UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2025



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 408
Marion, Kansas

Fiscal Year Ended June 30, 2025

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Unified School District Number 408
Marion, Kansas

Fiscal Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District 408
101 North Thorp
Marion, KS 66861

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 Number 408, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, and the aggregate receipts and expenditures for 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), the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

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

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the

regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 408 as of and for the year ended June 30, 2024 (not presented herein), and have issued their report thereon dated August 5, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 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, 2025 (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 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.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
August 4, 2025

Unified School District Number 408
Marion, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	$ 303	$ 5,628,762	$ 5,628,762	$ 303	$ 56,998	$ 57,301
Supplemental General Fund	60,409	1,758,389	1,792,840	25,958	-	25,958
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	32,349	29,480	61,829	-	-	-
At Risk (K-12) Fund	27,258	795,778	823,036	-	-	-
Virtual Education Fund	-	85,475	85,475	-	-	-
Capital Outlay Fund	296,252	730,822	555,928	471,146	28,859	500,005
Driver Training Fund	24,446	11,250	8,673	27,023	-	27,023
Food Service Fund	83,005	362,781	404,527	41,259	-	41,259
Professional Development Fund	3,640	2,123	5,763	-	-	-
Special Education Fund	201,047	1,498,543	1,369,790	329,800	-	329,800
Career and Postsecondary Education Fund	22,499	118,345	89,000	51,844	765	52,609
KPERS Special Retirement Contribution Fund	-	493,336	493,336	-	-	-
Contingency Reserve Fund	130,021	54,390	54,391	130,020	-	130,020
Textbook/Student Material Revolving Fund	4,390	59,465	48,360	15,495	-	15,495
Title I Fund	(43,381)	106,542	163,940	(100,779)	-	(100,779)
Grants Fund	28,281	140,214	156,450	12,045	-	12,045
ESSER Fund	-	13,507	13,507	-	-	-
Recreation Fund	-	55,565	55,565	-	-	-
Gate Receipts	8,711	152,865	148,766	12,810	-	12,810
BOND AND INTEREST FUND:						
Bond and Interest Fund	580,210	350,100	279,000	651,310	-	651,310
TRUST FUND:						
Pippin Scholarship Fund	21,613	734	500	21,847	-	21,847
Darrow Scholarship Fund	6,525	210	500	6,235	-	6,235
Hett Scholarship Fund	16,316	566	-	16,882	-	16,882
MHS Alumni Scholarship Fund	6,540	211	500	6,251	-	6,251
Fruechting Memorial Scholarship Fund	49,573	1,657	2,000	49,230	-	49,230
Navrat Scholarship Fund	244,754	8,368	4,000	249,122	-	249,122
Wrestling Scholarship Fund	306	212	-	518	-	518
Jeff Harris Scholarship Fund	3,047	90	500	2,637	-	2,637
Craft Memorial Scholarship Fund	1,454	240	500	1,194	-	1,194
CAPITAL PROJECTS FUND:						
Bond Construction Fund	1,022,428	6,266	1,011,350	17,344	-	17,344
Total Reporting Entity (Excluding Agency Funds)	$ 2,831,996	$ 12,466,286	$ 13,258,788	$ 2,039,494	$ 86,622	$ 2,126,116

COMPOSITION OF CASH:	
Marion National Bank - NOW account	$ 156,773
Marion National Bank - Bond account	17,344
Central National Bank - Scholarship Certificate of Deposit	353,916
Central National Bank - Performance Checking	1,557,280
Central National Bank - High School Activity Fund	54,644
Tampa State Bank - NOW Account	27,991
Tampa State Bank - Middle School Activity Fund	12,181
Total Cash	2,180,129
Agency Funds per Schedule 3	(54,013)
Total Reporting Entity (Excluding Agency Funds)	$ 2,126,116

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

UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KS

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 408 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 408 (the District), a municipality.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

(c) Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A.75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

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

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

A legal operating budget is not required for capital project funds, trust funds and the following special purpose funds: Contingency Reserve, Textbook/Student Material Revolving, Title I, Grants, ESSER, Recreation and District Activity Funds - Gate Receipts.

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Kansas municipalities are subject to the cash-basis law as stated in Kansas Statute 10-1113. The Title I Fund has a negative unencumbered cash balance at June 30, 2025. This is allowable under Kansas Statute 12-1663. These funds will be reimbursed in the following fiscal year from federal grant programs.

3. DEPOSITS AND INVESTMENTS

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

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

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.

3. DEPOSITS AND INVESTMENTS (CONT.)

Custodial credit risk. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2025.

At year end, the carrying amount of the District's deposits was $2,180,129 and the bank balance was $2,707,388. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $540,207 was covered by federal depository insurance and $2,167,181 was collateralized with securities held by the pledging institution's agents in the District's name.

