UNIFIED SCHOOL DISTRICT NO. 416

Louisburg, Kansas

Financial Statements

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2024

Table of Contents

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i - ii
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	5 - 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

UNIFIED SCHOOL DISTRICT NO. 416
Louisburg, Kansas
Financial Statements
For the Year Ended June 30, 2024

Table of Contents
(Continued)

GOVERNMENTAL AUDIT SECTION

Schedule of Expenditures of Federal Awards	40
Notes to the Schedule of Expenditures of Federal Awards	41
Schedule of Findings and Questioned Costs	42 - 44
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with "Government Auditing Standards"	45 - 46
Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; And Report on the Schedule of Expenditures Of Federal Awards Required by the Uniform Guidance	47 - 48

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on the Audit of the Financial Statements

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, 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 the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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*. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) *Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and is not a required part of the basic financial statement. 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated November 7, 2024, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Other Matters

Other Matter

The 2023 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents), is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated November 9, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2023 actual column (2023comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 7, 2024

UNIFIED SCHOOL DISTRICT NO. 416
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General	$ -	$ -	$ 12,944,132	$ 12,944,132	$ -	$ 1,867,634	$ 1,867,634
Supplemental General	297,930	-	4,022,452	4,168,165	152,217	334,302	486,519
Special Purpose Funds							
At Risk (4 Year Old)	20,000	-	35,616	35,616	20,000	-	20,000
At Risk (K-12)	484,397	-	1,008,952	1,066,747	426,602	182,216	608,818
Bilingual Education	41,728	-	8,336	6,014	44,050	768	44,818
Capital Outlay	2,047,028	-	2,705,592	2,998,846	1,753,774	1,421,654	3,175,428
Driver Training	98,708	-	38,610	38,685	98,633	-	98,633
Food Service	677,281	-	974,155	953,117	698,319	11,591	709,910
Professional Development	93,301	-	56,673	42,277	107,697	1,119	108,816
Special Education	1,714,146	-	2,731,601	2,523,492	1,922,255	6,945	1,929,200
Special Assessment	10,782	-	42	-	10,824	-	10,824
Cost of Living	25,378	-	458,098	483,476	-	-	-
Career and Postsecondary Education	585,789	-	396,859	397,165	585,483	45,918	631,401
Grant	[145,244]	-	5,238	564,216	[704,222]	49,980	[654,242]
Textbook	193,417	-	110,602	79,051	224,968	722	225,690
Contingency	1,300,001	-	200,000	-	1,500,001	-	1,500,001
KPERS	-	-	1,236,673	1,236,673	-	-	-
Gifts and Grants	254,551	-	213,769	126,929	341,391	8,840	350,231
Virtual Education	27,823	-	78,064	78,188	27,699	4,285	31,984
Recreation Commission	21,978	-	201,713	207,435	16,256	-	16,256
District Activity	67,806	-	1,208,121	1,166,865	109,062	-	109,062
Capital Project Funds:							
2020 Bond Issuance Construction	78,865	-	-	31,965	46,900	-	46,900
Bond and Interest Funds:							
Bond and Interest	1,921,773	-	1,580,616	1,660,675	1,841,714	-	1,841,714
Trust Fund	307	-	-	-	307	-	307
Total	$ 9,817,745	$ -	$ 30,215,914	$ 30,809,729	$ 9,223,930	$ 3,935,974	$ 13,159,904

Composition of Cash	
First Option Bank	
District Checking	$ 10,696,070
Money Market	354,773
Certificates of Deposit	2,000,000
Petty Cash	1,000
Activity Fund - Checking	78,175
Bank Midwest	
Activity Fund - Checking	147,531
First National Bank	
Activity Fund - Checking	297,671
Total Cash	13,575,220
Less Agency Funds per Schedule 3	[415,315]
Total Reporting Entity (excluding Agency Funds)	$ 13,159,904

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 $446,423 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, 2024:

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

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific regulatory 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 adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing for this year.

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

The 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, 2024.

NOTE 2 - Deposits and Investments (Continued)

As of June 30, 2024, the District's carrying amount of deposits was $13,575,220 and the bank balance was $14,246,296. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $663,950 was covered by federal depository insurance, $13,582,346 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, 2024, the District held no investments.

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

NOTE 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, 2024 amounts to $328,385.

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, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

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

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

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 $1,236,673 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 $11,226,009. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

NOTE 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, 2024.

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, 2024.

