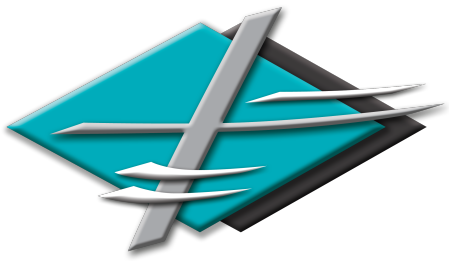
UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2024



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2024

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Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 423
Box K
Moundridge, KS 67107

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District Number 423, Kansas (District), a Municipal Financial Reporting Entity, 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) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 423, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued their report thereon dated August 9, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and their 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 (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
July 30, 2024

Unified School District Number 423
Moundridge, Kansas

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

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	$ -	$ 4,608,395	$ 4,608,395	$ -	$ -	$ -
Supplemental General Fund	141,165	1,436,906	1,429,421	148,650	-	148,650
SPECIAL PURPOSE FUNDS:						
At Risk (4 Year Old) Fund	100,209	120,000	82,962	137,247	-	137,247
At Risk (K-12) Fund	255,038	533,892	519,150	269,780	-	269,780
Bilingual Education Fund	3,497	2,430	5,498	429	-	429
Capital Outlay Fund	1,599,906	846,921	357,129	2,089,698	-	2,089,698
Food Service Fund	121,489	284,308	278,105	127,692	-	127,692
Professional Development Fund	66,498	66,300	32,500	100,298	-	100,298
Special Education Fund	534,634	1,287,303	1,025,425	796,512	-	796,512
Career and Postsecondary Education Fund	182,085	149,064	97,790	233,359	-	233,359
KPERS Special Retirement Contribution Fund	-	391,932	391,932	-	-	-
Recreation Commission Fund	61,162	131,764	132,500	60,426	-	60,426
Contingency Reserve Fund	855,000	-	-	855,000	-	855,000
Federal Funds Fund	(8,383)	88,139	79,756	-	-	-
COVID Fund	(30,566)	196,253	220,687	(55,000)	-	(55,000)
Gifts and Grants Fund	50,775	91,809	83,635	58,949	-	58,949
OWL Project Fund	6,378	-	-	6,378	-	6,378
Textbook/Student Material Revolving Fund	127,981	59,674	59,501	128,154	-	128,154
Gate Receipts	2,700	88,449	89,870	1,279	-	1,279
BOND AND INTEREST FUND:						
Bond and Interest Fund	1,953,346	1,346,884	1,017,300	2,282,930	-	2,282,930
CAPITAL PROJECT FUND:						
2019 Bond Fund - General - Fund	54,661	255	2,400	52,516	-	52,516
Total Reporting Entity (Excluding Agency Funds)	$ 6,077,575	$ 11,730,678	$ 10,513,956	$ 7,294,297	$ -	$ 7,294,297

COMPOSITION OF CASH:	
NOW Account Checking - Citizens State Bank	$ 6,836,998
Money Market Savings - Citizens State Bank	401,006
Money Market - Bond Account - Citizens State Bank	52,516
Petty Cash Fund - Board of Education	500
Petty Cash Fund - High School	1,000
Petty Cash Fund - Middle School	500
Petty Cash Fund - Elementary School	500
Middle School Activity Account - Citizens State Bank	7,204
High School Activity Account - Citizens State Bank	85,639
High School Activity Certificate of Deposit - Citizens State Bank	3,900
Total Cash	7,389,763
Agency Funds per Schedule 3	(95,466)
Total Reporting Entity (Excluding Agency Funds)	$ 7,294,297

Unified School District Number 423
Moundridge, Kansas

Notes to the Financial Statement

For the Year Ended June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 423 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 423 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

Bond and Interest Fund—used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund—used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

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

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

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

(c) 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.

(d) 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 provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality did hold a revenue neutral rate hearing for this year. The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for 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 Trust Funds, Capital Project Funds and the following Special Purpose Funds: Contingency Reserve, Federal Funds, COVID Fund, Gifts and Grants, OWL Project, Textbook/Student Material Revolving, and Gate Receipts.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

(a) Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Federal Funds and COVID Fund had a negative unencumbered cash balance at June 30, 2023. The Federal Funds and COVID Fund had a negative unencumbered cash balance at June 30, 2024, which is allowable under Kansas Statute 12-1663. This fund will be reimbursed in the following fiscal year from federal grant programs.

3. 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, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities, temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit 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 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. All deposits were legally secured at June 30, 2024.

