UNIFIED SCHOOL DISTRICT NO. 291
GRINNELL, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Financial Statement With Independent Auditors' Report
For the Year Ended June 30, 2024

TABLE OF CONTENTS

Independent Auditors' Report 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis 4

Notes to Financial Statement 5

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 12

Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis
Individually presented by fund

Regulatory Basis Fund Types
General Funds
2-1 General Fund 13
2-2 Supplemental General Fund 14

Special Purpose Funds
2-3 At Risk (4 Year Old) Fund 15
2-4 At Risk (K-12) Fund 16
2-5 Capital Outlay Fund 17
2-6 Food Service Fund 18
2-7 Professional Development Fund 19
2-8 Vocational Education Fund 20
2-9 Special Education Fund 21
2-10 KPERS Special Retirement Fund 22
2-11 Contingency Reserve Fund 23
2-12 REAP Grant Fund 24
2-13 Title I Low Income Fund 25
2-14 Gifts and Grants Fund 26
2-15 Title IIA (Reap) Fund 27
2-16 Title IVA Fund 28
2-17 ESSER II Fund 29
2-18 ESSER III Fund 30

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds 31

Schedule 4 - Schedule of Receipts, Expenditures, and Unencumbered Cash – Regulatory Basis
District Activity Funds 32

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 291 Grinnell, Kansas
Grinnell, Kansas

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. 291 Grinnell, Kansas**, as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

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

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

above+beyond
AdamsBrown, LLC

Responsibilities of Management for the Financial Statement

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

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

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated September 18, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

September 16, 2024

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ -	-	1,082,440	1,082,440	**-**	4,938	**4,938**
Supplemental General Fund	16,213	-	278,372	269,636	**24,949**	69	**25,018**
Special Purpose Funds							
At Risk (4 Year Old) Fund	38,185	-	34,000	33,998	**38,187**	-	**38,187**
At Risk (K-12) Fund	-	-	91,542	84,632	**6,910**	-	**6,910**
Capital Outlay Fund	226,710	-	433,889	314,929	**345,670**	134,212	**479,882**
Food Service Fund	23,828	-	83,268	83,703	**23,393**	-	**23,393**
Professional Development Fund	3,137	-	3,470	3,143	**3,464**	-	**3,464**
Vocational Education Fund	-	-	4,579	4,579	**-**	-	**-**
Special Education Fund	164,923	-	80,721	159,429	**86,215**	-	**86,215**
KPERS Special Retirement Fund	-	-	111,771	111,771	**-**	-	**-**
Contingency Reserve Fund	161,834	-	-	-	**161,834**	-	**161,834**
REAP Grant Fund	-	-	14,089	14,089	**-**	-	**-**
Title I Low Income Fund	-	-	20,053	20,053	**-**	-	**-**
Gifts and Grants Fund	4,470	-	95,067	39,323	**60,214**	-	**60,214**
Title IIA (Reap) Fund	-	-	3,223	3,223	**-**	-	**-**
Title IVA Fund	-	-	11,115	11,115	**-**	-	**-**
ESSER III Fund	-	-	84,347	84,347	**-**	-	**-**
District Activity Funds	19,454	-	31,182	24,482	**26,154**	-	**26,154**
Total Reporting Entity (Excluding Agency Funds)	$ 658,754	-	2,463,128	2,344,892	**776,990**	139,219	**916,209**

Composition of Cash		
Certificates of Deposit	$	**378,115**
Checking Accounts		**442,518**
Money Market Accounts		**100,610**
Cash on Hand		**225**
Total Cash		**921,468**
Agency Funds per Schedule 3		**(5,259)**
Total Reporting Entity (Excluding Agency Funds)	$	**916,209**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 291 Grinnell, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. A related municipal entity is an entity established to benefit the District and/or its constituents. The District has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2024.

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.

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America The 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.

Reimbursements
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 KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

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

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

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

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing this year.

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 10 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 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, REAP Grant Fund, Title I Low Income Fund, Title IIA (Reap) Fund, Title IVA Fund, ESSER III Fund, and District Activity 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.

