UNIFIED SCHOOL DISTRICT NO. 473

Chapman, Kansas

FINANCIAL STATEMENT

June 30, 2025

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
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November 3, 2026

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
Unified School District No. 473
Chapman, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 473 (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statement.

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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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 (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. 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.

Supplementary Information (Continued)

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, 2024 (not presented herein), and have issued our report thereon dated November 3, 2026, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2025, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	$ -	$ -	$ 10,500,021	$ 10,500,021	$ -	$ 246,236	$ 246,236
Supplemental General Fund	31,208	-	3,339,360	3,168,902	201,666	1,463	203,129
Special Purpose Funds							
Preschool Aged At-Risk Fund	98,971	-	30,000	24,136	104,835	4,292	109,127
At-Risk (K-12) Fund	35,038	-	1,311,155	1,325,155	21,038	91,510	112,548
Bilingual Education Fund	16,295	-	1,019	2,587	14,727	188	14,915
Capital Outlay Fund	3,387,526	-	1,529,999	1,287,534	3,629,991	22,248	3,652,239
Driver Education Fund	30,605	-	24,820	8,703	46,722	(251)	46,471
Food Service Fund	164,111	-	815,420	759,536	219,995	521	220,516
Professional Development Fund	37,815	-	77,702	37,143	78,374	(70)	78,304
Parent Education Fund	69	-	51,330	51,399	-	7,257	7,257
Special Education Fund	590,225	-	2,287,042	2,114,377	762,890	10,907	773,797
Career and Postsecondary Education Fund	360,245	-	949,497	508,463	801,279	18,845	820,124
KPERS Special Retirement Contribution Fund	-	-	967,773	967,773	-	-	-
Gifts and Grants Fund	21,094	-	28,035	22,700	26,429	-	26,429
Title I	1	-	164,989	164,990	-	8,661	8,661
Title II	-	-	32,632	32,632	-	489	489
Title IV	22	-	17,971	17,971	22	-	22
ESSER III	(6,600)	-	6,600	-	-	-	-
KDHE Grant	(30,303)	-	30,303	-	-	-	-
Student Materials Revolving Fund	564,508	-	197,174	74,722	686,960	1,644	688,604
Contingency Reserve Fund	673,347	-	-	-	673,347	-	673,347
Bond and Interest Fund	1,522,723	-	963,478	673,300	1,812,901	1,500	1,814,401
District Activity	11,895	-	493,166	499,220	5,841	-	5,841
Total Reporting Entity (Excluding Agency Funds)	$ 7,508,795	$ -	$ 23,819,486	$ 22,241,264	$ 9,087,017	$ 415,440	$ 9,502,457

(Continued)

STATEMENT 1

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2025

Composition of Cash	
Astra Bank	
Checking Accounts	$ 2,597,428
Savings Accounts	4,107,237
Certificate of Deposit	10,000
Exchange Bank	
Savings Accounts	1,321,735
Certificate of Deposit	1,120,002
Dickinson County Bank	
Checking Accounts	6,790
Savings Accounts	506,141
Total Cash	$ 9,669,333
Less: Agency funds per Schedule 3	(166,876)
Total Reporting Entity (Excluding Agency Funds)	$ 9,502,457

STATEMENT 1 (CONTINUED)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2025

Note 1: Summary of Significant Accounting Policies

Unified School District No. 473 (the District), is a municipal corporation governed by an elected seven-member Board. This financial statement includes all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of $168,783 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payments for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, and limitations. The following types of funds comprise the financial activities of the District.

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 revenue 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.

Agency Funds -- used to report assets held by the District in a purely custodial capacity.

Note 1: Summary of Significant Accounting Policies (Continued)

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) and bond and interest funds. 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 twelve month period on or before August 1st of each year.

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

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

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

If the District is holding a revenue neutral rate hearing, the budget timeline for the budget hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication 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 District did hold a revenue neutral rate hearing.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 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.

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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Student Materials Revolving	District Activity	Title I
Contingency Reserve	Title II	KDHE Grant
Title IV	ESSER III	

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

Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through November 3, 2026, which is the date at which the financial statement was available to be issued.