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, 2024, are approved by the Board of Education and are as follows:

From	To	Amount	Regulatory Authority
General	Food Service	$ 773	K.S.A. 72-5167
General	Career and Postsecondary Education	247,676	K.S.A. 72-5167
General	Special Education	1,557,094	K.S.A. 72-5167
General	Virtural Education	78,064	K.S.A. 72-5167
General	Capital Outlay	149,991	K.S.A. 72-5167
General	At Risk (4 Yr Old)	35,616	K.S.A. 72-5167
General	Contingency Reserve	200,000	K.S.A. 72-5167
General	At Risk (K-12)	758,445	K.S.A. 72-5167
Supplemental General	Career and Postsecondary Education	124,986	K.S.A. 72-5143
Supplemental General	Bilingual Education	8,336	K.S.A. 72-5143
Supplemental General	Special Education	1,000,000	K.S.A. 72-5143
Supplemental General	Capital Outlay	1,201	K.S.A. 72-5143
Supplemental General	Food Service	100,000	K.S.A. 72-5143
Supplemental General	At Risk (K-12)	250,507	K.S.A. 72-5143
Supplemental General	Driver Training	10,000	K.S.A. 72-5143
Supplemental General	Professional Development	50,000	K.S.A. 72-5143
		$ 4,572,689	

NOTE 9 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended June 30, 2024:

Issue	Principal Outstanding July 1, 2023	Additions to Principal	Reductions of Principal	Principal Outstanding June 30, 2024	Interest Paid
General Obligation Bonds:					
Series 2020	$ 24,000,000	$ -	$ 955,000	$ 23,045,000	$ 705,675
Total General Obligation Bonds	24,000,000	-	955,000	23,045,000	705,675
Finance Leases:					
Vehicle	36,559	-	12,377	24,182	651
Vehicle	38,634	-	13,080	25,554	688
Vehicle	-	54,133	19,036	35,097	116
Total Finance Leases	75,193	54,133	44,493	84,833	1,455
Total Long Term Debt	$ 24,075,193	$ 54,133	$ 999,493	$ 23,129,833	$ 707,130

NOTE 9 - Long-Term Debt (Continued)

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2024:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2024
General Obligation Bonds:					
Series 2020	12/22/2020	9/1/2041	3.00%	$24,000,000	$ 23,045,000
				$24,000,000	$ 23,045,000

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

Year Ending June 30,	Principal	Interest	Total
2025	$ 985,000	$ 676,575	$ 1,661,575
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 - 2034	6,055,000	2,228,925	8,283,925
2035 - 2039	7,020,000	1,250,250	8,270,250
2040 - 2042	4,740,000	216,000	4,956,000
Total	$23,045,000	$ 6,768,975	$29,813,975

Finance Leases. The following table details the District's outstanding finance leases as of June 30, 2024:

Issue	Date of Issue	Date of Final Maturity	Interest Rates	Amount of Issue	Principal Outstanding June 30, 2024
Finance Leases:					
Vehicle	2/24/2023	7/1/2025	5.05%	$ 36,559	$ 24,182
Vehicle	2/24/2023	7/1/2025	5.05%	38,634	25,554
Vehicle	6/18/2024	7/1/2026	5.95%	54,133	35,097
				$ 129,326	$ 84,833

On June 18, 2024, the District entered into a finance lease agreement with a local bank for the purchase of a vehicle for $54,133. The lease calls for annual principal and interest payments and carries an interest rate of 5.95%. The lease is scheduled to mature on July 1, 2026.

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
2025	$ 41,278	$ 4,671	$ 45,949
2026	43,555	2,396	45,951
	$ 84,833	$ 7,067	$ 91,900

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 416
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

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	$ 13,246,610	$ [748,901]	$ 446,423	$ 12,944,132	$ 12,944,132	$ -
Supplemental General	4,388,863	[220,698]	-	4,168,165	4,168,165	-
Special Purpose Funds:						
At Risk (4 Year Old)	85,000	-	-	85,000	35,616	[49,384]
At Risk (K-12)	1,075,128	-	-	1,075,128	1,066,747	[8,381]
Bilingual Education	14,658	-	-	14,658	6,014	[8,644]
Capital Outlay	3,000,000	-	-	3,000,000	2,998,846	[1,154]
Driver Training	66,515	-	-	66,515	38,685	[27,830]
Food Service	1,405,895	-	-	1,405,895	953,117	[452,778]
Professional Development	116,510	-	-	116,510	42,277	[74,233]
Special Education	3,214,492	-	-	3,214,492	2,523,492	[691,000]
Special Assessment	-	-	-	-	-	-
Cost of Living	535,000	-	-	535,000	483,476	[51,524]
Career and Postsecondary Education	575,000	-	-	575,000	397,165	[177,835]
Grants	676,994	-	-	676,994	564,216	[112,778]
KPERS	1,369,768	-	-	1,369,768	1,236,673	[133,095]
Gifts and Grants	254,551	-	-	254,551	126,929	[127,622]
Virtual Education	137,515	-	-	137,515	78,188	[59,327]
Recreation Commission	207,435	-	-	207,435	207,435	-
Debt Service Fund:						
Bond and Interest	1,660,675	-	-	1,660,675	1,660,675	-

