UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2026



LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 408
Marion, Kansas

Fiscal Year Ended June 30, 2026

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Unified School District Number 408
Marion, Kansas

Fiscal Year Ended June 30, 2026

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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, 2026, 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, 2026, 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, 2026, 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, 2025 (not presented herein), and have issued their report thereon dated August 4, 2025, which contained an unmodified opinion on the basic financial statement. The 2025 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/accounts-reports/local-government/municipal-services. The 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2026 (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 2025 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 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 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 2025 basic financial statement or to the 2025 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 2025 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, 2025, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
August 6, 2026

Unified School District Number 408
Marion, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	$ 303	$ (129)	$ 5,687,588	$ 5,687,762	$ -	$ 26,745	$ 26,745
Supplemental General Fund	25,958	-	1,811,210	1,837,168	-	-	-
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	-	-	70,000	53,913	16,087	-	16,087
At Risk (K-12) Fund	-	-	759,563	746,292	13,271	-	13,271
Virtual Education Fund	-	-	66,285	66,285	-	-	-
Capital Outlay Fund	471,146	-	707,516	799,793	378,869	-	378,869
Driver Training Fund	27,023	-	12,255	9,014	30,264	-	30,264
Food Service Fund	41,259	-	372,417	369,208	44,468	-	44,468
Professional Development Fund	-	-	-	-	-	-	-
Special Education Fund	329,800	-	1,473,535	1,464,432	338,903	-	338,903
Career and Postsecondary Education Fund	51,844	-	185,923	180,787	56,980	-	56,980
KPERS Special Retirement Contribution Fund	-	-	501,657	501,657	-	-	-
Contingency Reserve Fund	130,020	1	-	-	130,021	-	130,021
Textbook/Student Material Revolving Fund	15,495	-	-	15,311	184	-	184
Title I Fund	(100,779)	-	111,151	36,377	(26,005)	-	(26,005)
Grants Fund	12,045	-	245,697	240,071	17,671	-	17,671
ESSER Fund	-	-	-	-	-	-	-
Recreation Fund	-	-	59,330	59,259	71	-	71
Gate Receipts	12,810	-	85,504	90,175	8,139	-	8,139
School Projects	-		43,899	41,154	2,745	-	2,745
BOND AND INTEREST FUND:							
Bond and Interest Fund	651,310	-	319,081	356,300	614,091	-	614,091
TRUST FUND:							
Pippin Scholarship Fund	21,847	-	622	500	21,969	-	21,969
Darrow Scholarship Fund	6,235	-	168	500	5,903	-	5,903
Hett Scholarship Fund	16,882	-	478	500	16,860	-	16,860
MHS Alumni Scholarship Fund	6,251	-	169	500	5,920	-	5,920
Fruechting Memorial Scholarship Fund	49,230	-	1,378	2,000	48,608	-	48,608
Navrat Scholarship Fund	249,122	-	7,137	4,000	252,259	-	252,259
Wrestling Scholarship Fund	518	-	9	250	277	-	277
Jeff Harris Scholarship Fund	2,637	-	63	500	2,200	-	2,200
Craft Memorial Scholarship Fund	1,194	-	1,560	590	2,164	-	2,164
CAPITAL PROJECTS FUND:							
Bond Construction Fund	17,344	-	123	17,467	-	-	-
Total Reporting Entity (Excluding Agency Funds)	$ 2,039,494	$ (128)	$ 12,524,318	$ 12,581,765	$ 1,981,919	$ 26,745	$ 2,008,664

COMPOSITION OF CASH:	
Marion National Bank - NOW account	$ 156,934
Central National Bank - Performance Checking	1,456,681
Central National Bank - High School Activity Fund	59,009
SJN Bank of Kansas - NOW Account	28,005
SJN Bank of Kansas - Scholarship Account	356,160
Tampa State Bank - Middle School Activity Fund	10,514
Total Cash	2,067,303
Agency Funds per Schedule 3	(58,639)
Total Reporting Entity (Excluding Agency Funds)	$ 2,008,664

UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KS

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2026

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 September 11th of the proposed budget and notice of public hearing on the budget.
3) Public hearing on or before September 21st, but at least ten days after publication of notice of hearing.
4) Adoption of the final budget on or before October 1st.
5) Adopted budget filed with the county clerk by 5:00 PM on October 1st.