3. DEPOSITS AND INVESTMENTS (CONT.)

At June 30, 2024, the District's carrying amount of deposits was $7,389,763 and the bank balance was $7,490,627. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining $7,240,627 was collateralized with securities held by the pledging institutions' agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-5167	$ 302,025
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	110,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5153	406,531
General Fund	Special Education Fund	K.S.A. 72-5167	803,299
General Fund	Career and Postsecondary Fund	K.S.A. 72-5167	30,000
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-5167	10,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	127,361
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	2,430
Supplemental General Fund	Special Education Fund	K.S.A. 72-5167	450,000
Supplemental General Fund	Career and Postsecondary Fund	K.S.A. 72-5167	102,852
Supplemental General Fund	Textbook/Student Material Revolving Fund	K.S.A. 72-5167	6,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5167	25,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5167	65,000
			$ 2,440,498

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
School Building Bond 2019	3% to 5%	5/1/2019	$ 9,500,000	9/1/2039	$ 8,575,000	$ -	$ 445,000	$ 8,130,000	$ 269,900
Series B 2019 Bond	2% to 4%	2/26/2020	5,385,000	9/1/2039	5,210,000	-	175,000	5,035,000	127,400
Total Contractual Indebtedness:					$ 13,785,000	$ -	$ 620,000	$ 13,165,000	$ 397,300

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

	Year								
	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040	Total
Principal:									
General Obligation Bonds:									
School Building Bond 2019	$ 460,000	$ 400,000	$ 415,000	$ 435,000	$ 450,000	$ 2,465,000	$ 2,875,000	$ 630,000	$ 8,130,000
Series B 2019 Bond	185,000	270,000	280,000	280,000	290,000	1,560,000	1,785,000	385,000	5,035,000
Total Principal	645,000	670,000	695,000	715,000	740,000	4,025,000	4,660,000	1,015,000	13,165,000
Interest:									
General Obligation Bonds:									
School Building Bond 2019	251,800	234,600	218,300	201,300	185,850	714,375	315,225	9,450	2,130,900
Series B 2019 Bond	120,200	111,100	100,100	88,900	78,950	297,100	129,650	3,850	929,850
Total Interest	372,000	345,700	318,400	290,200	264,800	1,011,475	444,875	13,300	3,060,750
Total Principal and Interest	$ 1,017,000	$ 1,015,700	$ 1,013,400	$ 1,005,200	$ 1,004,800	$ 5,036,475	$ 5,104,875	$ 1,028,300	$ 16,225,750

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) 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.

(b) 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.

(c) Compensated Absences

Compensated vacation absences are recorded as expenditures in governmental funds when they are paid.

Certified employees are granted ten days of sick leave per year to accumulate up to 80 days. Teachers are not compensated for unused sick leave when they leave the District. Teachers are entitled to a maximum of two days per year to attend funerals (five days for a member of the immediate family and up to two days for other than immediate family). Teachers may be granted ten days per year for a sickness, injury or other disability for a member of the immediate family. Accumulating up to a total of 80 days, any teacher who has more than 80 days may be compensated for excess sick leave at the conclusion of each school year at the rate of equal to half of the District daily rate for substitute teachers multiplied by the teachers contractual FTE. Teachers receive two days per year for personal leave. Personal leave may be accumulated up to a total of three days.

Classified employees may be granted a maximum of ten days of sick leave each year with a total accumulation of 30 days allowed. Classified employees are granted family and medical leave after 1,250 hours of service for not more than 12 weeks during a 12-month period. Twelve-month employees accrue vacation at a rate of one day per month up to ten days per year. Vacation leave does not carry over and must be used by June 30th.

Sick leave benefits and other compensated absences for governmental funds are not accrued in the financial statements because they do not vest. When an employee leaves the District, they do not receive any compensation for unused sick leave.

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are currently certified employees, are at least 55 years of age and not more than 65 years of age on or before December 31 of the calendar year in which the employee intends to retire, and have a minimum of 20 years of employment in a public school system, ten of which must be in U.S.D. 423. At least five years of employment within the District must have been half-time or more.

(d) Termination Benefits

For certified employees hired prior to July 1, 2000, the total retirement benefit shall be an amount equal to the final average salary between the applicant and the District plus one percent of the final average salary for each year of service to the District. The early retirement benefit shall be paid monthly, payable over a five year period. One-third of the benefit is to be paid in each of the first two years of the benefit period and one-ninth of the benefit is paid in each of the final three years of the benefit period. For each year in which the employee delays retirement during the last five years of the eligible benefit period, the total benefit shall be reduced by the amount of benefit due during that year.

