UNIFIED SCHOOL DISTRICT NO. 298

Lincoln, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 289
Lincoln, Kansas
TABLE OF CONTENTS
June 30, 2024

		Page
INDEPENDENT AUDITOR'S REPORT		1 - 2
FINANCIAL STATEMENT		
Summary Statement of Receipts, Expenditures and Unencumbered Cash	Statement 1	3
NOTES TO FINANCIAL STATEMENT		4 - 10
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION		
Summary of Expenditures - Actual and Budget	Schedule 1	12
Schedule of Receipts and Expenditures		
General Fund	Schedule 2	13
Supplemental General	Schedule 2	14
Special Purpose Funds		
Preschool-Aged At-Risk Fund	Schedule 2	15
At-Risk (K-12) Fund	Schedule 2	16
Bilingual Education Fund	Schedule 2	17
Capital Outlay Fund	Schedule 2	18
Driver Training Fund	Schedule 2	19
Food Service Fund	Schedule 2	20
Professional Development Fund	Schedule 2	21
Parent Education Fund	Schedule 2	22
Special Education Fund	Schedule 2	23
Career and Postsecondary Education Fund	Schedule 2	24
KPERS Special Retirement Contributions Fund	Schedule 2	25
Contingency Reserve Fund	Schedule 2	26
Title I Fund	Schedule 2	27
Title II-A Fund	Schedule 2	28
Title IV Fund	Schedule 2	29
Daycare Fund	Schedule 2	30
Textbook/Student Materials Fund	Schedule 2	31
REAP Grant Fund	Schedule 2	32
Elementary and Secondary School Emergency Relief Funding	Schedule 2	33
Scholarship Fund	Schedule 2	34
Gifts and Grants Fund	Schedule 2	35
Summary of Receipts and Disbursements - Agency Funds	Schedule 3	36
Schedule of Receipts, Expenditures and Unencumbered Cash - District Activity Funds	Schedule 4	37

November 5, 2024

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 298
White City, Kansas

Independent Auditor's Report

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. 298 (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 they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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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, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General Fund	$ -	$ -	$ 3,524,280	$ 3,524,280	$ -	$ 5,287	$ 5,287
Supplemental General Fund	25,283	-	1,077,844	1,103,127	-	19,911	19,911
Special Purpose Funds							
Preschool-Aged At-Risk Fund	19,173	-	121,452	121,453	19,172	-	19,172
At-Risk (K-12) Fund	26,540	-	567,284	502,219	91,605	59,067	150,672
Bilingual Education Fund	628	-	1,213	1,313	528	-	528
Capital Outlay Fund	939,494	-	453,476	260,981	1,131,989	24,433	1,156,422
Driver Training Fund	12,268	-	9,443	3,926	17,785	90	17,875
Food Service Fund	101,548	-	274,664	305,513	70,699	24,403	95,102
Professional Development Fund	16,157	-	8,147	8,146	16,158	-	16,158
Parent Education Fund	-	-	13,662	13,662	-	-	-
Special Education Fund	199,457	-	773,469	668,652	304,274	-	304,274
Career and Postsecondary Education	50,082	-	105,511	105,513	50,080	-	50,080
KPERS Special Retirement Contribution Fund	-	-	332,953	332,953	-	-	-
Contingency Reserve Fund	402,074	-	173,858	173,859	402,073	-	402,073
Title I Fund	-	-	74,802	74,802	-	-	-
Title II-A Fund	-	-	10,700	10,700	-	-	-
Title IV Fund	-	-	13,989	13,989	-	-	-
Daycare Fund	-		38,970	38,970	-	-	-
Textbook/Student Materials Fund	40,000	-	20,609	3,655	56,954	1,574	58,528
REAP Grant Fund	(7,034)	-	20,362	34,081	(20,753)	20,753	-
Elementary and Secondary School Emergency Relief Funding	(20,788)	-	158,160	186,872	(49,500)	-	(49,500)
District Activity Funds	31,934	-	124,799	83,592	73,141	-	73,141
Trust Funds							
Scholarship Fund	36,828	-	1,658	291	38,195	-	38,195
Gifts and Grants Fund	377,254	-	822,064	376,554	822,764	162	822,926
Total Reporting Entity (Excluding Agency Funds)	$ 2,250,898	$ -	$ 8,723,369	$ 7,949,103	$ 3,025,164	$ 155,680	$ 3,180,844