Note 2: Deposits and Investments

The District maintains a cash and investment pool that is available for use by all funds. The District held no investments during the year, only deposits with allowable financial institutions. All interest earned during the year on idle funds was credited to the capital outlay fund as allowed by Kansas statutes.

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

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

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

Custodial credit risk -- deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution 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.

At June 30, 2025, the carrying amount of the District's deposits was $9,669,333. The bank balance was $10,227,349. The bank balance was held by three banks, resulting in a concentration of credit risk. Of the bank balances, $750,000 was secured by FDIC insurance and the remaining amount was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the District's name and a letter of credit. Each third-party bank holding the pledged securities is independent of the pledging bank.

Note 3: 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.

Note 3: Defined Benefit Pension Plan (Continued)

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer 's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $967,773 for the year ended June 30, 2025.

Net Pension Liability. At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $8,889,591. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 4: Other Post Employment Benefits

Sick Leave

Certified Employees – Ten days of sick leave shall be granted to all full-time teachers after they have worked one day of their annual contract. Such sick leave entitlement shall accumulate up to a maximum of 70 days of unused sick leave. Teachers who are employed less than full-time shall be entitled to sick leave benefits based upon the following formula: the number of days or amount of time employed over a full employment year times the foregoing benefits received by full-time teachers. Termination of employment automatically cancels all sick leave benefits.

Teachers shall be compensated for their unused sick leave upon their retirement. Teacher disability or death while employed shall also be grounds for compensation. KPERS guidelines will be used to determine retirement and disability eligibility. Compensation will be determined as follows: a) 10 through 14 years of service with the District; $5.00 per day, up to a maximum of 70 days, b) 15 years of service and over with the District, $10.00 per day, up to a maximum of 70 days. Because so many events have to be met for unused sick leave to be paid, no accrual is made for unused sick leave.

Noncertified Employees – The Board shall allow one day of sick leave after three days service is performed and one additional day of sick leave for each full month of service completed, but accumulated unused sick leave shall not exceed seven times one year's maximum sick leave accumulation.

There shall be no payment for unused sick leave when an employee ceases employment with the District. Upon death or retirement only, employees shall be compensated for their unused sick leave whether KPERS or because of disability as follows: for 10-14 years of service with the District, the compensation shall be $5.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

For 15 or more years of service with the District, the compensation shall be $10.00 per day, up to the maximum allowable sick leave accumulation, except that those employees who work less than an eight hour day will be paid in proportion to the number of hours worked.

Vacation Leave

All full-time employees who are employed on a twelve-month basis may be granted a paid vacation each year. Vacation time for employees is two weeks per year for employees with 1-14 years of service. Employees with 15 years or more service receive 15 days (3 weeks) paid vacation. The Superintendent and the Administrative Assistant receive three weeks of vacation. If vacation leave is not taken by end of current year earned, it will be lost. No accrual for vacation leave value occurs.

Personal Leave

Each full-time teacher shall be allowed two days of personal leave for any reason which the teacher believes to be more important than being in the classroom.

Personal leave shall be allowed in the same manner for teachers who are employed less than full time but in proportion to the time employed. Personal leave may accumulate for a limit of two years not to exceed four days in any contract year. No accrual for unused personal leave is made and would not be material to the financial statement.

Note 5: Defined Contribution Pension Plan

The District contributes to the District Retirement Plan (DRP), a defined contribution plan, for its administrators and certified employees. DRP is administered by Baybridge.

Benefit terms, including contribution requirements, for DRP are established and may be amended by the Board of Education. For each employee in the pension plan, the District is required to match employee contributions based on the Retiree Group Level, and deposit it to an individual employee account. Employees are permitted to make contributions to the pension plan, up to applicable Internal Revenue Code limits.

Retiree Group	Match Ratio	Term
Eligible to retire 2020/2021 to 2023/2024	4 to 1 up to $50 per month	Through Year 8
Eligible to retire 2020/2021 to 2023/2024	1 to 1 up to $50 per month	After Year 8 and Through Remainder of Employment
Eligible to retire 2024/2025 to 2028/2029	2 to 1 up to $50 per month	Through Year 12
Eligible to retire 2024/2025 to 2028/2029	1 to 1 up to $50 per month	After Year 12 and Through Remainder of Employment
Eligible to retire 2029/2030 and new hires	1 to 1 up to $50 per month	Duration of Employment

Employees are immediately vested in their own contributions and earnings on those contributions and become vested in the District contributions and earnings on District contributions based on a 15 year vesting schedule of creditable service with the District. Nonvested District contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses. For the year ended June 30, 2024, there were no forfeitures.