For certified employees who were hired after July 1, 2000, the total retirement benefit shall be an amount equal to the certified employee's accumulated unused sick days times the District's daily substitute teacher rate for the final school year taught. The benefit will be paid with a single payment of the entire amount due.

Payments to retired employees under this plan were $20,000 for the year ended June 30, 2024.

7. 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.

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 of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $391,932 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 $3,642,898. 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 public ally available on the website at www.kpers.org or can be obtained as described above.

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

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

The District is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2023 to 2024, and there were no settlements that exceeded insurance coverage in the past three years.

9. ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUNDING

The CARES Act included Elementary and Secondary School Emergency Relief (ESSER) Funds for K-12 schools. The ESSER grants will provide school districts with emergency relief funds to address the impact COVID-19 has had on elementary and secondary schools. It is being allocated to the Districts in three phases, ESSER I, II, and III. The ESSER I under the Cares Act began in March 2020, the ESSER II under the CRRSA Act began in December 2020, and the ESSER III under the ARP Act began in March 2021. The District was allocated $35,973 for ESSER I, $143,822 for ESSER II, and $323,003 for ESSER III. As of June 30, 2024 the District spent all of ESSER I, ESSER II, and ESSER III.

10. SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2024

Unified School District Number 423
Moundridge, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2024

	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total for Budget Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 4,596,499	$ (25,440)	$ 37,336	$ 4,608,395	$ 4,608,395	$ -
Supplemental General Fund	1,429,421	-	-	1,429,421	1,429,421	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	102,800	-	-	102,800	82,962	(19,838)
At Risk (K-12) Fund	519,150	-	-	519,150	519,150	-
Bilingual Education Fund	5,498	-	-	5,498	5,498	-
Capital Outlay Fund	800,000	-	-	800,000	357,129	(442,871)
Food Service Fund	315,000	-	-	315,000	278,105	(36,895)
Professional Development Fund	32,500	-	-	32,500	32,500	-
Special Education Fund	1,142,530	-	-	1,142,530	1,025,425	(117,105)
Career and Postsecondary Education Fund	195,000	-	17,258	212,258	97,790	(114,468)
KPERS Special Retirement Contribution Fund	489,211	-	-	489,211	391,932	(97,279)
Recreation Commission Fund	132,500	-	-	132,500	132,500	-
BOND AND INTEREST FUND						
Bond and Interest Fund	1,017,300	-	-	1,017,300	1,017,300	-
Total	$ 10,777,409	$ (25,440)	$ 54,594	$ 10,806,563	$ 9,978,107	$ (828,456)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 3,687,078	$ 4,017,760	$ 3,923,705	$ 94,055
Special education aid	505,704	553,299	672,794	(119,495)
Miscellaneous reimbursements	46,549	37,336	-	37,336
Total Receipts	4,239,331	4,608,395	$ 4,596,499	$ 11,896
Expenditures:				
Instruction -				
Certified salaries	1,717,373	1,548,160	1,785,000	(236,840)
Non-certified salaries	39,771	59,005	41,500	17,505
Insurance	-	-	35,185	(35,185)
Social Security	70,749	132,026	70,460	61,566
Other benefits	32,579	21,761	-	21,761
Teaching supplies	29,097	49,488	37,500	11,988
Miscellaneous supplies	40,645	52,829	35,000	17,829
Property and equipment	19,065	4,033	10,000	(5,967)
Other	1,500	2,062	1,500	562
Student Support Services -				
Social Security	5,397	5,636	5,545	91
Other benefits	-	-	65	(65)
Other purchased services	21,200	18,418	22,500	(4,082)
Instruction Support Staff -				
Non-certified salaries	23,539	33,448	24,500	8,948
Social Security	1,801	2,559	2,100	459
Other benefits	298	869	-	869
Books and periodicals	3,645	3,623	3,500	123
General Administration -				
Certified salaries	93,275	96,073	97,000	(927)
Non-certified salaries	55,362	56,785	58,000	(1,215)
Social Security	10,696	11,267	11,000	267
Other employee benefits	112	118	-	118
Purchased professional services	4,689	4,643	4,750	(107)
Purchased property services	36,145	54,865	36,000	18,865
Communications	17,572	18,740	18,100	640
Other purchased services	550	-	-	-
Supplies	32,636	25,908	20,000	5,908