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 291 Grinnell, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

At June 30, 2024, the District's carrying amount of deposits was $921,468 and the bank balance was $1,031,913. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $628,115 was covered by federal depository insurance and $403,798 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 291 Grinnell, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2024 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Professional Development Fund	K.S.A. 72-5167	$	3,000
General Fund	Special Education Fund	K.S.A. 72-5167		78,830
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167		70,214
General Fund	Food Service Fund	K.S.A. 72-5167		5,000
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-5167		34,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		1,891
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-5143		4,579
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143		21,328

NOTE 5 – LITIGATION

Unified School District No. 291 Grinnell, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 291 Grinnell, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The District did not have a public work contract properly bonded, which is in violation of K.S.A. 60-1111, nor was there mandatory nondiscrimination provisions in the contract, which is in violation of K.S.A. 44-1030.

NOTE 9 – DEFERRED COMPENSATION PLAN

Unified School District No. 291 Grinnell, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – SALARY REDUCTION PLAN

$50 per month will be contributed by the District for each part-time employee to the District's Section 125 Plan. In addition, part-time employees also will receive a prorated increase up to $350 annually to the District's Section 125 Plan. $104.17 per month will be contributed by the District for each full-time

employee to the District's Section 125 Plan. The employer contribution may be made up of non-elective contributions and/or elective contributions authorized by each participant on a salary reduction basis or taken as cash as designated by the employee. Payments to employees under this plan were $22,719 for the year ended June 30, 2024.

NOTE 11 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 291 Grinnell, Kansas 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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 at 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 14.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $111,771 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $1,108,841. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 12 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 291 Grinnell, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

As provided by K.S.A.74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2024.

NOTE 13 – COMPENSATED ABSENCES

Sick Leave
All full-time employees are entitled to 10 days of sick leave per year. Any unused sick leave shall be allowed to accumulate to a total of 75 days, which can be carried forward to the new contract year. Any teacher who has taught in the school district for at least 5 years and resigns prior to May 1 of the current school year will be entitled to receive $35 per day for each day of accumulated sick leave with a maximum of $2,625. Teachers with less than 5 years that resign prior to May 1 of the current school year will be entitled to receive $17.50 per day of accumulated sick leave.

Any full-time classified staff that has worked for the District at least 5 years and gives at least a 4 week notice of resignation will be entitled to receive $35 per day for each day of accumulated sick leave with a maximum of $2,625. Any full-time staff member with less than 5 years that gives 4 weeks notice of resignation will be entitled to payment of $17.50 per day of accumulated sick leave.

Compensatory Time
Classified personnel may elect to earn compensatory time for work over 40 hours in a work week at a rate of not less than 1.5 hours for each hour worked over 40 hours in lieu of overtime. At the end of each contract year, unused compensatory time will be paid at the employee's current hourly rate of pay. There was no unused compensatory time at year end.

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

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)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 859,872	(11,702)	234,270	1,082,440	**1,082,440**	-
Supplemental General Fund	269,874	(238)	-	269,636	**269,636**	-
Special Purpose Funds						
At Risk (4 Year Old) Fund	38,185	-	-	38,185	**33,998**	(4,187)
At Risk (K-12) Fund	84,632	-	-	84,632	**84,632**	-
Capital Outlay Fund	332,500	-	-	332,500	**314,929**	(17,571)
Food Service Fund	103,181	-	-	103,181	**83,703**	(19,478)
Professional Development Fund	4,037	-	-	4,037	**3,143**	(894)
Vocational Education Fund	5,088	-	-	5,088	**4,579**	(509)
Special Education Fund	246,956	-	-	246,956	**159,429**	(87,527)
KPERS Special Retirement Fund	127,716	-	-	127,716	**111,771**	(15,945)
Gifts and Grants Fund	24,471	-	74,153	98,624	**39,323**	(59,301)

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Mineral Severance Tax	$ 3,914	**5,335**	3,786	1,549
State Aid	751,817	**768,308**	770,573	(2,265)
State Aid - Special Education Aid	81,173	**74,527**	85,513	(10,986)
State Aid - Mentor Teachers	1,000	**1,428**	-	1,428
Grants/Reimbursements	231,374	**232,842**	-	232,842
Total Receipts	1,069,278	**1,082,440**	859,872	222,568
Expenditures				
Instruction	559,834	**578,139**	632,218	(54,079)
Student Support Services	72,324	**104,328**	36,550	67,778
Instructional Support Services	752	**1,527**	10,465	(8,938)
General Administration	45,755	**51,123**	30,000	21,123
School Administration	1,010	**2,381**	-	2,381
Operations and Maintenance	105,318	**41,620**	-	41,620
Transportation	62,101	**53,025**	-	53,025
Other Support Services	56,886	**59,253**	-	59,253
Transfers Out	165,298	**191,044**	150,639	40,405
Adjustment to Comply With Legal Max	-	**-**	(11,702)	11,702
Legal General Fund Budget	1,069,278	**1,082,440**	848,170	234,270
(a) Adjustment for Qualifying Budget Credits	-	**-**	234,270	(234,270)
Total Expenditures	1,069,278	**1,082,440**	1,082,440	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credits	
Grants/Reimbursements Over Amount Budgeted	$ 232,842
State Aid - Mentor Teachers Over Amount Budgeted	1,428
Total	$ 234,270