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

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk 4 Yr Old Fund	K.S.A. 72-5167	$ 29,480
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	611,479
General Fund	Virtual Education Fund	K.S.A. 72-5167	85,475
General Fund	Food Service Fund	K.S.A. 72-5167	1,549
General Fund	Special Education Fund	K.S.A. 72-5167	914,295
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	9,159
General Fund	Contingency Reserve	K.S.A. 72-5167	54,390
Supplemental General Fund	Food Service Fund	K.S.A. 72-5413	25,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5413	184,299
Supplemental General Fund	Special Education Fund	K.S.A. 72-5413	584,248
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5413	109,186
			$ 2,590,775

5. LONG-TERM DEBT

Changes in 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	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2023	4.00%	08-01-23	3,185,000	09-01-34	$ 3,185,000	$ -	$ 150,000	$ 3,035,000	$ 129,000
Capital Leases									
HVAC	4.000%	06-30-19	1,100,000	09-10-28	584,857	-	107,955	476,902	23,400
Total Contractual Indebtedness					$ 3,769,857	$ -	$ 257,955	$ 3,511,902	$ 152,400

5. LONG-TERM DEBT (CONT.)

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

	Year						
	2026	2027	2028	2029	2030	2031-2035	Total
Principal							
General Obligation Bonds							
Series 2023	$ 235,000	$ 250,000	$ 270,000	$ 290,000	$ 310,000	$ 1,680,000	$ 3,035,000
Capital Leases							
HVAC	112,326	116,808	121,468	126,300	-	-	476,902
Total Principal	347,326	366,808	391,468	416,300	310,000	1,680,000	3,511,902
Interest							
General Obligation Bonds							
Series 2023	121,300	111,600	101,200	90,000	78,000	182,300	684,400
Capital Leases							
HVAC	19,028	14,547	9,886	5,053	-	-	48,514
Total Interest	140,328	126,147	111,086	95,053	78,000	182,300	732,914
Total Principal and Interest	$ 487,654	$ 492,955	$ 502,554	$ 511,353	$ 388,000	$ 1,862,300	$ 4,244,816

6. 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025.

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

6. DEFINED BENEFIT PENSION PLAN (CONT.)

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

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

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

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $493,336 for the year ended June 30, 2025.

Net Pension Liability: At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $4,518,821. 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 publically available on the website at www.kpers.org or can be obtained as described above.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. If the employee worked for the District for more than 15 years and took early retirement, the District pays the premium until the former employee reaches the age of 65. This benefit is no longer being offered to current employees. Other retirees, who did not take the early retirement benefit, pay the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

(b) Death and Disability Other Post Employment Benefits

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

(c) Compensated Absences

Accumulated sick pay is not paid to employees upon termination of employment unless employees have been employed 15 years or more. Vacation, sick leave and other compensated absences are recorded as expenditures in governmental funds when they are paid.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

Employees earn 10 days sick leave each year with a maximum accumulation of 75 days. Any accumulation of sick leave over 75 days is paid to the employee at the rate of $25 per day. Upon retirement, after 15 years of employment, the employee shall be paid $25 for each day of unused sick leave.

The District has an "Early Resignation Incentive" program (not an early retirement program) as follows: Teachers who provide written notice of resignation at the end of the contract term will be provided the financial incentive, which corresponds to the resignation submission date stated in the program document.

8. CLAIMS AND JUDGMENTS

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

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

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2024 to 2025, and there were no settlements that exceeded insurance coverage in the past three years.

9. SCHOLARSHIP FUNDS

During the year ended June 30, 1994, the District was named trustee of the H. Dean Pippin Memorial Scholarship Fund. Under the terms of the trust agreement, all contributions to the fund must be maintained as principal. A scholarship(s) of at least 90% of earnings shall be granted at least annually from the income derived from the trust principal during the previous trust year to one or more high school seniors graduating from Marion High School who intend to continue their education with post-high school studies. No contributions were made during the year ended June 30, 2025, and the corpus balance is $21,300.

During the year ended June 30, 1997, the District was named trustee of the Corey Darrow Memorial Scholarship Fund. Under the terms of the addendum to the trust agreement signed June 3, 2013, the distributed amount of the scholarship will be $500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. No contributions were made during the year ended June 30, 2025.

During the year ended June 30, 1998, the District was named trustee of the Calvin Ray Hett Memorial Scholarship Fund. Under the terms of the addendum signed May 30, 2013, the distributed amount of the scholarship will be $500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. A scholarship(s) can be given to a high school senior graduating from Marion High School who intends to continue his/her education with post-high school studies in agriculture or an agriculture related field. No contributions were made during the year ended June 30, 2025.

During the year ended June 30, 1998, the District was named trustee of the Marion High School Alumni Scholarship Fund. Under the terms of the addendum to the trust agreement signed on May 20, 2013, the distributed amount of the MHS Alumni Scholarship will be an amount not to exceed $500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. Preference is given to high school seniors who choose to enroll in an accredited school of higher education. No contributions were made during the year ended June 30, 2025.

