SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SOUTH HAVEN, KANSAS

FINANCIAL STATEMENT
JUNE 30, 2025

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
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INDEPENDENT AUDITORS' REPORT

Board of Education
South Haven Unified School District No. 509
South Haven, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **South Haven Unified School District No. 509, South Haven, Kansas**, as of and for the year ended **June 30, 2025**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **South Haven Unified School District No. 509, South Haven, Kansas**, 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 **South Haven Unified School District No. 509, South Haven, Kansas**, 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* 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 Auditors' Responsibilities for the Audit of the Financial Statement section of the report. We are required to be independent of **South Haven Unified School District No. 509, South Haven, Kansas**, 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.

10000 W. 37th St. N. Wichita, Kansas 67205-7700
(316) 945-1500 Fax (316) 945-1505 bfr@bfrcpa.com

Board of Education
South Haven Unified School District No. 509

Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America
As discussed in Note 1 of the financial statement, the financial statement is prepared by **South Haven Unified School District No. 509, South Haven, Kansas**, on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **South Haven Unified School District No. 509, South Haven, Kansas'** 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 **South Haven Unified School District No. 509, South Haven, Kansas'** 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 **South Haven Unified School District No. 509, South Haven, Kansas'** 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, individual fund schedules of regulatory basis receipts and expenditures-actual, agency funds schedules of regulatory basis cash receipts and disbursements, and district activity funds schedules of regulatory basis cash receipts, expenditures, and unencumbered cash (Regulatory-Required Supplementary Information 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 financial statement as a whole, on the basis of accounting described in Note 1.

Board of Education
South Haven Unified School District No. 509

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the **South Haven Unified School District No. 509, South Haven, Kansas**, as of and for the year ended June 30, 2024, and have issued our report thereon dated November 4 2025, 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: https://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 (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 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.

BFR CPA, LLC

BFR CPA, LLC
March 27, 2026

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 0	$ 0	$ 2,581,511	$ 2,581,511	$ 0	$ 13,981	$ 13,981
Special Purpose Funds							
Supplemental General	0	0	908,693	843,802	64,891	30,663	95,554
Preschool-Aged At-Risk	0	0	18,823	18,823	0	0	0
At Risk (K-12)	0	0	215,765	205,472	10,293	0	10,293
Capital Outlay	429,126	0	311,434	331,981	408,579	12,702	421,281
Driver Training	13,141	0	3,065	5,101	11,105	0	11,105
Food Service	57,701	0	87,231	123,710	21,222	0	21,222
Professional Development	0	0	30,000	30,000	0	0	0
Special Education	229,393	0	499,363	598,211	130,545	0	130,545
Career and Postsecondary Education	0	0	177,323	177,323	0	0	0
KPERS Contribution	0	0	209,496	209,496	0	0	0
Federal Funds	14,356	0	112,472	126,828	0	0	0
Gifts and Grants	39,862	0	36,700	45,205	31,357	0	31,357
Contingency Reserve	106,833	0	0	0	106,833	0	106,833
Textbook & Student Material Revolving	30,917	0	4,287	0	35,204	0	35,204
Special Improvement	36,504	0	14,400	733	50,171	0	50,171
District Activity Funds	19,613	0	55,526	59,032	16,107	0	16,107
	$ 977,446	$ 0	$ 5,266,089	$ 5,357,228	$ 886,307	$ 57,346	$ 943,653

Composition of Cash:	
Checking Accounts	$ 96,691
Money Market Account	635,650
Certificates of Deposit	290,399
	1,022,740
Agency Funds	(79,087)
	$ 943,653

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

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2025

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

South Haven Unified School District No. 509 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around South Haven, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

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

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

Agency Funds-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.).

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 accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), and bond & interest funds. Although directory 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the year ended June 30, 2025.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	Textbook & Student Material Revolving Fund
Special Improvement Fund	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 2 - Defined Benefit Pension Plan:

Plan description
The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 13.60% 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 were transferred to the System.

The 2021 Legislature passed Senate 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 2024. 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 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 $209,496 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 $1,983,345. 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 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, 2024. 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 3 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 4 - Litigation:

The District is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

Note 5 - Contingencies:

Grant Programs

The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Risk Management
The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 6 - 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 local government 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 the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

The District sponsors an early retirement plan which provides health insurance benefits to eligible former employees. Employees eligible for KPERS retirement between the ages of 55 and 65 with at least fifteen year of consecutive employment at the District are eligible to participate. The plan provides $2,400 towards participation in the District's health insurance coverage for those electing to participate.

It is the policy of the District to record retirement benefits as expenditures when paid. During the year, the District paid $4,800 for postemployment benefits for two former employees.