Composition of Cash	
Checking Accounts	$ 425,384
Savings Accounts	608,819
Certificates of Deposit	2,197,360
Total Cash	$ 3,231,563
Agency Funds per Schedule 3	(50,719)
Total Reporting Entity (Excluding Agency Funds)	$ 3,180,844

STATEMENT 1

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

Unified School District No. 298, Lincoln, Kansas (the District), is a municipal corporation governed by an elected seven-member board. This financial statement presents the District. There are no related municipal entities presented.

Fund Descriptions

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District:

General Fund is used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

Trust Funds are used to report assets held in trust for the benefit of the District.

Agency Funds are used to report assets held by the District in a purely custodial capacity.

Basis of Presentation

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 balances 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 revenues 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.

Note 1: Summary of Significant Accounting Policies (Continued)

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) and bond and interest funds. 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 twelve month period on or before August 1 of each year.

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

3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.

4. Adoption of the final budget on or before August 25.

If the District is holding a revenue neutral 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 hearing.

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

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

Contingency Reserve Fund	21st Century Community Learning Fund
Title I Fund	REAP Grant Fund
Title II-A Fund	District Activity Funds
Elementary and Secondary School Emergency Relief Fund	Gifts & Grants Fund
Bilingual Education Fund	Textbook/Student Materials Fund

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

Note 2: Deposits and Investments

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

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

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

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

At June 30, 2024, the District's carrying amount of deposits, including certificates of deposits, was $3,231,563 and the bank balance was $3,553,527. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by the FDIC and $2,803,527 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Note 3: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-5167	$ 72,551
General Fund	Food Service Fund	K.S.A. 72-5167	20
General Fund	Parent Education Fund	K.S.A. 72-5167	13,662
General Fund	Special Education Fund	K.S.A. 72-5167	334,181
General Fund	Contingency Fund	K.S.A. 72-5167	173,858
General Fund	Preschool-Aged At-Risk Fund	K.S.A. 72-5167	53,353
General Fund	At-Risk (K-12) Fund	K.S.A. 72-5167	441,638
Supplemental General Fund	Bilingual Fund	K.S.A. 72-5143	1,213
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	7,018
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	423,608
Supplemental General Fund	Vocational Fund	K.S.A. 72-5143	96,084
Supplemental General Fund	Preschool-Aged At-Risk Fund	K.S.A. 72-5143	68,099
Supplemental General Fund	At-Risk (K-12) Fund	K.S.A. 72-5143	125,646
Contingency Fund	Supplemental General Fund	K.S.A. 72-5143	173,859
			$ 1,984,790

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 13.1%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer’s share except for retired District employees. The District is responsible for the employer’s portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $332,953 for the year ended June 30, 2024.

Note 4: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,810,154. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 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.

Termination Benefits

The District provides an early retirement program for certain eligible employees. Certified professional employees must have at least ten school years of service in a full time position at the District and meet the requirements of full KPERS retirement. The eligible certified professional employees who notify the Board of Education of their intention to retire by February 15th of the year in which they retire will be compensated $300; those who notify by March 15th and April 15th will be compensated $200 and $100, respectively.

Additionally, eligible retirees will be entitled to 10% of their final contracted salary up to $3,000 per year until the age of 65. Payments must be paid out within five years.

