UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended June 30, 2025

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 371 Montezuma, Kansas
Montezuma, Kansas

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

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

Basis for Adverse and Unmodified Opinions

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

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an 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 – district agency funds and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. 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 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 January 15, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Larned, Kansas

January 7, 2026

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund							
General Fund	$ -	-	2,349,610	2,349,610	**-**	6,607	**6,607**
Supplemental General Fund	81,265	-	728,166	712,777	**96,654**	21,606	**118,260**
Special Purpose Funds							
Preschool Aged At-Risk Fund	6,006	-	101,501	101,501	**6,006**	-	**6,006**
At-Risk Fund	53,506	-	151,933	170,407	**35,032**	285	**35,317**
Bilingual Education Fund	25,853	-	64,054	64,054	**25,853**	-	**25,853**
Virtual Education Fund	16,448	-	-	-	**16,448**	-	**16,448**
Capital Outlay Fund	338,710	-	363,165	372,679	**329,196**	146,244	**475,440**
Driver Training Fund	4,632	-	16,075	16,075	**4,632**	-	**4,632**
Food Service Fund	42,687	-	184,087	184,196	**42,578**	63	**42,641**
Professional Development Fund	8,926	-	14,729	14,729	**8,926**	600	**9,526**
Special Education Fund	56,735	-	237,675	237,675	**56,735**	-	**56,735**
Career and Postsecondary Education Fund	23,556	-	126,868	126,868	**23,556**	-	**23,556**
Gifts and Grants Fund	733,363	-	154,320	325,332	**562,351**	237,130	**799,481**
KPERS Special Retirement Fund	-	-	220,407	220,407	**-**	-	**-**
Contingency Reserve Fund	187,439	-	-	-	**187,439**	-	**187,439**
Textbook Rental Fund	7,719	-	-	3,467	**4,252**	2,725	**6,977**
Recreation Commission Fund	-	-	125,259	125,259	**-**	-	**-**
Recreation Commission Employee Benefits Fund	-	-	17,838	17,838	**-**	-	**-**
Title I Fund	-	-	28,673	28,673	**-**	-	**-**
Title II-A Fund	-	-	7,042	7,042	**-**	-	**-**
Title IV Fund	-	-	11,439	11,439	**-**	-	**-**
REAP Grant Fund	-	-	19,568	19,568	**-**	-	**-**
Literacy Grant Fund	13,473	-	-	13,473	**-**	-	**-**
ESSER III Grant Fund	(38,530)	-	63,932	25,402	**-**	-	**-**
District Activity Funds	1,508	-	63,105	63,927	**686**	-	**686**
Bond and Interest Funds							
Bond and Interest Fund	1,105,064	-	769,020	675,650	**1,198,434**	-	**1,198,434**
Capital Project Funds							
Bond Compliance Fund	5,420	-	243	-	**5,663**	-	**5,663**
Total Reporting Entity (Excluding Agency Funds)	$ 2,673,780	-	5,818,709	5,888,048	**2,604,441**	415,260	**3,019,701**

Composition of Cash	Checking Accounts	$ **3,099,534**
	Money Market Accounts	**5,663**
	Total Cash	**3,105,197**
	Agency Funds per Schedule 3	**(85,496)**
	Total Reporting Entity (Excluding Agency Funds)	$ **3,019,701**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 371 Montezuma, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Recreation Commission

Montezuma Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2025.

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 Fund – 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.

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.

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to

arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

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

NOTE 2 – 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

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

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. 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 public 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 for this year.

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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such 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 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 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 Fund, Textbook Rental Fund, Title I Fund, Title II-A Fund, Title IV Fund, REAP Grant Fund, Literacy Grant Fund, ESSER III Grant Fund, and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 371 Montezuma, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $3,105,197 and the bank balance was $3,325,497. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, the entire balance of $3,325,497 was covered by federal depository insurance.

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. The District had no investments at June 30, 2025.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 371 Montezuma, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2025 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Preschool Aged At-Risk Fund	K.S.A. 72-5167	$ 56,501
General Fund	At-Risk Fund	K.S.A. 72-5167	114,551
General Fund	Bilingual Education Fund	K.S.A. 72-5167	55,952
General Fund	Driver Training Fund	K.S.A. 72-5167	9,740
General Fund	Food Service Fund	K.S.A. 72-5167	66,390
General Fund	Professional Development Fund	K.S.A. 72-5167	12,743
General Fund	Special Education Fund	K.S.A. 72-5167	189,989
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5167	73,512
Supplemental General Fund	Preschool Aged At-Risk Fund	K.S.A. 72-5143	45,000
Supplemental General Fund	At-Risk Fund	K.S.A. 72-5143	37,382
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	8,102
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	47,686
Supplemental General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-5143	50,000

NOTE 5 – LITIGATION

Unified School District No. 371 Montezuma, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 6 – RISK MANAGEMENT

Unified School District No. 371 Montezuma, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruptions; errors and omissions; injuries to employees; natural disasters; and employee health, dental and accident benefits. The District has been unable to obtain commercial insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other Districts in the State of Kansas to participate in the Kansas Educational Risk Management Pool, LLC (KICS), a public entity risk pool currently operating as a common risk management and insurance program for 152 participating members.

