UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

Regulatory Basis Financial Statement and
Independent Auditors' Report with
Regulatory Required Supplemental Information
and Federal Compliance Section
For the Fiscal Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

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CHEROKEE, KANSAS

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Diehl
Banwart
Bolton
Certified Public Accountants PA

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District #247
Cherokee, Kansas 66724

Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District #247, Cherokee, Kansas (the District), as of and for the fiscal year ended June 30, 2024 and the related notes to the financial statement.

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

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, 2024, or changes in financial position and cash flows thereof for the fiscal year then ended.

Basis for Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the 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.

Basis for 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, and the schedule of regulatory basis receipts, expenditures, and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information and schedule of expenditures of federal awards are fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Prior Year Comparative Numbers

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated November 21, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2032 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Diehl, Banwart, Bolton CPAs PA

DIEHL, BANWART, BOLTON, CPAs PA

March 12, 2025
Fort Scott, Kansas

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
Summary Statement of Receipts, Expenditures, and Unencumbered Cash - Regulatory Basis
For the Fiscal Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Plus Encumbrances and Accounts Payable	Ending Cash Balance June 30, 2024
General Funds						
General	$ 135.54	$ 5,092,351.66	$ 5,092,487.20	$ -	$ 344,943.29	$ 344,943.29
Supplemental General	28,864.63	1,726,594.89	1,731,255.00	24,204.52	39,140.22	63,344.74
Special Purpose Funds						
At Risk Four Year Old	61,565.56	-	45,130.50	16,435.06	7,852.28	24,287.34
At Risk K-12	3,122.85	1,189,049.72	1,192,172.57	-	205,611.63	205,611.63
Capital Outlay	713,894.05	690,524.04	375,175.98	1,029,242.11	31,853.56	1,061,095.67
Driver Education	16,687.65	3,082.00	318.00	19,451.65	-	19,451.65
Food Service	80,314.92	488,495.75	488,818.72	79,991.95	21,835.95	101,827.90
Professional Development	26,506.86	10,730.00	10,793.34	26,443.52	-	26,443.52
Parent Education	-	22,000.00	22,000.00	-	-	-
Special Education	197,305.96	734,171.95	731,152.15	200,325.76	4,218.06	204,543.82
Career & Postsecondary Ed	90,921.25	136,373.00	136,668.30	90,625.95	23,564.27	114,190.22
KPERS Retirement	-	575,877.43	575,877.43	-	-	-
Contingency Reserve	375,000.00	20,000.00	-	395,000.00	-	395,000.00
Textbook Rental	125,497.19	7,382.50	43,107.07	89,772.62	39,126.03	128,898.65
Title I	-	150,218.00	150,218.00	-	27,580.55	27,580.55
Title II Teacher Quality	-	43,363.00	43,363.00	-	9,274.87	9,274.87
Student Laptops	127,497.56	19,068.30	22,247.35	124,318.51	12,726.35	137,044.86
Grant	(305,377.80)	959,268.72	681,033.37	(27,142.45)	85,088.32	57,945.87
Gate Receipts	46,825.87	101,689.51	95,233.06	53,282.32	-	53,282.32
School Projects	3,584.51	6,672.34	5,913.69	4,343.16	-	4,343.16
Expendable Trusts						
Scholarships	99,714.53	11,146.64	11,508.12	99,353.05	-	99,353.05
Total Reporting Entity	$ 1,692,061.13	$ 11,988,059.45	$ 11,454,472.85	$ 2,225,647.73	$ 852,815.38	$ 3,078,463.11

Board Checking Accounts	$ 2,684,794.82
Activity Checking Accounts	130,864.66
Board Savings Account	34,930.13
Certificates of Deposit	297,182.05
Total Cash	3,147,771.66
Agency Funds Per Schedule 3	69,308.55
Total Reporting Entity	$ 3,078,463.11

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

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

Notes to the Financial Statement
For the Fiscal Year Ended June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement of Unified School District #247, Cherokee, Kansas, has been prepared in accordance with the State of Kansas regulatory basis of accounting, and is designed to show compliance with the cash basis and budget laws of the State of Kansas. The *Kansas Municipal Audit and Accounting Guide* (KMAAG), as approved by the director of the Kansas Division of Accounts and Reports, establishes the guidelines for the regulatory basis of accounting in the state of Kansas. Note 1 describes how the District's accounting policies differ from accounting principles generally accepted in the United States of America.

Reporting Entity
The District is a municipal corporation governed by an elected seven-member board. This financial statement presents the District. There are no related municipal entities that are included in the District's reporting entity.

Basis of Presentation - Fund Accounting
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the District:

REGULATORY BASIS FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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

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

If the 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 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.

