	117
Pictures	2,757	223	-	2,980
Total Broadmoor Elementary School	77,041	31,646	31,068	77,619
ROCKVILLE ELEMENTARY SCHOOL				
Candy	128	-	-	128
P.E.	2,087	3,926	4,707	1,306
OWLS	37	-	-	37
Library	89	3,393	3,362	120
RES	29	-	-	29
Box Tops for Education	526	243	145	624
G.R.A.D.E. Foundation	1,207	-	-	1,207
Music	2,275	1,350	123	3,502
Fundraising	26,381	14,190	10,385	30,186
Field Trip	344	-	-	344
Walking Trail	84	-	-	84
Yearbook	4,668	1,074	-	5,742
Pictures	[38]	-	-	[38]
Total Rockville Elementary School	37,817	24,176	18,722	43,271

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG MIDDLE SCHOOL				
Business Essentials	$ 602	$ -	$ -	$ 602
Book Fair	1,042	3,421	3,549	914
Choir	635	3,682	4,332	[15]
Concessions	3,758	26,549	22,317	7,990
Science General	157	490	490	157
Library	242	1,605	1,223	624
Computers 101	100	-	-	100
Counselor	369	1,200	1,079	490
Lit/Ar	1,098	823	1,033	888
6th Lit	243	90	333	-
6th LA	244	-	9	235
6th Grade Science	182	-	-	182
7th Math	479	-	11	468
7th Grade Science	-	92	-	92
8th LA	50	-	-	50
8th Science	514	-	42	472
8th History	542	957	149	1,350
8th Grade LIT	247	-	-	247
Gifted	86	-	-	86
Computers 102	5	100	25	80
Read Right	22	-	-	22
Cheerleading	9,334	13,446	17,675	5,105
FBLA	297	1,230	1,046	481
FCA	181	-	-	181
Musical	930	-	-	930
SADD	109	-	51	58
SADD Grant	643	-	536	107
Spanish	[49]	-	-	[49]
Spanish Grant	126	-	42	84
Student Council	4,044	300	2,118	2,226
Web	-	1,638	347	1,291
Yearbook	146	13,235	12,082	1,299
Total Louisburg Middle School	26,378	68,858	68,489	26,747
LOUISBURG HIGH SCHOOL				
Art Club	8,424	5,661	6,253	7,832
ACT Prep Class	26	-	-	26
AP	4,132	1,216	1,743	3,605
A/V Product Fundamentals	1,992	300	-	2,292
Band	3,429	11,134	13,714	849
Band Trip	50,318	19,520	4,390	65,448
Baseball Club	4,775	3,875	6,780	1,870
Boys Basketball Club	240	775	833	182
Cheerleaders	4,342	16,785	18,912	2,215
Choir	2,032	4,580	6,437	175
Class of '18	2,402	-	-	2,402
Concessions	8,392	45,716	41,415	12,693
Cross Country	163	1,696	620	1,239
Culinary Arts	6,388	7,087	6,514	6,961

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG HIGH SCHOOL (CONTINUED)				
Dance Team	$ 6,234	$ 11,322	$ 10,179	$ 7,377
Digital Medial Technology	2,530	440	-	2,970
Drama	16,601	14,590	15,126	16,065
E2020	150	2,550	2,700	-
FBLA	8,839	23,479	22,486	9,832
FBLA CatShak	-	27,229	22,471	4,758
FCA	289	-	-	289
FCCLA	518	2,998	2,421	1,095
FFA	14,292	40,530	39,766	15,056
First Option Money	352	828	1,013	167
Football Club	19,158	7,316	23,785	2,689
Forensics	6,685	1,004	667	7,022
Gifted	181	1,178	1,062	297
Girls Soccer	662	4,834	3,930	1,566
Golf	1,034	650	1,317	367
Holiday Mart	1,572	3,900	3,537	1,935
Interact Club	3,630	4,984	6,043	2,571
Interior Design	2,986	250	383	2,853
International Club	216	1,088	820	484
Introduction to Ind Technology	899	4,699	4,837	761
Journalism	507	-	299	208
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	11,133	9,903	2,022	19,014
Lady Cats Basketball Club	1,429	19,709	20,016	1,122
Letterman Club	553	-	-	553
Library Activities	175	714	7	882
LOMIKA	20,369	26,718	28,034	19,053
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	331	2,125	2,448	8
Parents as Partners	-	2,494	1,760	734
Parking Permits	1,778	855	727	1,906
PE classes	1,577	4,229	-	5,806
Personal Consumer Finance	3,634	-	159	3,475
Photo Video Club	610	-	-	610
Prom	14,158	10,365	13,764	10,759
Post Prom	628	697	625	700
Scholar Bowl	1,119	440	646	913
Soccer Concessions	-	58	58	-
Senior Breakfast	2,140	3,026	3,205	1,961
Small Engines	2,462	-	-	2,462
Softball Club	225	6,951	6,826	350
Spanish Club	663	240	279	624
Special Education	568	-	91	477
Student Council	4,344	8,677	10,237	2,784
Student Council 2	1,353	4,303	2,670	2,986
Student Incentives	71	-	-	71
Suicide Awareness-A Stohs	822	2,220	2,069	973
Swim Team	513	-	144	369
Track Club	66	1,496	1,496	66
Video Production	2,864	840	500	3,204
Wrestling Club	14,760	9,265	14,930	9,095
Wildcat Soccer	61	1,006	929	138
Wildcat Volleyball	846	4,509	4,579	776
21st Century Journalism	-	541	-	541
Total Louisburg High School	274,079	393,595	388,674	279,000
TOTAL ALL STUDENT ORGANIZATION FUNDS	$ 415,315	$ 518,275	$ 506,953	$ 426,637