Employer matching contributions are subject to the following vesting schedule:

Years of Employment	Vested Percentage
1 - 5 years	0%
6 years	10%
7 years	20%
8 years	30%
9 years	40%
10 years	50%
11 years	60%
12 years	70%
13 years	80%
14 years	90%
15 years	100%

Note 6: Retirement Benefits

The District provides an early retirement program for certain eligible employees. Those eligible under this program may receive benefits up to five years.

Note 7: Interfund Transfers

The District made the following operating transfers during the year. The transfers were approved by the Board of Education.

From	To	Regulatory Authority	Amount
General	At Risk (K-12)	K.S.A. 72-5153	$ 920,176
General	Capital Outlay	K.S.A. 72-5153	1
General	Food Service	K.S.A. 72-5153	154,340
General	Professional Development	K.S.A. 72-5153	58,137
General	Parent Education	K.S.A. 72-5153	22,656
General	Special Education	K.S.A. 72-5153	1,799,125
General	Career and Postsecondary Education	K.S.A. 72-5153	623,669
General	Student Materials Revolving	K.S.A. 72-5153	47,916
Supplemental General	Preschool Aged At-Risk	K.S.A. 72-5143	30,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	390,979
Supplemental General	Bilingual Education	K.S.A. 72-5143	1,019
Supplemental General	Professional Development	K.S.A. 72-5143	15,000
Supplemental General	Special Education	K.S.A. 72-5143	487,191
Supplemental General	Career and Postsecondary	K.S.A. 72-5143	193,000
Total Transfers			$ 4,743,209

Note 8: Other Long-Term Obligations from Operations

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. There is no cost to the District.

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

Note 9: Commitments and Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

Note 10: Risk Management

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

Note 11: Stewardship, Compliance and Accountability.

We noted no violations of Kansas Statutes during the period under examination.

Note 12: Long-Term Debt

Following is a summary of long-term debt transactions of the District for the year:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds									
Series 2016	2.00 - 4.00%	3/30/2019	$ 6,035,000	9/1/2029	$ 3,595,000	$ -	$ 545,000	$ 3,050,000	$ 126,800
Total General Obligation Bonds					$ 3,595,000	$ -	$ 545,000	$ 3,050,000	$ 126,800

Current maturities of general obligation bonds and interest for the next five years and in five year increments through maturity are as follows

	2026	2027	2028	2029	2030	Total
General Obligation Bonds						
Principal	$ 565,000	$ 585,000	$ 610,000	$ 630,000	$ 660,000	$ 3,050,000
Interest	104,600	81,600	60,750	39,000	13,200	299,150
Total	$ 669,600	$ 666,600	$ 670,750	$ 669,000	$ 673,200	$ 3,349,150

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Funds						
General	$ 10,650,053	$ (369,468)	$ 219,436	$ 10,500,021	$ 10,500,021	$ -
Supplemental General	3,448,274	(118,979)	-	3,329,295	3,168,902	(160,393)
Special Purpose Funds						
Preschool Aged At-Risk Fund	118,840	-	-	118,840	24,136	(94,704)
At-Risk (K-12) Fund	1,334,760	-	-	1,334,760	1,325,155	(9,605)
Bilingual Education Fund	16,000	-	-	16,000	2,587	(13,413)
Capital Outlay Fund	2,743,800	-	-	2,743,800	1,287,534	(1,456,266)
Driver Education Fund	36,400	-	-	36,400	8,703	(27,697)
Food Service Fund	829,800	-	-	829,800	759,536	(70,264)
Professional Development Fund	68,680	-	-	68,680	37,143	(31,537)
Parent Education Fund	73,126	-	-	73,126	51,399	(21,727)
Special Education Fund	2,202,039	-	-	2,202,039	2,114,377	(87,662)
Career and Post Secondary Education Fund	649,560	-	-	649,560	508,463	(141,097)
Gifts and Grants Fund	23,000	-	-	23,000	22,700	(300)
KPERS Special Retirement Contribution Fund	1,100,379	-	-	1,100,379	967,773	(132,606)
Debt Service Fund						
Bond and Interest Fund	673,300	-	-	673,300	673,300	-
Total Funds	$ 23,968,011	$ (488,447)	$ 219,436	$ 23,699,000	$ 21,451,729	$ (2,247,271)