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. Expenditures 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Budgetary Information (Continued)
A legal operating budget is not required for fiduciary funds and the following special revenue funds:

- Grant Funds (K.S.A. 72-8210)
- Contingency Reserve Fund (K.S.A. 72-6426)
- Textbook Rental Fund (K.S.A. 72-3355)
- Title I Fund (K.S.A. 12-1663)
- Title II Fund (K.S.A. 12-1663)
- Technology Fund (K.S.A. 72-3355)

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

Cash and Investments
Cash and investments are comprised of interest and non-interest bearing checking accounts and repurchase agreements. Kansas statutes permit investment in savings accounts, certificates of deposit, repurchase agreements, and obligations of the U.S. Treasury.

Compensated Absences
Certified employees receive twelve days a year of personal leave, which can be accumulated up to ninety-four days. Classified employees receive one day per month of personal leave which can be accumulated up to 60 days. All employees receive three days per year of emergency leave for death in the immediate family with no accumulation of days permitted. Upon retirement, employees may receive up to a maximum of 25 days of personal leave depending upon years of service and KPERs retirement eligibility. Sick leave is lost if the employment terminates for any reason other than death, retirement, or a minimum number of years of service. The District accrues a liability for compensated absences which meet the following criteria:

1. The District's obligation relating to the employee's right to receive compensation for future absences is attributable to employee's services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with this criteria, the District liability for compensated absences as of June 30, 2024 was $47,768.75.

Termination and Post Employment Benefits
No termination benefits are provided to District employees when employment with the District ends except for the accrued compensated absences as discussed in Note 1 and early retirement benefits.

The District has adopted a policy providing early retirement benefit options. In general, the policy allows certified employees with 15 years of continuous service to the District the option to retire after attaining the age of 60. Benefits which are provided are as follows: 1) paid personal leave up to certain limits as provided for in the current negotiated agreement between the district and its certified employees, 2) twenty percent (20%) of the last regular salary will be paid during each of the first two years of eligibility of opting to retire, otherwise foregone, 3) medical insurance coverage will be provided until the employee attains age 65, in the amount of the annual single premium insurance rate, 4) if the employee is deceased, the designated beneficiary will receive cash in lieu of

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Termination and Post Employment Benefits (Continued)
medical insurance coverage until the deceased employee would have attained the age of 65. Classified employees are also eligible to receive the medical insurance benefits of early retirement. The District funds these benefits on a pay as you go basis. The liability at June 30, 2023 totaled $292,017.20.

Other Post Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level 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.

Property Taxes
In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes
The financial statement and regulatory-required supplemental information are prepared in order to show compliance with the cash basis and budget laws of Kansas. The District was in apparent compliance with the cash basis and budget laws of Kansas except as follows:

- Expenditures in the General Fund and At Risk K-12 Fund exceeded its respective budget amount, resulting in an apparent violation of K.S.A. 79.2935

The negative cash in the Grant Fund is not a violation due to grant funds receivable at year-end.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statue 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

3. DEPOSITS AND INVESTMENTS (Continued)

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, but has limited the investments to time deposits at the local banks.

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not have any "peak periods" designated. All deposits were legally secured at June 30, 2024.

At June 30, 2024 the District's carrying amount of deposits was $3,147,771.66 and the bank balance was $3,134,107.11. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $517,240.87 was covered by federal depository insurance, and the remaining $2,616,866.24 was collateralized with securities totaling $3,466,177.85 held by the pledging financial institutions' agents in the District's name.

4. PENSION PLAN

General Information about the Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive 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 13.88% and 13.11% respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

4. PENSION PLAN (Continued)

The 2015 Legislature passed and the Governor approved Senate Bill 288 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School-Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds transferred to the System.

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

The 2022 Legislature passed Senate Bill 2405, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $575,877.43 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $5,250,579. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The District carries commercial insurance policies to manage these various risks of loss.

6. CONTINGENCIES

In the normal course of operations, the District participates in various federal or state grant programs from year to year. The 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.

7. INTERFUND TRANSFERS

Operating transfers were as follows:

FROM	TO	STATUTORY AUTHORITY	AMOUNT
General	At Risk K-12	K.S.A. 72-6428	902,102.32
General	Special Education	K.S.A. 72-6428	718,813.00
General	Capital Outlay	K.S.A. 72-6425	135,118.16
General	Contingency Reserve	K.S.A. 72-6428	20,000.00
Supplemental General	At Risk K-12	K.S.A. 72-6433	286,947.40
Supplemental General	Special Education	K.S.A. 72-6433	15,358.95
Supplemental General	Career & Postsecondary Education	K.S.A. 72-6433	128,000.00
Supplemental General	Food Service	K.S.A. 72-6433	82,287.13
Supplemental General	Professional Development	K.S.A. 72-6433	9,000.00
Supplemental General	Technology	K.S.A. 72-6433	10,000.00
Supplemental General	Parent Education	K.S.A. 72-6433	22,000.00

8. SUBSEQUENT EVENTS

Management has evaluated events and transactions occurring subsequent to June 30, 2024 through March 12, 2025, the date the financial statement was available for issue. During this period, there were no subsequent events requiring recognition in the financial statement or disclosure in the notes to the financial statements.