Note 7 - Other Post Employment Benefits:

Death and Disability Other Post Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

Note 8 - Reimbursed Expenditures:

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

Note 9 - Deposits:

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 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%. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $1,022,740 and the bank balance was $1,372,072. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $404,153 was covered by federal depository insurance and the remaining $967,919 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 10 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-5167 and K.S.A. 72-7143 were as follows:

	Transfer to:							
Transfer from:	Preschool-Aged At-Risk	At Risk (K-12)	Capital Outlay	Food Service	Professional Development	Special Education	Career and Postsecondary Education	Total
General Fund	$ 0	$ 161,340	$ 162,917	$ 620	$ 26,725	$ 372,413	$ 175,466	$ 899,481
Supplemental General Fund	18,823	54,425	0	0	0	125,473	0	198,721
	$ 18,823	$ 215,765	$ 162,917	$ 620	$ 26,725	$ 497,886	$ 175,466	$ 1,098,202

Note 11 - Subsequent Events:

The District has evaluated subsequent events through March 27, 2026, the date which the financial statement was available to be issued.

Note 12 - Long-Term Debt:

Lease payments are due annually.

Terms for long-term liabilities for the District for the year ended June 30, 2025, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
Lease Purchase				
Energy Project	1.25	7/12/2013	$ 500,000	7/12/2028
Water System	3.00	10/10/2022	$ 231,287	6/15/2029

Changes in long-term liabilities for the District for the year ended June 30, 2025, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Lease Purchase					
Energy Project	$ 166,667	$ 0	$ 66,667	$ 100,000	$ 3,750
Water System	167,789	0	32,003	135,786	5,120
	$ 334,456	$ 0	$ 98,670	$ 235,786	$ 8,870

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

	Lease Purchase Agreements		
	Principal	Interest	Total Principal and Interest
2026	$ 66,385	$ 5,321	$ 71,706
2027	67,377	3,913	71,290
2028	68,398	2,475	70,873
2029	33,626	3,497	37,123
	$ 235,786	$ 15,206	$ 250,992

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	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 Fund	$ 2,716,966	$ (189,844)	$ 54,389	$ 2,581,511	$ 2,581,511	$ 0
Special Purpose Funds						
Supplemental General	906,818	(63,016)	0	843,802	843,802	0
Preschool-Aged At-Risk	18,823	0	0	18,823	18,823	0
At Risk (K-12)	290,414	0	0	290,414	205,472	(84,942)
Capital Outlay	570,539	0	0	570,539	331,981	(238,558)
Driver Training	17,991	0	0	17,991	5,101	(12,890)
Food Service	171,051	0	0	171,051	123,710	(47,341)
Professional Development	30,000	0	0	30,000	30,000	0
Special Education	889,537	0	0	889,537	598,211	(291,326)
Career and Postsecondary Education	221,950	0	0	221,950	177,323	(44,627)
KPERS Contribution	242,904	0	0	242,904	209,496	(33,408)
Federal Funds	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	126,828	XXXXXXXXX
Gifts and Grants	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	45,205	XXXXXXXXX
Contingency Reserve	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	0	XXXXXXXXX
Textbook & Student Material Revolving	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	0	XXXXXXXXX
Special Improvement	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	733	XXXXXXXXX
District Activity Funds	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	59,032	XXXXXXXXX
	$ 6,076,993	$ (252,860)	$ 54,389	$ 5,878,522	$ 5,357,228	$ (753,092)

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 250,560	$ 54,389	$ 0	$ 54,389
State Sources	2,416,291	2,527,122	2,716,966	(189,844)
	2,666,851	2,581,511	$ 2,716,966	$ (135,455)
Expenditures				
Instruction	656,059	869,171	$ 695,700	$ 173,471
Student Support Services	88,195	89,863	90,170	(307)
Instructional Support Staff	15,165	24,724	16,750	7,974
General Administration	138,480	139,680	179,758	(40,078)
School Administration	190,444	147,586	195,150	(47,564)
Operations & Maintenance	596,841	302,461	502,631	(200,170)
Student Transportation Services	115,595	108,545	144,620	(36,075)
Transfers	866,072	899,481	892,187	7,294
Adjustment to Comply with Legal Max	0	0	(189,844)	189,844
Adjustment for Qualifying Budget Credits	0	0	54,389	(54,389)
	2,666,851	2,581,511	$ 2,581,511	$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Supplemental General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 269,275	$ 356,610	$ 312,689	$ 43,921
County Sources	23,472	26,479	29,272	(2,793)
State Sources	500,935	525,604	564,857	(39,253)
Transfers	9,980	0	0	0
	803,662	908,693	$ 906,818	$ 1,875
Expenditures				
Instruction	556,344	631,626	$ 579,250	$ 52,376
Student Support Services	0	2,755	0	2,755
Instructional Support Staff	0	5,314	0	5,314
General Administration	4,580	0	5,000	(5,000)
Operations & Maintenance	0	294	0	294
Student Transportation Services	0	5,092	0	5,092
Transfers	245,864	198,721	322,568	(123,847)
Adjustment to Comply with Legal Max	0	0	(63,016)	63,016
	806,788	843,802	$ 843,802	$ 0
Receipts Over (Under) Expenditures	(3,126)	64,891		
Unencumbered Cash, Beginning	3,126	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 64,891		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Preschool-Aged At-Risk Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 14,000	$ 18,823	$ 18,623	$ 200
	14,000	18,823	$ 18,623	$ 200
Expenditures				
Instruction	13,612	11,846	$ 18,823	$ (6,977)
Student Transportation Services	388	6,977	0	6,977
	14,000	18,823	$ 18,823	$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