9. SCHOLARSHIP FUNDS (CONT.)

During the year ended June 30, 2003, the District was named trustee of the John Leslie and Ada Estelle Fruechting Memorial Scholarship Fund. Under the terms of the trust agreement, all funds will be held in the trust with only the interest used for scholarship aid. The trust shall be perpetual. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. $2,000 will be distributed annually payable in two scholarships for $500 and one scholarship for $1,000. Preference is to be given to high school seniors intending to pursue post-high school studies at a four-year college or university that have shown leadership qualities either in the classroom or school activities. No contributions were made during the year ended June 30, 2025, and the corpus balance remains $45,000.

During the year ended June 30, 2015, the District was named trustee of the Michael Navrat and Helen Ptacek Navrat Endowed Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall spend the trust income acquired from the principal amount, less any investment expenses, to grant one or more scholarships of equal amounts rounded to the nearest one hundred dollars. When rounding for the scholarships, if not all the income is used, the excess may go to increase the principal or the deficit may decrease the amount of the principal. The scholarship is to be awarded at least annually to one or more college bound graduating seniors as deemed appropriate and advisable by the District. Preference is to be given to high school seniors who have demonstrated financial hardship as determined by Marion High School. No contributions were made during the year ended June 30, 2025. The corpus is $234,215 at June 30, 2025.

During the year ended June 30, 2015, the District was named trustee of the Marion Junior Wrestling Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one scholarship in the amount of $250 annually to one high school senior wrestler who is intending to continue their education with post-high school collegiate studies. Preference shall be given to those high school wrestlers that contributed to the team's success, as well as their displayed character, leadership and sportsmanship as determined by the District. Contributions of $200 were made during the year ended June 30, 2025.

During the year ended June 30, 2018, the District was named trustee of the Jeff Harris Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one or more recipients a scholarship in the amount of $500 annually to high school seniors intending to pursue post-high school studies at a vocational-technical school. Preference shall be given to those high school seniors intending to pursue post-high school studies at a vocational-technical school as determined by the District. No contributions were made during the year ended June 30, 2025.

During the year ended June 30, 2022, the District was named trustee of the Craft Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. Annualy, the District shall grant one or more recipients a scholarship as deemed appropriate and advisable by the Trustee. The scholarship shall be granted to one or more high school seniors graduating from Marion High School, or the successor high school educatinon Marion, Kansas students who intend to continue their education with post-high school studies. Preference shall be given to those high school seniors intending to pursue post-high school studies in the area of law enforcement or teaching. Contributions of $200 were made during the year ended June 30, 2025.

10. RISK MANAGEMENT

The school 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 school district has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the school district joined together with other school districts in the State to participate in Workers Compensation Fund, Inc. (a subsidiary of the Kansas Association of School Boards), a public entity risk pool currently operating as a common risk management and insurance program for 116 participating members. The school district pays an annual premium to Workers Compensation Fund, Inc. (a subsidiary of the Kansas Association of School Boards) for its workers compensation insurance coverage. The agreement to participate provides that the Workers Compensation Fund, Inc. (a subsidiary of the Kansas Association of School Boards) will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $600,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Workers Compensation Fund, Inc. (a subsidiary of the Kansas Association of School Boards) management. The school district continues to carry commercial insurance for all other risks of loss, including property/casualty, health, and vehicle insurances. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

10. RISK MANAGEMENT (CONT.)

The school 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 school district has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the school district joined together with other school districts in the State to participate in the ESSDACK Health Insurance Group, a public entity risk pool currently operating as a common risk management and insurance program for 46 participating members. The school district pays an annual premium to ESSDACK Health Insurance Group for its health insurance coverage. The agreement to participate provides that the ESSDACK Health Insurance Group will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of either: Individual Claimants Annual Expenses exceeding $175,000 or Annual Claims that exceed $41,156,009 (inclusive of Max Claims and Fixed Costs). Additional premiums may be due if total claims for the pool are different than what has been anticipated by ESSDACK Health Insurance Group management. The school district continues to carry commercial insurance for all other risks of loss, including (property, casualty, workers compensation, etc.). Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

11. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures (excluding principal and interest, legal fees, etc.) from inceptions are as follows:

	Project Authorization	Expenditures to Date
Bond construction fund	$ 3,511,350	$ 3,511,350

12. SUBSEQUENT EVENTS

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

UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTAL INFORMATION

FISCAL YEAR ENDED JUNE 30, 2025

Unified School District Number 408
Marion, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2025

