**UNIFIED SCHOOL DISTRICT NO. 320**

Wamego, Kansas

**FINANCIAL STATEMENT**

June 30, 2025

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
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December 1, 2025

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 320
Wamego, 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. 320 (the District), as of and for the year ended June 30, 2025 and the related notes to the financial statement.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

***Unmodified Opinion on Regulatory Basis of Accounting***
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, and the aggregate receipts and expenditures for 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS), KMAAG, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

***Other Supplementary Information***
Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprises the District's basic financial statement. The Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statement as a whole.

**Other Reporting Required by Government Auditing Standards**
In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Districts internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH**
Regulatory Basis
For the Year Ended June 30, 2025

| | Beginning Unencumbered Cash Balance | Prior Year Cancelled Encumbrances | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Outstanding Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| **GOVERNMENTAL TYPE FUNDS** | | | | | | | |
| General Funds: | | | | | | | |
| General | $ - | $ - | $ 12,378,145 | $ 12,378,145 | $ - | $ 879,846 | $ 879,846 |
| Supplemental General | 140,194 | - | 4,088,282 | 4,088,468 | 140,008 | 123,408 | 263,416 |
| Special Purpose Funds | | | | | | | |
| Adult Supplemental Education | 181 | - | 300 | - | 481 | - | 481 |
| At-Risk (K-12) | 445,287 | - | 1,309,418 | 1,285,913 | 468,792 | 111,168 | 579,960 |
| Bilingual Education | 21,917 | - | 27,049 | 30,034 | 18,932 | 991 | 19,923 |
| Virtual Education | 21,118 | - | 66,300 | 66,535 | 20,883 | 6,976 | 27,859 |
| Capital Outlay | 1,688,242 | - | 2,362,608 | 1,293,359 | 2,757,491 | 27,701 | 2,785,192 |
| Driver Training | 44,414 | - | 22,045 | 17,311 | 49,148 | - | 49,148 |
| Food Service | 158,493 | - | 1,325,691 | 1,330,302 | 153,882 | 23,858 | 177,740 |
| Professional Development | 32,234 | - | 190,893 | 211,520 | 11,607 | 36,742 | 48,349 |
| Parent Education | 11 | - | 59,750 | 64,430 | (4,669) | 10,929 | 6,260 |
| Special Education | 16,789 | - | 2,597,157 | 2,440,085 | 173,861 | 524 | 174,385 |
| Career & Post Secondary Education | 53,986 | - | 502,080 | 498,476 | 57,590 | 76,889 | 134,479 |
| Gifts and Grants | 59,652 | - | 230,705 | 159,178 | 131,179 | 1,569 | 132,748 |
| KPERS Special Retirement Contribution | - | - | 1,626,102 | 1,626,102 | - | - | - |
| Contingency Reserve | 684,732 | - | 428,945 | - | 1,113,677 | - | 1,113,677 |
| Textbook Rental | 429,750 | - | 241,461 | 235,206 | 436,005 | 57,399 | 493,404 |
| Special Services Cooperative | 1,274,068 | - | 5,821,504 | 6,420,471 | 675,101 | 458,373 | 1,133,474 |
| Health Care Services | 38,950 | - | 89,248 | 108,305 | 19,893 | - | 19,893 |
| Federal Funds | (28,298) | - | 351,718 | 322,647 | 773 | 32,863 | 33,636 |
| District Activity Funds | 34,986 | - | 267,555 | 278,817 | 23,724 | - | 23,724 |

(Continued)



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

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)**
Regulatory Basis
For the Year Ended June 30, 2025

| | Beginning Unencumbered Cash Balance | Prior Year Cancelled Encumbrances | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Outstanding Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|---|
| Bond and Interest Fund | | | | | | | |
| Bond and Interest | $ 2,212,654 | $ - | $ 3,088,146 | $ 2,788,800 | $ 2,512,000 | $ - | $ 2,512,000 |
| Capital Project Fund | | | | | | | |
| Construction | - | - | 85 | - | 85 | - | 85 |
| **Total Reporting Entity (Excluding Agency Funds)** | $ 7,329,360 | $ - | $ 37,075,187 | $ 35,644,104 | $ 8,760,443 | $ 1,849,236 | $ 10,609,679 |

| | |
|---|---|
| **Composition of Cash** | |
| Bank deposits | $ 10,851,693 |
| Less: Agency Funds per Schedule 3 | (242,014) |
| **Total Reporting Entity (Excluding Agency Funds)** | $ 10,609,679 |

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

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**NOTES TO FINANCIAL STATEMENT**
June 30, 2025

## Note 1: Summary of Significant Accounting Policies

Unified School District No. 320 (the District) is a Kansas school district governed by an elected seven-member Board of Education. The District prepares and reports its financial information in conformance with the regulatory basis of accounting as prescribed by the Director of Accounts and Reports of the State of Kansas and published in the *Kansas Municipal Audit and Accounting Guide*.

### Reimbursed Expenses

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis 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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

### 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 Fund** -- used to account for the proceeds of specific tax levies and other specific revenue 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.

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

**Agency Fund** -- used to report assets held by the District in a purely custodial capacity.

**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 1st of each year.

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

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

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

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

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

| | | |
|---|---|---|
| Gifts and Grants | Contingency Reserve | Textbook Rental |
| Health Care Services | Federal Grants | Construction |

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 governing body.

**Note 2: Deposits and Investments**

K.S.A. 9-1401 established 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 or depository risk.

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

**Note 2: Deposits and Investments (Continued)**

Some of the District's investments are of bond proceeds invested pursuant to K.S.A. 10-131. This statute allows additional investment authority beyond that of K.S.A. 12-1675. Investments of bond proceeds may follow K.S.A. 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, and various other investments as specified in K.S.A. 10-131.

*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. The District has no investments other than money markets.

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

At June 30, 2025, the carrying amount of the District's deposits was $10,859,101. The bank balance was $11,056,201. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balances, $250,603, was secured by FDIC insurance and the remaining amount was collateralized by pledged securities held under joint custody receipts issued by a third-party bank 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.