At Risk (K-12) Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Transfers	$ 255,175	$ 215,765	$ 290,414	$ (74,649)
	255,175	215,765	$ 290,414	$ (74,649)
Expenditures				
Instruction	255,175	205,472	$ 290,414	$ (84,942)
	255,175	205,472	$ 290,414	$ (84,942)
Receipts Over (Under) Expenditures	0	10,293		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 10,293		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Capital Outlay Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 94,943	$ 91,498	$ 81,073	$ 10,425
County Sources	8,031	9,359	9,096	263
State Sources	63,625	47,660	51,244	(3,584)
Transfers	94,699	162,917	0	162,917
	261,298	311,434	$ 141,413	$ 170,021
Expenditures				
Instruction	11,910	14,723	$ 105,000	$ (90,277)
Instructional Support Staff	0	6,708	0	6,708
School Administration	0	11,194	0	11,194
Central Services	0	17,160	20,000	(2,840)
Operations & Maintenance	119,912	76,071	147,550	(71,479)
Student Transportation Services	0	79,978	0	79,978
Facility Acquisition & Construction Services	43,741	126,147	297,989	(171,842)
	175,563	331,981	$ 570,539	$ (238,558)
Receipts Over (Under) Expenditures	85,735	(20,547)		
Unencumbered Cash, Beginning	343,391	429,126		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 429,126	$ 408,579		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Driver Training Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 2,737	$ 600	$ 3,500	$ (2,900)
State Sources	2,340	2,465	1,350	1,115
	5,077	3,065	$ 4,850	$ (1,785)
Expenditures				
Instruction	3,391	2,280	$ 10,260	$ (7,980)
Vehicle Operations, Maintenance Services	211	2,821	7,731	(4,910)
	3,602	5,101	$ 17,991	$ (12,890)
Receipts Over (Under) Expenditures	1,475	(2,036)		
Unencumbered Cash, Beginning	11,666	13,141		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 13,141	$ 11,105		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Food Service Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 39,173	$ 34,126	$ 39,354	$ (5,228)
State Sources	868	777	728	49
Federal Sources	71,654	51,708	73,268	(21,560)
Transfers	0	620	0	620
	111,695	87,231	$ 113,350	$ (26,119)
Expenditures				
Food Service Operation	129,380	123,710	$ 171,051	$ (47,341)
	129,380	123,710	$ 171,051	$ (47,341)
Receipts Over (Under) Expenditures	(17,685)	(36,479)		
Unencumbered Cash, Beginning	75,386	57,701		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 57,701	$ 21,222		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Professional Development Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 3,125	$ 3,275	$ 4,076	$ (801)
Transfers	17,612	26,725	25,924	801
	20,737	30,000	$ 30,000	$ 0
Expenditures				
Instructional Support Staff	20,737	30,000	$ 30,000	$ 0
	20,737	30,000	$ 30,000	$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Special Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 1,076	$ 1,477	$ 0	$ 1,477
Federal Sources	7,352	0	0	0
Transfers	556,736	497,886	660,144	(162,258)
	565,164	499,363	$ 660,144	$ (160,781)
Expenditures				
Instruction	536,612	557,950	$ 889,537	$ (331,587)
Student Transportation Services	0	40,261	0	40,261
	536,612	598,211	$ 889,537	$ (291,326)
Receipts Over (Under) Expenditures	28,552	(98,848)		
Unencumbered Cash, Beginning	200,841	229,393		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 229,393	$ 130,545		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

Career and Postsecondary Education Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	$ 2,184	$ 1,857	$ 2,500	$ (643)
Transfers	163,734	175,466	219,450	(43,984)
	165,918	177,323	$ 221,950	$ (44,627)
Expenditures				
Instruction	199,734	177,323	$ 221,400	$ (44,077)
Student Transportation Services	266	0	550	(550)
	200,000	177,323	$ 221,950	$ (44,627)
Receipts Over (Under) Expenditures	(34,082)	0		
Unencumbered Cash, Beginning	34,082	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH 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)