9. LONG-TERM OBLIGATIONS

In December 2017, the District entered into a lease purchase agreement totaling $750,000 to finance site improvements in the District. The agreement has an interest rate of 0.00%, and matures in December 2032. Annual payments of $50,000 are to be paid and invested in a reserve account which will then be used to payoff the amount due of $750,000 in December 2032. The reserve account has a balance of $300,000 as of June 30, 2024. These payments are shown as principal payments in the financial statements inasmuch as they are held in a trust account at the bank to be used to pay off the amount due at maturity.

Changes in long-term liabilities and current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are shown in the following two pages:

Statement of Changes in Long Term Obligations

Issue	Amount of Issue	Interest Rates	Date of Issue	Date of Final Maturity	Balances Beginning of Year	Additions/ New Debt	Reductions/ Principal Paid	Balances End of Year	Interest Paid
Lease Purchase Agreements									
Improvements	$ 750,000	0.00%	12/29/2017	12/15/1932	$ 500,000.00	$ -	$ 50,000.00	$ 450,000.00	$ -
Refunding Building Improvements	772,000	2.75%	5/1/2018	5/1/2025	$ 275,000.00	$ -	$ 110,000.00	$ 165,000.00	$ 6,862.00
Total Lease Purchase Agreements					$ 775,000.00	$ -	$ 160,000.00	$ 615,000.00	$ 6,862.00

10. LONG TERM OBLIGATIONS (Continued)

Statement of Maturities of Long Term Obligations

Issue	2025	2026	2027	2028	2029	2030 2034	Totals
Principal							
Lease Purchase Agreements							
Improvements	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 200,000.00	$ 450,000.00
Refunding Building Improvements	165,000.00	-	-	-	-	-	165,000.00
Total Lease Purchase	$ 215,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 200,000.00	$ 615,000.00
Interest							
Lease Purchase Agreements							
Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Refunding Building Improvements	3,781.25	-	-	-	-	-	3,781.25
Total Lease Purchase	$ 3,781.25	$ -	$ -	$ -	$ -	$ -	$ 3,781.25
Grand Totals	$ 218,781.25	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 200,000.00	$ 618,781.25

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

For the Fiscal Year Ended June 30, 2024

Schedule 1

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
Summary of Expenditures - Actual and Budget (Budgeted Funds Only) - Regulatory Basis
For the Fiscal Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Maximum	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year Budget	Variance - Over (Under)
GOVERNMENTAL TYPE FUNDS						
General Funds						
General	$ 5,066,571.00	$ (65,267.00)	$ 83,634.29	$ 5,084,938.29	$ 5,085,073.88	$ 135.59
Supplemental General	1,731,255.00	-	-	1,731,255.00	1,731,255.00	-
Special Purpose Funds						
At Risk Four Year Old	61,565.00	-	-	61,565.00	45,130.50	(16,434.50)
At Risk K-12	1,114,123.00	-	-	1,114,123.00	1,192,172.57	78,049.57
Virtual Education	25,000.00	-	-	25,000.00	-	(25,000.00)
Capital Outlay	1,145,000.00	-	9,567.05	1,154,567.05	375,175.98	(779,391.07)
Driver Education	7,600.00	-	-	7,600.00	318.00	(7,282.00)
Food Service	532,000.00	-	8,168.50	540,168.50	488,818.72	(51,349.78)
Professional Development	25,500.00	-	-	25,500.00	10,793.34	(14,706.66)
Parent Education	25,000.00	-	-	25,000.00	22,000.00	(3,000.00)
Special Education	847,306.00	-	-	847,306.00	731,152.15	(116,153.85)
KPERS Retirement	661,041.00	-	-	661,041.00	575,877.43	(85,163.57)
Career & Postsecondary Ed	154,250.00	-	-	154,250.00	136,668.30	(17,581.70)
	$ 11,396,211.00					

