Unified School District Number 374

Sublette, Kansas

FINANCIAL STATEMENT

WITH REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2025

Medill & Thooft, CPA
Certified Public Accountants
Ulysses, Kansas

Unified School District Number 374
Sublette, Kansas
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For the Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Superintendent and Board of Education
Unified School District Number 374
Sublette, Kansas 67877

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Unified School District Number 374 which comprise the statement of receipts, expenditures, and unencumbered cash as of 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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Unified School District Number 374, as of June 30, 2025, or changes in net position, or cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District Number 374, as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* as 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, 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 Unified School District Number 374, 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 Opinions on U.S. Generally Accepted Accounting Principles
As described in Note 1 of the financial statement, the financial statement is prepared by the Unified School District Number 374, on the basis of the financial reporting provisions of *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 and pervasive.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 financial statement that are 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 Unified School District Number 374'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 double 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 opinion. 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Unified School District Number 374'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 Unified School District Number 374'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, schedule of receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3, and 4, as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the

information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 374 as of and for the year ended June 30, 2024 (not presented herein), and have issued our reported thereon dated October 25, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link: http://admin.ks.gov/offices/oar/municipal-services. The 2024 actual column (2024 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 the purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

Medill and Thooft, CPA

MEDILL & THOOFT, CPA
Ulysses, Kansas

November 4, 2025

Unified School District Number 374
Sublette, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances And Accounts Payable	Ending Cash Balance
General Funds:						
General	$ -	$ 4,273,134	$ 4,273,134	$ -	$ 58,693	$ 58,693
Supplemental General	57,385	1,485,933	1,422,868	120,450	5,072	125,522
Special Purpose Funds:						
Preschool-Aged At-Risk	-	29,577	29,577	-	-	-
At-Risk (K-12)	1,531	912,072	885,114	28,489	3,607	32,096
Bilingual Education	-	200,878	200,878	-	-	-
Capital Outlay	552,955	687,406	510,682	729,679	-	729,679
Driver Training	15,187	8,810	10,754	13,243	-	13,243
Professional Development	3,134	27,590	28,243	2,481	-	2,481
Food Service	129,959	500,461	500,420	130,000	-	130,000
Special Education	90,000	431,533	431,533	90,000	-	90,000
Career and Postsecondary Education	-	19,389	19,389	-	-	-
Daycare Services	-	105,043	105,043	-	2,722	2,722
KPERS Special Retirement	-	493,475	493,475	-	-	-
Textbook	-	-	-	-	-	-
Contingency Reserve	350,000	200,000	-	550,000	-	550,000
Rec. Comm. General	22,113	208,025	230,138	-	-	-
Rec. Comm. Employee Benefits	9,621	65,911	74,544	988	-	988
State, Federal and Other Grants	(243,351)	810,004	551,617	15,036	4,182	19,218
District Activity	8,546	116,793	119,755	5,584	-	5,584
Bond and Interest Fund:						
Bond and Interest	134,994	1,458	-	136,452	-	136,452
Total Primary Government (Excluding Agency Funds)	$ 1,132,074	$ 10,577,492	$ 9,887,164	$ 1,822,402	$ 74,276	$ 1,896,678

Composition of Cash	
Checking Accounts	$ 1,064,877
Money Market	980,233
	2,045,110
Less: Agency Funds - Per Schedule 3	(148,432)
Total Composition of Cash	$ 1,896,678

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

UNIFIED SCHOOL DISTRICT NUMBER 374
Sublette, Kansas
Notes to the Financial Statement
June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

Unified School District Number 374 is a municipal corporation governed by an elected seven-member board. This financial statement presents USD No. 374 (the District) and its related municipal entities. The related municipal entities are included in the USD's reporting entity because it was created to benefit the USD and/or its constituents.

Component Unit

1. *Sublette Recreation Commission* – The Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

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 Fund – 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 acquisition or construction of major capital facilities or equipment.