**Note 3: Interfund Transfers**

Transfers were as follows:

| From | To | Regulatory Authority | Amount |
|---|---|---|---|
| General | Bilingual | K.S.A. 72-6478 | $ 10,000 |
| General | Professional Development | K.S.A. 72-6478 | 175,000 |
| General | Parent Education | K.S.A. 72-6478 | 24,750 |
| General | Special Education | K.S.A. 72-6478 | 1,695,030 |
| General | Virtual Education | K.S.A. 72-6478 | 45,000 |
| General | Career & Post Secondary Ed | K.S.A. 72-6478 | 250,000 |
| General | At-Risk K-12 | K.S.A. 72-6478 | 981,485 |
| General | Contingency Reserve | K.S.A. 72-6478 | 428,945 |
| General | Food Service | K.S.A. 72-6478 | 100,000 |
| Supplemental General | Bilingual Education | K.S.A. 72-6430 | 17,049 |
| Supplemental General | Special Education | K.S.A. 72-6430 | 902,122 |
| Supplemental General | Career & Post Secondary Ed | K.S.A. 72-6430 | 250,000 |
| Supplemental General | At-Risk K-12 | K.S.A. 72-6430 | 327,933 |
| Supplemental General | Virtual Education | K.S.A. 72-6430 | 20,000 |
| Supplemental General | Food Service | K.S.A. 72-6430 | 131,226 |
| Special Education | COOP | K.S.A. 72-6478 | 1,408,298 |
| Title IIA | Title I | K.S.A. 72-6429 | 13,676 |
| **Total Transfers** | | | $ 6,780,514 |

## 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.kspers.gov 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 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $1,626,102 for the year ended June 30, 2025.

**Note 4: Defined Benefit Pension Plan (Continued)**

*Net Pension Liability.* At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $14,925,384. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. 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.kspers.gov or can be obtained as previously described.

**Note 5: Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Settlements of claims have not exceeded coverage during the past three years.

**Note 6: Commitments and Contingencies**

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

**Note 7: Stewardship, Compliance and Accountability**

We noted no violations of Kansas Statutes during the period under examination.

**Note 8: Subsequent Events**

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

**Note 9: Long-Term Debt**

Following is a summary of long-term debt transactions of the District for the year:

| | Interest Rates | Date of Issue | Amount of Issue | Date of Final Maturity | Balance Beginning of Year | Additions | Reductions/ Payments | Net Changes | Balance End of Year | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|---|
| **General Obligation Bonds** | | | | | | | | | | |
| Series 2016 | 3.0-4.0% | 3/10/2016 | $ 7,815,000 | 9/1/2024 | $ 1,780,000 | $ - | $ 1,780,000 | $ (1,780,000) | $ - | $ 35,600 |
| Series 2017 | 5.00% | 1/5/2017 | 20,000,000 | 9/1/2036 | 4,000,000 | - | - | - | 4,000,000 | 973,200 |
| Series 2020 | 2.78% | 3/30/2020 | 11,035,000 | 3/1/2035 | 11,035,000 | - | - | - | 11,035,000 | - |
| Series 2021 | 1.43-1.93% | 8/26/2021 | 6,745,000 | 9/1/2031 | 6,745,000 | - | - | - | 6,745,000 | - |
| **Total GO Bonds** | | | | | $ 23,560,000 | $ - | $ 1,780,000 | $ (1,780,000) | $ 21,780,000 | $ 1,008,800 |
| **Finance Leases** | | | | | | | | | | |
| Equipment | 3.44% | 4/14/2015 | $ 1,900,000 | 4/14/2030 | $ 878,771 | $ - | $ 134,209 | $ (134,209) | $ 744,562 | $ 30,650 |
| **Total Long-Term Debt** | | | | | $ 24,438,771 | $ - | $ 1,914,209 | $ (1,914,209) | $ 22,524,562 | $ 1,039,450 |

**Note 9: Long-Term Debt (Continued)**

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

| | 2026 | 2027 | 2028 | 2029 | 2030 | 2031-2035 | Total |
|---|---|---|---|---|---|---|---|
| **Principal** | | | | | | | |
| Series 2017 | $ 1,280,000 | $ 1,340,000 | $ 1,380,000 | $ - | $ - | $ - | $ 4,000,000 |
| Series 2020 | - | 300,000 | 305,000 | 310,000 | 320,000 | 9,800,000 | 11,035,000 |
| Series 2021 | - | 155,000 | 1,605,000 | 1,635,000 | 1,660,000 | 1,690,000 | 6,745,000 |
| Equipment | 138,890 | 143,734 | 148,703 | 153,933 | 159,302 | - | 744,562 |
| **Total Principal** | $ 1,418,890 | $ 1,938,734 | $ 3,438,703 | $ 2,098,933 | $ 2,139,302 | $ 11,490,000 | $ 22,524,562 |
| **Interest** | | | | | | | |
| Series 2017 | $ 941,200 | $ 489,100 | $ 34,500 | $ - | $ - | $ - | $ 1,464,800 |
| Series 2020 | 306,774 | 120,833 | 236,739 | 230,060 | 223,325 | 781,338 | 1,899,069 |
| Series 2021 | 59,104 | 117,100 | 103,473 | 76,975 | 47,807 | 16,309 | 420,768 |
| Equipment | 25,969 | 21,125 | 16,156 | 10,925 | 5,556 | - | 79,731 |
| **Total Interest** | $ 1,333,047 | $ 748,158 | $ 390,868 | $ 317,960 | $ 276,688 | $ 797,647 | $ 3,864,368 |
| **Total Principal and Interest** | $ 2,751,937 | $ 2,686,892 | $ 3,829,571 | $ 2,416,893 | $ 2,415,990 | $ 12,287,647 | $ 26,388,930 |

# REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**
For the Year Ended June 30, 2025

| Funds | Certified Budget | Adjustment to Comply with Legal Max | Adjustment for Qualifying Budget Credits | Total Budget for Comparison | Expenditures Chargeable to Current Year | Variance - Over (Under) |
|---|---|---|---|---|---|---|
| Governmental Type Funds | | | | | | |
| General Funds | | | | | | |
| General | $ 12,777,472 | $ (514,277) | $ 114,950 | $ 12,378,145 | $ 12,378,145 | $ - |
| Supplemental General | 4,097,860 | (29,209) | 24,007 | 4,092,658 | 4,088,468 | (4,190) |
| Special Purpose Funds | | | | | | |
| Adult Education | 2,082 | - | - | 2,082 | - | (2,082) |
| At-Risk (K-12) Fund | 1,790,331 | - | - | 1,790,331 | 1,285,913 | (504,418) |
| Bilingual Education Fund | 45,206 | - | - | 45,206 | 30,034 | (15,172) |
| Virtual Education Fund | 128,444 | - | - | 128,444 | 66,535 | (61,909) |
| Capital Outlay Fund | 3,410,200 | - | - | 3,410,200 | 1,293,359 | (2,116,841) |
| Driver Training Fund | 67,668 | - | - | 67,668 | 17,311 | (50,357) |
| Food Service Fund | 1,385,864 | - | - | 1,385,864 | 1,330,302 | (55,562) |
| Professional Development Fund | 194,554 | - | - | 194,554 | 211,520 | 16,966 |
| Parent Education Fund | 68,000 | - | - | 68,000 | 64,430 | (3,570) |
| Special Education Fund | 2,910,130 | - | - | 2,910,130 | 2,440,085 | (470,045) |
| Career and Postsecondary Education Fund | 629,783 | - | - | 629,783 | 498,476 | (131,307) |
| KPERS Special Retirement Contribution Fund | 2,127,766 | - | - | 2,127,766 | 1,626,102 | (501,664) |
| Special Education Cooperative Fund | 8,412,816 | - | - | 8,412,816 | 6,420,471 | (1,992,345) |
| Bond and Interest Funds | | | | | | |
| Bond and Interest | 2,788,800 | - | - | 2,788,800 | 2,788,800 | - |
| | $ 40,836,976 | $ (543,486) | $ 138,957 | $ 40,432,447 | $ 34,539,951 | $ (5,892,496) |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**GENERAL FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| State aid | $ 12,263,195 | $ 12,777,472 | $ (514,277) |
| Reimbursements | 114,950 | - | 114,950 |
| **Total Cash Receipts** | $ 12,378,145 | $ 12,777,472 | $ (399,327) |
| **EXPENDITURES** | | | |
| Instruction | $ 5,276,028 | $ 5,470,317 | $ (194,289) |
| Student support services | 366,924 | 293,599 | 73,325 |
| Instructional support staff | 391,555 | 374,028 | 17,527 |
| General administration | 191,826 | 186,474 | 5,352 |
| School administration | 942,308 | 873,908 | 68,400 |
| Central services | 387,032 | 393,681 | (6,649) |
| Operations and maintenance | 595,538 | 768,515 | (172,977) |
| Student transportation services | 516,724 | 515,182 | 1,542 |
| Other support services | - | 318,728 | (318,728) |
| Transfers out | 3,710,210 | 3,583,040 | 127,170 |
| Adjustment to comply with legal max | - | (514,277) | 514,277 |
| Adjustment for qualifying budget credits | - | 114,950 | (114,950) |
| **Total Expenditure Receipts** | $ 12,378,145 | $ 12,378,145 | $ - |
| **Receipts Over (Under) Expenditures** | $ - | | |
| **Unencumbered Cash - July 1** | - | | |
| **Unencumbered Cash - June 30** | $ - | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SUPPLEMENTAL GENERAL FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Ad valorem taxes | $ 1,655,347 | $ 1,707,473 | $ (52,126) |
| Delinquent taxes | 14,391 | 15,405 | (1,014) |
| Motor vehicle taxes | 147,690 | 132,811 | 14,879 |
| Recreational vehicle taxes | 2,177 | 3,654 | (1,477) |
| Commercial vehicle taxes | 14,642 | 10,821 | 3,821 |
| State aid | 2,230,028 | 2,246,037 | (16,009) |
| Reimbursements | 24,007 | - | 24,007 |
| **Total Cash Receipts** | $ 4,088,282 | $ 4,116,201 | $ (27,919) |
| **EXPENDITURES** | | | |
| Instruction | $ 620,406 | $ 536,320 | $ 84,086 |
| Student support services | 19,799 | 16,500 | 3,299 |
| Instructional support staff | 45,943 | 153,100 | (107,157) |
| General administration | 40,321 | 475,800 | (435,479) |
| School administration | 328 | 190,750 | (190,422) |
| Central services | 680,487 | 52,000 | 628,487 |
| Operations and maintenance | 853,445 | 830,000 | 23,445 |
| Transportation services | 175,368 | 207,801 | (32,433) |
| Facility acquisition and construction | 4,041 | 15,000 | (10,959) |
| Transfers out | 1,648,330 | 1,620,589 | 27,741 |
| Adjustment to comply with legal max | - | (29,209) | 29,209 |
| Adjustment for qualifying budget credits | - | 24,007 | (24,007) |
| **Total Expenditures** | $ 4,088,468 | $ 4,092,658 | $ (4,190) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (186) | | |
| **UNENCUMBERED CASH - BEGINNING** | 140,194 | | |
| **UNENCUMBERED CASH - ENDING** | $ 140,008 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**ADULT SUPPLEMENTARY EDUCATION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Student fees | $ - | $ 700 | $ (700) |
| Miscellaneous | 300 | 1,200 | (900) |
| **Total Cash Receipts** | $ 300 | $ 1,900 | $ (1,600) |
| **EXPENDITURES** | | | |
| Instruction | $ - | $ 1,000 | $ (1,000) |
| School administration | - | 1,082 | (1,082) |
| **Total Expenditures** | $ - | $ 2,082 | $ (2,082) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 300 | | |
| **UNENCUMBERED CASH - BEGINNING** | 181 | | |
| **UNENCUMBERED CASH - ENDING** | $ 481 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**AT RISK (K-12) FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
**Regulatory Basis**
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Transfers in | $ 1,309,418 | $ 1,458,397 | $ (148,979) |
| **EXPENDITURES** | | | |
| Instruction | $ 995,373 | $ 1,485,359 | $ (489,986) |
| Student support services | 290,540 | 304,897 | (14,357) |
| Operation and maintenance | - | 75 | (75) |
| **Total Expenditures** | $ 1,285,913 | $ 1,790,331 | $ (504,343) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 23,505 | | |
| **UNENCUMBERED CASH - BEGINNING** | 445,287 | | |
| **UNENCUMBERED CASH - ENDING** | $ 468,792 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**BILINGUAL EDUCATION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
**Regulatory Basis**
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Transfers In | $ 27,049 | $ 25,000 | $ 2,049 |
| **EXPENDITURES** | | | |
| Instruction | $ 29,976 | $ 41,706 | $ (11,730) |
| Support services | 58 | 3,500 | (3,442) |
| **Total Expenditures** | $ 30,034 | $ 45,206 | $ (15,172) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (2,985) | | |
| **UNENCUMBERED CASH - BEGINNING** | 21,917 | | |
| **UNENCUMBERED CASH - ENDING** | $ 18,932 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**VIRTUAL EDUCATION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
**Regulatory Basis**
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Tuition | $ 1,300 | $ 3,000 | $ (1,700) |
| Transfers in | 65,000 | 98,417 | (33,417) |
| **Total Cash Receipts** | $ 66,300 | $ 101,417 | $ (35,117) |
| **EXPENDITURES** | | | |
| Instruction | $ 66,367 | $ 127,444 | $ (61,077) |
| Central services | 168 | 1,000 | (832) |
| **Total Expenditures** | $ 66,535 | $ 128,444 | $ (61,909) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (235) | | |
| **UNENCUMBERED CASH - BEGINNING** | 21,118 | | |
| **UNENCUMBERED CASH - ENDING** | $ 20,883 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**CAPITAL OUTLAY FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Ad valorem taxes | $ 1,005,131 | $ 966,527 | $ 38,604 |
| Delinquent taxes | 7,854 | 9,934 | (2,080) |
| Motor vehicle tax | 93,701 | 82,887 | 10,814 |
| Recreational vehicle tax | 3,278 | 2,280 | 998 |
| Commercial vehicle tax | 8,652 | 6,753 | 1,899 |
| In-lieu of taxes | 5,668 | - | 5,668 |
| Interest on idle funds | 166,117 | 25,000 | 141,117 |
| Local sources - other | 210,895 | 55,000 | 155,895 |
| State aid | 572,504 | 572,509 | (5) |
| Reimbursements | 288,808 | - | 288,808 |
| **Total Cash Receipts** | $ 2,362,608 | $ 1,720,890 | $ 641,718 |
| **EXPENDITURES** | | | |
| Instruction | $ 94,776 | $ 1,150,000 | $ (1,055,224) |
| Student support services | 9,383 | 40,000 | (30,617) |
| Instructional support services | 374 | 40,000 | (39,626) |
| General administration | - | 30,000 | (30,000) |
| School administration | 110,561 | 32,000 | 78,561 |
| Central services | 300 | 112,000 | (111,700) |
| Operations and maintenance | 317,917 | 509,278 | (191,361) |
| Transportation | 84,291 | 200,000 | (115,709) |
| Facility acquisition and construction services | 675,757 | 1,296,922 | (621,165) |
| **Total Expenditures** | $ 1,293,359 | $ 3,410,200 | $ (2,116,841) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 1,069,249 | | |
| **UNENCUMBERED CASH- BEGINNING** | 1,688,242 | | |
| **UNENCUMBERED CASH - ENDING** | $ 2,757,491 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**DRIVER TRAINING FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| State aid | $ 8,845 | $ 8,100 | $ 745 |
| Local sources - Other | 13,200 | 15,000 | (1,800) |
| **Total Cash Receipts** | $ 22,045 | $ 23,100 | $ (1,055) |
| **EXPENDITURES** | | | |
| Instruction | $ 14,693 | $ 17,147 | $ (2,454) |
| Central services | - | 42,271 | (42,271) |
| Operations and maintenance | 2,482 | 8,250 | (5,768) |
| Other support services | 136 | - | 136 |
| **Total Expenditures** | $ 17,311 | $ 67,668 | $ (50,357) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 4,734 | | |
| **UNENCUMBERED CASH - BEGINNING** | 44,414 | | |
| **UNENCUMBERED CASH - ENDING** | $ 49,148 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**FOOD SERVICE FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Federal aid | $ 495,000 | $ 520,563 | $ (25,563) |
| State aid | 9,302 | 6,576 | 2,726 |
| Food sales | 565,499 | 444,842 | 120,657 |
| Interest on idle funds | 9,131 | 6,500 | 2,631 |
| Miscellaneous | 15,533 | 318,530 | (302,997) |
| Transfers in | 231,226 | - | 231,226 |
| **Total Cash Receipts** | $ 1,325,691 | $ 1,297,011 | $ 28,680 |
| **EXPENDITURES** | | | |
| Food service operation | $ 1,299,195 | $ 1,265,658 | $ 33,537 |
| Operations and maintenance | 31,107 | 120,206 | (89,099) |
| **Total Expenditures** | $ 1,330,302 | $ 1,385,864 | $ (55,562) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (4,611) | | |
| **UNENCUMBERED CASH- BEGINNING** | 158,493 | | |
| **UNENCUMBERED CASH - ENDING** | $ 153,882 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**PROFESSIONAL DEVELOPMENT FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| State aid | $ 15,893 | $ 19,166 | $ (3,273) |
| Transfers in | 175,000 | 150,000 | 25,000 |
| **Total Cash Receipts** | $ 190,893 | $ 169,166 | $ 21,727 |
| **EXPENDITURES** | | | |
| Instructional support services | $ 207,404 | $ 194,554 | $ 12,850 |
| Central services | 4,116 | - | 4,116 |
| **Total Expenditures** | $ 211,520 | $ 194,554 | $ 16,966 |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (20,627) | | |
| **UNENCUMBERED CASH - BEGINNING** | 32,234 | | |
| **UNENCUMBERED CASH - ENDING** | $ 11,607 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**PARENT EDUCATION PROGRAM**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| State aid | $ 35,000 | $ 35,000 | $ - |
| Transfers in | 24,750 | 33,000 | (8,250) |
| **Total Cash Receipts** | $ 59,750 | $ 68,000 | $ (8,250) |
| **EXPENDITURES** | | | |
| Student support services | $ 64,105 | $ 64,496 | $ (391) |
| Instructional support staff | - | 1,004 | (1,004) |
| Central services | 325 | 2,500 | (2,175) |
| **Total Expenditures** | $ 64,430 | $ 68,000 | $ (3,570) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (4,680) | | |
| **UNENCUMBERED CASH - BEGINNING** | 11 | | |
| **UNENCUMBERED CASH - ENDING** | $ (4,669) | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SPECIAL EDUCATION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Local sources - other | $ 5 | $ 25,000 | $ (24,995) |
| Transfers in | 2,597,152 | 2,868,815 | (271,663) |
| **Total Cash Receipts** | $ 2,597,157 | $ 2,893,815 | $ (296,658) |
| **EXPENDITURES** | | | |
| Instruction | $ 902,122 | $ 2,868,815 | $ (1,966,693) |
| Student support services | 25,425 | - | 25,425 |
| Student transportation services | 104,240 | 41,315 | 62,925 |
| Transfers out | 1,408,298 | - | 1,408,298 |
| **Total Expenditures** | $ 2,440,085 | $ 2,910,130 | $ (470,045) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 157,072 | | |
| **UNENCUMBERED CASH - BEGINNING** | 16,789 | | |
| **UNENCUMBERED CASH - ENDING** | $ 173,861 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**CAREER AND POSTSECONDARY EDUCATION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Local sources - Other | $ 1,817 | $ - | $ 1,817 |
| State aid | 263 | - | 263 |
| Federal aid | - | 3,745 | (3,745) |
| Transfers in | 500,000 | 570,000 | (70,000) |
| **Total Cash Receipts** | $ 502,080 | $ 573,745 | $ (71,665) |
| **EXPENDITURES** | | | |
| Instruction | $ 488,865 | $ 619,783 | $ (130,918) |
| Instructional support services | 556 | - | 556 |
| Operations and maintenance | 9,055 | 10,000 | (945) |
| **Total Expenditures** | $ 498,476 | $ 629,783 | $ (131,307) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 3,604 | | |
| **UNENCUMBERED CASH - BEGINNING** | 53,986 | | |
| **UNENCUMBERED CASH - ENDING** | $ 57,590 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**GIFTS AND GRANTS FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**
Regulatory Basis
For the Year Ended June 30, 2025