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
School Administration -				
Certified salaries	$ 160,910	$ 165,672	$ 167,000	$ (1,328)
Non-certified salaries	56,282	53,478	58,500	(5,022)
Social Security	15,767	15,790	16,500	(710)
Other employee benefits	193	194	-	194
Other	56,071	-	-	-
Operations and Maintenance -				
Non-certified salaries	164,644	182,104	171,250	10,854
Insurance	2,061	-	2,225	(2,225)
Social Security	1,284	18,815	1,875	16,940
Other employee benefits	526	164	-	164
Water/sewer	15,545	15,628	17,500	(1,872)
Cleaning	9,178	9,958	9,000	958
Repairs and maintenance	225	18,487	600	17,887
Repair of buildings	400	10,990	-	10,990
Insurance	76,213	26,819	90,000	(63,181)
Supplies	8,433	15,832	8,500	7,332
Other energy	1,678	945	1,650	(705)
Other Support Services -				
Non-certified salaries	24,324	25,296	25,300	(4)
Insurance	1,143	1,147	-	1,147
Social Security	1,612	1,688	1,650	38
Other employee benefits	-	-	150,000	(150,000)
Purchased professional services	13,660	20,220	14,000	6,220
Student Transportion Services - Vehicle Operation				
Non-certified salaries	39,960	47,785	42,000	5,785
Insurance	24,736	53,928	26,715	27,213
Social Security	4,598	6,498	4,825	1,673
Other employee benefits	36	47	-	47
Mileage in lieu of transportation	3,927	4,114	3,900	214
Other insurance	14,785	14,014	16,000	(1,986)
Other	2,579	2,845	2,500	345
Student Trans. - Vehicle & Maint. Services -				
Purchased professional services	4,960	7,429	2,000	5,429
Motor fuel	30,912	26,089	30,000	(3,911)
Supplies	-	-	58,003	(58,003)
Other Student Transportation Sevices -				
Non-certified salaries	7,654	7,321	7,900	(579)
Social Security	583	920	635	285
Other employee benefits	10	7	-	7

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (K-12) Fund	$ 346,974	$ 406,531	$ 325,123	$ 81,408
Capital Outlay Fund	128,943	302,025	-	302,025
Contingency Reserve Fund	200,000	-	100,000	(100,000)
Professional Development Fund	-	-	20,000	(20,000)
Special Education Fund	505,829	803,299	852,143	(48,844)
Career and Postsecondary Education Fund	-	30,000	-	30,000
At Risk (4 Yr Old) Fund	55,000	110,000	50,000	60,000
Adjustment to comply with legal max	-	-	(25,440)	25,440
Legal General Fund Budget	4,239,331	4,608,395	4,571,059	37,336
Adjustment for qualifying budget credits	-	-	37,336	(37,336)
Total Expenditures	4,239,331	4,608,395	$ 4,608,395	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,143,176	$ 1,123,577	$ 1,159,802	$ (36,225)
Delinquent tax	17,910	15,012	17,710	(2,698)
Motor vehicle tax	104,565	106,021	98,567	7,454
Recreational vehicle tax	1,761	1,775	1,887	(112)
Supplemental federal aid	-	16,560	-	16,560
Supplemental state aid	104,184	173,961	173,961	-
Total Receipts	1,371,596	1,436,906	$ 1,451,927	$ (15,021)
Expenditures:				
Instruction -				
Certified salaries	-	-	$ 85,000	$ (85,000)
Social Security	-	-	3,000	(3,000)
Insurance	196,248	207,632	205,000	2,632
Purchased professional services	66,926	64,462	50,000	14,462
Miscellaneous supplies	32,791	23,432	1,500	21,932
Property and equipment	(3,761)	52,645	25,000	27,645
Student Support Services -				
Insurance	-	-	400	(400)
General Administration -				
Insurance	24,060	25,560	27,000	(1,440)
Contracted service fees	-	(313)	-	(313)
School Administration -				
Insurance	33,039	26,004	35,000	(8,996)
Operations and Maintenance -				
Insurance	37,848	39,237	37,500	1,737
Supplies	9,803	15,574	10,000	5,574
Heating	66,764	63,428	67,500	(4,072)
Electricity	116,433	122,415	117,500	4,915