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Student activities	$ 50,595	$ 50,653	$ -	$ 50,653
Reimbursed expenditures	134,322	168,783	-	168,783
State Sources				
General state aid	8,573,527	8,966,657	9,150,746	(184,089)
Special education aid	1,226,979	1,313,928	1,499,277	(185,349)
Total Cash Receipts	$ 9,985,423	$ 10,500,021	$ 10,650,023	$ (150,002)
EXPENDITURES				
Instruction	$ 4,284,826	$ 4,395,856	$ 4,640,200	$ (244,344)
Student support services	113,491	145,327	197,585	(52,258)
Instructional support staff	48,131	73,970	75,220	(1,250)
General administration	203,964	181,313	263,800	(82,487)
School administration	253,773	249,744	333,625	(83,881)
Central services	228,140	240,289	271,090	(30,801)
Operations and maintenance	779,076	975,930	1,118,080	(142,150)
Student transportation	575,254	596,874	734,750	(137,876)
Other support services	5,108	8,354	8,000	354
District activities	3,964	6,344	3,000	3,344
Transfers out	3,489,696	3,626,020	3,004,703	621,317
Adjustments to comply with legal max	-	-	(369,468)	369,468
Adjustment for Qualifying Budget Credits	-	-	219,436	(219,436)
Total Expenditures	$ 9,985,423	$ 10,500,021	$ 10,500,021	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem tax	$ 1,675,104	$ 2,056,170	$ 2,324,829	$ (268,659)
Delinquent tax	-	-	17,039	(17,039)
County Sources				
Motor vehicle tax	125,753	127,727	132,386	(4,659)
Recreational vehicle tax	2,797	3,067	2,921	146
Commercial vehicle tax	4,529	5,454	4,441	1,013
State Sources				
State aid	1,104,476	1,146,942	1,187,930	(40,988)
Total Cash Receipts	$ 2,912,659	$ 3,339,360	$ 3,669,546	$ (330,186)
EXPENDITURES				
Instruction	$ 803	$ 5,600	$ 22,000	$ (16,400)
Student support services	63,169	137,592	150,480	(12,888)
Instructional support staff	258,448	260,725	277,850	(17,125)
School administration	464,917	436,556	550,000	(113,444)
Central services	16,372	16,785	20,000	(3,215)
Operations and maintenance	691,247	749,574	844,140	(94,566)
Student transportation	428,962	427,566	530,000	(102,434)
Other support services	10,935	17,315	-	17,315
Transfers out	1,197,525	1,117,189	1,053,804	63,385
Adjustment to comply with legal max	-	-	(118,979)	118,979
Total Expenditures	$ 3,132,378	$ 3,168,902	$ 3,329,295	$ (160,393)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (219,719)	$ 170,458		
UNENCUMBERED CASH - BEGINNING	250,927	31,208		
UNENCUMBERED CASH - ENDING	$ 31,208	$ 201,666		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
PRESCHOOL AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 50,000	$ 30,000	$ 90,000	$ (60,000)
EXPENDITURES				
Instruction	$ -	$ 24,136	$ 118,840	$ (94,704)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 50,000	$ 5,864		
UNENCUMBERED CASH - BEGINNING	48,971	98,971		
UNENCUMBERED CASH - ENDING	$ 98,971	$ 104,835		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 1,213,027	$ 1,311,155	$ 1,304,461	$ 6,694
EXPENDITURES				
Instruction	$ 1,349,219	$ 1,203,410	$ 1,334,760	$ (131,350)
Student support services	138,054	121,745	-	121,745
Total Expenditures	$ 1,487,273	$ 1,325,155	$ 1,334,760	$ (9,605)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (274,246)	$ (14,000)		
UNENCUMBERED CASH - BEGINNING	309,284	35,038		
UNENCUMBERED CASH - ENDING	$ 35,038	$ 21,038		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year		
		Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Transfers in	$ 627	$ 1,019	$ 1,724	$ (705)
EXPENDITURES				
Instruction	$ 1,998	$ 2,587	$ 16,000	$ (13,413)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,371)	$ (1,568)		