If the municipality is holding a revenue neutral rate hearing, the public hearing shall be no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publications requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The 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, District Activity Funds - Gate Receipts and District Activity Funds - School Projects.

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 July 1, 2025, and June 30, 2026. 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. Effective January 1, 2026, K.S.A. 9-1401 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). The District has no other policies that would further limit interest rate risk.

3. DEPOSITS AND INVESTMENTS (CONT.)

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.

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, 2026.

At year end, the carrying amount of the District's deposits was $2,067,303 and the bank balance was $2,547,138. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $656,934 was covered by federal depository insurance, $1,748,471 was secured by the Kansas Collateral Pool. The remaining $452,907 were collateralized with securities held by the pledging institutions' agens in the District's name as the bank has been registered with the Kansas Collateral Pool to begin participation, but have not yet been onboarded.

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	$ 60,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	582,276
General Fund	Virtual Education Fund	K.S.A. 72-5167	66,285
General Fund	Food Service Fund	K.S.A. 72-5167	50,022
General Fund	Special Education Fund	K.S.A. 72-5167	1,012,504
General Fund	Capital Outlay Fund	K.S.A. 72-5167	107,150
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	25,283
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5413	177,287
Supplemental General Fund	At Risk 4 Yr Old Fund	K.S.A. 72-5413	10,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5413	461,031
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5413	160,640
			$ 2,712,478

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2026, 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	$ 3,035,000	$ -	$ 235,000	$ 2,800,000	$ 121,300
Capital Leases									
HVAC	4.000%	06-30-19	1,100,000	09-10-28	476,903	-	112,326	364,577	19,028
Total Contractual Indebtedness					$ 3,511,903	$ -	$ 347,326	$ 3,164,577	$ 140,328

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						
	2027	2028	2029	2030	2031	2032-2035	Total
Principal							
General Obligation Bonds							
Series 2023	$ 250,000	$ 270,000	$ 290,000	$ 310,000	$ 330,000	$ 1,350,000	$ 2,800,000
Capital Leases							
HVAC	116,808	121,468	126,301	-	-	-	364,577
Total Principal	366,808	391,468	416,301	310,000	330,000	1,350,000	3,164,577
Interest							
General Obligation Bonds							
Series 2023	111,600	101,200	90,000	78,000	65,200	117,100	563,100
Capital Leases							
HVAC	14,547	9,886	5,053	-	-	-	29,486
Total Interest	126,147	111,086	95,053	78,000	65,200	117,100	592,586
Total Principal and Interest	$ 492,955	$ 502,554	$ 511,354	$ 388,000	$ 395,200	$ 1,467,100	$ 3,757,163

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.kspers.gov 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and the statutory contribution rate was 11.78% and 11.68%, respectively, for the fiscal year ended June 30, 2026.

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

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

6. DEFINED BENEFIT PENSION PLAN (CONT.)

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 $501,657 for the year ended June 30, 2026.

Net Pension Liability: At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $4,167,196. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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, 2025. 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.kspers.gov 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, 2026.

(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.

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.

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

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 2025 to 2026, 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, 2026, 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, 2026.

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, 2026.

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, 2026.

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, 2026, and the corpus balance remains $45,000.

9. SCHOLARSHIP FUNDS (CONT.)

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, 2026. The corpus is $234,215 at June 30, 2026.

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. No contributions were made during the year ended June 30, 2026.

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, 2026.

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 $1,525 were made during the year ended June 30, 2026.