| | | |
|---|---|---|
| **CASH RECEIPTS** | | |
| Local grants | $ | 98,585 |
| Contributions | | 132,120 |
| **Total Cash Receipts** | $ | 230,705 |
| **EXPENDITURES** | | |
| Instruction | $ | 2,339 |
| Support services | | 125,002 |
| Operations and maintenance | | 24,087 |
| Scholarships/Miscellaneous | | 7,750 |
| **Total Expenditures** | $ | 159,178 |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ | 71,527 |
| **UNENCUMBERED CASH - BEGINNING** | | 59,652 |
| **UNENCUMBERED CASH - ENDING** | $ | 131,179 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**KPERS SPECIAL RETIREMENT CONTRIBUTION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| State aid | $ 1,626,102 | $ 2,127,766 | $ (501,664) |
| **EXPENDITURES** | | | |
| Instruction | $ 1,078,974 | $ 1,387,020 | $ (308,046) |
| Student support services | 169,711 | 241,226 | (71,515) |
| Instructional support services | 34,869 | 38,019 | (3,150) |
| General administration | 47,714 | 73,671 | (25,957) |
| School administration | 79,763 | 106,509 | (26,746) |
| Central services | 34,515 | 66,275 | (31,760) |
| Operations and maintenance | 95,175 | 102,114 | (6,939) |
| Student transportation services | 46,881 | 59,257 | (12,376) |
| Food service | 38,500 | 53,675 | (15,175) |
| **Total Expenditures** | $ 1,626,102 | $ 2,127,766 | $ (501,664) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ - | | |
| **UNENCUMBERED CASH - BEGINNING** | - | | |
| **UNENCUMBERED CASH - ENDING** | $ - | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**CONTINGENCY RESERVE FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**
Regulatory Basis
For the Year Ended June 30, 2025