UNENCUMBERED CASH - BEGINNING	17,666	16,295		
UNENCUMBERED CASH - ENDING	$ 16,295	$ 14,727		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem tax	$ 906,042	$ 903,513	$ 849,850	$ 53,663
Delinquent tax	8,211	8,791	9,259	(468)
Interest on idle funds	148,915	150,507	-	150,507
Other	12,394	33,405	-	33,405
County Sources				
Motor vehicle tax	75,857	79,021	74,554	4,467
Recreational vehicle tax	1,636	1,838	1,644	194
Commercial vehicle tax	2,625	2,801	2,501	300
State Sources				
General state aid	229,950	258,871	260,164	(1,293)
Federal Sources				
Federal aid	-	91,251	-	91,251
Other Sources				
Transfers in	106,114	1	-	1
Total Cash Receipts	$ 1,491,744	$ 1,529,999	$ 1,197,972	$ 332,027
EXPENDITURES				
Instruction	$ 408,200	$ 123,026	$ 582,400	$ (459,374)
General Administration	-	-	300,000	(300,000)
Central services	-	-	1,000	(1,000)
Operations and maintenance	734,875	1,031,620	1,610,400	(578,780)
Student transportation	222,237	119,072	250,000	(130,928)
District activities	22,041	13,816	-	13,816
Total Expenditures	$ 1,387,353	$ 1,287,534	$ 2,743,800	$ (1,456,266)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 104,391	$ 242,465		
UNENCUMBERED CASH - BEGINNING	3,283,135	3,387,526		
UNENCUMBERED CASH - ENDING	$ 3,387,526	$ 3,629,991		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
DRIVER EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year		
		Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Other	$ 18,500	$ 14,525	$ -	$ 14,525
State Sources				
General state aid	7,395	10,295	8,100	2,195
Total Cash Receipts	$ 25,895	$ 24,820	$ 8,100	$ 16,720
EXPENDITURES				
Instruction	$ 25,171	$ 8,586	$ 34,000	$ (25,414)
Operations and maintenance	1,248	117	2,400	(2,283)
Total Expenditures	$ 26,419	$ 8,703	$ 36,400	$ (27,697)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (524)	$ 16,117		
UNENCUMBERED CASH - BEGINNING	31,129	30,605		
UNENCUMBERED CASH - ENDING	$ 30,605	$ 46,722		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Food service	$ 251,068	$ 237,622	$ 242,607	$ (4,985)
Other	-	-	31,000	(31,000)
State Sources				
State aid	6,156	5,693	4,338	1,355
Federal Sources				
Federal aid	437,223	417,765	414,893	2,872
Other Sources				
Transfers in	-	154,340	-	154,340
Total Cash Receipts	$ 694,447	$ 815,420	$ 692,838	$ 122,582
EXPENDITURES				
Operations and maintenance	$ 9,603	$ 17,201	$ 15,000	$ 2,201
Food service	744,097	742,335	814,800	(72,465)
Total Expenditures	$ 753,700	$ 759,536	$ 829,800	$ (70,264)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (59,253)	$ 55,884		
UNENCUMBERED CASH - BEGINNING	223,364	164,111		
UNENCUMBERED CASH - ENDING	$ 164,111	$ 219,995		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Other	$ -	$ 180	$ -	$ 180
State Sources				
State aid	6,414	4,385	10,302	(5,917)
Federal Sources				
Federal aid	28,976	-	-	-
Other Sources				
Transfers in	25,000	73,137	77,000	(3,863)
Total Cash Receipts	$ 60,390	$ 77,702	$ 87,302	$ (9,600)
EXPENDITURES				
Instructional support staff	$ 48,704	$ 37,143	$ 68,680	$ (31,537)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 11,686	$ 40,559		
UNENCUMBERED CASH - BEGINNING	26,129	37,815		
UNENCUMBERED CASH - ENDING	$ 37,815	$ 78,374		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
PARENT EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State Sources				
General state aid	$ 36,770	$ 28,674	$ 36,870	$ (8,196)
Federal Sources				
Federal aid	-	-	18,000	(18,000)