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. 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, 2026

Unified School District Number 408
Marion, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2026

	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	$ 5,883,585	$ (195,823)	$ -	$ 5,687,762	$ 5,687,762	$ -
Supplemental General Fund	1,890,407	(53,239)	-	1,837,168	1,837,168	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	96,000	-	-	96,000	53,913	(42,087)
At Risk (K-12) Fund	746,292	-	-	746,292	746,292	-
Virtual Education Fund	97,327	-	-	97,327	66,285	(31,042)
Capital Outlay Fund	1,055,580	-	-	1,055,580	799,793	(255,787)
Driver Training Fund	37,423	-	-	37,423	9,014	(28,409)
Food Service Fund	426,059	-	-	426,059	369,208	(56,851)
Professional Development Fund	7,000	-	-	7,000	-	(7,000)
Special Education Fund	1,836,456	-	-	1,836,456	1,464,432	(372,024)
Career and Postsecondary Education Fund	299,944	-	-	299,944	180,787	(119,157)
KPERS Special Retirement Contribution Fund	546,123	-	-	546,123	501,657	(44,466)
Recreation Fund	102,000	-	-	102,000	59,259	(42,741)
BOND AND INTEREST FUND:						
Bond and Interest Fund	356,300	-	-	356,300	356,300	-
Total	$ 13,380,496	$ (249,062)	$ -	$ 13,131,434	$ 12,131,870	$ (999,564)

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 4,774,552	$ 4,877,513	$ 4,938,841	$ (61,328)
Reimbursements	(4,792)	-	-	-
Mineral production tax	162	291	-	291
Special education aid	858,840	809,784	944,441	(134,657)
Total Receipts	5,628,762	5,687,588	$ 5,883,282	$ (195,694)
Expenditures:				
Instruction -				
Certified salaries	1,354,552	1,427,702	$ 1,503,333	$ (75,631)
Non-certified salaries	71,752	58,036	80,000	(21,964)
Insurance	98,079	40,921	98,000	(57,079)
Social Security	198,730	206,296	200,000	6,296
Other benefits	26,015	13,713	27,000	(13,287)
Purchased professional services	58,988	57,374	60,000	(2,626)
Supplies	38,482	52,361	39,000	13,361
Other	104,086	100,558	105,000	(4,442)
Student Support Services -				
Non-certified salaries	17,403	28,260	18,000	10,260
Insurance	3,046	3,119	4,000	(881)
Social Security	-	-	3,000	(3,000)
Purchased professional services	853	3,149	1,000	2,149
Instruction Support Staff -				
Certified salaries	73,142	74,481	75,000	(519)
Non-certified salaries	41,177	33,001	45,000	(11,999)
Insurance	7,761	13,433	8,000	5,433
Social Security	29,760	14,686	30,000	(15,314)
Books and periodicals	2,667	2,284	3,000	(716)
General Administration -				
Certified salaries	126,154	127,834	135,000	(7,166)
Purchased professional services	61,408	78,371	63,000	15,371
Insurance	7,000	8,698	8,000	698
Other benefits	14,913	-	14,000	(14,000)
Communications	101,048	75,110	102,000	(26,890)
Supplies	12,219	18,709	25,000	(6,291)