| | |
|---|---|
| **CASH RECEIPTS** | |
| Transfers in | $ 428,945 |
| **EXPENDITURES** | |
| Operations and maintenance | $ - |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 428,945 |
| **UNENCUMBERED CASH - BEGINNING** | 684,732 |
| **UNENCUMBERED CASH - ENDING** | $ 1,113,677 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**TEXTBOOK RENTAL**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**
Regulatory Basis
For the Year Ended June 30, 2025

| | |
|---|---|
| **CASH RECEIPTS** | |
| Local sources - other | $ 174,522 |
| Student activities | 66,939 |
| **Total Receipts** | $ 241,461 |
| **EXPENDITURES** | |
| Instruction | $ 235,206 |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 6,255 |
| **UNENCUMBERED CASH - BEGINNING** | 429,750 |
| **UNENCUMBERED CASH - ENDING** | $ 436,005 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SPECIAL SERVICES COOPERATIVE FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Payments from districts | $ 2,034,011 | $ 5,487,380 | $ (3,453,369) |
| Interest on idle Funds | 20,908 | 10,000 | 10,908 |
| State aid | 1,329,095 | - | 1,329,095 |
| Federal aid | 987,706 | 1,157,923 | (170,217) |
| Reimbursements | 31,844 | - | 31,844 |
| Miscellaneous | 9,642 | 10,500 | (858) |
| Transfers in | 1,408,298 | - | 1,408,298 |
| **Total Cash Receipts** | $ 5,821,504 | $ 6,665,803 | $ (844,299) |
| **EXPENDITURES** | | | |
| Instruction | $ 4,628,190 | $ 4,179,985 | $ 448,205 |
| Student support services | 1,079,223 | 1,356,878 | (277,655) |
| Instructional support staff | 60,023 | 70,588 | (10,565) |
| General administration | 511,227 | 372,703 | 138,524 |
| Central services | 131,519 | 2,419,362 | (2,287,843) |
| Operations and maintenance | 5,213 | 5,500 | (287) |
| Student transportation services | 5,076 | 7,800 | (2,724) |
| **Total Expenditures** | $ 6,420,471 | $ 8,412,816 | $ (1,992,345) |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (598,967) | | |
| **UNENCUMBERED CASH- BEGINNING** | 1,274,068 | | |
| **UNENCUMBERED CASH - ENDING** | $ 675,101 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**HEALTH CARE SERVICES**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**
Regulatory Basis
For the Year Ended June 30, 2025

| | |
|---|---|
| **CASH RECEIPTS** | |
| Local sources - Other | $ 89,248 |
| **EXPENDITURES** | |
| Student support services | $ 108,305 |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ (19,057) |
| **UNENCUMBERED CASH - BEGINNING** | 38,950 |
| **UNENCUMBERED CASH - ENDING** | $ 19,893 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**FEDERAL GRANTS**
**SCHEDULE OF RECEIPTS AND EXPENDITURES**
Regulatory Basis
For the Year Ended June 30, 2025

| | Title I | Title II-A | Title IV-A | ESSER II Cares Act | ESSER III Cares Act | KDHE Covid Testing Grant | ARP-ESSER Covid-19 Homeless | Totals 2025 |
|---|---|---|---|---|---|---|---|---|
| **RECEIPTS** | | | | | | | | |
| Federal aid | $ 163,319 | $ 35,921 | $ 18,537 | $ 2,041 | $ - | $ 103,224 | $ 15,000 | $ 338,042 |
| Transfers in | 13,676 | - | - | - | - | - | - | 13,676 |
| **Total Receipts** | $ 176,995 | $ 35,921 | $ 18,537 | $ 2,041 | $ - | $ 103,224 | $ 15,000 | $ 351,718 |
| **EXPENDITURES** | | | | | | | | |
| Instruction | $ 174,055 | $ - | $ 12,238 | $ - | $ 5,287 | $ 78,019 | $ 14,964 | $ 284,563 |
| Instructional support staff | 550 | 21,858 | - | - | - | - | - | 22,408 |
| Student support services | - | 2,000 | - | - | - | - | - | 2,000 |
| Operating transfers | - | 13,676 | - | - | - | - | - | 13,676 |
| **Total Expenditures** | $ 174,605 | $ 37,534 | $ 12,238 | $ - | $ 5,287 | $ 78,019 | $ 14,964 | $ 322,647 |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 2,390 | $ (1,613) | $ 6,299 | $ 2,041 | $ (5,287) | $ 25,205 | $ 36 | $ 29,071 |
| **UNENCUMBERED CASH - BEGINNING** | 10,224 | (92) | (32,560) | (2,041) | 5,287 | (17,114) | 7,998 | (28,298) |
| **UNENCUMBERED CASH - ENDING** | $ 12,614 | $ (1,705) | $ (26,261) | $ - | $ - | $ 8,091 | $ 8,034 | $ 773 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**BOND AND INTEREST FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**
Regulatory Basis
For the Year Ended June 30, 2025