Business Funds – 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 fund, 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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

The 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 was a budget amendment for At-Risk (K-12) Fund 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 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 City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Textbook Fund, Contingency Reserve Fund, and State, Federal and Other Grants Funds.

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

e) Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly reflected as offset by the reimbursements. Expenditures for the year ended June 30, 2025, in the amount of $99,504 are classified as reimbursed expenses in the General Fund. These expenditures are for general purposes and are exempt from the budget law under K.S.A. 72-5390.

NOTE 2 – DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, 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.

NOTE 2 – DEPOSITS AND INVESTMENTS, CONTINUED

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

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

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

At June 30, 2025 the carrying amount of the District's deposits, including certificates of deposit, was $1,896,678 and the bank balance was $2,631,655. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the remaining balance was collateralized with securities held by the pledging financial institution's 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. The District had no investments of this type at June 30, 2025.

NOTE 3 – RETIREMENT PLAN

General Information about the 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 before 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 at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contribution 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.

NOTE 3 – RETIREMENT PLAN, CONTINUED

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 billon 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 KEPRS-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, $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 $493,475 for the year ended June 30, 2025.

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $4,304,688 The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contribution to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in the financial statement.

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

NOTE 4 – 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 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) *Sick Leave.* Full time certified employees employed less than twelve (12) months per year shall be granted ten (10) working days each year at full salary for personal illness, illness of family members, medical and dental appointments. Sick leave shall accumulate to a maximum of ninety (90) working days for each staff member employed for less than twelve (12) months. Full time classified employees employed for twelve (12) months per year shall be granted twelve (12) working days sick leave at full salary for personal illness, illness of family members, medical and dental appointments. Sick leave shall accumulate to a maximum of seventy-two (72) working days for each staff member employed for twelve (12) months.

Certified employees that work part days shall have ten (10) part days for sick leave, which shall accumulate as described above. Total accumulation shall be sixty (60) part days.

NOTE 4 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS, CONTINUED

c) *Extended Sick Leave.* Full time professional employees shall be granted ten (10) working days extended sick leave for his/her first year of employment in the District, twenty (20) working days for the second continuous year of employment in the District, and thirty (30) working days in each succeeding year of employment in USD No. 374. Extended sick leave shall be defined as leave with a salary reduction, as specified in the Board Policy. The liability for accumulated vacation pay is not shown on this financial statement in accordance with a statutory based financial statement.

d) Bereavement Leave. Each certified employee may use his/her accumulated sick leave and his/her extended sick leave for reason of death of a relative of the employee or the employee's spouse. Such use shall be limited to five (5) days per bereavement. More time may be granted upon the discretion of the superintendent.

e) *Personal Leave.* Certified employees shall be allowed three (3) days of personal leave per year. Personal leave is not accumulative. Certified employees will be given one (1) additional day of personal leave upon their 20th year of accumulated experience. This includes experience at the District and certified experience elsewhere. Unused personal leave days may be converted to sick leave days. Such converted days shall not be reimbursable under the Payment for Unused Sick Leave Days paragraph.

f) *Payment for Unused Sick Leave*. The Board of Education shall pay each teacher upon retirement under KPERS, in the case of a disability that would prevent continued employment by the District, or the teacher's beneficiaries in the event of the teacher's death, ten dollars ($10) per each day of accumulated unused sick leave not to exceed sixty (60) days. Termination of employment other than those listed above will not be eligible for payment of unused sick leave. The Board of Education shall pay each teacher for unused sick leave up to ten (10) days at a rate of twenty dollars ($20) per day at the end of each contract period after all sick leave days used have been applied to the records in the Central Office. Unused sick leave pay will be computed in the June check.

g) Termination Benefits. The District does not provide for termination benefits.