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 5,840,886	$ (212,124)	$ -	$ 5,628,762	$ 5,628,762	$ -
Supplemental General Fund	1,857,033	(64,193)	-	1,792,840	1,775,055	(17,785)
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	129,153	-	-	129,153	61,829	(67,324)
At Risk (K-12) Fund	826,366	-	-	826,366	823,036	(3,330)
Bilingual Education Fund	-	-	-	-	-	-
Virtual Education Fund	103,636	-	-	103,636	85,475	(18,161)
Capital Outlay Fund	881,637	-	-	881,637	555,928	(325,709)
Driver Training Fund	34,846	-	-	34,846	8,673	(26,173)
Food Service Fund	458,035	-	-	458,035	404,527	(53,508)
Professional Development Fund	13,140	-	-	13,140	5,763	(7,377)
Special Education Fund	1,510,997	-	-	1,510,997	1,369,790	(141,207)
Career and Postsecondary Education Fund	261,528	-	-	261,528	89,000	(172,528)
KPERS Special Retirement Contribution Fund	581,500	-	-	581,500	493,336	(88,164)
BOND AND INTEREST FUND:						
Bond and Interest Fund	279,000	-	-	279,000	279,000	-
Total	$ 12,777,757	$ (276,317)	$ -	$ 12,501,440	$ 11,580,174	$ (921,266)

Unified School District Number 408
Marion, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 4,583,679	$ 4,774,552	$ 4,899,450	$ (124,898)
Reimbursements	-	(4,792)	-	(4,792)
Mineral production tax	302	162	-	162
Special education aid	747,919	858,840	941,133	(82,293)
Total Receipts	5,331,900	5,628,762	$ 5,840,583	$ (211,821)
Expenditures:				
Instruction -				
Certified salaries	1,193,755	1,354,552	$ 1,364,983	$ (10,431)
Non-certified salaries	78,661	71,752	80,000	(8,248)
Insurance	68,298	98,079	80,000	18,079
Social Security	214,060	198,730	215,000	(16,270)
Other benefits	11,434	26,015	15,000	11,015
Purchased professional services	40,996	58,988	50,000	8,988
Supplies	34,460	38,482	38,000	482
Other	74,465	104,086	80,000	24,086
Student Support Services -				
Non-certified salaries	15,622	17,403	20,000	(2,597)
Insurance	3,794	3,046	-	3,046
Social Security	2,851	-	5,000	(5,000)
Purchased professional services	-	853	-	853
Instruction Support Staff -				
Certified salaries	68,323	73,142	75,000	(1,858)
Non-certified salaries	46,979	41,177	50,000	(8,823)
Insurance	5,000	7,761	5,000	2,761
Social Security	28,676	29,760	30,000	(240)
Books and periodicals	2,214	2,667	3,000	(333)
General Administration -				
Certified salaries	125,000	126,154	140,000	(13,846)
Insurance	-	-	22,000	(22,000)
Purchased professional services	57,674	61,408	60,000	1,408
Insurance	6,982	7,000	7,000	-
Other benefits	-	14,913	-	14,913
Communications	78,487	101,048	80,000	21,048
Supplies	22,830	12,219	25,000	(12,781)

Unified School District Number 408
Marion, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration -				
Other	$ 3,066	$ 3,999	$ 3,500	$ 499
School Administration -				
Certified salaries	280,815	298,578	288,000	10,578
Non-certified salaries	103,854	95,461	110,000	(14,539)
Insurance	70,155	57,460	90,000	(32,540)
Social Security	-	-	6,729	(6,729)
Other employee benefits	11,034	8,086	-	8,086
Other purchased services	1,036	6,627	7,000	(373)
Supplies	4,357	2,676	8,000	(5,324)
Operations and Maintenance -				
Non-certified salaries	135,000	323,881	145,000	178,881
Insurance	77,783	73,392	85,000	(11,608)
Other employee benefits	11,037	8,088	10,000	(1,912)
Purchased professional services	11,238	467	12,000	(11,533)
Water/sewer	22,238	22,727	25,000	(2,273)
Other purchased property services	5,790	5,919	6,000	(81)
Insurance	13,760	15,000	15,000	-
Other	4,558	3,350	5,000	(1,650)
Vehicle Operating Services -				
Non-certified salaries	76,196	72,226	80,000	(7,774)
Social Security	34,883	31,119	35,000	(3,881)
Insurance	5,820	7,528	7,000	528
Motor fuel	49,843	42,605	55,000	(12,395)
Property and equipment	-	-	500	(500)
Other	14,871	10,134	15,000	(4,866)
Vehicle & Maintenance Services -				
Purchased property services	54,967	51,159	56,000	(4,841)
Community Service Operations	96,950	144,048	100,000	44,048
Other Supplemental Services -				
Non-certified salaries	149,768	133,759	160,000	(26,241)
Insurance	23,268	25,000	25,000	-
Social Security	28,660	30,411	30,000	411