Other Sources				
Transfers in	6,200	22,656	18,000	4,656
Total Cash Receipts	$ 42,970	$ 51,330	$ 72,870	$ (21,540)
EXPENDITURES				
Student support services	$ 48,057	$ 51,339	$ 73,026	$ (21,687)
Instructional support staff	75	60	100	(40)
Total Expenditures	$ 48,132	$ 51,399	$ 73,126	$ (21,727)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (5,162)	$ (69)		
UNENCUMBERED CASH - BEGINNING	5,231	69		
UNENCUMBERED CASH - ENDING	$ 69	$ -		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Federal Sources				
Federal aid	$ 7,219	$ 726	$ -	$ 726
Other Sources				
Transfers in	2,509,127	2,286,316	1,986,551	299,765
Total Cash Receipts	$ 2,516,346	$ 2,287,042	$ 1,986,551	$ 300,491
EXPENDITURES				
Instruction	$ 1,920,208	$ 2,001,009	$ 2,079,539	$ (78,530)
Transportation	150,174	113,368	122,500	(9,132)
Total Expenditures	$ 2,070,382	$ 2,114,377	$ 2,202,039	$ (87,662)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 445,964	$ 172,665		
UNENCUMBERED CASH - BEGINNING	144,261	590,225		
UNENCUMBERED CASH - ENDING	$ 590,225	$ 762,890		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
CAREER AND POST SECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Reimbursed expenses	$ 7,409	$ 4,070	$ -	$ 4,070
State Sources				
State aid	4,170	20,949	25,819	(4,870)
Federal Sources				
Federal aid	132,714	107,809	-	107,809
Other Sources				
Transfers in	674,989	816,669	580,771	235,898
Total Cash Receipts	$ 819,282	$ 949,497	$ 606,590	$ 342,907
EXPENDITURES				
Instruction	$ 468,544	$ 504,349	$ 638,560	$ (134,211)
Instructional support services	3,302	4,114	8,000	(3,886)
Operations and maintenance	-	-	700	(700)
Other support services	-	-	2,300	(2,300)
Total Expenditures	$ 471,846	$ 508,463	$ 649,560	$ (141,097)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 347,436	$ 441,034		
UNENCUMBERED CASH - BEGINNING	12,809	360,245		
UNENCUMBERED CASH - ENDING	$ 360,245	$ 801,279		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Other	$ 3,270	$ 26,177	$ 5,000	$ 21,177
State Sources				
General state aid	-	1,858	1,850	8
Total Cash Receipts	$ 3,270	$ 28,035	$ 6,850	$ 21,185
EXPENDITURES				
Instruction	$ -	$ 20,131	$ 9,200	$ 10,931
Student support services	-	32	3,600	(3,568)
General administration	-	25	200	(175)
Operations and maintenance	-	-	2,000	(2,000)
Food service	-	654	5,000	(4,346)
District activities	-	1,858	3,000	(1,142)
Total Expenditures	$ -	$ 22,700	$ 23,000	$ (300)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,270	$ 5,335		
UNENCUMBERED CASH - BEGINNING	17,824	21,094		
UNENCUMBERED CASH - ENDING	$ 21,094	$ 26,429		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State Sources				
General state aid	$ 1,028,392	$ 967,773	$ 1,100,379	$ (132,606)
EXPENDITURES				
Instruction	$ 639,896	$ 611,613	$ 679,507	$ (67,894)
Student support services	47,023	44,657	50,000	(5,343)
Instructional support staff	37,162	34,475	38,508	(4,033)
General administration	15,946	15,287	16,200	(913)
School administration	80,059	69,156	80,400	(11,244)
Central services	24,291	23,390	24,000	(610)
Operations and maintenance	62,238	57,108	82,164	(25,056)
Student transportation services	88,633	84,061	94,800	(10,739)
Food service	33,144	28,026	34,800	(6,774)
Total Expenditures	$ 1,028,392	$ 967,773	$ 1,100,379	$ (132,606)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ -	$ -
EXPENDITURES		
Capital outlay	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - BEGINNING	673,347	673,347
UNENCUMBERED CASH - ENDING	$ 673,347	$ 673,347