| | Actual | Budget | Variance - Over (Under) |
|---|---|---|---|
| **CASH RECEIPTS** | | | |
| Ad valorem tax | $ 1,899,892 | $ 1,808,682 | $ 91,210 |
| Delinquent taxes | 15,294 | 18,278 | (2,984) |
| Interest on Idle Funds | 8 | - | 8 |
| Motor vehicle taxes | 158,134 | 151,889 | 6,245 |
| Recreational vehicle taxes | 3,774 | 4,179 | (405) |
| Commercial vehicle taxes | 12,464 | 12,375 | 89 |
| State aid - Capital improvements | 998,580 | 998,580 | - |
| **Total Cash Receipts** | $ 3,088,146 | $ 2,993,983 | $ 94,163 |
| **EXPENDITURES** | | | |
| Principal | $ 1,780,000 | $ 1,780,000 | $ - |
| Interest | 1,008,800 | 1,008,800 | - |
| **Total Expenditures** | $ 2,788,800 | $ 2,788,800 | $ - |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 299,346 | | |
| **UNENCUMBERED CASH- BEGINNING** | 2,212,654 | | |
| **UNENCUMBERED CASH - ENDING** | $ 2,512,000 | | |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**CONSTRUCTION FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**
Regulatory Basis
For the Year Ended June 30, 2025

| | |
|---|---|
| **CASH RECEIPTS** | |
| Other sources - bond proceeds | $ 85 |
| **EXPENDITURES** | |
| Architectural and engineering services | $ - |
| **RECEIPTS OVER (UNDER) EXPENDITURES** | $ 85 |
| **UNENCUMBERED CASH - BEGINNING** | - |
| **UNENCUMBERED CASH - ENDING** | $ 85 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**AGENCY FUNDS**
**SUMMARY OF RECEIPTS AND DISBURSEMENTS**
Regulatory Basis
For the Year Ended June 30, 2025

| | Balance July 1, 2024 | Cash Receipts | Cash Disbursements | Balance June 30, 2025 |
|---|---|---|---|---|
| **Wamego High School** | | | | |
| Class of 2023 | $ 1,658 | $ - | $ 1,658 | $ - |
| Class of 2024 | 2,228 | - | 2,228 | - |
| Class of 2025 | 2,559 | 2,971 | 3,459 | 2,071 |
| Class of 2026 | 2,613 | 3,321 | 4,057 | 1,877 |
| Class of 2027 | 1,274 | 2,449 | - | 3,723 |
| Class of 2028 | - | 2,805 | 303 | 2,502 |
| Art Club | 620 | 5 | - | 625 |
| Band | 18,004 | 21,382 | 9,421 | 29,965 |
| Broadcasting | 485 | - | - | 485 |
| Life Skills | 229 | 798 | 329 | 698 |
| CFL | 56 | - | 56 | - |
| Cheerleaders | 4,638 | 21,846 | 23,739 | 2,745 |
| Culinary Arts | 3,989 | 350 | - | 4,339 |
| Debate/Forensic | - | 10,628 | 10,472 | 156 |
| Dazzlers | 2,189 | 3,948 | 6,075 | 62 |
| FBLA | 3,116 | 5,590 | 3,593 | 5,113 |
| FCA | 3,101 | 121 | 53 | 3,169 |
| Peer Chamber | 2,021 | - | 394 | 1,627 |
| FFA | 9,746 | 32,561 | 32,180 | 10,127 |
| FCCLA | 1,231 | - | 68 | 1,163 |
| Fine Arts | 270 | 1,499 | - | 1,769 |
| Interest | 3,248 | 374 | 34 | 3,588 |
| Kays | 257 | 1,230 | 1,425 | 62 |
| Mentoring | 727 | - | - | 727 |
| National Honor Society | 846 | 6,513 | 3,495 | 3,864 |
| Link Crew | - | 315 | 315 | - |
| Newspaper | 22 | - | - | 22 |
| Peer Counselor | 17 | 354 | - | 371 |
| Prom | 1,061 | 4,080 | 5,141 | - |
| Renaissance | 535 | - | - | 535 |
| SADD | 6,768 | 750 | 286 | 7,232 |
| Scholar Bowl | 353 | 810 | 660 | 503 |
| Science Club | 119 | - | - | 119 |
| Science Fair | 1,298 | - | - | 1,298 |
| World Culture Club | 326 | 250 | - | 576 |
| Spanish Club Annual Trip | - | 10 | - | 10 |
| Sport Uniforms | 16,247 | 18,083 | 15,987 | 18,343 |
| Student Council | 3,260 | 1,575 | 4,375 | 460 |
| Theatre Club | 1,277 | 12,130 | 10,366 | 3,041 |
| Teacher Award | 500 | - | 484 | 16 |
| Vocal Music | 3,373 | 661 | 2,110 | 1,924 |
| Counselor/W-Club | 2,153 | 12,636 | 10,340 | 4,449 |
| HOSA Club | 208 | 1,365 | 1,377 | 196 |
| Annual | 11,498 | 14,294 | 15,725 | 10,067 |
| Concessions | 1,923 | 28,918 | 29,299 | 1,542 |

(Continued)

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**AGENCY FUNDS (CONTINUED)**
**SUMMARY OF RECEIPTS AND DISBURSEMENTS**
Regulatory Basis
For the Year Ended June 30, 2025