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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 10,227,692	$ 10,940,615	$ 11,120,286	$ [179,671]
Special Education Aid	1,650,299	1,557,094	2,126,324	[569,230]
Reimbursements	639,885	446,423	-	446,423
Total Receipts	12,517,876	12,944,132	$ 13,246,610	$ [302,478]
Expenditures				
Instruction	6,299,631	6,180,262	$ 6,593,653	$ [413,391]
Student Support Services	-	26,884	-	26,884
Instructional Support Staff	130,372	152,358	135,338	17,020
General Administration	1,465,454	1,158,950	825,870	333,080
School Administration	822,807	914,749	909,998	4,751
Operations and Maintenance	889,736	1,483,270	972,904	510,366
Transportation	300	-	-	-
Transfers Out	2,909,576	3,027,659	3,808,847	[781,188]
Adjustment to Comply with Legal Max	-	-	[748,901]	748,901
Adjustment for Qualifying Budget Credits	-	-	446,423	[446,423]
Total Expenditures	12,517,876	12,944,132	$ 12,944,132	$ -
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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 2,186,668	$ 2,391,202	$ 2,503,434	$ [112,232]
Delinquent	23,291	31,975	20,337	11,638
Motor Vehicle	198,828	199,495	295,327	[95,832]
Recreational Vehicle	4,033	3,493	5,555	[2,062]
Commercial Vehicle	5,813	5,308	17,073	[11,765]
Miscellaneous	18,481	21,320	-	21,320
State Aid	1,448,910	1,369,659	1,442,180	[72,521]
Total Receipts	3,886,024	4,022,452	$ 4,283,906	$ [261,454]
Expenditures				
Instruction	185,242	267,885	$ 236,000	$ 31,885
Student Support Services	150,625	159,845	178,231	[18,386]
Instructional Support Staff	3,005	2,300	5,000	[2,700]
General Administration	490,183	481,037	520,369	[39,332]
School Administration	3,027	512	5,000	[4,488]
Central Services	150,284	155,251	155,821	[570]
Operations and Maintenance	1,071,741	1,012,043	1,137,419	[125,376]
Student Transportation Services	440,887	544,262	502,076	42,186
Transfers Out	1,459,456	1,545,030	1,648,947	[103,917]
Adjustment to Comply with Legal Max	-	-	[220,698]	220,698
Total Expenditures	3,954,450	4,168,165	$ 4,168,165	$ -
Receipts Over [Under] Expenditures	[68,426]	[145,713]		
Unencumbered Cash, Beginning	329,669	297,930		
Prior Year Canceled Encumbrance	36,687	-		
Unencumbered Cash, Ending	$ 297,930	$ 152,217		

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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfer In	$ -	$ 35,616	$ 80,000	$ [44,384]
Total Receipts	-	35,616	$ 80,000	$ [44,384]
Expenditures				
Instruction	-	35,616	$ 85,000	$ [49,384]
Total Expenditures	-	35,616	$ 85,000	$ [49,384]
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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfer In	$ 882,928	$ 1,008,952	$ 1,086,972	$ [78,020]
Total Receipts	882,928	1,008,952	$ 1,086,972	$ [78,020]
Expenditures				
Instruction	848,530	1,034,613	$ 1,050,128	$ [15,515]
Student Support Services	-	32,134	25,000	7,134
Total Expenditures	848,530	1,066,747	$ 1,075,128	$ [8,381]
Receipts Over [Under] Expenditures	34,398	[57,795]		
Unencumbered Cash, Beginning	449,999	484,397		
Unencumbered Cash, Ending	$ 484,397	$ 426,602		

UNIFIED SCHOOL DISTRICT NO. 416
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfer In	$ 13,513	$ 8,336	$ 7,513	$ 823
Total Receipts	13,513	8,336	$ 7,513	$ 823
Expenditures				
Instruction	8,460	6,014	$ 14,658	$ [8,644]
Total Expenditures	8,460	6,014	$ 14,658	$ [8,644]
Receipts Over [Under] Expenditures	5,053	2,322		
Unencumbered Cash, Beginning	36,675	41,728		
Unencumbered Cash, Ending	$ 41,728	$ 44,050		

UNIFIED SCHOOL DISTRICT NO. 416
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,460,023	$ 1,690,121	$ 1,682,262	$ 7,859
Delinquent	14,341	20,551	13,585	6,966
Motor Vehicle	124,732	130,928	195,450	[64,522]
Recreational Vehicle	2,533	2,294	3,676	[1,382]
Commercial Vehicle	3,485	3,441	11,299	[7,858]
State Aid	282,223	276,055	276,472	[417]
Investment Income	219,301	333,861	-	333,861
Miscellaneous	36,155	35,996	-	35,996
Lease Proceeds	75,192	54,133	-	54,133
Transfer In	-	151,191	-	151,191
Reimbursements	6,490	7,021	-	7,021
Total Receipts	2,224,475	2,705,592	$ 2,182,744	$ 522,848
Expenditures				
Instruction	239,942	734,526	$ 225,000	$ 509,526
Student Support Services	156,306	35,287	400,000	[364,713]
Instructional Support Staff	4,444	17,343	-	17,343
Operations and Maintenance	271,234	379,783	250,000	129,783
Facility Acquisition and Construction Services	1,152,496	57,871	1,950,000	[1,892,129]
Building Improvements	152,890	1,774,036	175,000	1,599,036
Total Expenditures	1,977,312	2,998,846	$ 3,000,000	$ [1,154]
Receipts Over [Under] Expenditures	247,163	[293,254]		
Unencumbered Cash, Beginning	1,488,043	2,047,028		
Prior Year Canceled Emcumbrance	311,822	-		
Unencumbered Cash, Ending	$ 2,047,028	$ 1,753,774		