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
STUDENT MATERIALS REVOLVING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Actual
CASH RECEIPTS		
Local Sources		
Student activities	$ 19,314	$ 14,259
Other	53,854	58,893
Reimbursed expenditures	80,544	76,106
Transfers in	102,137	47,916
Total Cash Receipts	$ 255,849	$ 197,174
EXPENDITURES		
Instruction	$ 83,828	$ 71,933
Operations and maintenance	1,758	2,789
Total Expenditures	$ 85,586	$ 74,722
RECEIPTS OVER (UNDER) EXPENDITURES	$ 170,263	$ 122,452
UNENCUMBERED CASH - BEGINNING	394,245	564,508
UNENCUMBERED CASH - ENDING	$ 564,508	$ 686,960

UNIFIED SCHOOL DISTRICT NO. 473
FEDERAL FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025

	Title I	Title II	Title IV	ESSER III	KDHE Grant
CASH RECEIPTS					
Federal aid	$ 164,989	$ 32,632	$ 17,971	$ 6,600	$ 30,303
EXPENDITURES					
Instruction	$ 164,990	$ 32,632	$ 8,558	$ -	$ -
Student support services	-	-	9,413	-	-
Total Expenditures	$ 164,990	$ 32,632	$ 17,971	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1)	$ -	$ -	$ 6,600	$ 30,303
UNENCUMBERED CASH - BEGINNING	1	-	22	(6,600)	(30,303)
UNENCUMBERED CASH - ENDING	$ -	$ -	$ 22	$ -	$ -

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Totals for the Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem tax	$ 725,151	$ 700,609	$ 479,944	$ 220,665
Delinquent tax	7,505	8,217	7,368	849
County Sources				
Motor vehicle tax	70,076	69,816	56,543	13,273
Recreational vehicle tax	1,426	1,570	1,248	322
Commercial vehicle tax	2,030	1,880	1,897	(17)
State Sources				
General state aid	169,163	181,386	165,740	15,646
Total Cash Receipts	$ 975,351	$ 963,478	$ 712,740	$ 250,738
EXPENDITURES				
Principal	$ 530,000	$ 545,000	$ 545,000	$ -
Interest	145,650	126,800	126,800	-
Miscellaneous	1,500	1,500	1,500	-
Total Expenditures	$ 677,150	$ 673,300	$ 673,300	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 298,201	$ 290,178		
UNENCUMBERED CASH - BEGINNING	1,224,522	1,522,723		
UNENCUMBERED CASH - ENDING	$ 1,522,723	$ 1,812,901		

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
STUDENT ORGANIZATION FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Balance July 1, 2024	Cash Receipts	Cash Disbursements	Balance June 30, 2025
Student Organization Funds				
Blue Ridge Elementary	$ 726	$ 26,696	$ 26,569	$ 853
Enterprise Elementary	760	18,019	16,246	2,533
Rural Center Elementary	5,719	15,292	15,924	5,087
Chapman Elementary	7,764	29,036	21,057	15,743
Chapman Middle School	40,122	38,277	44,462	33,937
Chapman High School	93,044	557,975	530,725	120,294
Payroll Clearing	(11,571)	-	-	(11,571)
Total Student Organizational Funds	$ 136,564	$ 685,295	$ 654,983	$ 166,876

UNIFIED SCHOOL DISTRICT NO. 473
Chapman, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance
Gate Receipts				
Chapman High School	$ 5,330	$ 46,587	$ 51,917	$ -
School Projects				
Blue Ridge Elementary	$ 50	$ 27,204	$ 27,204	$ 50
Enterprise Elementary	5,752	15,811	17,306	4,257
Rural Center Elementary	19	16,214	15,988	245
Chapman Elementary	(1,802)	142,899	142,616	(1,519)
Chapman Middle School	1,762	142,276	142,398	1,640
Chapman High School	784	102,175	101,791	1,168
Total School Projects	$ 6,565	$ 446,579	$ 447,303	$ 5,841
Total Activity Funds	$ 11,895	$ 493,166	$ 499,220	$ 5,841