NOTE 5 – INTERFUND TRANSFERS

Interfund operating transfers are as follows:

Fund Transferred From:	Fund Transferred To:	Statutory Authority	Amount
General	Daycare Services	K.S.A. 72-6428	$ 88,671
General	Professional Development	K.S.A. 72-6428	24,071
General	Career and Postsecondary Education	K.S.A. 72-6428	8,857
General	Bilingual	K.S.A. 72-6428	128,044
General	Capital Outlay	K.S.A. 72-6428	117,819
General	Food Service	K.S.A. 72-6428	49,243
General	Special Education	K.S.A. 72-6428	331,987
General	Contingency Reserve	K.S.A. 72-6428	200,000
General	Preschool-Aged At-Risk	K.S.A. 72-6428	19,907
General	At-Risk (K-12)	K.S.A 72-6428	712,586
Supplemental General	Daycare Services	K.S.A. 72-6433	16,372
Supplemental General	Food Service	K.S.A. 72-6433	80,288
Supplemental General	Special Education	K.S.A. 72-6433	89,641
Supplemental General	Bilingual	K.S.A. 72-6433	72,833
Supplemental General	Preschool-Aged At-Risk	K.S.A. 72-6433	9,670
Supplemental General	At-Risk (K-12)	K.S.A. 72-6433	199,486

NOTE 6 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, Kansas Department of Administration, and Interpretation by legal repetition of the Municipality.

The District did not make mandatory purchase of products and services offered by Kansas Industries for the blind and severely disabled as required in K.S.A. 75-3317 through 75-3322.

There were no other cash law violation or budget law violations for the year ending June 30, 2025

NOTE 7 – CLAIMS, JUDGEMENTS AND RISK MANAGEMENT

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 any disallowed expenditures or overpayments, if any, will not have a material effect on the individual governmental funds or the overall financial position of the District.

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

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage in the 2025 fiscal year, and there were no settlements that exceeded insurance coverage in the past three years.

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management’s evaluation concluded that there are no subsequent events that are required to be recognized, but one event is to be disclosed in this financial statement.

The District paid CDW-G $83,752 on October 23, 2025 for network infrastructure updates.

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

Schedule 1

Unified School District Number 374

Sublette, Kansas

Summary of Expenditures - Actual and Budget (Budgeted Funds Only)

Regulatory Basis

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)
General Funds:						
General	$ 4,430,934	$ (221,573)	$ 99,504	$ 4,308,865	$ 4,273,134	$ (35,731)
Supplemental General	1,483,139	(60,271)		1,422,868	1,422,868	-
Special Purpose Funds:						
Preschool-Aged At-Risk	60,000			60,000	29,577	(30,423)
At-Risk (K-12)	996,531			996,531	885,114	(111,417)
Bilingual Education	249,018			249,018	200,878	(48,140)
Capital Outlay	1,199,270		4,415	1,199,270	510,682	(688,588)
Driver Training	20,587			20,587	10,754	(9,833)
Professional Development	29,633			29,633	28,243	(1,390)
Food Service	692,322			692,322	500,420	(191,902)
Special Education	517,072			517,072	431,533	(85,539)
Career and Postsecondary Education	59,600			59,600	19,389	(40,211)
Daycare Services	110,000			110,000	105,043	(4,957)
KPERS Special Retirement	603,820			603,820	493,475	(110,345)
Rec. Comm. General	235,465			235,465	230,138	(5,327)
Rec. Comm. Employee Benefits	74,544			74,544	74,544	-
Debt Service Fund:						
Bond and Interest	134,994			134,994	-	(134,994)