Compensated Absences

The District provides compensation for absences. Certified employees receive 12 days temporary leave per year. A maximum of 58 days may be accumulated, and any days in excess of this maximum accumulation will be paid to the employee at a rate of $35 per day. Classified employees earn sick leave at the following rates: a 12-month employee earns 12 days of sick leave per year and a 10-month employee earns 11 days. The maximum accumulation is 70 days, with an option of pay out for any days in excess at a rate of $35 per day. Annual leave is available for classified employees whom are either a 12-month or 10-month employee. A 12-month employee earns 10 days of vacation per year and a 10-month employee earns 5 days per year. The 12-month employees who have worked 12 years or more will receive 15 days vacation.

Note 6: Risks and Uncertainties

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to protect themselves from these risks.

Note 7: Compliance with Statutes

K.S.A. 79-2935 provides that it shall be unlawful for the governing body to create indebtedness in any fund in excess of the amount of the adopted budget of expenditures of such fund.

Note 8: Subsequent Events

The District's management has evaluated events and transactions occurring after year-end through November 5, 2024, the date the financial statement was available to be issued.

Note 9: Long-Term Debt

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Finance/Capital Leases									
Window/Door Project	5.80%	3/7/2024	$ 220,000	3/7/2026	$ -	$ 220,000	$ -	$ 220,000	$ -

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

	2025	2026	2027	2028	2029	Total
Principal						
Window/Door Project	$ 110,000	$ 110,000	$ -	$ -	$ -	$ 220,000
Interest						
Window/Door Project	$ 9,660	$ 9,660	$ -	$ -	$ -	$ 19,320

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 3,572,285	$ (164,851)	$ 116,846	$ 3,524,280	$ 3,524,280	$ -
Supplemental General Fund	1,142,364	(39,237)	-	1,103,127	1,103,127	-
Special Purpose Funds						
Preschool-Aged At-Risk Fund	191,500	-	-	191,500	121,453	(70,047)
At-Risk (K-12) Fund	648,850	-	-	648,850	502,219	(146,631)
Bilingual Education Fund	1,313	-	-	1,313	1,313	-
Capital Outlay Fund	1,253,372	-	-	1,253,372	260,981	(992,391)
Driver Training Fund	20,010	-	-	20,010	3,926	(16,084)
Food Service Fund	371,704	-	-	371,704	305,513	(66,191)
Professional Development Fund	17,207	-	-	17,207	8,146	(9,061)
Parent Education Fund	13,662	-	-	13,662	13,662	-
Career and Postsecondary Education	115,250	-	-	115,250	105,513	(9,737)
KPERS Retirement Contributions Fund	353,568	-	-	353,568	332,953	(20,615)
	$ 7,701,085	$ (204,088)	$ 116,846	$ 7,613,843	$ 6,283,086	$ (1,330,757)