| | Balance July 1, 2024 | Cash Receipts | Cash Disbursements | Balance June 30, 2025 |
|---|---|---|---|---|
| **Wamego High School (Continued)** | | | | |
| Student Need Gift | $ 2,564 | $ 2,600 | $ 1,554 | $ 3,610 |
| Football Gift | 2,167 | 16,837 | 18,927 | 77 |
| CC/Track Gift | 5,531 | 2,506 | 2,536 | 5,501 |
| Track Gift | 3,210 | 9,612 | 7,530 | 5,292 |
| Golf Gift | 110 | 2,439 | 1,300 | 1,249 |
| Girl's Golf Gift | 1,600 | 740 | 678 | 1,662 |
| Girl's Tennis Gift | 3,704 | 3,347 | 2,683 | 4,368 |
| Boy's B-ball Gift | 6,311 | 8,853 | 4,802 | 10,362 |
| Girl's B-ball Gift | 1,058 | 11,614 | 12,589 | 83 |
| Wrestling Gift | 3,935 | 4,346 | 8,281 | - |
| Girl's Wrestling | 3,776 | 3,119 | 3,213 | 3,682 |
| Baseball Gift | 194 | 11,003 | 11,194 | 3 |
| Softball Gift | 5,432 | 7,738 | 9,221 | 3,949 |
| Senior Interview Day | 733 | - | 74 | 659 |
| Raiders Supply Closet Gift | 320 | 1,000 | 800 | 520 |
| Raider Nation | 373 | 775 | 161 | 987 |
| Volleyball Gift | 9,566 | 5,573 | 8,211 | 6,928 |
| Honor Flight | 15 | - | - | 15 |
| **Total Wamego High School** | $ 166,642 | $ 306,724 | $ 293,258 | $ 180,108 |
| **Junior High School** | | | | |
| Physical Education | $ 1,021 | $ - | $ - | $ 1,021 |
| Band | 10,011 | 7,708 | 2,749 | 14,970 |
| Boy's Basketball | 30 | - | - | 30 |
| Girl's Basketball | 40 | 2,301 | 2,273 | 68 |
| Chorus | 1,944 | - | - | 1,944 |
| RSVP | 1,548 | 1,398 | 847 | 2,099 |
| Track | 2,187 | - | - | 2,187 |
| Student Council | 2,343 | 6,251 | 6,728 | 1,866 |
| FFA | 3,310 | 4,785 | 3,730 | 4,365 |
| Football | 624 | - | 604 | 20 |
| Teen Leaders | 194 | - | - | 194 |
| Volleyball | 725 | - | - | 725 |
| MS Gift | 676 | - | - | 676 |
| Wrestling | 1,748 | - | 755 | 993 |
| Yearbook | 2,729 | 3,692 | 4,936 | 1,485 |
| Book Fair | 238 | - | - | 238 |
| Concessions | 6,545 | 11,636 | 10,762 | 7,419 |
| Graduation Fund | 80 | - | - | 80 |
| Positive Support Team | 468 | - | - | 468 |
| Pop Fund | 611 | - | - | 611 |
| Science | 271 | - | - | 271 |
| **Total Wamego Junior High School** | $ 37,343 | $ 37,771 | $ 33,384 | $ 41,730 |

(Continued)

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**AGENCY FUNDS (CONTINUED)**
**SUMMARY OF RECEIPTS AND DISBURSEMENTS**
Regulatory Basis
For the Year Ended June 30, 2025

| | Balance July 1, 2024 | Cash Receipts | Cash Disbursements | Balance June 30, 2025 |
|---|---|---|---|---|
| **West Elementary School** | | | | |
| Band | $ 260 | $ - | $ - | $ 260 |
| Vocal Music | 878 | 474 | 656 | 696 |
| Turn Around | 30 | 120 | 120 | 30 |
| Yearbook | 25 | 2,663 | 2,539 | 149 |
| Carnival | 16 | - | - | 16 |
| Gift Fund | 15,315 | 21,556 | 20,024 | 16,847 |
| Library | 367 | - | - | 367 |
| Robotics | 179 | - | - | 179 |
| Student Council | 315 | - | - | 315 |
| West Pencils | 331 | - | - | 331 |
| Books for Fun | 20 | - | - | 20 |
| **Total West Elementary** | $ 17,736 | $ 24,813 | $ 23,339 | $ 19,210 |
| **Central Elementary School** | | | | |
| Student Benefit | $ 284 | $ 3,067 | $ 3,301 | $ 50 |
| Central Gift Fund | 266 | - | - | 266 |
| Landscaping | 125 | - | - | 125 |
| Library Book Fair | 524 | 1 | - | 525 |
| **Total Central Elementary School** | $ 1,199 | $ 3,068 | $ 3,301 | $ 966 |
| **TOTAL STUDENT ORGANIZATIONS** | $ 222,920 | $ 372,376 | $ 353,282 | $ 242,014 |

**UNIFIED SCHOOL DISTRICT NO. 320**
**DISTRICT ACTIVITY FUNDS**
**SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH**
Regulatory Basis
For the Year Ended June 30, 2025

| | Beginning Unencumbered Cash Balance | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Outstanding Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **Gate Receipts** | | | | | | |
| Wamego High School Athletics | $ 22,507 | $ 170,334 | $ 178,163 | $ 14,678 | $ - | $ 14,678 |
| Wamego Junior High School Athletics | 8,722 | 33,386 | 29,074 | 13,034 | - | 13,034 |
| **Subtotal Gate Receipts** | $ 31,229 | $ 203,720 | $ 207,237 | $ 27,712 | $ - | $ 27,712 |
| **School Project Funds** | | | | | | |
| Junior High School | | | | | | |
| Class Fees-Art/Comp Graphics | $ (116) | $ 164 | $ 48 | $ - | $ - | $ - |
| Woods | (51) | 879 | 828 | - | - | - |
| West Elementary School | | | | | | |
| Activity | 158 | - | - | 158 | - | 158 |
| Bullying Prevention | 144 | - | - | 144 | - | 144 |
| **Subtotal School Projects** | $ 135 | $ 1,043 | $ 876 | $ 302 | $ - | $ 302 |
| **User Fees** | | | | | | |
| High School | | | | | | |
| Art Photography | $ - | $ 928 | $ 928 | $ - | $ - | $ - |
| Inst. Materials | - | 1,523 | 1,523 | - | - | - |
| Foods | - | 370 | 370 | - | - | - |
| Technology | - | 5,222 | 5,222 | - | - | - |
| Library | - | 88 | 88 | - | - | - |
| Welding | - | 5,589 | 5,589 | - | - | - |
| Health and Performance | 281 | - | - | 281 | - | 281 |
| VoAg/Horticulture | - | 40 | 40 | - | - | - |
| Wood/Tech | - | 150 | 150 | - | - | - |
| Student Meals | - | 4,684 | 4,684 | - | - | - |
| General | 310 | 2,466 | 2,776 | - | - | - |
| Sales Tax | - | 16,166 | 16,166 | - | - | - |



(Continued)