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Reimbursements	$ 78,812.66	$ 83,634.29	$ -	$ 83,634.29
Other	-	5,913.32	-	5,913.32
State Sources				
Mineral tax	143.18	106.05	-	106.05
General aid	4,341,099.00	4,534,016.00	4,550,808.00	(16,792.00)
Special education aid	467,357.00	467,182.00	515,629.00	(48,447.00)
Mentor teacher grant	3,457.00	1,500.00	-	1,500.00
Total Receipts	4,890,868.84	5,092,351.66	$ 5,066,437.00	$ 25,914.66
Expenditures				
Instruction	1,396,161.34	888,171.07	$ 1,086,321.00	$ (198,149.93)
Support Services				
Student Support	125,081.65	123,663.28	135,500.00	(11,836.72)
Instructional Support	135,912.93	130,042.35	141,300.00	(11,257.65)
General Administration	341,649.41	343,713.66	377,750.00	(34,036.34)
School Administration	600,965.74	624,827.70	626,000.00	(1,172.30)
Operations and Maintenance	780,063.20	852,987.40	823,700.00	29,287.40
Transportation Services	384,387.20	353,048.26	471,000.00	(117,951.74)

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to Other Funds				
At Risk Four Year Old	$ 45,000.00	$ -		$ -
At Risk K-12	818,974.77	902,102.32	865,000.00	37,102.32
Virtual Education	12,000.00	-	15,000.00	(15,000.00)
Capital Outlay	101,409.17	135,118.16	-	135,118.16
Food Service	-	-		-
Special Education	74,144.25	718,813.00	525,000.00	193,813.00
Career & Postsecondary Education	-	-	-	-
Contingency Reserve	75,000.00	20,000.00	-	20,000.00
Adjustment to Comply with Legal Maximum Budget	-	-	(65,267.00)	65,267.00
Subtotal Expenditures	4,890,749.66	5,092,487.20	5,001,304.00	
Adjustments to Budget				
Adjustment for Reimbursements and Grants	-	(7,413.32)	83,634.29	(91,047.61)
Total Expenditures	4,890,749.66	5,085,073.88	$ 5,084,938.29	$ 135.59
Receipts Over (Under) Expenditures	119.18	7,277.78		
Unencumbered Cash, Beginning	16.36	135.54		
Unencumbered Cash, Ending	$ 135.54	$ -		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
SUPPLEMENTAL GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Ad valorem tax	$ 762,354.88	$ 905,754.75	$ 37,787.00	$ 867,967.75
Delinquent tax	17,754.37	31,071.80	8,023.00	23,048.80
County Sources				
Motor vehicle tax	156,676.74	131,199.34	127,305.00	3,894.34
State Sources				
State aid	622,998.00	658,569.00	658,569.00	-
Operating Transfers from Other Funds				
Contingency Reserve	-	-		-
Total Receipts	1,559,783.99	1,726,594.89	$ 831,684.00	$ 894,910.89
Expenditures				
Instruction	490,589.63	1,177,661.52	$ 1,240,255.00	$ (62,593.48)
Operating Transfers to Other Funds				
At Risk K-12	227,409.62	286,947.40	246,000.00	40,947.40
Parent Education	20,000.00	22,000.00	25,000.00	(3,000.00)
Special Education	648,774.75	15,358.95	125,000.00	(109,641.05)
Career & Postsecondary Education	103,000.00	128,000.00	60,000.00	68,000.00
Food Service	107,000.00	82,287.13	35,000.00	47,287.13
Professional Development	6,000.00	9,000.00	-	9,000.00
Technology	-	10,000.00	-	10,000.00
Adjustment to Comply with Legal Maximum Budget	-	-	-	-
Total Expenditures	1,602,774.00	1,731,255.00	$ 1,731,255.00	$ 0.00
Receipts Over (Under) Expenditures	(42,990.01)	(4,660.11)		
Unencumbered Cash, Beginning	71,854.64	28,864.63		
Unencumbered Cash, Ending	$ 28,864.63	$ 24,204.52		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
AT RISK FOUR YEAR OLD FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Fees	$ 1,500.00	$ -	$ 1,500.00	$ (1,500.00)
Operating Transfers from Other Funds				
General	45,000.00	-	45,000.00	(45,000.00)
Total Receipts	46,500.00	-	$ 45,000.00	$ (45,000.00)
Expenditures				
Instruction	42,043.93	45,130.50	$ 61,565.00	$ (16,434.50)
Total Expenditures	42,043.93	45,130.50	$ 61,565.00	$ (16,434.50)
Receipts Over (Under) Expenditures	4,456.07	(45,130.50)		
Unencumbered Cash, Beginning	57,109.49	61,565.56		
Unencumbered Cash, Ending	$ 61,565.56	$ 16,435.06		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
AT RISK K-12 FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from Other Funds				
General	$ 818,974.77	$ 902,102.32	$ 865,000.00	$ 37,102.32
Supplemental General	227,409.62	286,947.40	246,000.00	40,947.40
Total Receipts	1,046,384.39	1,189,049.72	$ 1,111,000.00	$ 78,049.72