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
General Administration -				
Other	$ 3,999	$ 1,667	$ 5,000	$ (3,333)
School Administration -				
Certified salaries	298,578	304,151	300,000	4,151
Non-certified salaries	95,461	90,438	100,000	(9,562)
Insurance	57,460	60,687	80,000	(19,313)
Social Security	-	-	10,000	(10,000)
Other employee benefits	8,086	-	-	-
Other purchased services	6,627	1,639	7,000	(5,361)
Supplies	2,676	2,512	5,000	(2,488)
Operations and Maintenance -				
Non-certified salaries	323,881	279,866	200,000	79,866
Insurance	73,392	49,974	75,000	(25,026)
Other employee benefits	8,088	-	11,000	(11,000)
Purchased professional services	467	235	12,000	(11,765)
Water/sewer	22,727	20,142	23,000	(2,858)
Other purchased property services	5,919	6,786	6,000	786
Insurance	15,000	8,733	15,000	(6,267)
Other	3,350	2,407	5,000	(2,593)
Vehicle Operating Services -				
Non-certified salaries	72,226	72,447	80,000	(7,553)
Social Security	31,119	31,071	34,000	(2,929)
Insurance	7,528	10,574	8,000	2,574
Motor fuel	42,605	46,023	55,000	(8,977)
Other	10,134	8,539	15,000	(6,461)
Vehicle & Maintenance Services -				
Purchased property services	51,159	44,636	55,000	(10,364)
Community Service Operations	144,048	102,841	145,000	(42,159)
Other Supplemental Services -				
Non-certified salaries	133,759	136,592	155,000	(18,408)
Insurance	25,000	35,601	25,000	10,601
Social Security	30,411	28,585	31,000	(2,415)