Unified School District Number 374
Sublette, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Mineral Taxes	$ 86,578	$ 93,543	$ 150,000	$ (56,457)
State Equalization Aid	3,720,704	3,852,655	3,976,682	(124,027)
State Special Education Aid	230,747	227,432	304,252	(76,820)
Reimbursed Expenses	106,079	99,504	-	99,504
Total Receipts	4,144,108	4,273,134	$ 4,430,934	$ (157,800)
Expenditures				
Instruction	1,717,998	1,641,222	1,928,432	(287,210)
Student Support Services	21,937	6,938	21,550	(14,612)
Instructional Support Staff	68,560	38,239	72,400	(34,161)
General Administration	129,663	140,864	136,800	4,064
School Administration	141,985	135,836	146,800	(10,964)
Operations and Maintenance	282,846	418,717	301,200	117,517
Other Student Transportation Services	4,659	9,739	20,000	(10,261)
Vehicle Operating Services	121,992	113,938	180,500	(66,562)
Student Transportaion Services - Supervision	64,868	78,587	-	78,587
Vehicle & Maintenance Services	9,893	7,869	12,000	(4,131)
Fund Transfers	1,612,054	1,681,185	1,611,252	69,933
Adjustment to Comply with Legal Max			(221,573)	221,573
Legal Supplemental Fund Budget	4,176,455	4,273,134	4,209,361	63,773
Adjustment for Qualifying Budget Credits			99,504	(99,504)
Total Expenditures	4,176,455	4,273,134	$ 4,308,865	(35,731)
Receipts Over (Under) Expenditures	(32,347)	-		$ (122,069)
Unencumbered Cash, July 1	32,347	-		
Unencumbered Cash, June 30	$ -	$ -		

Schedule 2-2

Unified School District Number 374
Sublette, Kansas
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Advalorem Taxes	$ 1,194,943	$ 1,371,482	$ 1,446,506	$ (75,024)
Back Tax Collections	17,655	18,805	61	18,744
Motor Vehicle Tax Collections	104,632	94,492	101,354	(6,862)
Recreational Vehicle Tax Collections	1,287	1,154	2,981	(1,827)
Total Receipts	1,318,517	1,485,933	$ 1,550,902	$ (64,969)
Expenditures				
Instruction	286,003	86,183	310,001	(223,818)
Student Support Services	32,661	58,018	32,500	25,518
Instructional Support Staff	163,665	156,278	149,000	7,278
General Administration	265,028	315,111	263,300	51,811
School Administration	235,326	275,932	231,000	44,932
Operations and Maintenance	595	42,534	1,000	41,534
Student Transportation Services	2,306	522	2,500	(1,978)
Other Support Services	20,000	20,000	20,000	-
Fund Transfers	386,601	468,290	473,838	(5,548)
Adjustment to Comply with Legal Max			(60,271)	60,271
Legal Supplemental Fund Budget	1,392,185	1,422,868	1,422,868	-
Adjustment for Qualifying Budget Credits			-	-
Total Expenditures	1,392,185	1,422,868	$ 1,422,868	-
Receipts Over (Under) Expenditures	(73,668)	63,065		$ (64,969)
Unencumbered Cash, July 1	131,053	57,385		
Unencumbered Cash, June 30	$ 57,385	$ 120,450		

Unified School District Number 374
Sublette, Kansas
Preschool-Aged At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Transfers In	$ 57,886	$ 29,577	$ 60,000	$ (30,423)
Total Receipts	57,886	29,577	$ 60,000	$ (30,423)
Expenditures				
Instruction	57,886	29,577	60,000	(30,423)
Total Expenditures	57,886	29,577	$ 60,000	(30,423)
Receipts Over (Under) Expenditures	776	-		$ -
Unencumbered Cash, July 1	-	-		
Unencumbered Cash, June 30	$ -	$ -		

Schedule 2-4

Unified School District Number 374
Sublette, Kansas
At-Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Transfers In	$ 888,914	$ 912,072	$ 996,531	$ (84,459)
Total Receipts	888,914	912,072	$ 996,531	$ (84,459)
Expenditures				
Instruction	877,853	884,464	971,000	(86,536)
Student Support Services	9,530	650	25,531	(24,881)
Total Expenditures	887,383	885,114	$ 996,531	(111,417)
Receipts Over (Under) Expenditures	1,531	26,958		$ 26,958
Unencumbered Cash, July 1	-	1,531		
Unencumbered Cash, June 30	$ 1,531	$ 28,489		

Unified School District Number 374
Sublette, Kansas
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Transfers In	$ 214,461	$ 200,878	$ 249,018	$ (48,140)
Total Receipts	214,461	200,878	$ 249,018	$ (48,140)
Expenditures				
Instruction	214,461	200,878	249,018	(48,140)
Total Expenditures	214,461	200,878	$ 249,018	(48,140)
Receipts Over (Under) Expenditures	-	-		$ -
Unencumbered Cash, July 1	-	-		
Unencumbered Cash, June 30	$ -	$ -		