Expenditures				
Instruction	1,179,862.57	1,129,031.47	$ 1,114,123.00	$ 14,908.47
Support Services				
Student Support	46,770.78	63,141.10	-	63,141.10
Total Expenditures	1,226,633.35	1,192,172.57	$ 1,114,123.00	$ 78,049.57
Receipts Over (Under) Expenditures	(180,248.96)	(3,122.85)		
Unencumbered Cash, Beginning	183,371.81	3,122.85		
Unencumbered Cash, Ending	$ 3,122.85	$ -		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
VIRTUAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Other	$ -	$ -	$ 10,000.00	$ (10,000.00)
Operating Transfers from Other Funds				
General	12,000.00	-	15,000.00	(15,000.00)
Total Receipts	12,000.00	-	$ 25,000.00	$ (25,000.00)
Expenditures				
Instruction	12,000.00	-	$ 25,000.00	$ (25,000.00)
Total Expenditures	12,000.00	-	$ 25,000.00	$ (25,000.00)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
CAPITAL OUTLAY FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Ad valorem tax	$ 321,667.09	$ 348,584.48	$ 380,196.00	$ (31,611.52)
Delinquent tax	8,920.98	12,592.96	4,967.00	7,625.96
Interest on idle funds	6,865.84	14,949.37	3,500.00	11,449.37
Other	9,477.09	14,567.05	5,000.00	9,567.05
County Sources				
Motor vehicle tax	59,055.60	55,450.02	80,710.00	(25,259.98)
State Sources				
State aid	78,057.00	109,262.00	109,379.00	(117.00)
Operating Transfers from Other Funds				
General	101,409.17	135,118.16	-	135,118.16
Total Receipts	585,452.77	690,524.04	$ 583,752.00	$ 106,772.04
Expenditures				
Instruction	-	-	$ 50,000.00	$ (50,000.00)
Support Services				
Student Support Services	-	-	25,000.00	(25,000.00)
Operations and Maintenance	85,550.15	4,069.25	150,000.00	(145,930.75)
Transporation	-	-	120,000.00	(120,000.00)
Facility Acquisition and Construction Services	239,083.59	153,506.88	800,000.00	(646,493.12)
Building, Equipment, Furniture, and Remodeling	59,914.03	50,737.85	-	50,737.85
Debt Service				
Lease Purchase Agreements	164,773.96	166,862.00	-	166,862.00
Subtotal Expenditures	549,321.73	375,175.98	1,145,000.00	(769,824.02)
Adjustment for Reimbursements	-	-	9,567.05	(9,567.05)
Total Expenditures	549,321.73	375,175.98	$ 1,154,567.05	$ (779,391.07)
Receipts Over (Under) Expenditures	36,131.04	315,348.06		
Unencumbered Cash, Beginning	677,763.01	713,894.05		
Unencumbered Cash, Ending	$ 713,894.05	$ 1,029,242.11		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
DRIVER EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Other	$ 2,392.00	$ 1,922.00	$ 1,000.00	$ 922.00
State Sources				
State aid	840.00	1,160.00	1,350.00	(190.00)
Total Receipts	3,232.00	3,082.00	$ 2,350.00	$ 732.00
Expenditures				
Instruction	930.00	318.00	$ 7,000.00	$ (6,682.00)
Support Services				
Operations and Maintenance	2.00	-	600.00	(600.00)
Total Expenditures	932.00	318.00	$ 7,600.00	$ (7,282.00)
Receipts Over (Under) Expenditures	2,300.00	2,764.00		
Unencumbered Cash, Beginning	14,387.65	16,687.65		
Unencumbered Cash, Ending	$ 16,687.65	$ 19,451.65		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
FOOD SERVICE FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Food sold	$ 51,424.00	$ 15,493.35	$ 67,580.00	$ (52,086.65)
Other	-	-	46,000.00	(46,000.00)
State Sources				
Food service aid	2,560.49	2,850.43	1,969.00	881.43
Federal Sources				
Child nutrition aid	293,505.65	360,703.79	274,819.00	85,884.79
Fruits and vegetables grant	10,142.70	8,168.50		8,168.50
Supply Chain Assistance	26,341.62	18,992.55	27,000.00	(8,007.45)
Operating Transfers from Other Funds				
General	-	-		-
Supplemental General	107,000.00	82,287.13	35,000.00	47,287.13
Total Receipts	490,974.46	488,495.75	$ 452,368.00	$ 36,127.75
Expenditures				
Support Services				
Operations and Maintenance	10,119.47	7,864.24	$ 15,500.00	$ (7,635.76)
Operation on Non-Instructional Services				
Food Service Operations	441,161.72	480,954.48	516,500.00	(35,545.52)
Subtotal Expenditures			532,000.00	
Adjustment for Unbudgeted grants	-	-	8,168.50	(8,168.50)
Total Expenditures	451,281.19	488,818.72	$ 540,168.50	$ (51,349.78)
Receipts Over (Under) Expenditures	39,693.27	(322.97)		
Unencumbered Cash, Beginning	40,621.65	80,314.92		