Unified School District Number 408
Marion, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	$ 95,490	$ 29,480	$ -	$ 29,480
At Risk (K-12) Fund	575,962	611,479	614,705	(3,226)
Virtual Education Fund	62,354	85,475	103,636	(18,161)
Capital Outlay Fund	8,750	-	-	-
Food Service Fund	21	1,549	100	1,449
Professional Development Fund	440	-	1,000	(1,000)
Parent Education Fund	-	-	96,804	(96,804)
Special Education Fund	995,012	914,295	1,000,000	(85,705)
Career and Postsecondary Education Fund	47,060	9,159	119,929	(110,770)
Contigency Reserve	75,000	54,390	80,000	(25,610)
Adjustment to comply with legal max	-	-	(212,124)	212,124
Legal General Fund Budget	5,331,597	5,628,762	5,628,762	-
Total Expenditures	5,331,597	5,628,762	$ 5,628,762	$ -
Receipts Over (Under) Expenditures	303	-		
Unencumbered Cash, Beginning	-	303		
Unencumbered Cash, Ending	$ 303	$ 303		

Unified School District Number 408
Marion, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 854,750	$ 961,117	$ 1,014,972	$ (53,855)
Delinquent tax	12,316	10,622	13,369	(2,747)
Motor vehicle tax	62,374	73,652	73,998	(346)
Recreational vehicle tax	11,325	6,978	1,731	5,247
State aid	683,151	706,020	731,300	(25,280)
Transfer from Contingency Reserve Fund	-	-	58,650	(58,650)
Miscellaneous reimbursement	(1,987)	-	-	-
Total Receipts	1,621,929	1,758,389	$ 1,894,020	$ (135,631)
Expenditures:				
Instruction -				
Certified salaries	437,931	428,316	$ 627,923	$ (199,607)
Property and equipment	21,848	39,271	36,757	2,514
General Administration -				
Property and equipment	-	5,535	-	5,535
Operations and Maintenance -				
Repair of buildings	69,280	90,000	90,000	-
Insurance	89,279	31,102	100,000	(68,898)
Supplies	31,407	32,657	40,000	(7,343)
Heating	47,218	60,057	50,000	10,057
Electricity	157,011	203,169	180,000	23,169
Vehicle & Maintenance Services -				
Equipment	-	-	200,000	(200,000)
Outgoing Transfers -				
At Risk (K-12) Fund	167,209	184,299	184,403	(104)
Food Service Fund	-	25,000	-	25,000
Special Education Fund	565,127	584,248	309,950	274,298
Career and Postsecondary Education Fund	96,573	109,186	37,000	72,186
Professional Development Fund	998	-	1,000	(1,000)
Adjustment to comply with legal max	-	-	(64,193)	64,193
Legal Supplemental General Fund Budget	1,683,881	1,792,840	1,792,840	-
Total Expenditures	1,683,881	1,792,840	$ 1,792,840	$ -
Receipts Over (Under) Expenditures	(61,952)	(34,451)		
Unencumbered Cash, Beginning	122,361	60,409		
Unencumbered Cash, Ending	$ 60,409	$ 25,958		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other miscellaneous revenue	$ 7,150	$ -	$ -	$ -
Transfer from General Fund	95,490	29,480	96,804	(67,324)
Total Receipts	102,640	29,480	$ 96,804	$ (67,324)
Expenditures:				
Instruction -				
Certified salaries	65,742	57,212	$ 70,000	$ (12,788)
Non-certified salaries	-	4,617	6,000	(1,383)
Social Security	4,403	-	-	-
Supplies	146	-	53,153	(53,153)
Total Expenditures	70,291	61,829	$ 129,153	$ (67,324)
Receipts Over (Under) Expenditures	32,349	(32,349)		
Unencumbered Cash, Beginning	-	32,349		
Unencumbered Cash, Ending	$ 32,349	$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 575,962	$ 611,479	$ 614,705	$ (3,226)
Transfer from Supplemental General	167,209	184,299	184,403	(104)
Total Receipts	743,171	795,778	$ 799,108	$ (3,330)
Expenditures:				
Instruction -				
Certified salaries	715,913	823,036	$ 826,366	$ (3,330)
Receipts Over (Under) Expenditures	27,258	(27,258)		
Unencumbered Cash, Beginning	-	27,258		
Unencumbered Cash, Ending	$ 27,258	$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

VIRTUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 62,354	$ 85,475	$ 103,636	$ (18,161)
Expenditures:				
Instruction -				
Purchased professional services	62,354	85,475	$ 103,636	$ (18,161)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 380,581	$ 406,249	$ 399,531	$ 6,718
Delinquent tax	5,044	4,618	5,922	(1,304)
Motor vehicle tax	34,425	34,841	32,376	2,465
Recreational vehicle tax	1,316	1,304	773	531
Commercial vehicle tax	-	-	668	(668)
In lieu of tax	117,569	145,092	-	145,092
Interest on idle funds	57,258	5	-	5
Other local sources	21,546	138,713	146,115	(7,402)
Transfer from General Fund	8,750	-	-	-
Total Receipts	626,489	730,822	$ 585,385	$ 145,437
Expenditures:				
Instruction -				
Property and equipment	187,667	214,589	$ 208,529	$ 6,060
Operations and Maintenance -				
Property and equipment	511,758	108,255	400,000	(291,745)
Non-certified salaries	-	-	60,000	(60,000)
Transportation -				
Property and equipment	-	164,712	173,108	(8,396)
Other Support Services -				
Property and equipment	48,219	27,196	-	27,196
General Administration -				
Property and equipment	(24,962)	41,176	40,000	1,176
Total Expenditures	722,682	555,928	$ 881,637	$ (325,709)
Receipts Over (Under) Expenditures	(96,193)	174,894		
Unencumbered Cash, Beginning	392,445	296,252		
Unencumbered Cash, Ending	$ 296,252	$ 471,146		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 4,060	$ 5,075	$ 5,400	$ (325)
Other local source revenue	4,870	6,175	5,000	1,175
Total Receipts	8,930	11,250	$ 10,400	$ 850
Expenditures:				
Instruction -				
Certified salaries	6,110	7,828	$ 15,000	$ (7,172)
Social Security	474	607	1,000	(393)
Supplies	76	238	18,846	(18,608)
Total Expenditures	6,660	8,673	$ 34,846	$ (26,173)
Receipts Over (Under) Expenditures	2,270	2,577		
Unencumbered Cash, Beginning	22,176	24,446		
Unencumbered Cash, Ending	$ 24,446	$ 27,023		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales	$ 101,244	$ 98,363	$ 100,600	$ (2,237)
Student sales - breakfast	-	-	17,950	(17,950)
Adult sales	21,115	16,925	12,100	4,825
State aid	3,151	3,081	2,880	201
Federal aid	236,339	217,780	240,400	(22,620)
Reimbursement	90	83	-	83
Miscellaneous	-	-	1,000	(1,000)
Transfer from Supplemental General Fund	-	25,000	-	25,000
Transfer from General Fund	21	1,549	100	1,449
Total Receipts	361,960	362,781	$ 375,030	$ (12,249)
Expenditures:				
Food Service Operation -				
Non-certified salaries	14,653	15,168	$ 16,000	$ (832)
Insurance	3,205	3,448	3,300	148
Food and milk	353,345	350,386	375,235	(24,849)
Supplies	1,014	1,894	3,000	(1,106)
Property and equipment	18,493	830	38,500	(37,670)
Other	16,880	32,801	22,000	10,801
Total Expenditures	407,590	404,527	$ 458,035	$ (53,508)
Receipts Over (Under) Expenditures	(45,630)	(41,746)		
Unencumbered Cash, Beginning	128,635	83,005		
Unencumbered Cash, Ending	$ 83,005	$ 41,259		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 3,640	$ 2,123	$ 7,500	$ (5,377)
Transfer from General Fund	440	-	1,000	(1,000)
Transfer from Supplemental General Fund	998	-	1,000	(1,000)
Total Receipts	5,078	2,123	$ 9,500	$ (7,377)
Expenditures:				
Instructional Support Staff - Certified salaries	2,165	5,763	$ 13,140	$ (7,377)
Receipts Over (Under) Expenditures	2,913	(3,640)		
Unencumbered Cash, Beginning	727	3,640		
Unencumbered Cash, Ending	$ 3,640	$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 995,012	$ 914,295	$ 1,000,000	$ (85,705)
Transfer from Supplemental General Fund	565,127	584,248	309,950	274,298
Total Receipts	1,560,139	1,498,543	$ 1,309,950	$ 188,593
Expenditures:				
Instruction -				
Payment to Special Education Coop	630,024	664,768	$ 670,953	$ (6,185)
Payment to Sp. Ed Coop (Flowthrough)	728,608	732,280	821,313	(89,033)
Tuition	-	(27,258)	-	(27,258)
Operations and Maintenance -				
Contract bus services	460	-	18,189	(18,189)
Other	-	-	542	(542)
Total Expenditures	1,359,092	1,369,790	$ 1,510,997	$ (141,207)
Receipts Over (Under) Expenditures	201,047	128,753		
Unencumbered Cash, Beginning	-	201,047		
Unencumbered Cash, Ending	$ 201,047	$ 329,800		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ -	$ 8,100	$ (8,100)
Transfer from General Fund	47,060	9,159	119,929	(110,770)
Transfer from Supplemental General Fund	96,573	109,186	37,000	72,186
Other revenue local source	819	-	74,000	(74,000)
Total Receipts	144,452	118,345	$ 239,029	$ (120,684)
Expenditures:				
Instruction -				
Certified salaries	98,774	57,164	$ 120,000	$ (62,836)
Social Security	7,220	3,668	10,000	(6,332)
Property and equipment	-	5,606	44,528	(38,922)
Supplies	15,959	22,562	87,000	(64,438)
Total Expenditures	121,953	89,000	$ 261,528	$ (172,528)
Receipts Over (Under) Expenditures	22,499	29,345		
Unencumbered Cash, Beginning	-	22,499		
Unencumbered Cash, Ending	$ 22,499	$ 51,844		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 538,426	$ 493,336	$ 581,500	$ (88,164)
Expenditures:				
Employee Benefits -				
Instruction	446,117	310,608	$ 445,000	$ (134,392)
Student Support Services	5,326	10,442	6,000	4,442
Instruction Support Staff	13,187	26,104	27,000	(896)
General Administration	13,187	26,104	27,000	(896)
School Administration	21,099	41,766	22,000	19,766
Operations and Maintenance	18,462	36,546	19,000	17,546
Student Transportation Services	13,187	26,104	26,000	104
Food Service Operation	7,861	15,662	9,500	6,162
Total Expenditures	538,426	493,336	$ 581,500	$ (88,164)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Transfer from General Fund	$ 75,000	$ 54,390
Expenditures:		
Purchased professional services	74,999	54,391
Receipts Over (Under) Expenditures	1	(1)
Unencumbered Cash, Beginning	130,020	130,021
Unencumbered Cash, Ending	$ 130,021	$ 130,020