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (4 Yr Old) Fund	$ 29,480	$ 60,000	$ -	$ 60,000
At Risk (K-12) Fund	611,479	582,276	570,484	11,792
Virtual Education Fund	85,475	66,285	97,327	(31,042)
Capital Outlay Fund	-	107,150	-	107,150
Food Service Fund	1,549	50,022	15,000	35,022
Professional Development Fund	-	-	7,000	(7,000)
Parent Education Fund	-	-	96,000	(96,000)
Special Education Fund	914,295	1,012,504	944,441	68,063
Career and Postsecondary Education Fund	9,159	25,283	50,000	(24,717)
Contigency Reserve Fund	54,390	-	-	-
Adjustment to comply with legal max	-	-	(195,823)	195,823
Legal General Fund Budget	5,628,762	5,687,762	5,687,762	-
Total Expenditures	5,628,762	5,687,762	$ 5,687,762	$ -
Receipts Over (Under) Expenditures	-	(174)		
Unencumbered Cash, Beginning	303	303		
Prior Year Cancelled Encumbrances	-	(129)		
Unencumbered Cash, Ending	$ 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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 961,117	$ 1,004,089	$ 1,084,523	$ (80,434)
Delinquent tax	10,622	13,296	9,840	3,456
Motor vehicle tax	73,652	88,793	79,237	9,556
Recreational vehicle tax	6,978	2,866	1,756	1,110
State aid	706,020	702,166	722,514	(20,348)
Transfer from Contingency Reserve Fund	-	-	52,500	(52,500)
Total Receipts	1,758,389	1,811,210	$ 1,950,370	$ (139,160)
Expenditures:				
Instruction -				
Certified salaries	428,316	463,179	$ 450,379	$ 12,800
Property and equipment	39,271	42,241	35,000	7,241
General Administration -				
Property and equipment	5,535	5,399	5,500	(101)
Operations and Maintenance -				
Repair of buildings	90,000	172,434	95,000	77,434
Insurance	31,102	4,663	35,000	(30,337)
Supplies	32,657	67,640	35,000	32,640
Heating	60,057	66,000	65,000	1,000
Electricity	203,169	206,654	200,000	6,654
Vehicle & Maintenance Services -				
Equipment	-	-	43,720	(43,720)
Outgoing Transfers -				
At Risk (K-12) Fund	184,299	177,287	175,808	1,479
At Risk (4 Yr Old) Fund	-	10,000	-	10,000
Food Service Fund	25,000	-	-	-
Special Education Fund	584,248	461,031	580,000	(118,969)
Career and Postsecondary Education Fund	109,186	160,640	110,000	50,640
Professional Development Fund	-	-	60,000	(60,000)
Adjustment to comply with legal max	-	-	(53,239)	53,239
Legal Supplemental General Fund Budget	1,792,840	1,837,168	1,837,168	-
Total Expenditures	1,792,840	1,837,168	$ 1,837,168	$ -
Receipts Over (Under) Expenditures	(34,451)	(25,958)		
Unencumbered Cash, Beginning	60,409	25,958		
Unencumbered Cash, Ending	$ 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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ -	$ 10,000	$ -	$ 10,000
Transfer from General Fund	29,480	60,000	96,000	(36,000)
Total Receipts	29,480	70,000	$ 96,000	$ (26,000)
Expenditures:				
Instruction -				
Certified salaries	57,212	55,045	$ 91,000	$ (35,955)
Non-certified salaries	4,617	(6,317)	5,000	(11,317)
Social Security	-	5,101	-	5,101
Supplies	-	84	-	84
Total Expenditures	61,829	53,913	$ 96,000	$ (42,087)
Receipts Over (Under) Expenditures	(32,349)	16,087		
Unencumbered Cash, Beginning	32,349	-		
Unencumbered Cash, Ending	$ -	$ 16,087		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 611,479	$ 582,276	$ 570,484	$ 11,792
Transfer from Supplemental General	184,299	177,287	175,808	1,479
Total Receipts	795,778	759,563	$ 746,292	$ 13,271
Expenditures:				
Instruction -				
Certified salaries	823,036	746,292	$ 746,292	$ -
Receipts Over (Under) Expenditures	(27,258)	13,271		
Unencumbered Cash, Beginning	27,258	-		
Unencumbered Cash, Ending	$ -	$ 13,271		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 85,475	$ 66,285	$ 97,327	$ (31,042)
Expenditures:				
Instruction -				
Purchased professional services	85,475	66,285	$ 97,327	$ (31,042)
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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 406,249	$ 417,463	$ 420,988	$ (3,525)
Delinquent tax	4,618	5,875	4,176	1,699
Motor vehicle tax	34,841	34,777	33,925	852
Recreational vehicle tax	1,304	1,245	767	478
Commercial vehicle tax	-	-	691	(691)
In lieu of tax	145,092	-	-	-
Interest on idle funds	5	-	-	-
Other local sources	138,713	141,006	123,887	17,119
Transfer from General Fund	-	107,150	-	107,150
Total Receipts	730,822	707,516	$ 584,434	$ 123,082
Expenditures:				
Instruction -				
Property and equipment	214,589	347,647	$ 245,580	$ 102,067
Operations and Maintenance -				
Property and equipment	108,255	278,795	400,000	(121,205)
Non-certified salaries	-	13,271	60,000	(46,729)
Transportation -				
Property and equipment	164,712	133,615	250,000	(116,385)
Other Support Services -				
Property and equipment	27,196	2,590	-	2,590