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State Aid			
General	$ 3,073,253	$ 3,114,420	$ (41,167)
Special Education	334,181	457,865	(123,684)
Reimbursements	116,846	-	116,846
Total Receipts	$ 3,524,280	$ 3,572,285	$ (48,005)
EXPENDITURES			
Instruction	$ 1,321,566	$ 1,307,500	$ 14,066
Student support services	64,296	85,800	(21,504)
Instructional support staff	9,081	11,000	(1,919)
General administration	323,118	295,900	27,218
School administration	174,846	174,650	196
Central Services	123,598	145,972	(22,374)
Operations and maintenance	119,218	156,000	(36,782)
Transportation services	299,294	330,500	(31,206)
Transfers out	1,089,263	1,064,963	24,300
Subtotal	$ 3,524,280	$ 3,572,285	$ (48,005)
Adjustment to comply with legal maximum	-	(164,851)	164,851
Legal Maximum General Fund Budget	$ 3,524,280	$ 3,407,434	$ 116,846
Adjustment for qualifying budget credits	-	116,846	(116,846)
Total Expenditures	$ 3,524,280	$ 3,524,280	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad valorem tax	$ 772,479	$ 900,902	$ (128,423)
Delinquent tax	7,285	16,196	(8,911)
Motor vehicle and 16/20M	44,386	40,576	3,810
Recreational vehicle tax	1,182	1,961	(779)
Commercial vehicle tax	2,586	2,788	(202)
In Lieu of taxes IRBS	613	-	613
Supplemental state aid	75,454	78,138	(2,684)
Transfers in	173,859	150,000	23,859
Total Receipts	$ 1,077,844	$ 1,190,561	$ (112,717)
EXPENDITURES			
Instruction	$ 59,105	$ 361,313	$ (302,208)
Instructional support staff	3,807	10,500	(6,693)
General administration	27,635	15,250	12,385
School administration	20,358	35,000	(14,642)
Operations and maintenance	248,843	296,000	(47,157)
Transportation services	21,711	20,000	1,711
Transfers out	721,668	404,301	317,367
Subtotal	$ 1,103,127	$ 1,142,364	$ (39,237)
Adjustment to comply with legal maximum	-	(39,237)	39,237
Legal Maximum General Fund Budget	$1,103,127	$ 1,103,127	$ -
Adjustment for qualifying budget credits	-	-	-
Total Expenditures	$ 1,103,127	$ 1,103,127	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (25,283)		
UNENCUMBERED CASH - BEGINNING	25,283		
Prior Year Cancelled Encumbrances	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 121,452	$ 172,327	$ (50,875)
EXPENDITURES			
Instruction	$ 121,453	$ 191,500	$ (70,047)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1)		
UNENCUMBERED CASH - BEGINNING	19,173		
UNENCUMBERED CASH - ENDING	$ 19,172		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 567,284	$ 645,517	(78,233)
EXPENDITURES			
Student transportation	$ -	$ 250	$ (250)
Instruction	502,219	648,600	(146,381)
Total Expenditures	$ 502,219	$ 648,850	$ (146,631)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 65,065		
UNENCUMBERED CASH - BEGINNING	26,540		
UNENCUMBERED CASH - ENDING	$ 91,605		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 1,213	$ 685	$ 528
EXPENDITURES			
Instruction	$ 1,313	$ 1,313	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (100)		
UNENCUMBERED CASH - BEGINNING	628		
UNENCUMBERED CASH - ENDING	$ 528		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Taxes and Shared Revenue			
Ad valorem tax	$ 264,786	$ 279,119	$ (14,333)
Delinquent tax	3,046	7,095	(4,049)
Motor vehicle and 16/20M	19,394	20,306	(912)
Recreational vehicle tax	517	982	(465)
Commercial vehicle tax	1,134	1,396	(262)
In lieu of taxes IRBS	269	-	269
Interest on idle funds	72,617	2,500	70,117
Other revenue	19,162	2,500	16,662
Transfers in	72,551	-	72,551
Total Receipts	$ 453,476	$ 313,898	$ 139,578
EXPENDITURES			
Instruction	$ 37,251	$ 210,000	$ (172,749)
Student support services	1,331	422,372	(421,041)
General administration	4,976	-	4,976
School administration	928	12,000	(11,072)
Operations and maintenance	215,569	431,500	(215,931)
Transportation services	-	52,500	(52,500)
Other support services	-	5,000	(5,000)
Facility acquisition and construction	926	120,000	(119,074)
Total Expenditures	$ 260,981	$ 1,253,372	$ (992,391)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 192,495		
UNENCUMBERED CASH - BEGINNING	939,494		
UNENCUMBERED CASH - ENDING	$ 1,131,989		