**UNIFIED SCHOOL DISTRICT NO. 320**
**DISTRICT ACTIVITY FUNDS (CONTINUED)**
**SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH**
Regulatory Basis
For the Year Ended June 30, 2025

| | Beginning Unencumbered Cash Balance | Cash Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Outstanding Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **User Fees (Continued)** | | | | | | |
| Junior High School | | | | | | |
| General/miscellaneous | $ 555 | $ - | $ - | $ 555 | $ - | $ 555 |
| Library | 547 | 1,479 | 1,477 | 549 | - | 549 |
| Inst. Materials | 646 | 2,168 | 2,814 | - | - | - |
| Technology | 59 | 310 | 369 | - | - | - |
| Sales Tax | 23 | 15,814 | 22,727 | (6,890) | - | (6,890) |
| Other | 125 | - | - | 125 | - | 125 |
| West Elementary School | | | | | | |
| Inst. Material | - | 105 | 105 | - | - | - |
| Technology Charge | - | 180 | 180 | - | - | - |
| Milk | - | 1,795 | 1,795 | - | - | - |
| Returns | 531 | - | - | 531 | - | 531 |
| Sales Tax | 120 | 289 | 409 | - | - | - |
| Lunch Money | - | 406 | 406 | - | - | - |
| Central Elementary School | | | | | | |
| Inst. Material | - | 280 | 280 | - | - | - |
| Milk | - | 1,147 | 1,147 | - | - | - |
| Student Meal Payments | - | 266 | 266 | - | - | - |
| Library | 353 | - | - | 353 | - | 353 |
| Preschool Role Models | - | 400 | 400 | - | - | - |
| Technology | - | 405 | 405 | - | - | - |
| Sales Tax | 72 | 316 | 388 | - | - | - |
| Other | - | 206 | - | 206 | - | 206 |
| **Subtotal User Fees** | $ 3,622 | $ 62,792 | $ 70,704 | $ (4,290) | $ - | $ (4,290) |
| **Total District Activity Funds** | $ 34,986 | $ 267,555 | $ 278,817 | $ 23,724 | $ - | $ 23,724 |

December 1, 2025

Board of Education
Unified School District No. 320
Wamego, Kansas

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statement Performed in Accordance With *Government Auditing Standards***

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Unified School District No. 320 (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statement, which collectively comprise the District's basic financial statement, and have issued our report thereon dated December 1, 2025.

**Internal Control Over Financial Reporting**
In planning and performing our audit of the financial statement, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

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



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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

December 1, 2025

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 320
Wamego, Kansas

**Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance**

**Unmodified Opinions**

We have audited Marysville Unified School District No. 320's (the District), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

**Basis for Unmodified Opinions**

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

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

**Auditor's Responsibilities for the Audit of Compliance**

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



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**Auditor's Responsibilities for the Audit of Compliance (continued)**

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

**Report on Internal Control Over Compliance**

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

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

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

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**
For the Year Ended June 30, 2025

| Federal Grantor/Pass-Through Grantor/Program Title | Federal Assistance Number | Pass-Through Entity Identifying Number | Federal Award Expenditures |
|---|---|---|---|
| **U.S. Department of Education** | | | |
| Passed through Kansas Department of Education | | | |
| Special Education Cluster: | | | |
| Title VI, Special Education | 84.027 | D0320 | $ 774,415 |
| Special Education - Preschool Grants | 84.173 | D0320 | 23,406 |
| Total Special Education Cluster | | | $ 797,821 |
| Title I | 84.010 | D0320 | $ 166,159 |
| Homeless Child | 84.196 | D0320 | 14,964 |
| ESSA - Student Support Academic Enrichment | 84.424 | D0320 | 12,238 |
| COVID-19 - Elementary and Secondary School Emergency Relief III | 84.425U | D0320 | 5,287 |
| Title IIA - Improving Teacher Quality State | 84.367 | D0320 | 37,534 |
| Passed through Kansas Department of Health and Environment | | | |
| Infant Toddler - KS Early Child Developmental Services | 84.181A | N/A | $ 1,983 |
| **Total Department of Education** | | | $ 1,035,986 |
| **U.S. Department of Agriculture** | | | |
| Passed through Kansas Department of Education | | | |
| Child Nutrition Cluster | | | |
| School Breakfast | 10.553 | D0320 | $ 88,304 |
| National School Lunch Program | 10.555 | D0320 | 287,966 |
| Summer Food Service Program | 10.559 | D0320 | 118,476 |
| Subtotal Child Nutrition Cluster | | | $ 494,746 |
| COVID-19 - ARPA - Farm to School Grant Formula | 10.645 | D0320 | $ 2,350 |
| **Total Department of Agriculture** | | | $ 497,096 |
| **U.S. Department of Health & Human Services** | | | |
| Passed through Kansas Department of Health and Environment | | | |
| COVID-19 K-12 COVID Testing Grant | 93.323 | N/A | $ 78,019 |
| **Total Department of Health & Human Services** | | | $ 78,019 |
| **Total Federal Expenditures** | | | $ 1,611,101 |

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**
For the Year Ended June 30, 2025

**Note 1: Basis of Presentation**

The schedule of expenditures of federal awards includes the federal grant activity of the District and is presented on the cash basis of accounting, modified to include recognition of accounts payable and encumbrances.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

**Note 2: Non-Cash Assistance, Insurance, and Loans**

The District did not receive or expend any Federal awards in the form of noncash assistance, insurance, loans or loan guarantees for the year ended June 30, 2025.

**Note 3: Indirect Cost Rate**

The District has not elected to use the 10% de minimis indirect cost rate provisioned by the Uniform Guidance, Section 414 for reporting costs charged to federal award programs.

**UNIFIED SCHOOL DISTRICT NO. 320**
Wamego, Kansas
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
For the Year Ended June 30, 2025

## Section I - Summary of Auditor's Results

***Financial Statement***

| | | |
|---|---|---|
| Type of auditor's report issued: | Unmodified | |
| Internal control over financial reporting: | | |
| Material weaknesses identified? | __ Yes | X None |
| Reportable conditions identified not considered to be material weaknesses? | __ Yes | X None reported |
| Noncompliance material to financial statement noted? | __ Yes | X None |

***Federal Awards***

| | | |
|---|---|---|
| Internal controls over major programs: | | |
| Material weaknesses identified? | __ Yes | X No |
| Reportable conditions identified not considered to be material weaknesses? | __ Yes | X None reported |
| Type of auditor's report issued on compliance for major programs: | Unmodified | |
| Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200.516(a)? | __ Yes | X No |

Identification of major programs:

| Name of Federal program | CFDA Number(s) |
|---|---|
| Special Education Cluster | 84.027 and 84.173 |

| | |
|---|---|
| Dollar threshold used to distinguish between Type A and Type B programs: | $ 750,000 |
| Auditee qualified as a low-risk auditee? | __ Yes X No |

Note:

Beginning with the year ended June 30, 2016, the criteria for determination of low-risk auditee status was changed by the U.S. Office of Management and Budget (OMB). Specifically, the regulatory basis of accounting prescribed by the State of Kansas does not meet the criteria established by OMB in the Uniform Grant Guidance (UGG). The District continues, however, to meet each of the other criteria for low-risk auditee status.

## Section II - Financial Statement Findings

No matters were reported.

## Section III - Federal Award Findings and Questioned Costs

There were no current year findings or questioned costs.