Schedule 2-6

Unified School District Number 374
Sublette, Kansas
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Advalorem Property Taxes	$ 541,651	$ 506,667	$ 496,248	$ 10,419
Back Tax Collections	7,982	8,129	28	8,101
Motor Vehicle Tax Collections	42,743	44,574	48,092	(3,518)
Recreational Vehicle Tax Collections	563	535	1,415	(880)
Interest Income	4,001	5,267	3,800	1,467
Transfer from General Fund	53,988	117,819	-	117,819
Reimbursements	17,988	4,415	15,000	(10,585)
Total Receipts	668,916	687,406	$ 564,583	$ 122,823
Expenditures				
Instruction	92,278	97,074	291,366	194,292
Student Support Services	-	29,418	25,000	(4,418)
Instructional Support Staff	8,741	-	20,000	20,000
General Administration	16,064	45,386	15,000	(30,386)
School Administration	-	-	25,000	25,000
Operations and Maintenance	284,298	188,323	353,000	164,677
Student Transportation Services	34,726	15,791	45,000	29,209
Land Improvements	-	2,350	25,000	22,650
Building Improvements	109,307	132,340	399,904	267,564
Legal Capital Outlay Fund Budget			1,199,270	811,411
Adjustment for Qualifying Budget Credits			4,415	(4,415)
Total Expenditures	545,414	510,682	$ 1,203,685	806,996
Receipts Over (Under) Expenditures	123,502	176,724		$ (684,173)
Unencumbered Cash, July 1	429,453	552,955		
Unencumbered Cash, June 30	$ 552,955	$ 729,679		

Unified School District Number 374
Sublette, Kansas
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
State Aid	$ 4,640	$ 4,785	$ 54,000	$ (49,215)
Enrollment Fees	4,050	4,025	-	4,025
Total Receipts	8,690	8,810	$ 54,000	$ (45,190)
Expenditures				
Instruction	10,427	10,485	17,687	(7,202)
School Administration	2,176	-	2,500	(2,500)
Operations & Maintenance	267	269	400	(131)
Total Expenditures	12,870	10,754	$ 20,587	(9,833)
Receipts Over (Under) Expenditures	(4,180)	(1,944)		$ (35,357)
Unencumbered Cash, July 1	19,367	15,187		
Unencumbered Cash, June 30	$ 15,187	$ 13,243		

Schedule 2-8

Unified School District Number 374
Sublette, Kansas
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
State Aid	$ 3,134	$ 3,519	$ 1,500	$ 2,019
Transfers In	2,072	24,071	25,000	(929)
Total Receipts	5,206	27,590	$ 26,500	$ 1,090
Expenditures				
Instructional Support Staff	17,260	28,243	29,633	(1,390)
Total Expenditures	17,260	28,243	$ 29,633	(1,390)
Receipts Over (Under) Expenditures	(12,054)	(653)		$ 2,480
Unencumbered Cash, July 1	15,188	3,134		
Unencumbered Cash, June 30	$ 3,134	$ 2,481		

Unified School District Number 374
Sublette, Kansas
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
State Aid	$ 2,217	$ 1,216	$ 1,828	$ (612)
Federal Aid	265,284	261,601	235,178	26,423
Transfers In	143,770	129,530	200,000	(70,470)
Student Meal Receipts	55,618	61,415	63,155	(1,740)
Adult Meal Receipts	35,475	46,210	68,473	(22,263)
Miscellaneous	748	489	1,200	(711)
Total Receipts	503,112	500,461	$ 569,834	$ (69,373)
Expenditures				
Operations and Maintenance	8,023	10,202	37,114	(26,912)
Food Service Operations	507,708	490,218	655,208	(164,990)
Total Expenditures	515,731	500,420	$ 692,322	(191,902)
Receipts Over (Under) Expenditures	(12,619)	41		$ 122,529
Unencumbered Cash, July 1	142,578	129,959		
Unencumbered Cash, June 30	$ 129,959	$ 130,000		