General Administration -				
Property and equipment	41,176	23,875	100,000	(76,125)
Total Expenditures	555,928	799,793	$ 1,055,580	$ (255,787)
Receipts Over (Under) Expenditures	174,894	(92,277)		
Unencumbered Cash, Beginning	296,252	471,146		
Unencumbered Cash, Ending	$ 471,146	$ 378,869		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 5,075	$ 5,280	$ 5,400	$ (120)
Other local source revenue	6,175	6,975	5,000	1,975
Total Receipts	11,250	12,255	$ 10,400	$ 1,855
Expenditures:				
Instruction -				
Certified salaries	7,828	8,295	$ 15,000	$ (6,705)
Social Security	607	643	6,000	(5,357)
Supplies	238	76	16,423	(16,347)
Total Expenditures	8,673	9,014	$ 37,423	$ (28,409)
Receipts Over (Under) Expenditures	2,577	3,241		
Unencumbered Cash, Beginning	24,446	27,023		
Unencumbered Cash, Ending	$ 27,023	$ 30,264		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales	$ 98,363	$ 97,767	$ 86,700	$ 11,067
Student sales - breakfast	-	-	14,825	(14,825)
Adult sales	16,925	13,623	8,675	4,948
State aid	3,081	3,027	2,480	547
Federal aid	217,780	207,978	197,120	10,858
Reimbursement	83	-	-	-
Transfer from Supplemental General Fund	25,000	-	60,000	(60,000)
Transfer from General Fund	1,549	50,022	15,000	35,022
Total Receipts	362,781	372,417	$ 384,800	$ (12,383)
Expenditures:				
Food Service Operation -				
Non-certified salaries	15,168	15,393	$ 16,000	$ (607)
Insurance	3,448	3,441	3,600	(159)
Food and milk	350,386	329,188	385,000	(55,812)
Supplies	1,894	1,166	2,000	(834)
Property and equipment	830	6,752	10,000	(3,248)
Other	32,801	13,268	9,459	3,809
Total Expenditures	404,527	369,208	$ 426,059	$ (56,851)
Receipts Over (Under) Expenditures	(41,746)	3,209		
Unencumbered Cash, Beginning	83,005	41,259		
Unencumbered Cash, Ending	$ 41,259	$ 44,468		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,123	$ -	$ -	$ -
Transfer from General Fund	-	-	7,000	(7,000)
Total Receipts	2,123	-	$ 7,000	$ (7,000)
Expenditures:				
Instructional Support Staff - Certified salaries	5,763	-	$ 7,000	$ (7,000)
Receipts Over (Under) Expenditures	(3,640)	-		
Unencumbered Cash, Beginning	3,640	-		
Unencumbered Cash, Ending	$ -	$ -		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 914,295	$ 1,012,504	$ 944,441	$ 68,063
Transfer from Supplemental General Fund	584,248	461,031	580,000	(118,969)
Total Receipts	1,498,543	1,473,535	$ 1,524,441	$ (50,906)
Expenditures:				
Instruction -				
Payment to Special Education Coop	664,768	757,056	$ 846,006	$ (88,950)
Payment to Sp. Ed Coop (Flowthrough)	732,280	689,591	804,850	(115,259)
Tuition	(27,258)	17,785	-	17,785
Operations and Maintenance -				
Contract bus services	-	-	5,000	(5,000)
Equipment	-	-	179,600	(179,600)
Other	-	-	1,000	(1,000)
Total Expenditures	1,369,790	1,464,432	$ 1,836,456	$ (372,024)
Receipts Over (Under) Expenditures	128,753	9,103		
Unencumbered Cash, Beginning	201,047	329,800		
Unencumbered Cash, Ending	$ 329,800	$ 338,903		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ -	$ -	$ 8,100	$ (8,100)
Transfer from General Fund	9,159	25,283	50,000	(24,717)
Transfer from Supplemental General Fund	109,186	160,640	110,000	50,640
Other revenue local source	-	-	80,000	(80,000)
Total Receipts	118,345	185,923	$ 248,100	$ (62,177)
Expenditures:				
Instruction -				
Certified salaries	57,164	106,327	$ 195,208	$ (88,881)
Social Security	3,668	11,765	8,000	3,765
Property and equipment	5,606	37,936	11,736	26,200
Supplies	22,562	24,759	85,000	(60,241)
Total Expenditures	89,000	180,787	$ 299,944	$ (119,157)
Receipts Over (Under) Expenditures	29,345	5,136		
Unencumbered Cash, Beginning	22,499	51,844		
Unencumbered Cash, Ending	$ 51,844	$ 56,980		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 493,336	$ 501,657	$ 546,123	$ (44,466)
Expenditures:				
Employee Benefits -				
Instruction	310,608	326,076	$ 356,123	$ (30,047)
Student Support Services	10,442	10,099	12,000	(1,901)
Instruction Support Staff	26,104	25,083	27,000	(1,917)
General Administration	26,104	25,083	27,000	(1,917)
School Administration	41,766	40,133	42,000	(1,867)
Operations and Maintenance	36,546	35,116	38,000	(2,884)
Student Transportation Services	26,104	25,083	27,000	(1,917)
Food Service Operation	15,662	14,984	17,000	(2,016)
Total Expenditures	493,336	501,657	$ 546,123	$ (44,466)
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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Transfer from General Fund	$ 54,390	$ -
Expenditures:		
Purchased professional services	54,391	-
Receipts Over (Under) Expenditures	(1)	-
Unencumbered Cash, Beginning	130,021	130,020
Prior Year Cancelled Encumbrances	-	1
Unencumbered Cash, Ending	$ 130,020	$ 130,021