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 240,604	**261,726**	259,586	2,140
Delinquent Tax	2,145	**1,200**	1,217	(17)
Motor Vehicle Tax	14,515	**15,185**	13,810	1,375
Recreational Vehicle Tax	254	**261**	263	(2)
Total Receipts	257,518	**278,372**	274,876	3,496
Expenditures				
Instruction	50,333	**2,027**	55,865	(53,838)
General Administration	98,008	**209,503**	45,000	164,503
Operations and Maintenance	57,942	**29,598**	144,415	(114,817)
Vehicle Operating Services	-	**710**	-	710
Transfers Out	52,717	**27,798**	24,594	3,204
Adjustment to Comply With Legal Max	-	**-**	(238)	238
Total Expenditures	259,000	**269,636**	269,636	-
Receipts Over (Under) Expenditures	(1,482)	**8,736**		
Unencumbered Cash - Beginning	17,695	**16,213**		
Unencumbered Cash - Ending	$ 16,213	**24,949**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 33,245	**34,000**	-	34,000
Expenditures				
Instruction	35,698	**33,998**	38,185	(4,187)
Receipts Over (Under) Expenditures	(2,453)	**2**		
Unencumbered Cash - Beginning	40,638	**38,185**		
Unencumbered Cash - Ending	$ 38,185	**38,187**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 56,380	**91,542**	84,632	6,910
Expenditures				
Instruction	58,171	**84,632**	84,632	-
Receipts Over (Under) Expenditures	(1,791)	**6,910**		
Unencumbered Cash - Beginning	1,791	**-**		
Unencumbered Cash - Ending	$ -	**6,910**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 101,550	**213,574**	102,395	111,179
Delinquent Tax	942	**517**	514	3
Motor Vehicle Tax	6,469	**6,466**	5,891	575
Recreational Vehicle Tax	113	**111**	113	(2)
Other Local Revenue	10,518	**213,221**	-	213,221
Total Receipts	119,592	**433,889**	108,913	324,976
Expenditures				
Instruction	32,837	**23,636**	35,000	(11,364)
General Administration	18,398	**-**	33,000	(33,000)
School Administration	463	**-**	-	-
Central Services	1,099	**-**	5,000	(5,000)
Operations and Maintenance	121,214	**281,293**	220,000	61,293
Transportation	1,010	**10,000**	9,500	500
Facility Acquisition & Construction Services	-	**-**	30,000	(30,000)
Total Expenditures	175,021	**314,929**	332,500	(17,571)
Receipts Over (Under) Expenditures	(55,429)	**118,960**		
Unencumbered Cash - Beginning	282,139	**226,710**		
Unencumbered Cash - Ending	$ 226,710	**345,670**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 535	**587**	414	173
Federal Aid	56,235	**49,666**	38,429	11,237
Services	19,656	**19,453**	20,567	(1,114)
Interest	3,024	**8,562**	-	8,562
Miscellaneous	-	**-**	20,000	(20,000)
Transfers In	825	**5,000**	-	5,000
Total Receipts	80,275	**83,268**	79,410	3,858
Expenditures				
Food Service Operation	87,392	**83,703**	103,181	(19,478)
Receipts Over (Under) Expenditures	(7,117)	**(435)**		
Unencumbered Cash - Beginning	30,945	**23,828**		
Unencumbered Cash - Ending	$ 23,828	**23,393**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 761	**470**	900	(430)
Transfers In	3,000	**3,000**	-	3,000
Total Receipts	3,761	**3,470**	900	2,570
Expenditures				
Instructional Support Services	5,140	**3,143**	4,037	(894)
Receipts Over (Under) Expenditures	(1,379)	**327**		
Unencumbered Cash - Beginning	4,516	**3,137**		
Unencumbered Cash - Ending	$ 3,137	**3,464**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 3,392	**4,579**	5,088	(509)
Expenditures				
Instruction	3,392	**4,579**	5,088	(509)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Transfers In	$ 81,173	**80,721**	85,513	(4,792)
Expenditures				
Instruction	153,683	**159,429**	216,843	(57,414)
Student Support Services	-	**-**	30,113	(30,113)
Total Expenditures	153,683	**159,429**	246,956	(87,527)
Receipts Over (Under) Expenditures	(72,510)	**(78,708)**		
Unencumbered Cash - Beginning	237,433	**164,923**		
Unencumbered Cash - Ending	$ 164,923	**86,215**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 116,105	**111,771**	127,716	(15,945)
Expenditures				
Instruction	84,149	**80,724**	90,918	(10,194)
General Administration	6,884	**5,267**	14,107	(8,840)
School Administration	7,837	**9,269**	8,621	648
Other Supplemental Services	4,946	**4,576**	552	4,024
Operations and Maintenance	7,918	**7,727**	8,710	(983)
Food Service Operation	4,371	**4,208**	4,808	(600)
Total Expenditures	116,105	**111,771**	127,716	(15,945)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Transfers In	$ 40,000	**-**
Expenditures	-	**-**
Receipts Over (Under) Expenditures	40,000	**-**
Unencumbered Cash - Beginning	121,834	**161,834**
Unencumbered Cash - Ending	$ 161,834	**161,834**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
REAP Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	13,670	**14,089**
Expenditures			
Instruction		13,670	**14,089**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Title I Low Income Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	21,078	**20,053**
Expenditures			
Instruction		21,078	**20,053**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Donations	$ 9,364	**94,153**	20,000	74,153
Intergovernmental Revenues				
State Aid	66	**914**	-	914
Total Receipts	9,430	**95,067**	20,000	75,067
Expenditures				
Instruction	8,705	**39,323**	24,471	14,852
(a) Adjustment for Qualifying Budget Credit	-	**-**	74,153	(74,153)
Total Expenditures	8,705	**39,323**	98,624	(59,301)
Receipts Over (Under) Expenditures	725	**55,744**		
Unencumbered Cash - Beginning	3,745	**4,470**		
Unencumbered Cash - Ending	$ 4,470	**60,214**		