Schedule 2-10

Unified School District Number 374
Sublette, Kansas
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
General Fund Transfer of State Aid	$ 230,474	$ 227,432	$ -	$ 227,432
Transfers In	180,415	194,196	408,072	(213,876)
Other	17,219	9,905	19,000	(9,095)
Total Receipts	428,381	431,533	$ 427,072	$ 4,461
Expenditures				
Instruction	392,255	426,250	455,000	28,750
General Administration	66	4,123	500	(3,623)
Operations & Maintenance	664	1,160	61,572	60,412
Total Expenditures	392,919	431,533	$ 517,072	85,539
Receipts Over (Under) Expenditures	35,462	-		$ (81,078)
Unencumbered Cash, July 1	54,538	90,000		
Unencumbered Cash, June 30	$ 90,000	$ 90,000		

Unified School District Number 374
Sublette, Kansas
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Transfers In	$ 31,410	$ 8,857	$ 38,000	$ (29,143)
State Aid	8,519	10,532	21,600	(11,068)
Total Receipts	39,929	19,389	$ 59,600	$ (40,211)
Expenditures				
Instruction	15,897	1,588	2,700	(1,112)
Student Transportation Services	24,032	17,801	56,900	(39,099)
Total Expenditures	39,929	19,389	$ 59,600	(39,099)
Receipts Over (Under) Expenditures	-	-		$ (1,112)
Unencumbered Cash, July 1	-	-		
Unencumbered Cash, June 30	$ -	$ -		

Schedule 2-12

Unified School District Number 374
Sublette, Kansas
Daycare Services Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Transfers In	$ 102,248	$ 105,043	$ 110,000	$ (4,957)
Total Receipts	102,248	105,043	$ 110,000	$ (4,957)
Expenditures				
Other Support Services	104,995	105,043	110,000	(4,957)
Total Expenditures	104,995	105,043	$ 110,000	(4,957)
Receipts Over (Under) Expenditures	2,747	-		$ -
Unencumbered Cash, July 1	2,747	-		
Unencumbered Cash, June 30	$ -	$ -		

Unified School District Number 374
Sublette, Kansas
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
KPERS State Aid	$ 559,093	$ 493,475	$ 603,820	$ (110,345)
Total Receipts	559,093	493,475	$ 603,820	$ (110,345)
Expenditures				
Employee Benefits	559,093	493,475	603,820	(110,345)
Total Expenditures	559,093	493,475	$ 603,820	(110,345)
Receipts Over (Under) Expenditures	-	-		$ -
Unencumbered Cash, July 1	-	-		
Unencumbered Cash, June 30	$ -	$ -		

Schedule 2-14

Unified School District Number 374
Sublette, Kansas
Textbook Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year	Current Year
Receipts		
Transfers In	$ -	$ -
Total Receipts	-	-
Expenditures		
Textbook Purchases	564	-
Total Expenditures	564	-
Receipts Over (Under) Expenditures	(564)	-
Unencumbered Cash, July 1	564	-
Unencumbered Cash, June 30	$ -	$ -

Unified School District Number 374
Sublette, Kansas
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year	Current Year
Receipts		
Transfers In	$ 92,743	$ 200,000
Total Receipts	92,743	200,000
Expenditures		
Emergency Expenditures	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	92,743	200,000
Unencumbered Cash, July 1	257,257	350,000
Unencumbered Cash, June 30	$ 350,000	$ 550,000

Schedule 2-16

Unified School District Number 374
Sublette, Kansas
Recreation Commission General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
County Taxes	$ 219,725	$ 208,025	$ 213,353	$ (5,328)
Total Receipts	219,756	208,025	$ 213,353	$ (5,328)
Expenditures				
Community Service Operations	208,756	230,138	235,465	(5,327)
Total Expenditures	208,756	230,138	$ 235,465	(5,327)
Receipts Over (Under) Expenditures	10,969	(22,113)		$ (1)
Unencumbered Cash, July 1	11,144	22,113		
Unencumbered Cash, June 30	$ 22,113	$ -		