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Operating Services -				
Insurance	$ 14,034	$ 702	$ 7,500	$ (6,798)
Other Support Services -				
Other	-	-	65,000	(65,000)
Outgoing Transfers -				
At Risk (K-12) Fund	117,926	127,361	119,785	7,576
At Risk (4 Yr Old) Fund	25,000	10,000	25,000	(15,000)
Food Service Fund	20,092	25,000	9,000	16,000
Professional Development Fund	40,001	65,000	10,000	55,000
Special Education Fund	532,909	450,000	365,000	85,000
Career and Postsecondary Education Fund	60,000	102,852	126,735	(23,883)
Textbook/Student Material Revolving Fund	10,000	6,000	35,000	(29,000)
Bilingual Education Fund	2,103	2,430	2,001	429
Total Expenditures	1,402,216	1,429,421	$ 1,429,421	$ -
Receipts Over (Under) Expenditures	(30,620)	7,485		
Unencumbered Cash, Beginning	171,785	141,165		
Unencumbered Cash, Ending	$ 141,165	$ 148,650		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR 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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 55,000	$ 110,000	$ 50,000	$ 60,000
Transfer from Supplemental General Fund	25,000	10,000	25,000	(15,000)
Total Receipts	80,000	120,000	$ 75,000	$ 45,000
Expenditures:				
Instruction -				
Certified salaries	-	21,118	$ 65,000	$ (43,882)
Non-certified salaries	12,531	28,632	13,000	15,632
Insurance	15,984	23,527	17,500	6,027
Social Security	10,784	9,307	6,500	2,807
Unemployment	111	114	100	14
Other purchased services	705	264	700	(436)
Total Expenditures	40,115	82,962	$ 102,800	$ (19,838)
Receipts Over (Under) Expenditures	39,885	37,038		
Unencumbered Cash, Beginning	60,324	100,209		
Unencumbered Cash, Ending	$ 100,209	$ 137,247		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 346,974	$ 406,531	$ 325,123	$ 81,408
Transfer from Supplemental General Fund	117,926	127,361	119,785	7,576
Total Receipts	464,900	533,892	$ 444,908	$ 88,984
Expenditures:				
Instruction -				
Certified salaries	232,520	424,046	$ 400,000	$ 24,046
Non-certified salaries	52,601	36,946	50,000	(13,054)
Insurance	21,075	16,207	30,000	(13,793)
Social Security	11,930	12,534	22,000	(9,466)
Other employee benefits	146	153	150	3
Tuition and private services	-	4,588	-	4,588
Purchased professional services	7,038	24,676	7,000	17,676
Supplies	165	-	10,000	(10,000)
Total Expenditures	325,475	519,150	$ 519,150	$ -
Receipts Over (Under) Expenditures	139,425	14,742		
Unencumbered Cash, Beginning	115,613	255,038		
Unencumbered Cash, Ending	$ 255,038	$ 269,780		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 2,103	$ 2,430	$ 2,001	$ 429
Expenditures:				
Instruction -				
Certified salaries	-	5,498	$ -	$ 5,498
Supplies	847	-	5,498	(5,498)
Total Expenditures	847	5,498	$ 5,498	$ -
Receipts Over (Under) Expenditures	1,256	(3,068)		
Unencumbered Cash, Beginning	2,241	3,497		
Unencumbered Cash, Ending	$ 3,497	$ 429		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	$ 461,823	$ 477,291	$ 440,486	$ 36,805
Delinquent tax	7,430	6,253	7,129	(876)
Motor vehicle tax	43,518	45,838	38,247	7,591
Recreational vehicle tax	731	761	821	(60)
Commercial vehicle tax	-	-	4,600	(4,600)
Interest on idle funds	7,167	14,753	-	14,753
Transfer from General Fund	128,943	302,025	-	302,025
Total Receipts	649,612	846,921	$ 491,283	$ 355,638
Expenditures:				
Instruction -				
Supplies	26,235	109,135	$ 30,000	$ 79,135
Property, equipment and furniture	-	-	60,000	(60,000)
General Administration -				
Property, equipment and furniture	86,750	120,206	-	120,206
Operation & Maintenance -				
Non-certified salaries	-	-	75,000	(75,000)
Social Security	16,186	-	14,000	(14,000)
Other employee benefits	131	-	150	(150)
Repair of building	64,814	-	-	-
Purchased property services	-	86,614	100,000	(13,386)
Property, equipment and furniture	-	-	65,000	(65,000)
Transportation	26,030	20,609	215,000	(194,391)
Facility Acquisition and Construction Services -				
Site improvement	27,827	19,659	240,850	(221,191)
Building improvements	-	906	-	906
Total Expenditures	247,973	357,129	$ 800,000	$ (442,871)
Receipts Over (Under) Expenditures	401,639	489,792		
Unencumbered Cash, Beginning	1,198,267	1,599,906		
Unencumbered Cash, Ending	$ 1,599,906	$ 2,089,698		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,298	$ 2,493	$ 1,771	$ 722
Federal aid	149,394	147,516	147,255	261
Student sales - breakfast	27,096	16,018	10,809	5,209
Student sales - lunch and milk	82,246	89,042	71,157	17,885
Adult sales	1,525	3,357	2,176	1,181
Miscellaneous revenue	4,283	882	-	882
Transfer from Supplemental General Fund	20,092	25,000	9,000	16,000
Total Receipts	286,934	284,308	$ 242,168	$ 42,140
Expenditures:				
Operations and Maintenance -				
Supplies	16	1,448	$ 1,500	$ (52)
Property and equipment	2,595	3,045	-	3,045
Food Service Operation -				