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL						
School Projects						
Materials Fee	$ -	$ 23,734	$ 23,574	$ 160	$ -	$ 160
Transportation Fee	-	11,205	11,205	-	-	-
Student Lunch	-	103,662	103,632	30	-	30
Adult Lunch	-	1,104	1,104	-	-	-
RevTrak	397	240	-	637	-	637
Library Book Fees	933	27	26	934	-	934
Petty Cash	500	-	-	500	-	500
Interest	1,073	53	-	1,126	-	1,126
Pop Machine	7	-	-	7	-	7
Health	4,564	1,840	451	5,953	-	5,953
STEM	4,845	1,855	1,770	4,930	-	4,930
ROCKVILLE ELEMENTARY SCHOOL						
School Projects						
Student Lunch	2,136	89,328	91,464	-	-	-
Adult Lunch	140	1,087	1,227	-	-	-
Online Service Fee	350	-	438	[88]	-	[88]
Materials Fee	4,302	20,920	25,222	-	-	-
STEM Fee	1,280	1,617	1,958	939	-	939
BUS Res	1,010	10,973	11,983	-	-	-
Library Book Fees	1,667	375	-	2,042	-	2,042
Pre-K Fees	9,870	163,528	173,398	-	-	-
Pre-K Daycare	15,750	123,650	139,400	-	-	-
Petty Cash	500	-	-	500	-	500
Art Fee	657	1,355	1,128	884	-	884
Agenda Fee	96	1,647	1,032	711	-	711
Interest	2,600	3,035	3,029	2,606	-	2,606
LOUISBURG MIDDLE SCHOOL						
Gate Receipts						
Athletics	10,984	22,354	29,881	3,457	-	3,457
Activity Sports Fee	210	21,028	21,238	-	-	-
Sales Tax	153	-	-	153	-	153
School Projects			-			
Art Fee	3,903	4,050	2,083	5,870	-	5,870
Materials Fee	-	28,541	28,311	230	-	230
RevTrack Fee	[442]	-	2,436	[2,878]	-	[2,878]
Bus	-	8,179	8,179	-	-	-
Laptop Fee	-	14,335	14,255	80	-	80
Laptop Repair	-	4,064	3,718	346	-	346
Student Lunch	-	123,035	122,728	307	-	307
Adult Lunch	-	1,390	1,390	-	-	-
Petty Cash	500	-	-	500	-	500
Planner	1,523	2,541	3,711	353	-	353
Interest	313	42	-	355	-	355
Office	-	759	374	385	-	385
Field Trips	4,152	3,743	3,814	4,081	-	4,081
LMS School Store	207	-	19	188	-	188
Other	-	320	-	320	-	320
FACS	9,236	2,310	3,288	8,258	-	8,258
Tech Fee	[10]	6,080	4,765	1,305	-	1,305
Band	1,064	1,927	2,755	236	-	236
LOUISBURG HIGH SCHOOL						
Gate Receipts						
Athletics	10,917	153,100	132,733	31,284	-	31,284
A.D. Activities	-	6,293	6,293	-	-	-
Sales Tax	6,604	-	6,604	-	-	-
School Projects						
Enrollment Deposits	2,839	411	37	3,213	-	3,213
RevTrak Fees	1,194	17,565	13,489	5,270	-	5,270
Textbook Fees	-	44,531	44,436	95	-	95
Laptop Fees	-	20,827	20,787	40	-	40
Laptop Repair	720	2,530	3,220	30	-	30
VoAg	492	6,031	4,885	1,638	-	1,638
Student Lunch	258	191,454	191,712	-	-	-
Adult Lunch	-	625	625	-	-	-
Sales Tax	[274]	-	-	[274]	-	[274]
Testing	342	847	928	261	-	261
Transportation	-	974	974	-	-	-
Petty Cash	500	-	-	500	-	500
Participation Fee	-	40,693	40,693	-	-	-
District Office	1,000	-	-	1,000	-	1,000
Total District Activity Funds	$ 109,062	$ 1,291,814	$ 1,312,402	$ 88,474	$ -	$ 88,474

See independent auditor's report on the financial statements.