UNIFIED SCHOOL DISTRICT NO. 416
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
State Aid	$ 10,500	$ 10,150	$ 10,800	$ [650]
Transfer In	-	10,000	-	10,000
Charges for Services	21,660	18,460	-	18,460
Total Receipts	32,160	38,610	$ 10,800	$ 27,810
Expenditures				
Instruction	7,674	15,271	$ 66,515	$ [51,244]
Operations and Maintenance	-	23,414	-	23,414
Total Expenditures	7,674	38,685	$ 66,515	$ [27,830]
Receipts Over [Under] Expenditures	24,486	[75]		
Unencumbered Cash, Beginning	74,222	98,708		
Unencumbered Cash, Ending	$ 98,708	$ 98,633		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Federal Aid	$ 414,407	$ 258,007	$ 549,690	$ [291,683]
State Aid	2,363	111,773	7,960	103,813
Charges for Services	491,096	495,709	512,415	[16,706]
Miscellaneous	29	-	-	-
Transfer In	-	100,774	-	100,774
Reimbursed Expenses	1,674	7,892	-	7,892
Total Receipts	909,569	974,155	$ 1,070,065	$ [95,910]
Expenditures				
Food Service Operation	825,495	953,117	$ 1,405,895	$ [452,778]
Total Expenditures	825,495	953,117	$ 1,405,895	$ [452,778]
Receipts Over [Under] Expenditures	84,074	21,038		
Unencumbered Cash, Beginning	593,207	677,281		
Unencumbered Cash, Ending	$ 677,281	$ 698,319		

UNIFIED SCHOOL DISTRICT NO. 416
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfers In	$ 90,000	$ 50,000	$ 85,000	$ [35,000]
Reimbursed Expenses	-	6,673	-	6,673
State Aid	12,874	-	17,477	[17,477]
Total Receipts	102,874	56,673	$ 102,477	$ [45,804]
Expenditures				
Instructional Support Staff	86,052	33,499	$ 116,510	$ [83,011]
School Administration	3,435	5,869	-	5,869
General Administration	1,078	1,075	-	1,075
Central Services	-	1,834	-	1,834
Total Expenditures	90,565	42,277	$ 116,510	$ [74,233]
Receipts Over [Under] Expenditures	12,309	14,396		
Unencumbered Cash, Beginning	80,992	93,301		
Unencumbered Cash, Ending	$ 93,301	$ 107,697		

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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 2,712,298	$ 2,557,094	$ 3,713,309	$ [1,156,215]
Federal Aid	134,601	133,229	-	133,229
Reimbursed Expenses	-	41,278	-	41,278
Total Receipts	2,846,899	2,731,601	$ 3,713,309	$ [981,708]
Expenditures				
Instruction	2,220,197	2,077,139	$ 2,905,000	$ [827,861]
Student Transportation Services	-	-	30,000	[30,000]
Vehicle Operating Services	266,900	446,353	279,492	166,861
Total Expenditures	2,487,097	2,523,492	$ 3,214,492	$ [691,000]
Receipts Over [Under] Expenditures	359,802	208,109		
Unencumbered Cash, Beginning	1,354,344	1,714,146		
Unencumbered Cash, Ending	$ 1,714,146	$ 1,922,255		

UNIFIED SCHOOL DISTRICT NO. 416
Special Assessment Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Delinquent	$ 79	$ 42	$ -	$ 42
Total Receipts	79	42	$ -	$ 42
Expenditures				
Site Improvement	-	-	$ -	$ -
Total Expenditures	-	-	$ -	$ -
Receipts Over [Under] Expenditures	79	42		
Unencumbered Cash, Beginning	10,703	10,782		
Unencumbered Cash, Ending	$ 10,782	$ 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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 414,490	$ 437,984	$ 453,812	$ [15,828]
Delinquent	2,330	-	3,937	(3,937)
Recreational Vehicle Tax	-	-	1,020	[1,020]
Motor Vehicle	13,869	3,953	54,247	[50,294]
Commercial Vehicle	4,993	16,161	3,137	13,024
Total Receipts	435,682	458,098	$ 516,153	$ [58,055]
Expenditures				
State Payment	410,496	483,476	$ 535,000	$ [51,524]
Total Expenditures	410,496	483,476	$ 535,000	$ [51,524]
Receipts Over [Under] Expenditures	25,186	[25,378]		
Unencumbered Cash, Beginning	192	25,378		
Unencumbered Cash, Ending	$ 25,378	$ -		

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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 8,742	$ 24,197	$ 11,750	$ 12,447
Transfers In	325,294	372,662	350,000	22,662
Total Receipts	334,036	396,859	$ 361,750	$ 35,109
Expenditures				
Instruction	308,387	397,165	$ 575,000	$ [177,835]
Total Expenditures	308,387	397,165	$ 575,000	$ [177,835]
Receipts Over [Under] Expenditures	25,649	[306]		
Unencumbered Cash, Beginning	560,140	585,789		
Unencumbered Cash, Ending	$ 585,789	$ 585,483		