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Student fees and materials	$ 37,967	$ 59,465
Expenditures:		
Instruction -		
Textbooks	57,472	11,224
Supplies	-	31,086
Yearbook	6,610	6,050
Total Expenditures	64,082	48,360
Receipts Over (Under) Expenditures	(26,115)	11,105
Unencumbered Cash, Beginning	30,505	4,390
Unencumbered Cash, Ending	$ 4,390	$ 15,495

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Federal grant	$ 108,752	$ 106,542
Expenditures:		
Instruction -		
Certified salaries	90,110	122,980
Non-certified salaries	39,452	17,955
Social Security	22,571	23,005
Other	-	-
Total Expenditures	152,133	163,940
Receipts Over (Under) Expenditures	(43,381)	(57,398)
Unencumbered Cash, Beginning	-	(43,381)
Unencumbered Cash, Ending	$ (43,381)	$ (100,779)

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

GRANTS FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Grants	$ 42,597	$ 140,214
Federal Covid-19 Testing Grant	30,684	-
Total Receipts	73,281	140,214
Expenditures:		
Instruction -		
Miscellaneous	78,989	156,450
Receipts Over (Under) Expenditures	(5,708)	(16,236)
Unencumbered Cash, Beginning	33,989	28,281
Unencumbered Cash, Ending	$ 28,281	$ 12,045

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

ESSER FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Federal aid	$ 279,091	$ 13,507
Expenditures:		
Salaries	38,710	13,507
Receipts Over (Under) Expenditures	240,381	-
Unencumbered Cash, Beginning	(240,381)	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

RECREATION FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Fees	$ 1,734	$ -
Appropriation	73,777	35,417
Sponsorships	8,644	20,148
Total Receipts:	84,155	55,565
Expenditures:		
Certified salaries	29,168	52,786
Property and equipment	4,784	-
Maintenance supplies	48,993	2,599
Supplies	6,685	180
Total Expenditures:	89,630	55,565
Receipts Over (Under) Expenditures	(5,475)	-
Unencumbered Cash, Beginning	5,475	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 408
Marion, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		2025		
	2024 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 264,253	$ 282,026	$ 275,109	$ 6,917
Delinquent tax	5,203	3,957	4,096	(139)
Motor vehicle tax	31,507	24,143	22,400	1,743
Recreational vehicle tax	1,090	902	535	367
Commercial vehicle tax	-	-	463	(463)
State aid	143,305	39,072	39,072	-
Other local source revenue	100,000	-	-	-
Total Receipts	545,358	350,100	$ 341,675	$ 8,425
Expenditures:				
Interest	77,000	129,000	$ 129,000	$ -
Principal	475,000	150,000	150,000	-
Total Expenditures	552,000	279,000	$ 279,000	$ -
Receipts Over (Under) Expenditures	(6,642)	71,100		
Unencumbered Cash, Beginning	586,852	580,210		
Unencumbered Cash, Ending	$ 580,210	$ 651,310		

Unified School District Number 408
Marion, Kansas

TRUST FUND

PIPPIN SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 529	$ 734
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	29	234
Unencumbered Cash, Beginning	21,584	21,613
Unencumbered Cash, Ending	$ 21,613	$ 21,847

Unified School District Number 408
Marion, Kansas

TRUST FUND

DARROW SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 160	$ 210
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(340)	(290)
Unencumbered Cash, Beginning	6,865	6,525
Unencumbered Cash, Ending	$ 6,525	$ 6,235