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Student fees and materials	$ 59,465	$ -
Expenditures:		
Instruction -		
Textbooks	11,224	15,699
Supplies	31,086	-
Yearbook	6,050	(388)
Total Expenditures	48,360	15,311
Receipts Over (Under) Expenditures	11,105	(15,311)
Unencumbered Cash, Beginning	4,390	15,495
Unencumbered Cash, Ending	$ 15,495	$ 184

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Federal grant	$ 106,542	$ 111,151
Expenditures:		
Instruction -		
Certified salaries	122,980	26,537
Non-certified salaries	17,955	-
Social Security	23,005	9,840
Total Expenditures	163,940	36,377
Receipts Over (Under) Expenditures	(57,398)	74,774
Unencumbered Cash, Beginning	(43,381)	(100,779)
Unencumbered Cash, Ending	$ (100,779)	$ (26,005)

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Grants	$ 140,214	$ 245,697
Expenditures:		
Instruction -		
Miscellaneous	156,450	240,071
Receipts Over (Under) Expenditures	(16,236)	5,626
Unencumbered Cash, Beginning	28,281	12,045
Unencumbered Cash, Ending	$ 12,045	$ 17,671

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Federal aid	$ 13,507	$ -
Expenditures:		
Salaries	13,507	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

RECREATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
County tax	$ 52,882	$ 57,768	$ 102,731	$ (44,963)
Other local source revenue	2,683	1,562	-	1,562
Total Receipts	55,565	59,330	$ 102,731	$ (43,401)
Expenditures:				
Appropriation	55,565	59,259	$ 102,000	$ (42,741)
Receipts Over (Under) Expenditures	-	71		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 71		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 282,026	$ 289,691	$ 289,553	$ 138
Delinquent tax	3,957	4,487	2,887	1,600
Motor vehicle tax	24,143	24,042	23,460	582
Recreational vehicle tax	902	861	530	331
Commercial vehicle tax	-	-	478	(478)
State aid	39,072	-	-	-
Total Receipts	350,100	319,081	$ 316,908	$ 2,173
Expenditures:				
Interest	129,000	121,300	$ 121,300	$ -
Principal	150,000	235,000	235,000	-
Total Expenditures	279,000	356,300	$ 356,300	$ -
Receipts Over (Under) Expenditures	71,100	(37,219)		
Unencumbered Cash, Beginning	580,210	651,310		
Unencumbered Cash, Ending	$ 651,310	$ 614,091		

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 734	$ 622
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	234	122
Unencumbered Cash, Beginning	21,613	21,847
Unencumbered Cash, Ending	$ 21,847	$ 21,969

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 210	$ 168
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(290)	(332)
Unencumbered Cash, Beginning	6,525	6,235
Unencumbered Cash, Ending	$ 6,235	$ 5,903

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 566	$ 478
Expenditures:		
Scholarships awarded	-	500
Receipts Over (Under) Expenditures	566	(22)
Unencumbered Cash, Beginning	16,316	16,882
Unencumbered Cash, Ending	$ 16,882	$ 16,860

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 211	$ 169
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(289)	(331)
Unencumbered Cash, Beginning	6,540	6,251
Unencumbered Cash, Ending	$ 6,251	$ 5,920