Non-certified salaries	58,697	52,262	62,000	(9,738)
Insurance	20,497	15,570	35,000	(19,430)
Social Security	4,428	3,998	4,500	(502)
Other employee benefits	54	477	50	427
Food and milk	187,423	199,335	200,000	(665)
Miscellaneous supplies	3,153	1,970	11,950	(9,980)
Total Expenditures	276,863	278,105	$ 315,000	$ (36,895)
Receipts Over (Under) Expenditures	10,071	6,203		
Unencumbered Cash, Beginning	111,418	121,489		
Unencumbered Cash, Ending	$ 121,489	$ 127,692		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ -	$ 4,336	$ (4,336)
Miscellaneous reimbursement	-	1,300	-	1,300
Transfer from General Fund	-	-	20,000	(20,000)
Transfer from Supplemental General Fund	40,001	65,000	10,000	55,000
Total Receipts	40,001	66,300	$ 34,336	$ 31,964
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	13,589	16,342	$ 13,500	$ 2,842
Social Security	886	1,755	750	1,005
Other employee benefits	11	23	-	23
Purchased professional services	11,917	11,980	15,000	(3,020)
Supplies	2,501	2,400	3,250	(850)
Total Expenditures	28,904	32,500	$ 32,500	$ -
Receipts Over (Under) Expenditures	11,097	33,800		
Unencumbered Cash, Beginning	55,401	66,498		
Unencumbered Cash, Ending	$ 66,498	$ 100,298		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Aid	$ 507	$ -	$ -	$ -
Federal aid	22,471	3,757	-	3,757
ESSER 2	-	-	3,757	(3,757)
Other revenue from local source	16,125	30,247	-	30,247
Transfer from General Fund	505,829	803,299	852,143	(48,844)
Transfer from Supplemental General Fund	532,909	450,000	365,000	85,000
Total Receipts	1,077,841	1,287,303	$ 1,220,900	$ 66,403
Expenditures:				
Instruction -				
Payment to Special Education	885,647	992,752	$ 1,099,773	$ (107,021)
Other	22,983	-	-	-
Vehicle Operating Services -				
Non-certified salaries	17,573	19,433	25,000	(5,567)
Social Security	1,337	1,487	1,750	(263)
Other employee benefits	17	19	1,250	(1,231)
Other purchased services	1,753	1,553	-	1,553
Motor fuel	4,720	4,344	7,000	(2,656)
Supervision -				
Miscellaneous supplies	-	3,757	4,000	(243)
Operations and Maintenance -				
Supplies	-	9	-	9
Vehicle Service and Maintenance -				
Purchased property services	600	2,071	3,757	(1,686)
Total Expenditures	934,630	1,025,425	$ 1,142,530	$ (117,105)
Receipts Over (Under) Expenditures	143,211	261,878		
Unencumbered Cash, Beginning	391,423	534,634		
Unencumbered Cash, Ending	$ 534,634	$ 796,512		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous reimbursements	$ 5,373	$ 17,258	$ -	$ 17,258
User charges	-	(1,046)	-	(1,046)
Transfer from General Fund	-	30,000	-	30,000
Transfer from Supplemental General Fund	60,000	102,852	126,735	(23,883)
Total Receipts	65,373	149,064	$ 126,735	$ 22,329
Expenditures:				
Instruction -				
Certified salaries	-	55,075	$ 150,000	$ (94,925)
Insurance	24,574	28,018	30,000	(1,982)
Social Security	7,563	4,148	8,500	(4,352)
Other employee benefits	93	51	-	51
Supplies	2,022	5,903	6,500	(597)
Property and equipment	-	4,595	-	4,595
Legal Vocational Education Fund Budget	34,252	97,790	195,000	(97,210)
Adjustment for qualifying budget credits	-	-	17,258	(17,258)
Total Expenditures	34,252	97,790	$ 212,258	$ (114,468)
Receipts Over (Under) Expenditures	31,121	51,274		
Unencumbered Cash, Beginning	150,964	182,085		
Unencumbered Cash, Ending	$ 182,085	$ 233,359		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 391,369	$ 391,932	$ 489,211	$ (97,279)
Expenditures:				
Employee Benefits -				
Instruction	273,959	274,352	$ 342,449	$ (68,097)
Student Support Services	7,827	7,839	9,784	(1,945)
Instruction Support Staff	3,914	3,919	4,892	(973)
General Administration	15,655	15,677	19,569	(3,892)
School Administration	23,482	23,516	29,352	(5,836)
Other Support Services	23,482	23,516	29,352	(5,836)
Operations and Maintenance	27,396	27,435	34,245	(6,810)
Student Transportation Services	7,827	7,839	9,784	(1,945)
Food Service Operation	7,827	7,839	9,784	(1,945)
Total Expenditures	391,369	391,932	$ 489,211	$ (97,279)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 115,186	$ 118,697	$ 109,469	$ 9,228
Delinquent tax	1,940	1,836	1,778	58
Motor vehicle tax	10,879	11,040	9,560	1,480
Recreational vehicle tax	182	191	206	(15)
Commercial vehicle tax	-	-	1,150	(1,150)
Total Receipts	128,187	131,764	$ 122,163	$ 9,601
Expenditures:				
Appropriation to Recreation Commission	125,000	132,500	$ 132,500	$ -
Receipts Over (Under) Expenditures	3,187	(736)		
Unencumbered Cash, Beginning	57,975	61,162		
Unencumbered Cash, Ending	$ 61,162	$ 60,426		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Transfer from General Fund	$ 200,000	$ -
Expenditures:		
Property and equipment	-	-
Receipts Over (Under) Expenditures	200,000	-
Unencumbered Cash, Beginning	655,000	855,000
Unencumbered Cash, Ending	$ 855,000	$ 855,000