The District pays an annual premium to Kansas Educational Risk Management Pool, LLC (KICS) for its commercial insurance coverage. The agreement to participate provides that KICS will be self-sustaining through member premiums and will reinsure through commercial companies for property claims in excess of $600,000 for each insured property occurrence and $100,000 for each liability occurrence. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KICS management.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

Unified School District No. 371 Montezuma, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unified School District No. 371 Montezuma, Kansas did not provide a surety bond for the District's treasurer, which is a violation of K.S.A. 72-1136.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Unified School District No. 371 Montezuma, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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 at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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

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

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 $220,407 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 $2,144,337. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 371 Montezuma, Kansas** 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.

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 11 – COMPENSATED ABSENCES

Certified Universal Leave

Each teacher who is under a full-time contract for a full school year shall be granted 13 leave days (104 hours) with full pay at the beginning of each school year. Such leave shall be pro-rated for any teacher who is contracted for less than full time or begins his/her employment after the beginning of the school year.

Any unused leave days (hours) shall accumulate from year to year to a maximum of 90 days (720 hours). In the event a teacher begins the school year with accumulated days (or hours) from prior years, the teacher shall be granted the 13 leave days in addition to the number of days the teacher previously accumulated. At the end of each year only a maximum of 90 unused days will be carried over to the next school year.

Unused days (hours) may be reimbursed to a teacher, who at the close of each year, has days over the maximum carryover days of 90 days. The teacher will be entitled to receive payment for the remaining days (hours) up to and including 3 days. Reimbursement will be made at the rate of substitute teachers pay ($120) for each unused 8-hour day or $15 per hour. Payment for these days will be included in the teachers' next regular paycheck.

Certified Emergency Sick Leave Pool

A sick leave pool will be provided by the Montezuma Education Association (MEA) for teacher medical emergencies. At no time will the pool exceed 480 hours per contract year. MEA members may voluntarily donate a maximum of 40 hours per contract year to the pool. Each member is allowed to draw on the pool after all personal leave is exhausted. Each member may use a maximum of 240 hours or 1/2 of the available sick leave pool hours. Only those members who donate to the pool are permitted to use emergency sick days. If the pool remains unused at the end of a contract year, it will carry over to the following contract year.

Following the 5th year of consecutive employment in the district, upon termination of employment, due to resignation only, the professional employee will be reimbursed up to 350 hours of unused sick leave at the following rate:

Years of Service	Reimbursement Rate
5 years	$5 per eight hours
6 years	$6 per eight hours
7 years	$7 per eight hours
8 years	$8 per eight hours
9 years	$9 per eight hours
10 years or more	$10 per eight hours

The total amount reimbursed shall not exceed $500.

Classified Universal Leave

Each twelve-month employee who is under a full-time contract for a full school year shall be granted 1.5 days (12 hours) of universal leave per month for the length of employee contract. A twelve-month

employee yearly total will be 18 leave days (144 hours) and a nine-month employee yearly total will be 13.5 days (108 hours). Such leave shall be pro-rated for any employee who is contracted for less than full time or begins his/her employment after the beginning of the school year.

Any unused leave days (hours) shall accumulate from year to year to a maximum of 90 days (720 hours). In the event an employee begins the school year with accumulated days (or hours) from prior years, the employee shall be granted 1.5 new leave days per month in addition to the number of days the employee previously accumulated. At the end of each year, only a maximum of 90 unused days will be carried over to the next school year.

Unused days (hours) may be reimbursed to a employee, who, at the close of each year, has days over the maximum carryover days of 90 days. The employee will be entitled to receive payment for the remaining days (hours) up to and including 3 days. Reimbursement will be made at the rate of $100 per day for each unused 8-hour day or $12.50 per hour. Payment for these days will be included in the employees' next regular paycheck.

Classified Vacation Leave
Classified personnel employed for less than twelve months are not eligible for vacation days. Full time classified twelve-month employees earn a 1/2 day of vacation time for each month of employment for the first year for a total of 6 days; in the second through fourth year, full time classified twelve-month employees will earn 1 vacation day per month for a total of 12 days; in the fifth through twelfth year, full time classified twelve-month employees will earn 1.25 days per month for a total of 15 days; in the thirteenth through eighteenth year, full time classified twelve-month employees will earn 1.42 days per month for a total of 17 days; in the nineteenth through twenty-fourth year, full time classified twelve-month employees will earn 1.66 days per month for a total of 20 days. Classified twelve-month employees will receive 25 days of paid vacation beginning with the completion of their twenty-fourth consecutive year with the District. Vacation days are not accumulative.