Unified School District Number 374
Sublette, Kansas
Recreation Commission Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
County Taxes	$ 67,666	$ 65,911	$ 64,923	$ 988
Total Receipts	67,666	65,911	64,923	988
Expenditures				
Community Service Operations	64,000	74,544	74,544	-
Total Expenditures	64,000	74,544	$ 74,544	-
Receipts Over (Under) Expenditures	3,666	(8,633)		$ 988
Unencumbered Cash, July 1	5,955	9,621		
Unencumbered Cash, June 30	$ 9,621	$ 988		

Schedule 2-18

Unified School District Number 374
Sublette, Kansas
State, Feeral and Other Grant Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025

	Title I Low Income	Supporting Effective Instruction	Student Support & Academic Enrichment	REAP	Emergency Connectivity Fund	ESSER III	Title III English Language Acqusition	Perkins Grant
Receipts								
Federal Grants	$100,560	$ 13,886	$ 15,048	$26,148	$ 22,080	$269,742	$ 10,634	$ -
Local Revenue	-	-	-	-	-	-	-	3,600
Total Receipts	100,560	13,886	15,048	26,148	22,080	269,742	10,634	3,600
Expenditures								
Instruction	100,560	13,886	15,048	26,148	22,080	47,748	10,634	3,600
Student Support Services	-	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-	-
School Administration	-	-	-	-	-	-	-	-
Operations and Maintenance	-	-	-	-	-	-	-	-
Student Transportation Services	-	-	-	-	-	723	-	-
Total Expenditures	100,560	13,886	15,048	26,148	22,080	48,471	10,634	3,600
Receipts Over (Under) Expenditures	-	-	-	-	-	221,271	-	-
Unencumbered Cash, July 1	-	-	-	-	(22,080)	(221,271)	-	-
Unencumbered Cash, June 30	$ -	$ -	$ -	$ -	$ (22,080)	$ -	$ -	$ -

Unified School District Number 374
Sublette, Kansas
State, Feeral and Other Grant Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025

Schedule 2-18

	21st Century After School Grant	TANF Early Learning	CIF Preschool Pre-K Pilot	KDHE COVID Grant	Safe and Secure	Misc Grants	Totals
Receipts							
Federal Grants	$ 75,971	$25,195	$ -	$38,931	$ -	$ -	$ 598,195
Local Revenue	151	-	25,195	-	5,350	177,513	211,809
Total Receipts	76,122	25,195	25,195	38,931	5,350	177,513	810,004
Expenditures							
Instruction	107,796	25,195	25,195	824	-	101,163	499,877
Student Support Services	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-
School Administration	32	-	-	-	-	-	32
Operations and Maintenance	-	-	-	38,107	5,350	2,049	45,506
Student Transportation Services	5,479	-	-	-	-	-	6,202
Total Expenditures	113,307	25,195	25,195	38,931	5,350	103,212	551,617
Receipts Over (Under) Expenditures	(37,185)	-	-	-	-	74,301	258,387
Unencumbered Cash, July 1	-	-	-	-	-	-	(243,351)
Unencumbered Cash, June 30	$ (37,185)	$ -	$ -	$ -	$ -	$ 74,301	$ 15,036

Unified School District Number 374
Sublette, Kansas
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad Valorem Taxes	$ -	$ 25	$ -	$ 25
Delinquent Tax	2,533	1,433	-	1,433
Motor Vehicle Tax	27	-	-	-
Recreational Vehicle Tax/Excise Tax	-	-	-	-
Total Receipts	2,560	1,458	$ -	$ 1,458
Expenditures				
Bond Principal Payments	-	-	134,994	(134,994)
Bond Interest Payments	-	-	-	-
Total Expenditures	-	-	$ 134,994	(134,994)
Receipts Over (Under) Expenditures	2,560	1,458		$ 136,452
Unencumbered Cash, July 1	132,434	134,994		
Unencumbered Cash, June 30	$ 134,994	$ 136,452		