KPERS Contribution Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State Sources	$ 220,822	$ 209,496	$ 242,904	$ (33,408)
	220,822	209,496	$ 242,904	$ (33,408)
Expenditures				
Instruction	132,494	125,699	$ 145,744	$ (20,045)
Student Support Services	22,082	20,949	24,290	(3,341)
General Administration	13,249	12,569	14,574	(2,005)
School Administration	19,874	18,855	21,861	(3,006)
Operations & Maintenance	13,249	12,569	14,574	(2,005)
Student Transportation Services	8,833	8,380	9,716	(1,336)
Food Service Operation	11,041	10,475	12,145	(1,670)
	220,822	209,496	$ 242,904	$ (33,408)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 0		

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Federal Funds

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	$ 75,037	$ 112,472
	75,037	112,472
Expenditures		
Instruction	44,556	96,614
Student Support Services	85	22,958
Instructional Support Staff	4,026	7,256
Student Transportation Services	488	0
	49,155	126,828
Receipts Over (Under) Expenditures	25,882	(14,356)
Unencumbered Cash, Beginning	(11,526)	14,356
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 14,356	$ 0

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 36,527	$ 34,150
State Sources	3,008	2,550
	39,535	36,700
Expenditures		
Instruction	28,700	45,205
	28,700	45,205
Receipts Over (Under) Expenditures	10,835	(8,505)
Unencumbered Cash, Beginning	29,027	39,862
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 39,862	$ 31,357

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 9,980	$ 0
	9,980	0
Expenditures		
Transfers	9,980	0
	9,980	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	106,833	106,833
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 106,833	$ 106,833

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Textbook & Student Material Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 3,793	$ 4,287
	3,793	4,287
Expenditures		
Instruction	4,260	0
	4,260	0
Receipts Over (Under) Expenditures	(467)	4,287
Unencumbered Cash, Beginning	31,384	30,917
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 30,917	$ 35,204

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

Special Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	$ 11,300	$ 14,400
	11,300	14,400
Expenditures		
Instruction	2,906	0
Operations & Maintenance	225	733
	3,131	733
Receipts Over (Under) Expenditures	8,169	13,667
Unencumbered Cash, Beginning	28,335	36,504
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 36,504	$ 50,171

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School				
Music	$ 742	$ 0	$ 619	$ 123
Band Supplies	433	0	70	363
StuCo	4,399	2,398	1,911	4,886
Journalism	4,552	6,767	5,561	5,758
HS Cheerleaders	627	3,889	3,826	690
JH Cheerleaders	633	0	465	168
JH Quiz Bowl	12	0	0	12
Drama	541	765	26	1,280
Graphic Design	1,052	0	0	1,052
Robotics	4,675	0	0	4,675
FFA	20	59,846	60,826	(960)
FCCLA	2,312	1,738	1,832	2,218
FCA	246	104	130	220
NHS	2,936	2,155	712	4,379
Jets-Science Club	686	0	0	686
NASA	1,686	3,105	876	3,915
Class of 2025	16,745	7,752	24,497	0
Class of 2026	1,167	38,544	17,998	21,713
Class of 2027	3,254	2,066	1,384	3,936
Class of 2028	197	1,963	14	2,146
Class of 2029	1,086	860	106	1,840
SBWI	13,126	9,688	7,984	14,830
The Nest	2,117	11,869	11,779	2,207
NEST Scholarship fund	2,150	3,300	2,500	2,950
Total Agency Funds	$ 65,394	$ 156,809	$ 143,116	$ 79,087

SOUTH HAVEN UNIFIED SCHOOL DISTRICT NO. 509
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Athletics	$ 6,475	$ 0	$ 33,152	$ 37,765	$ 1,862	$ 0	$ 1,862
Athletic Fundraisers	1,322	0	4,121	3,743	1,700	0	1,700
Basketball Fundraisers	498	0	1,761	1,171	1,088	0	1,088
Track	278	0	216	0	494	0	494
Softball	2,861	0	2,835	2,149	3,547	0	3,547
Volleyball	47	0	696	665	78	0	78
Football Fundraisers	501	0	2,198	1,499	1,200	0	1,200
Sales Tax	42	0	7,329	7,109	262	0	262
General Mill Box Tops	7,133	0	1,006	4,931	3,208	0	3,208
Concession Equipment	452	0	2,192	0	2,644	0	2,644
Cardinals Caring for Cardinals	4	0	20	0	24	0	24
Total District Activity Funds	$ 19,613	$ 0	$ 55,526	$ 59,032	$ 16,107	$ 0	$ 16,107