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FEDERAL FUNDS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Title I	$ 45,376	$ 51,514
Title II	23,527	36,625
Total Receipts	68,903	88,139
Expenditures:		
Instruction -		
Certified salaries	7,949	(1,055)
Non-certified salaries	20,771	38,853
Insurance	7,583	6,357
Social Security	3,591	6,937
Other employee benefits	44	63
Supplies	23,583	9,328
Instruction Support Staff -		
Purchased professional services	9,127	17,572
Operations and Maintenance -		
Other purchased services	6,666	1,701
Total Expenditures	79,314	79,756
Receipts Over (Under) Expenditures	(10,411)	8,383
Unencumbered Cash, Beginning	2,028	(8,383)
Unencumbered Cash, Ending	$ (8,383)	$ -

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

COVID FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Federal aid	$ 105,896	$ 196,253
Expenditures:		
Instruction -		
Certified salaries	105,274	162,976
Non-certified salaries	-	26,926
Insurance	15,920	15,940
Social Security	6,448	14,795
Other employee benefits	37	50
Total Expenditures	127,679	220,687
Receipts Over (Under) Expenditures	(21,783)	(24,434)
Unencumbered Cash, Beginning	(8,783)	(30,566)
Unencumbered Cash, Ending	$ (30,566)	$ (55,000)

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Donations	$ 40,020	$ 43,299
Grant	78,000	48,510
Total Receipts	118,020	91,809
Expenditures:		
Supplies	78,000	48,510
Scholarships awarded	22,725	35,125
Total Expenditures	100,725	83,635
Receipts Over (Under) Expenditures	17,295	8,174
Unencumbered Cash, Beginning	33,480	50,775
Unencumbered Cash, Ending	$ 50,775	$ 58,949

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

OWL PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Miscellaneous revenue	$ -	$ -
Expenditures:		
Purchased professional services	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	6,378	6,378
Unencumbered Cash, Ending	$ 6,378	$ 6,378

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Student fees and materials	$ 40,036	$ 40,706
Transfer from Supplemental General Fund	10,000	6,000
Technology	11,999	12,968
Total Receipts	62,035	59,674
Expenditures:		
Instruction -		
Textbooks	24,026	59,501
Receipts Over (Under) Expenditures	38,009	173
Unencumbered Cash, Beginning	89,972	127,981
Unencumbered Cash, Ending	$ 127,981	$ 128,154