UNIFIED SCHOOL DISTRICT NO. 289
Lincoln, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Other	$ 3,933	$ 5,700	$ (1,767)
State sources	5,510	-	5,510
Total Receipts	$ 9,443	$ 5,700	$ 3,743
EXPENDITURES			
Instruction	$ 3,538	$ 5,450	$ (1,912)
Transportation services	388	14,560	(14,172)
Total Expenditures	$ 3,926	$ 20,010	$ (16,084)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 5,517		
UNENCUMBERED CASH - BEGINNING	12,268		
UNENCUMBERED CASH - ENDING	$ 17,785		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Federal aid	$ 196,391	$ 176,685	$ 19,706
State aid	2,324	1,820	504
Local receipts	75,207	91,650	(16,443)
Local receipts other	722	-	722
Transfers in	20	-	20
Total Receipts	$ 274,664	$ 270,155	$ 4,509
EXPENDITURES			
Food service	$ 302,927	$ 368,854	$ (65,927)
Operations and maintenance	2,586	2,850	(264)
Total Expenditures	$ 305,513	$ 371,704	$ (66,191)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (30,849)		
UNENCUMBERED CASH - BEGINNING	101,548		
UNENCUMBERED CASH - ENDING	$ 70,699		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 1,129	$ 1,050	$ 79
Transfers in	7,018	-	7,018
Total Receipts	$ 8,147	$ 1,050	$ 7,097
EXPENDITURES			
Instructional support staff	$ 8,146	$ 17,207	$ (9,061)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1		
UNENCUMBERED CASH - BEGINNING	16,157		
UNENCUMBERED CASH - ENDING	$ 16,158		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Transfers in	$ 13,662	$ 13,662	$ -
EXPENDITURES			
Instructional support staff	$ 13,662	$ 13,662	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
Other	$ 15,680	$ -	$ 15,680
Transfers in	757,789	568,079	189,710
Total Receipts	$ 773,469	$ 568,079	$ 205,390
EXPENDITURES			
Instruction	$ 668,652	$ 767,536	$ (98,884)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 104,817		
UNENCUMBERED CASH - BEGINNING	199,457		
UNENCUMBERED CASH - ENDING	$ 304,274		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State Aid			
Reimbursements	$ 7,427	$ -	$ 7,427
Local sources other	1,615	-	1,615
Federal sources	385	-	385
Transfers in	96,084	68,994	27,090
Total Receipts	$ 105,511	$ 68,994	$ 36,517
EXPENDITURES			
Instruction	$ 105,513	$ 115,250	$ (9,737)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2)		
UNENCUMBERED CASH - BEGINNING	50,082		
UNENCUMBERED CASH - ENDING	$ 50,080		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
RECEIPTS			
State aid	$ 332,953	$ 353,568	$ (20,615)
EXPENDITURES			
Instruction	$ 223,278	$ 237,103	$ (13,825)
Student support services	14,416	15,310	(894)
Instructional support staff	300	317	(17)
General administration	22,474	23,865	(1,391)
School administration	24,073	25,563	(1,490)
Central services	16,115	17,113	(998)
Operations and maintenance	17,480	18,562	(1,082)
Student transportation	1,998	2,122	(124)
Food service	12,819	13,613	(794)
Total Expenditures	$ 332,953	$ 353,568	$ (20,615)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
Transfers in	$ 173,858
EXPENDITURES	
Transfer out	$ 173,859
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1)
UNENCUMBERED CASH - BEGINNING	402,074
UNENCUMBERED CASH - ENDING	$ 402,073

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
TITLE I FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
Federal aid	$ 74,802
EXPENDITURES	
Instruction	$ 74,802
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - BEGINNING	-
UNENCUMBERED CASH - ENDING	$ -

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
TITLE II-A FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
State aid	$ 10,700
EXPENDITURES	
Instruction	$ 10,700
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - BEGINNING	-
UNENCUMBERED CASH - ENDING	$ -

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
TITLE IV FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
State aid	$ 13,989
EXPENDITURES	
Instruction	$ 13,989
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - BEGINNING	-
UNENCUMBERED CASH - ENDING	$ -

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
DAYCARE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
State aid	$ 38,970
EXPENDITURES	
Instruction	$ 38,970
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - BEGINNING	-
UNENCUMBERED CASH - ENDING	$ -

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
TEXTBOOK/STUDENT MATERIALS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS		
Local sources other	$	20,609
EXPENDITURES		
Instruction	$	3,655
RECEIPTS OVER (UNDER) EXPENDITURES	$	16,954
UNENCUMBERED CASH - BEGINNING		40,000
UNENCUMBERED CASH - ENDING	$	56,954