Unencumbered Cash, Ending	$ 80,314.92	$ 79,991.95		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
PROFESSIONAL DEVELOPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State Sources				
Other State aid	$ 1,370.00	$ 1,730.00	$ 1,950.00	$ (220.00)
Operating Transfers from Other Funds				
Supplemental General	6,000.00	9,000.00	-	9,000.00
Total Receipts	7,370.00	10,730.00	$ 1,950.00	$ 8,780.00
Expenditures				
Support Services				
Instructional Support	13,296.17	10,793.34	$ 25,500.00	$ (14,706.66)
Total Expenditures	13,296.17	10,793.34	$ 25,500.00	$ (14,706.66)
Receipts Over (Under) Expenditures	(5,926.17)	(63.34)		
Unencumbered Cash, Beginning	32,433.03	26,506.86		
Unencumbered Cash, Ending	$ 26,506.86	$ 26,443.52		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
PARENT EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from Other Funds				
Supplemental General	$ 20,000.00	$ 22,000.00	$ 25,000.00	$ (3,000.00)
Total Receipts	20,000.00	22,000.00	$ 25,000.00	$ (3,000.00)
Expenditures				
Support Services				
Student Support	20,000.00	22,000.00	$ 25,000.00	$ (3,000.00)
Total Expenditures	20,000.00	22,000.00	$ 25,000.00	$ (3,000.00)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
SPECIAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Local Sources				
Other	$ -	$ -		$ -
Federal Sources				
Grants	-	-		-
Operating Transfers from Other Funds				
General	74,144.25	718,813.00	525,000.00	193,813.00
Supplemental General	648,774.75	15,358.95	125,000.00	(109,641.05)
Grant	12,330.00	-	-	-
Total Receipts	735,249.00	734,171.95	$ 650,000.00	$ 84,171.95
Expenditures				
Instruction	688,782.28	688,023.53	$ 796,906.00	$ (108,882.47)
Support Services				
Student Transportation	23,855.14	28,915.90	33,000.00	(4,084.10)
Transportation Maintenance	15,824.37	14,212.72	17,400.00	(3,187.28)
Total Expenditures	728,461.79	731,152.15	$ 847,306.00	$ (112,966.57)
Receipts Over (Under) Expenditures	6,787.21	3,019.80		
Unencumbered Cash, Beginning	190,518.75	197,305.96		
Unencumbered Cash, Ending	$ 197,305.96	$ 200,325.76		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
CAREER AND POSTSECONDARY EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Federal Sources				
2022 Reserve	$ 230.00	$ -	$ -	$ -
State Sources				
State aid	4,715.00	7,988.00	3,600.00	4,388.00
Other	-	385.00	-	385.00
Operating Transfers from Other Funds				
General	-	-		-
Supplemental General	103,000.00	128,000.00	60,000.00	68,000.00
Total Receipts	107,945.00	136,373.00	$ 63,600.00	$ 72,773.00
Expenditures				
Instruction	89,259.98	136,668.30	$ 154,250.00	$ (17,581.70)
Total Expenditures	89,259.98	136,668.30	$ 154,250.00	$ (17,581.70)
Receipts Over (Under) Expenditures	18,685.02	(295.30)		
Unencumbered Cash, Beginning	72,236.23	90,921.25		
Unencumbered Cash, Ending	$ 90,921.25	$ 90,625.95		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
KPERS RETIREMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State Sources				
State aid	$ 574,818.43	$ 575,877.43	$ 661,041.00	$ (85,163.57)
Total Receipts	574,818.43	575,877.43	$ 661,041.00	$ (85,163.57)
Expenditures				
Instruction	364,189.76	393,928.99	$ 408,541.00	$ (14,612.01)
Support Services				
Student Support	20,999.14	15,158.04	28,000.00	(12,841.96)
Instructional Support	9,002.55	7,620.83	14,500.00	(6,879.17)
General Administration	32,899.81	24,299.99	38,000.00	(13,700.01)
School Administration	64,176.04	59,389.80	73,000.00	(13,610.20)
Operations and Maintenance	37,370.50	29,726.78	43,000.00	(13,273.22)
Transportation Services	24,654.64	23,546.29	29,500.00	(5,953.71)
Operation of Noninstructional Services-				
Food Service Operations	21,525.99	22,206.71	26,500.00	(4,293.29)
Total Expenditures	574,818.43	575,877.43	$ 661,041.00	$ (85,163.57)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
CONTINGENCY RESERVE FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ 75,000.00	$ 20,000.00
Total Receipts	75,000.00	20,000.00
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	75,000.00	20,000.00
Unencumbered Cash, Beginning	300,000.00	375,000.00
Unencumbered Cash, Ending	$ 375,000.00	$ 395,000.00