UNIFIED SCHOOL DISTRICT NO. 416
Grant Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Title I	Title II A	Carl Perkins	ESSER	Total Actual	Budget	Variance-Over [Under]
Receipts							
Federal Aid	$ -	$ -	$ 5,238	$ -	$ 5,238	$ 822,911	$ [817,673]
Total Receipts	-	-	5,238	-	5,238	$ 822,911	$ [817,673]
Expenditures							
Instruction	119,938	4,197	2,808	230,380	357,323	$ 676,994	$ [319,671]
Instructional Support Staff	-	42,988	1,302	19,439	63,729	-	63,729
Student Support Services	-	-	-	72,007	72,007	-	72,007
Operations and Maintenance	-	-	-	71,157	71,157	-	71,157
Total Expenditures	119,938	47,185	4,110	392,983	564,216	$ 676,994	$ [112,778]
Receipts Over [Under] Expenditures	[119,938]	[47,185]	1,128	[392,983]	[558,978]		
Unencumbered Cash, Beginning	[122]	450	[26,283]	[119,289]	[145,244]		
Unencumbered Cash, Ending	$ [120,060]	$ [46,735]	$ [25,155]	$ [512,272]	$ [704,222]		

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, 2024 and 2023

	2023	2024
Receipts		
Charges for Services	$ 105,304	$ 110,602
Transfers In	220,000	-
Total Receipts	325,304	110,602
Expenditures		
Instruction	293,147	78,971
Student Transportation Services	-	80
Total Expenditures	293,147	79,051
Receipts Over [Under] Expenditures	32,157	31,551
Unencumbered Cash, Beginning	161,260	193,417
Unencumbered Cash, Ending	$ 193,417	$ 224,968

* 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, 2024 and 2023

	2023	2024
Receipts		
Transfers In	$ 100,000	$ 200,000
Total Receipts	100,000	200,000
Expenditures		
Transfer Out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	100,000	200,000
Unencumbered Cash, Beginning	1,200,001	1,300,001
Unencumbered Cash, Ending	$ 1,300,001	$ 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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State Aid	$ 1,245,244	$ 1,236,673	$ 1,369,768	$ [133,095]
Total Receipts	1,245,244	1,236,673	$ 1,369,768	$ [133,095]
Expenditures				
Instruction	597,717	865,670	$ 621,626	$ 244,044
Student Support Services	62,262	12,367	64,752	[52,385]
Instructional Support	74,715	12,367	152,417	[140,050]
General Administration	87,167	61,834	90,654	[28,820]
School Administration	124,524	98,934	129,505	[30,571]
Operations and Maintenance	-	98,934	-	98,934
Central Services	74,715	12,367	77,704	[65,337]
Student Transportation Services	74,715	49,467	77,704	[28,237]
Other Support Services	62,262	-	64,752	[64,752]
Food Service	87,167	24,733	90,654	[65,921]
Total Expenditures	1,245,244	1,236,673	$ 1,369,768	$ [133,095]
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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Gifts and Grants	$ 85,694	$ 213,769	$ -	$ 213,769
Total Receipts	85,694	213,769	$ -	$ 213,769
Expenditures				
Instruction	55,713	126,929	$ 254,551	$ [127,622]
Total Expenditures	55,713	126,929	$ 254,551	$ [127,622]
Receipts Over [Under] Expenditures	29,981	86,840		
Unencumbered Cash, Beginning	224,570	254,551		
Unencumbered Cash, Ending	$ 254,551	$ 341,391		

UNIFIED SCHOOL DISTRICT NO. 416
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Transfers In	$ 25,000	$ 78,064	$ 135,000	$ [56,936]
Total Receipts	25,000	78,064	$ 135,000	$ [56,936]
Expenditures				
Instruction	1,750	26,013	$ 137,515	$ [111,502]
Instructional Support Staff	18,259	52,175	-	52,175
Total Expenditures	20,009	78,188	$ 137,515	$ [59,327]
Receipts Over [Under] Expenditures	4,991	[124]		
Unencumbered Cash, Beginning	22,832	27,823		
Unencumbered Cash, Ending	$ 27,823	$ 27,699		

UNIFIED SCHOOL DISTRICT NO. 416
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 182,365	$ 184,628	$ 181,441	$ 3,187
Delinquent Tax	1,780	0	1,697	[1,697]
Motor Vehicle	14,728	11,817	24,418	[12,601]
Recreational Vehicle Tax	665	5,264	459	4,805
Commercial Vehicle Tax	945	-	1,412	[1,412]
Excise Tax	11	4	-	4
Total Receipts	200,494	201,713	$ 209,427	$ [7,714]
Expenditures				
Community Service Operations	185,673	207,435	$ 207,435	$ -
Total Expenditures	185,673	207,435	$ 207,435	$ -
Receipts Over [Under] Expenditures	14,821	[5,722]		
Unencumbered Cash, Beginning	7,157	21,978		
Unencumbered Cash, Ending	$ 21,978	$ 16,256		