Schedule 3

Unified School District Number 374
Sublette, Kansas
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School Student Organizations:				
HS Track	$ 1,784	$ 976	$ 1,264	$ 1,496
HS Softball	4,050	1,952	2,531	3,471
HS Boys Basketball	3,210	85	3,217	78
HS Volleyball	2,875	1,540	863	3,552
HS Cheerleaders	2,342	13,424	13,211	2,555
MS Cheerleaders	518	11,357	13,005	(1,130)
Baseball	286	655	468	473
MS Volleyball	208	285	375	118
HS Golf	2,051	2,871	3,833	1,089
HS Football	1,131	4,150	4,128	1,153
HS Girls Basketball	109	3,284	299	3,094
MS/HS Cross Country	1,476	494	1,321	649
MS Girls Basketball	46	1,427	890	583
MS Track	760	-	313	447
Lark Style	3,137	3,861	1,228	5,770
Yearbook	(2,277)	4,328	3,040	(989)
Yearbook Advertising	-	1,325	1,325	-
Scholarships	6,000	11,500	10,000	7,500
Library	213	42	-	255
Staff & Student Account	1,598	3,360	4,862	96
HS Basketball Team Meals	164	-	-	164
Reality U	-	750	523	227
Activity Calendar Advertising	-	750	-	750
Class of 2022	169	-	135	34
Class of 2023	33	-	-	33
Class of 2024	1,658	-	-	1,658
Class of 2025	1,678	1,088	2,735	31
Class of 2026	4,912	1,198	4,735	1,375
Class of 2027	-	2,808	-	2,808
Class of 2028	-	1,559	-	1,559
Band	312	-	-	312
Vocal Music	206	960	584	582
FFA	5,104	16,146	13,615	7,635
K.A.Y.'S	495	129	136	488
MS Student Council	29	300	-	329
S Club	2,191	1,644	3,108	727
HS Student Council	90	781	177	694
National Honor Society	534	374	582	326
MLO	2,915	2,095	3,851	1,159
Seat Belts are for Everyone	2,658	-	2,293	365
FCA	110	-	-	110
FCCLA	482	380	865	(3)
HS Leadership	112	127	-	239
Interest	87	81	-	168
Subtotal High School Student Organizations	53,456	98,086	99,512	52,030
Grade School Student Organizations:				
Miscellaneous	7,780	880	1,481	7,179
After School Program	4,215	-	524	3,691
Book Fair Fund	558	4,478	3,503	1,533
Box Top Fund	3,878	24	-	3,902
Faculty/Staff	5,010	1,382	1,821	4,571
GS Musical Fund	1,124	29	481	672
GS Leadership	34	-	30	4
Adult Site Council	1,048	-	-	1,048
Pop Fund/Student	11,185	1,492	1,941	10,736
School Mall	5,124	714	907	4,931
Subtotal Grade School Student Organizations	39,956	8,999	10,688	38,267
Other Agency Funds:				
Flex Account	27,986	26,846	22,351	32,481
McClain Scholarship	27,012	124	2,000	25,136
High School Sales Tax	2,978	2,793	5,413	358
Grade School Sales Tax	155	644	639	160
Subtotal Other Agency Funds	58,131	30,407	30,403	58,135
Total Agency Funds	$ 151,543	$ 137,492	$ 140,603	$ 148,432

Unified School District Number 374
Sublette, Kansas
District Activity Fund
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
High School Athletics	$ 3,862	$ 30,643	$ 30,506	$ 3,999	$ -	$ 3,999
High School Concession	3,671	19,792	22,107	1,356	-	1,356
Total Gate Receipts	7,533	50,435	52,613	5,355	-	5,355
High School Activity	333	28,175	28,297	211	-	211
Grade School Activity	680	38,183	38,845	18	-	18
Total District Activity Funds	$ 8,546	$ 116,793	$ 119,755	$ 5,584	$ -	$ 5,584