Unified School District Number 423
Moundridge, Kansas

BOND AND INTEREST FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,125,544	$ 1,209,998	$ 1,104,077	$ 105,921
Delinquent tax	15,415	15,626	17,314	(1,688)
Motor vehicle tax	108,173	119,292	99,868	19,424
Recreational vehicle tax	1,810	1,968	2,142	(174)
Commercial vehicle tax	-	-	12,012	(12,012)
Total Receipts	1,250,942	1,346,884	$ 1,235,413	$ 111,471
Expenditures:				
Interest	423,575	397,300	$ 397,300	$ -
Principal	590,000	620,000	620,000	-
Total Expenditures	1,013,575	1,017,300	$ 1,017,300	$ -
Receipts Over (Under) Expenditures	237,367	329,584		
Unencumbered Cash, Beginning	1,715,979	1,953,346		
Unencumbered Cash, Ending	$ 1,953,346	$ 2,282,930		

Unified School District Number 423
Moundridge, Kansas

CAPITAL PROJECT FUND

2019 BOND FUND - GENERAL - FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	2023 Actual	2024 Actual
Receipts:		
Interest income	$ 143	$ 255
Expenditures:		
Cost of issuance	-	2,400
Site improvements	52,800	-
Building improvements	14,576	-
Total Expenditures	67,376	2,400
Receipts Over (Under) Expenditures	(67,233)	(2,145)
Unencumbered Cash, Beginning	121,894	54,661
Unencumbered Cash, Ending	$ 54,661	$ 52,516

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

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

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Class of 2019	$ 1,093	$ -	$ 1,093	$ -
Class of 2021	5,104	-	5,104	-
Class of 2022	1,989	-	1,989	-
Class of 2024	3,474	750	4,224	-
Class of 2025	6,253	705	2,292	4,666
Class of 2026	3,284	10,047	6,020	7,311
Class of 2027	-	9,950	5,864	4,086
Annual	2,857	2,962	2,857	2,962
Art Club	3,047	5,952	5,582	3,417
Band	4,899	11,429	6,358	9,970
Baseball	539	3,144	3,363	320
Cheerleaders	4,226	6,108	8,973	1,361
Choral Council	331	715	872	174
Concessions	-	13,877	12,549	1,328
Cultural Connections Club	279	-	-	279
Cross Country	1,930	3,480	2,626	2,784
Fellowship of Christian Athletes	2,660	1,500	1,731	2,429
Football	4,676	2,860	5,807	1,729
Greenhouse	136	-	136	-
HS Entrepreneurship	13	-	13	-
HS Journalism	419	-	-	419
Future Farmers of America	10,203	26,544	28,659	8,088
FCCLA	3,336	4,244	3,668	3,912
Boys Basketball	545	16,325	16,344	526
Ind. Art	-	315	315	-
Ladycats Basketball	1,035	7,782	7,768	1,049
Leadership	152	20,202	15,422	4,932
Library Club	1,951	805	804	1,952
McPherson All Schools Day	691	400	400	691
MHS Digital Media	384	15	-	399
National Honor Society	2	1,076	742	336
National Speech Debate Association	1,125	95	667	553
Scholars' Bowl	2,827	1,287	1,185	2,929
Softball	1,779	839	512	2,106
Spanish Club	688	-	-	688
Student Council	977	923	1,237	663
Track	827	2,135	1,666	1,296
Tri-M Music Honor Society	-	1,073	785	288
Vocational Ag	-	20	20	-

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

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

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations (Cont.):				
High School (Cont.):				
Volleyball	$ 2,654	$ 3,036	$ 1,714	$ 3,976
Weightlifiting	907	20,166	18,113	2,960
Wildcat Day	2,869	5,104	339	7,634
Subtotal High School Organizations	80,161	185,865	177,813	88,213
Sales Tax Payable	48	-	-	48
Total High School Funds	80,209	185,865	177,813	88,261
Middle School:				
Student Council	2,019	1,618	1,463	2,174
Volleyball	616	4,790	1,177	4,229
Ind. Art	-	65	65	-
Girls Basketball	1,280	2,053	2,844	489
Boys Basketball	-	314	304	10
Library Club	38	877	692	223
Music/Band	-	813	813	-
Track	80	-	-	80
Total Middle School Funds	4,033	10,530	7,358	7,205
Total Agency Funds	$ 84,242	$ 196,395	$ 185,171	$ 95,466

Unified School District Number 423
Moundridge, Kansas

DISTRICT ACTIVITY FUNDS

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

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Athletics-High School	$ 1,386	$ 66,162	$ 67,548	$ -	$ -	$ -
Athletics-Middle School	91	21,301	21,392	-	-	-
MHS Musical-High School	1,223	986	930	1,279	-	1,279
Total Gate Receipts	2,700	88,449	89,870	1,279	-	1,279
Total District Activity Funds	$ 2,700	$ 88,449	$ 89,870	$ 1,279	$ -	$ 1,279