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
TEXTBOOK RENTAL FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Fees	$ 5,265.00	$ 7,382.50
Total Receipts	5,265.00	7,382.50
Expenditures		
Instruction	1,930.19	43,107.07
Total Expenditures	1,930.19	43,107.07
Receipts Over (Under) Expenditures	3,334.81	(35,724.57)
Unencumbered Cash, Beginning	122,162.38	125,497.19
Unencumbered Cash, Ending	$ 125,497.19	$ 89,772.62

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
TITLE I FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal aid	$ 151,618.00	$ 150,218.00
Total Receipts	151,618.00	150,218.00
Expenditures		
Instruction	146,860.00	145,921.00
Support Services		
General Administration	4,758.00	4,297.00
Total Expenditures	151,618.00	150,218.00
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
TITLE II FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Federal Sources		
Federal aid - Title II	$ 31,841.00	$ 25,346.00
Federal aid - Flo Thru	17,702.00	18,017.00
Total Receipts	49,543.00	43,363.00
Expenditures		
Instruction	48,884.32	41,609.00
Support Services		
General Administration	658.68	1,754.00
Total Expenditures	49,543.00	43,363.00
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
TECHNOLOGY FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Fees	$ 9,355.00	$ 9,068.30
Operating Transfers from Other Funds		
Transfer from Sup General	$ -	$ 10,000.00
Total Receipts	9,355.00	19,068.30
Expenditures		
Instruction	1,798.91	-
Support Services		
Student Support	2,952.34	22,247.35
Total Expenditures	4,751.25	22,247.35
Receipts Over (Under) Expenditures	4,603.75	(3,179.05)
Unencumbered Cash, Beginning	122,893.81	127,497.56
Unencumbered Cash, Ending	$ 127.497.56	$ 124.318.51

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
GRANT FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Other	$ 57,721.91	$ 292,995.89
BCBS Grant	2,000.00	2,000.00
Early Childhood	10,000.00	10,000.00
State Sources		
School Safety and Security Grant	7,968.00	6,697.00
USD Contribution Checkoff	101.47	71.08
Federal Sources		
Esser grant	677,661.00	274,207.00
Rural Low Income Grant	16,002.00	8,360.00
KDHE Covid Testing Grant	507,909.61	364,937.75
Total Receipts	1,279,363.99	959,268.72
Expenditures		
Instruction	1,125,152.22	554,902.54
Support Services		
Instructional Support	16,308.25	116,063.35
Operations and Maintenance	395,784.00	10,067.48
Transportation Services	10,693.02	-
Food Service	1,549.60	-
Operating Transfer to		
Special Education Fund	12,330.00	-
Total Expenditures	1,561,817.09	681,033.37
Receipts Over (Under) Expenditures	(282,453.10)	278,235.35
Unencumbered Cash, Beginning	(22,924.70)	(305,377.80)
Unencumbered Cash, Ending	$ (305,377.80)	$ (27,142.45)

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
SCHOLARSHIPS FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Fiscal Year Ended June 30, 2024
With Comparative Actual for Fiscal Year Ended June 30, 2023

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Contributions current year	$ 9,094.00	$ 10,881.87
Interest earned	250.85	264.77
Total Receipts	9,344.85	11,146.64
Expenditures		
Scholarships	12,850.00	11,508.12
Total Expenditures	12,850.00	11,508.12
Receipts Over (Under) Expenditures	(3,505.15)	(361.48)
Unencumbered Cash, Beginning	103,219.68	99,714.53
Unencumbered Cash, Ending	$ 99,714.53	$ 99,353.05

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
AGENCY FUNDS
Schedule of Receipts and Disbursements - Regulatory Basis
For the Fiscal Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Agency Funds				
Student Organizations				
Southeast High School	$ 57,824.66	$ 96,734.47	$ 96,147.05	$ 58,412.08
Southeast Jr High School	4,729.80	11,764.70	8,567.46	7,927.04
Southeast Elementary	3,163.12	2,920.44	3,114.13	2,969.43
Totals	$ 65,717.58	$ 111,419.61	$ 107,828.64	$ 69,308.55