Unified School District Number 408
Marion, Kansas

TRUST FUND

HETT SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 399	$ 566
Expenditures:		
Scholarships awarded	500	-
Receipts Over (Under) Expenditures	(101)	566
Unencumbered Cash, Beginning	16,417	16,316
Unencumbered Cash, Ending	$ 16,316	$ 16,882

Unified School District Number 408
Marion, Kansas

TRUST FUND

MHS ALUMNI SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 158	$ 211
Donations	360	-
Total Receipts	518	211
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	18	(289)
Unencumbered Cash, Beginning	6,522	6,540
Unencumbered Cash, Ending	$ 6,540	$ 6,251

Unified School District Number 408
Marion, Kansas

TRUST FUND

FRUECHTING MEMORIAL SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 1,215	$ 1,657
Expenditures:		
Scholarships awarded	2,000	2,000
Receipts Over (Under) Expenditures	(785)	(343)
Unencumbered Cash, Beginning	50,358	49,573
Unencumbered Cash, Ending	$ 49,573	$ 49,230

Unified School District Number 408
Marion, Kansas

TRUST FUND

NAVRAT SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 5,989	$ 8,368
Expenditures:		
Scholarships awarded	4,000	4,000
Receipts Over (Under) Expenditures	1,989	4,368
Unencumbered Cash, Beginning	242,765	244,754
Unencumbered Cash, Ending	$ 244,754	$ 249,122

Unified School District Number 408
Marion, Kansas

TRUST FUND

WRESTLING SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Donations	$ -	$ 200
Interest on idle funds	8	12
Total Receipts	8	212
Expenditures:		
Scholarships awarded	250	-
Receipts Over (Under) Expenditures	(242)	212
Unencumbered Cash, Beginning	548	306
Unencumbered Cash, Ending	$ 306	$ 518

Unified School District Number 408
Marion, Kansas

TRUST FUND

JEFF HARRIS SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 75	$ 90
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(425)	(410)
Unencumbered Cash, Beginning	3,472	3,047
Unencumbered Cash, Ending	$ 3,047	$ 2,637

Unified School District Number 408
Marion, Kansas

TRUST FUND

CRAFT MEMORIAL SCHOLARSHIP FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest on idle funds	$ 37	$ 40
Donations	-	200
Total Receipts	37	240
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(463)	(260)
Unencumbered Cash, Beginning	- 1,917	1,454
Unencumbered Cash, Ending	$ 1,454	$ 1,194

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

BOND CONSTRUCTION FUND

SCHEDULE OF 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)

	2024 Actual	2025 Actual
Receipts:		
Interest income	$ 308,759	$ 6,266
Bond proceeds	3,213,669	-
Total Receipts	3,522,428	6,266
Expenditures:		
Architectural services	2,500,000	990,240
Building construction	-	21,110
Total Expenditures	2,500,000	1,011,350
Receipts Over (Under) Expenditures	1,022,428	(1,005,084)
Unencumbered Cash, Beginning	-	1,022,428
Unencumbered Cash, Ending	$ 1,022,428	$ 17,344

Unified School District Number 408
Marion, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Freshman	$ 30	$ 680	$ 30	$ 680
Sophomore	550	980	550	980
Junior	1,645	7,609	8,008	1,246
Senior	140	2,145	2,082	203
Business Class	2	-	-	2
Cheerleading	5,100	5,295	5,291	5,104
FCCLA	1,584	-	-	1,584
FBLA	1,131	764	480	1,415
Future Farmers of America	5,951	26,566	23,777	8,740
NHS	392	650	637	405
Band	7,585	11,037	6,740	11,882
Past Class	1,247	2,215	2,304	1,158
Student Council	4,758	16,546	15,623	5,681
Vocal music	1,956	1,805	3,710	51
Weightlifting	-	3,044	400	2,644
Art Club	1,233	720	443	1,510
Key Club	3,588	4,118	5,076	2,630
HOSA	-	4,149	3,918	231
FCA	725	440	894	271
Subtotal High School	37,617	88,763	79,963	46,417
Middle School:				
Student Council	897	135	355	677
Eighth grade trip	7,098	17,486	17,665	6,919
Subtotal Middle School	7,995	17,621	18,020	7,596
Total Student Organization Funds	45,612	106,384	97,983	54,013
Payroll clearing	-	926,593	926,593	-
Elementary Fee Funds	-	1,848	1,848	-
Sales tax	-	6,834	6,834	-
Total Agency Funds	$ 45,612	$ 1,041,659	$ 1,033,258	$ 54,013

Unified School District Number 408
Marion, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
High School Athletics	$ 5,866	$ 138,579	$ 136,219	$ 8,226	$ -	$ 8,226
Middle School Athletics	2,845	14,286	12,547	4,584	-	4,584
Total District Activity Funds	$ 8,711	$ 152,865	$ 148,766	$ 12,810	$ -	$ 12,810