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, 2024 and 2023

	2023	2024
Receipts		
Investment Income	$ 2,602	$ -
Total Receipts	2,602	-
Expenditures		
Instruction	169,517	-
Facility Acquisition and Construction Services	1,556,694	31,965
Building Improvements	4,778,400	-
Cost of Issuance	1,325	-
Total Expenditures	6,505,936	31,965
Receipts Over [Under] Expenditures	[6,503,334]	[31,965]
Unencumbered Cash, Beginning	6,418,449	78,865
Prior Year Canceled Encumbrance	163,750	-
Unencumbered Cash, Ending	$ 78,865	$ 46,900

* 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, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property	$ 1,327,914	$ 1,407,024	$ 1,398,304	$ 8,720
Delinquent Tax	19,991	23,578	12,225	11,353
Motor Vehicle Tax	98,091	145,508	176,579	[31,071]
Recreational Vehicle Tax	6,294	3,798	3,321	477
Commercial Vehicle Tax	930	-	10,208	[10,208]
State Aid	160,200	-	-	-
Interest	1,402	708	-	708
Total Receipts	1,614,822	1,580,616	$ 1,600,637	$ [20,021]
Expenditures				
Principal	850,000	955,000	$ 955,000	$ -
Interest	728,500	705,675	705,675	-
Total Expenditures	1,578,500	1,660,675	$ 1,660,675	$ -
Receipts Over [Under] Expenditures	36,322	[80,059]		
Unencumbered Cash, Beginning	1,885,451	1,921,773		
Unencumbered Cash, Ending	$ 1,921,773	$ 1,841,714		

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, 2024 and 2023

	2023	2024
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, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
BROADMOOR ELEMENTARY SCHOOL				
Snack Vending Machine	$ 17	$ -	$ 14	$ 3
Juice	749	-	-	749
Field Trips	3,850	-	-	3,850
BES	3,547	485	1,123	2,909
Box Tops for Education	1,346	45	605	786
Faculty	44	-	-	44
Library	2,207	6,022	7,034	1,195
Choir	921	2,103	1,107	1,917
Band	63	-	-	63
Bobbies Books	600	-	-	600
Fundraising	23,977	8,998	9,925	23,050
Gift to Classroom	359	-	-	359
Yearbook	15,499	2,427	1,492	16,434
Art	436	1,591	92	1,935
Agenda Book	8,209	1,932	1,773	8,368
Level II	1,173	384	45	1,512
Title I	30	-	-	30
3rd Grade Class	33	-	-	33
5th Grade Class	363	-	150	213
BES Eraser	1,764	211	1,041	934
Grade Foundation	452	-	-	452
SADD	1,144	-	-	1,144
Social Workshop	416	-	188	228
T-Shirts	2	-	-	2
Tech Headphones	4,277	24	24	4,277
P.E.	3,272	3,196	3,388	3,080
Playground Equip Donations	117	-	-	117
Pictures	2,640	117	-	2,757
Total Broadmoor Elementary School	77,507	27,535	28,001	77,041
ROCKVILLE ELEMENTARY SCHOOL				
Candy	128	-	-	128
P.E.	3,965	2,690	4,568	2,087
OWLS	37	-	-	37
Library	425	2,652	2,988	89
RES	29	-	-	29
Box Tops for Education	748	161	383	526
G.R.A.D.E. Foundation	1,207	-	-	1,207
Music	2,397	2,064	2,186	2,275
Lunch Donations	703	-	703	-
Fundraising	18,524	19,229	11,372	26,381
Field Trip	344	-	-	344
Walking Trail	84	-	-	84
Yearbook	2,766	2,421	519	4,668
Pictures	[38]	-	-	[38]
Total Rockville Elementary School	31,319	29,217	22,719	37,817

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG MIDDLE SCHOOL				
Business Essentials	$ 602	$ -	$ -	$ 602
Book Fair	45	4,105	3,108	1,042
Choir	851	3,126	3,342	635
Concessions	5,499	17,319	19,060	3,758
Science General	533	510	886	157
Library	595	1,073	1,426	242
Computers 101	-	100	-	100
Counselor	401	151	183	369
Lit/Ar	763	934	599	1,098
6th Lit	202	300	259	243
6th LA	195	100	51	244
7th Math	219	260	-	479
8th LA	219	11	180	50
8th Science	820	-	306	514
8th History	1,209	377	1,044	542
Gifted	86	-	-	86
Computers 102	-	300	295	5
Read Right	22	-	-	22
Cheerleading	11,196	20,984	22,846	9,334
FBLA	60	1,149	912	297
FCA	181	-	-	181
Musical	1,052	800	922	930
8th Grade LIT	121	126	-	247
6th Grade Science	182	-	-	182
SADD	331	-	222	109
SADD Grant	1,837	-	1,194	643
Spanish	47	109	205	[49]
Spanish Grant	126	-	-	126
Student Council	3,681	4,150	3,787	4,044
Yearbook	88	11,410	11,352	146
Total Louisburg Middle School	31,163	67,394	72,179	26,378
LOUISBURG HIGH SCHOOL				
Art Club	7,200	5,606	4,382	8,424
ACT Prep Class	26	-	-	26
AP	3,446	784	98	4,132
A/V Product Fundamentals	1,746	400	154	1,992
Band	7,599	7,895	12,065	3,429
Band Trip	25,405	32,461	7,548	50,318
Baseball Club	4,731	6,100	6,056	4,775
Boys Basketball Club	-	1,140	900	240
Cheerleaders	4,596	17,095	17,349	4,342
Choir	2,418	4,410	4,796	2,032
Class of '18	2,402	159	159	2,402
Concessions	6,514	18,004	16,126	8,392
Cross Country	163	-	-	163
Culinary Arts	6,296	5,379	5,287	6,388