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
REAP GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
Federal aid	$ 20,362
EXPENDITURES	
Instruction	$ 34,081
RECEIPTS OVER (UNDER) EXPENDITURES	$ (13,719)
UNENCUMBERED CASH - BEGINNING	(7,034)
UNENCUMBERED CASH - ENDING	$ (20,753)

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUNDING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS	
Federal aid	$ 158,160
EXPENDITURES	
Instruction	$ 136,551
General administration	1,650
Operations and maintenance	48,671
Total Expenditures	$ 186,872
RECEIPTS OVER (UNDER) EXPENDITURES	$ (28,712)
UNENCUMBERED CASH - BEGINNING	(20,788)
UNENCUMBERED CASH - ENDING	$ (49,500)

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
SCHOLARSHIP FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS		
Interest on idle funds	$	1,658
EXPENDITURES		
Student support services	$	291
RECEIPTS OVER (UNDER) EXPENDITURES	$	1,367
UNENCUMBERED CASH - BEGINNING		36,828
UNENCUMBERED CASH - ENDING	$	38,195

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024

RECEIPTS		
Donations and grants	$	694,668
Reimbursed expenditures		127,396
Total Receipts	$	822,064
EXPENDITURES		
Instruction	$	376,063
School administration		491
Total Expenditures	$	376,554
RECEIPTS OVER (UNDER) EXPENDITURES	$	445,510
UNENCUMBERED CASH - BEGINNING		377,254
UNENCUMBERED CASH - ENDING	$	822,764

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

	Balance July 1, 2023	Cash Receipts	Cash Disbursements	Balance June 30, 2024
Student Organization Funds				
Art Club	$ 177	$ 375	$ 160	$ 392
Paw Print Club	6,058	19,248	19,523	5,783
Cheerleaders	838	2,359	3,108	89
Concessions	6,805	36,600	36,826	6,579
Forensics	673	225	230	668
Drama	1,517	771	638	1,650
Kay Club	712	233	413	532
National Honor Society	6,946	9,559	9,725	6,780
Scholars Bowl	2,703	620	1,044	2,279
FFA	6,285	13,173	11,376	8,082
Library Club	1,351	5	-	1,356
STEM	-	3,529	2,982	547
Student Council	8,340	1,713	2,768	7,285
Vocal	900	225	-	1,125
SAFE	529	439	-	968
Career & Life Planning	386	-	367	19
Donations	3,633	1,690	3,499	1,824
Junior High Cheerleading	118	2,449	2,468	99
Class of 2024	1,706	-	1,370	336
Class of 2025	1,209	6,000	6,504	705
Class of 2026	677	2,055	1,516	1,216
Class of 2027	-	2,896	2,132	764
Concession Stand - Elementary	1,976	355	690	1,641
Total Student Organization Funds	$ 53,539	$ 104,519	$ 107,339	$ 50,719

UNIFIED SCHOOL DISTRICT NO. 298
Lincoln, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Lincoln Jr/Sr High School	$ 17,603	$ 104,167	$ 69,796	$ 51,974	$ -	$ 51,974
School Projects						
Lincoln Jr/Sr High School	$ 8,863	$ 11,551	$ 5,601	$ 14,813	$ -	$ 14,813
Lincoln Elementary School	5,468	5,379	4,493	6,354	-	6,354
Subtotal School Projects	$ 14,331	$ 16,930	$ 10,094	$ 21,167	$ -	$ 21,167
Revolving Funds						
Lincoln Jr/Sr High School	$ -	$ 2,144	$ 2,144	$ -	$ -	$ -
Lincoln Elementary School	-	1,558	1,558	-	-	-
Subtotal Revolving Funds	$ -	$ 3,702	$ 3,702	$ -	$ -	$ -
Total District Activity Funds	$ 31,934	$ 124,799	$ 83,592	$ 73,141	$ -	$ 73,141