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 1,657	$ 1,378
Expenditures:		
Scholarships awarded	2,000	2,000
Receipts Over (Under) Expenditures	(343)	(622)
Unencumbered Cash, Beginning	49,573	49,230
Unencumbered Cash, Ending	$ 49,230	$ 48,608

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 8,368	$ 7,137
Expenditures:		
Scholarships awarded	4,000	4,000
Receipts Over (Under) Expenditures	4,368	3,137
Unencumbered Cash, Beginning	244,754	249,122
Unencumbered Cash, Ending	$ 249,122	$ 252,259

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Donations	$ 200	$ -
Interest on idle funds	12	9
Total Receipts	212	9
Expenditures:		
Scholarships awarded	-	250
Receipts Over (Under) Expenditures	212	(241)
Unencumbered Cash, Beginning	306	518
Unencumbered Cash, Ending	$ 518	$ 277

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 90	$ 63
Expenditures:		
Scholarships awarded	500	500
Receipts Over (Under) Expenditures	(410)	(437)
Unencumbered Cash, Beginning	3,047	2,637
Unencumbered Cash, Ending	$ 2,637	$ 2,200

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest on idle funds	$ 40	$ 35
Donations	200	1,525
Total Receipts	240	1,560
Expenditures:		
Scholarships awarded	500	590
Receipts Over (Under) Expenditures	(260)	970
Unencumbered Cash, Beginning	- 1,454	1,194
Unencumbered Cash, Ending	$ 1,194	$ 2,164

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, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest income	$ 6,266	$ 123
Expenditures:		
Architectural services	990,240	17,467
Building construction	21,110	-
Total Expenditures	1,011,350	17,467
Receipts Over (Under) Expenditures	(1,005,084)	(17,344)
Unencumbered Cash, Beginning	1,022,428	17,344
Unencumbered Cash, Ending	$ 17,344	$ -

Unified School District Number 408
Marion, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Freshman	$ 680	$ 777	$ 680	$ 777
Sophomore	980	2,637	980	2,637
Junior	1,246	12,713	11,822	2,137
Senior	203	2,158	2,361	-
Business Class	2	-	-	2
Cheerleading	5,104	4,325	5,980	3,449
FCCLA	1,584	-	-	1,584
FBLA	1,415	796	664	1,547
Future Farmers of America	8,740	30,387	28,918	10,209
NHS	405	-	187	218
Band	11,882	13,604	17,865	7,621
Past Class	1,158	379	612	925
Student Council	5,681	7,028	7,928	4,781
Vocal music	51	2,235	-	2,286
Weightlifting	2,644	2,330	1,151	3,823
Art Club	1,510	1,068	100	2,478
Key Club	2,630	4,046	3,361	3,315
HOSA	231	3,930	1,953	2,208
FCA	271	4,798	1,370	3,699
Subtotal High School	46,417	93,211	85,932	53,696
Middle School:				
Student Council	677	80	448	309
Eighth grade trip	6,919	16,031	18,316	4,634
Subtotal Middle School	7,596	16,111	18,764	4,943
Total Student Organization Funds	54,013	109,322	104,696	58,639
Payroll clearing	-	1,036,157	1,036,157	-
Sales tax	-	5,166	5,166	-
Total Agency Funds	$ 54,013	$ 1,150,645	$ 1,146,019	$ 58,639

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, 2026

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
High School Athletics	$ 8,226	$ 74,035	$ 79,693	$ 2,568	$ -	$ 2,568
Middle School Athletics	4,584	11,469	10,482	5,571	-	5,571
Total Gate Receipts	12,810	85,504	90,175	8,139	-	8,139
School Projects:						
High School Concessions	-	39,852	37,906	1,946	-	1,946
High School Donations	-	4,047	3,248	799	-	799
Total School Projects	-	43,899	41,154	2,745	-	2,745
Total District Activity Funds	$ 12,810	$ 129,403	$ 131,329	$ 10,884	$ -	$ 10,884