UNIFIED SCHOOL DISTRICT NO. 416
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
LOUISBURG HIGH SCHOOL (CONTINUED)				
Dance Team	$ 5,093	$ 13,152	$ 12,011	$ 6,234
Digital Medial Technology	1,970	560	-	2,530
Drama	13,379	16,146	12,924	16,601
E2020	-	3,450	3,300	150
FBLA	8,613	42,110	41,884	8,839
FCA	289	-	-	289
FCCLA	76	2,885	2,443	518
FFA	25,122	45,318	56,148	14,292
First Option Money	-	4,176	3,824	352
Football Club	15,786	15,551	12,179	19,158
Forensics	6,227	1,738	1,280	6,685
Gifted	101	795	715	181
Girls Soccer	1,579	807	1,724	662
Golf	1,160	658	784	1,034
Holiday Mart	13,679	3,800	15,907	1,572
Interact Club	1,914	4,973	3,257	3,630
Interior Design	2,722	1,020	756	2,986
International Club	239	150	173	216
Introduction to Ind Technology	5,191	3,110	7,402	899
Journalism	407	150	50	507
Kansas State Music Festival	32	-	-	32
Keylee Sanders Fund	4,888	11,038	4,793	11,133
Lady Cats Basketball Club	858	22,599	22,028	1,429
Letterman Club	729	-	176	553
Library Activities	-	175	-	175
LOMIKA	20,743	25,417	25,791	20,369
Math Club	155	-	-	155
Model U.N.	250	-	-	250
National Honor Society	167	2,585	2,421	331
Parking Permits	1,767	1,209	1,198	1,778
PE classes	-	3,700	2,123	1,577
Personal Consumer Finance	4,087	-	453	3,634
Photo Video Club	610	-	-	610
Prom	12,397	10,793	9,032	14,158
Post Prom	628	-	-	628
Scholar Bowl	1,198	260	339	1,119
Senior Breakfast	-	4,648	2,508	2,140
Small Engines	2,462	-	-	2,462
Softball Club	638	7,324	7,737	225
Spanish Club	909	-	246	663
Special Education	464	169	65	568
Student Council	3,549	8,841	8,046	4,344
Student Council 2	1,627	5,808	6,082	1,353
Student Incentives	175	-	104	71
Suicide Awareness-A Stohs	-	822	-	822
Swim Team	513	-	-	513
Track Club	66	-	-	66
Video Production	2,333	1,285	754	2,864
Wrestling Club	10,248	6,086	1,574	14,760
Wildcat Soccer	1,335	1,051	2,325	61
Wildcat Volleyball	327	17,551	17,032	846
21st Century Journalism	-	150	150	-
Total Louisburg High School	249,244	391,493	366,658	274,079
TOTAL ALL STUDENT ORGANIZATION FUNDS	$ 389,233	$ 515,639	$ 489,557	$ 415,315