Schedule 4

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS
DISTRICT ACTIVITY FUNDS

Summary of Receipts, Expenditures, and Unencumbered Cash - Regulatory Basis
For the Fiscal Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Plus Encumbrances and Accounts Payable	Cash Balance June 30, 2024
Gate Receipts						
Southeast High School	$ 38,473.61	$ 80,801.91	$ 75,223.36	$ 44,052.16	$ -	$ 44,052.16
Southeast Jr High School	8,352.26	20,887.60	20,009.70	9,230.16	-	9,230.16
Total Gate Receipts	46,825.87	101,689.51	95,233.06	53,282.32	-	53,282.32
School Projects						
Southeast Elementary	3,584.51	6,672.34	5,913.69	4,343.16	-	4,343.16
Total School Projects	3,584.51	6,672.34	5,913.69	4,343.16	-	4,343.16
Totals	$ 50,410.38	$ 108,361.85	$ 101,146.75	$ 57,625.48	$ -	$ 57,625.48

UNIFIED SCHOOL DISTRICT #247

FEDERAL COMPLIANCE SECTION

For the Fiscal Year Ended June 30, 2024

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AMOUNT RECEIVED		AMOUNT EXPENDED
U.S. Department of Agriculture				
Passed Through the State of Kansas Department of Education:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	126,856.14	a	126,856.14
National School Lunch Program	10.555	232,659.95	a	232,659.95
Summer Food Service	10.559	16,051.55	a	16,051.55
Fresh Fruits and Vegetables	10.582	8,168.50	a	8,168.50
Total Child Nutrition Cluster		383,736.14		383,736.14
U.S. Department of Education				
Direct Grant				
Small Rural School Achievement Program	84.358A	8,360.00		8,360.00
Passed Through the State of Kansas Department of Education:				
Title I	84.010	150,218.00		150,218.00
Supporting Effective Education	84.367A	25,346.00		25,346.00
Local Food for Schools Cooperative	10.185	4,128.70		4,128.70
Title IVA Student Support & Academic Grant	84.424A	18,017.00		18,017.00
COVID-19 Education Stabalization Fund	84.425U	274,207.00	b	338,543.96
		480,276.70		544,613.66
U.S. Department of Health and Human Services				
Passed Through the State of Kansas Department of Education:				
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	364,937.75	b	95,254.12
		364,937.75		95,254.12
TOTALS		1,228,950.59		1,023,603.92

Notes to the Schedule of Expenditures of Federal Awards:

Expenses in this schedule are presented in accordance with Regulatory Basis of Accounting, and include amounts paid as well as accounts payable for goods or services received.

a = Food Service Cluster
b = COVID related Grant

The District did not pay any awards to subrecipients.
Pass thru entities did not assign a specific identifying number.
The District did not use the 10% de minimus rate for indirect costs.

Diehl
Banwart
Bolton
Certified Public Accountants PA

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Education
Unified School District #247
Cherokee, Kansas 66724

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Unified District #247, Cherokee, Kansas' (District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it

exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

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

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

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

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

Diehl, Banwart, Bolton, CPAs PA

DIEHL, BANWART, BOLTON, CPAs PA
March 12, 2025
Fort Scott, Kansas

Diehl
Banwart
Bolton
Certified Public Accountants PA

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Education
Unified School District #247
Cherokee, Kansas 66724

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Unified School District #247 as of the year ended June 30, 2024, and the related notes to the financial statement, which collectively comprise the District's basic financial statement, and have issued our report thereon dated March 12, 2025.

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Diehl, Banwart, Bolton, CPAs PA

DIEHL, BANWART, BOLTON, CPAs PA
March 12, 2025
Fort Scott, Kansas

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2024

SECTION I: SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:

The auditors' report was adverse for departures from accounting principles generally accepted in the United State of America due to the preparation of the financial statements in accordance with the Kansas regulatory basis of accounting. An unmodified opinion on the regulatory basis of accounting financial statement of the government was issued.

Internal control over financial reporting:

• Material weakness identified?	___ Yes	_X_ No	
• Significant deficiency identified?	___ Yes	_X_ None reported	
• Noncompliance material to financial statements noted?	___ Yes	_X_ No	

FEDERAL AWARDS

Internal control over major programs:

• Material weakness identified?	___ Yes	_X_ No	
• Significant deficiency identified?	___ Yes	_X_ None reported	

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of the Uniform Guidance? ___ Yes _X_ No

Identification of major programs:

CFDA Numbers	Name of Federal Program
84.425D,U	Elementary Secondary School Relief
10.553, 10.555, 10.559, 10.582	Child Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs: $ 750,000

Auditee qualified as low-risk auditee? ___ Yes _X_ No

UNIFIED SCHOOL DISTRICT #247
CHEROKEE, KANSAS

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2024

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No material findings or questioned costs required to be disclosed under the Uniform Guidance