(a) Adjustment for Qualifying Budget Credit

Donations Over Amount Budgeted	$ 74,153

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Title IIA (Reap) Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	4,091	**3,223**
Expenditures			
Instruction		4,091	**3,223**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Title IVA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 11,071	**11,115**
Expenditures		
Instruction	11,071	**11,115**
Receipts Over (Under) Expenditures	-	**-**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
ESSER II Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 29,979	-
Expenditures		
Instruction	19,697	-
Receipts Over (Under) Expenditures	10,282	-
Unencumbered Cash - Beginning	(10,282)	-
Unencumbered Cash - Ending	$ -	-

Schedule 2-18

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
ESSER III Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Intergovernmental Revenues		
Federal Aid	$ 24,000	**84,347**
Expenditures		
Instruction	24,000	**84,347**
Receipts Over (Under) Expenditures	-	**-**
Unencumbered Cash - Beginning	-	**-**
Unencumbered Cash - Ending	$ -	**-**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Student Organizations				
JH Cheerleaders	$ 353	3,810	2,222	**1,941**
JH Student Council	618	7,279	7,344	**553**
Total Student Organizations	971	11,089	9,566	**2,494**
Non-Student Organizations				
Flower Fund	145	286	258	**173**
Greenhouse Fund	1,771	900	163	**2,508**
Board Flower Fund	114	-	30	**84**
Total Non-Student Organizations	2,030	1,186	451	**2,765**
Total	$ 3,001	12,275	10,017	**5,259**

UNIFIED SCHOOL DISTRICT NO. 291 GRINNELL, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Middle School							
Athletics	$ 3,391	-	8,864	10,799	**1,456**	-	**1,456**
Concessions	6,474	-	10,767	10,485	**6,756**	-	**6,756**
Total Middle school	9,865	-	19,631	21,284	**8,212**	-	**8,212**
School Projects							
Annual	518	-	-	-	**518**	-	**518**
Accelerated Reader	284	-	-	-	**284**	-	**284**
Grade School	8,787	-	11,551	3,198	**17,140**	-	**17,140**
Total School Projects	9,589	-	11,551	3,198	**17,942**	-	**17,942**
Total District Activity Funds	$ 19,454	-	31,182	24,482	**26,154**	-	**26,154**