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

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	$ 66	$ 22,821	$ 22,887	$ -	$ -	$ -
Transportation Fee	-	13,683	13,683	-	-	-
Student Lunch	-	105,351	105,351	-	-	-
Adult Lunch	-	1,655	1,655	-	-	-
RevTrak	109	288	-	397	-	397
Library Book Fees	933	-	-	933	-	933
Petty Cash	500	-	-	500	-	500
Interest	1,020	53	-	1,073	-	1,073
Pop Machine	98	-	91	7	-	7
Health	2,962	1,602	-	4,564	-	4,564
STEM	4,143	1,655	953	4,845	-	4,845
ROCKVILLE ELEMENTARY SCHOOL						
School Projects						
Student Lunch	45	88,511	86,420	2,136	-	2,136
Adult Lunch	-	399	259	140	-	140
Online Service Fee	9	341	-	350	-	350
Materials Fee	25	22,399	18,122	4,302	-	4,302
STEM Fee	1,263	3,090	3,073	1,280	-	1,280
BUS Res	451	13,323	12,764	1,010	-	1,010
Library Book Fees	1,527	741	601	1,667	-	1,667
Pre-K Fees	[100]	153,498	143,528	9,870	-	9,870
Pre-K Daycare	[400]	81,515	65,365	15,750	-	15,750
Petty Cash	500	-	-	500	-	500
Art Fee	800	2,241	2,384	657	-	657
Agenda Fee	1,718	2,016	3,638	96	-	96
Interest	1,487	2,141	1,028	2,600	-	2,600
LOUISBURG MIDDLE SCHOOL						
Gate Receipts						
Athletics	10,011	29,524	28,551	10,984	-	10,984
Activity Sports Fee	-	17,725	17,515	210	-	210
Sales Tax	154	-	1	153	-	153
School Projects						
Art Fee	234	4,377	708	3,903	-	3,903
Materials Fee	-	30,052	30,052	-	-	-
RevTrack Fee	[23]	376	795	[442]	-	[442]
Bus	-	7,398	7,398	-	-	-
Laptop Fee	-	14,012	14,012	-	-	-
Laptop Repair	30	2,270	2,300	-	-	-
Student Lunch	-	102,091	102,091	-	-	-
Adult Lunch	-	1,233	1,233	-	-	-
Petty Cash	500	-	-	500	-	500
Planner	2,486	2,520	3,483	1,523	-	1,523
Interest	269	44	-	313	-	313
Office	180	2,098	2,278	-	-	-
Field Trips	2,303	5,434	3,585	4,152	-	4,152
LMS School Store	207	-	-	207	-	207
FACS	9,695	2,379	2,838	9,236	-	9,236
Lion's Quest	157	-	157	-	-	-
Tech Fee	25	5,397	5,432	[10]	-	[10]
Band	1,888	1,926	2,750	1,064	-	1,064
LOUISBURG HIGH SCHOOL						
Gate Receipts						
Athletics	4,156	86,956	80,195	10,917	-	10,917
A.D. Activities	1,904	30,151	32,055	-	-	-
Sales Tax	4,737	31,428	29,561	6,604	-	6,604
School Projects						
Enrollment Deposits	2,885	56	102	2,839	-	2,839
RevTrak Fees	5,374	9,885	14,065	1,194	-	1,194
Textbook Fees	-	42,105	42,105	-	-	-
Laptop Fees	-	20,780	20,780	-	-	-
Laptop Repair	-	4,212	3,492	720	-	720
VoAg	2,252	4,695	6,455	492	-	492
Student Lunch	-	191,223	190,965	258	-	258
Adult Lunch	-	825	825	-	-	-
Sales Tax	[274]	-	-	[274]	-	[274]
Testing	-	342	-	342	-	342
Transportation	-	1,275	1,275	-	-	-
Petty Cash	500	-	-	500	-	500
Participation Fee	-	38,009	38,009	-	-	-
District Office	1,000	-	-	1,000	-	1,000
Total District Activity Funds	$ 67,806	$ 1,208,121	$ 1,166,865	$ 109,062	$ -	$ 109,062

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal ALN Number	Beginning Unencumbered Cash	Receipts	Expenditures	Ending Unencumbered Cash
U.S. Department of Education					
Passed Through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	$ [122]	$ -	$ 119,927	$ [120,049]
Vocational Education Basic Grants to States	84.048	1,053	5,238	4,109	2,182
Supporting Effective Instruction State Grants	84.367	450	-	46,785	[46,335]
Education Stabilization Fund	84.425	[119,289]	-	396,182	[515,471]
Total U.S. Department of Education			5,238	567,003	
U.S. Department of Agriculture					
Passed Through State Department of Education:					
Child Nutrition Cluster:					
School Breakfast	10.553	-	46,178	46,178	-
National School Lunch Program	10.555	-	260,247	260,247	-
Summer Food Service Program for Children	10.559	-	45,169	45,169	-
Total Child Nutrition Cluster		-	351,594	351,594	-
Local Food for School Cooperative	10.185	-	10,077	10,077	-
Total U.S. Department of Agriculture			361,671	361,671	
Total Expenditures of Federal Awards			$ 366,909	$ 928,674	

The accompanying notes are an integral part of this schedule.

UNIFIED SCHOOL DISTRICT NO. 416

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

1. Organization

Unified School District No. 416, Louisburg, Kansas (the District), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the Kansas regulatory basis of accounting, which includes cash disbursements, accounts payable and encumbrances. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. The District elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the District's grant programs for economy and efficiency and program results that may result in disallowed costs to the District. However, management does not believe such audits would result in any disallowed costs that would be material to the District's financial position as of June 30, 2024.

5. Outstanding Loans

The District did not have any outstanding loans under any federal grants as of June 30, 2024.

6. Pass Through Numbers

Pass through numbers have not been assigned to pass through grants on the Schedule of Expenditures of Federal Awards.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified (Regulatory Basis) Adverse (GAAP)			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Uniform Guidance?		Yes	X	No

Identification of major programs:

ALN Number(s)	Name of Federal Program or Cluster
84.425	Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:	$750,000

Auditee qualified as low-risk auditee?	Yes	X	No

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Section II - Financial Statement Findings

Current Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Current Year Findings

None Noted.

UNIFIED SCHOOL DISTRICT NO. 416
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Section II - Financial Statement Findings

Prior Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Prior Year Findings

None Noted.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH "GOVERNMENT AUDITING STANDARDS"

Board of Education
Unified School District No. 416
Louisburg, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statements of Unified School District No. 416 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 7, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal controls exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charge with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 7, 2024

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District No. 416
Louisburg, Kansas

Report on Compliance for Each Major Federal Program

We have audited the compliance of Unified School District No. 416, Louisburg, Kansas (the District), with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirement referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grants agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion of the District's compliance based on our audit. 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, *Government Auditing Standards,* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.

- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies, and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the District as of and for the year ended June 30, 2024, and have issued our report thereon dated November 7, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 7, 2024