NOTE 12 – LONG-TERM DEBT

Unified School District No. 371 Montezuma, Kansas has the following types of long-term debt.

General Obligation Bonds
On October 1, 2021, the District issued $13,000,000 in General Obligation Bonds – Series 2021 for the purpose of constructing a new high school facility and for the improvements of other existing District facilities.

Lease Obligations
The District has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bonds									
Series 2021	2.50 - 4.00%	10/01/2021	$ 13,000,000	9/01/2051	$ 12,740,000	-	270,000	**12,470,000**	405,650
Finance Leases									
Apple Computer Equipment	0.99%	6/15/2024	104,156	7/15/2026	104,156	-	35,004	**69,152**	86
Copiers	4.09%	3/12/2025	75,676	3/11/2030	-	75,676	3,428	**72,248**	762
Total Contractual Indebtedness					$ 12,844,156	75,676	308,432	**12,611,400**	406,498

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

	YEAR										
	2026	2027	2028	2029	2030	2031 - 2035	2036 - 2040	2041 - 2045	2046 - 2050	2051 - 2052	**Total**
Principal											
General Obligation Bonds	$ 280,000	290,000	300,000	315,000	325,000	1,835,000	2,225,000	2,600,000	2,995,000	1,305,000	**12,470,000**
Finance Leases	48,474	49,400	15,265	15,901	12,360	-	-	-	-	-	**141,400**
Total Principal	**328,474**	**339,400**	**315,265**	**330,901**	**337,360**	**1,835,000**	**2,225,000**	**2,600,000**	**2,995,000**	**1,305,000**	12,611,400
Interest											
General Obligation Bonds	394,650	383,250	371,450	359,150	346,350	1,521,150	1,136,150	765,750	360,113	32,813	**5,670,826**
Finance Leases	3,378	2,451	1,496	860	212	-	-	-	-	-	**8,397**
Total Interest	**398,028**	**385,701**	**372,946**	**360,010**	**346,562**	**1,521,150**	**1,136,150**	**765,750**	**360,113**	**32,813**	5,679,223
Total Principal and Interest	$ **726,502**	**725,101**	**688,211**	**690,911**	**683,922**	**3,356,150**	**3,361,150**	**3,365,750**	**3,355,113**	**1,337,813**	18,290,623

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
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)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 2,349,648	(167,793)	167,755	2,349,610	**2,349,610**	-
Supplemental General Fund	761,474	(50,797)	2,100	712,777	**712,777**	-
Special Purpose Funds						
Preschool Aged At-Risk Fund	101,506	-	-	101,506	**101,501**	(5)
At-Risk Fund	230,506	-	-	230,506	**170,407**	(60,099)
Bilingual Education Fund	102,853	-	-	102,853	**64,054**	(38,799)
Virtual Education Fund	14,853	-	-	14,853	**-**	(14,853)
Capital Outlay Fund	699,364	-	-	699,364	**372,679**	(326,685)
Driver Training Fund	20,823	-	-	20,823	**16,075**	(4,748)
Food Service Fund	260,676	-	-	260,676	**184,196**	(76,480)
Professional Development Fund	34,666	-	-	34,666	**14,729**	(19,937)
Special Education Fund	306,735	-	-	306,735	**237,675**	(69,060)
Career and Postsecondary Education Fund	157,556	-	-	157,556	**126,868**	(30,688)
Gifts and Grants Fund	933,363	-	-	933,363	**325,332**	(608,031)
KPERS Special Retirement Fund	276,362	-	-	276,362	**220,407**	(55,955)
Recreation Commission Fund	128,000	-	-	128,000	**125,259**	(2,741)
Recreation Commission Employee Benefits Fund	21,000	-	-	21,000	**17,838**	(3,162)
Bond and Interest Funds						
Bond and Interest Fund	678,150	-	-	678,150	**675,650**	(2,500)

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Production Tax	$ 605	**546**	5,000	(4,454)
Local Sources				
Reimbursements	149,813	**167,755**	-	167,755
State Aid				
General State Aid	1,975,299	**2,035,221**	2,173,648	(138,427)
Special Education Aid	126,458	**146,088**	171,000	(24,912)
Total Receipts	2,252,175	**2,349,610**	2,349,648	(38)
Expenditures				
Instruction				
Salaries	534,027	**477,510**	540,950	(63,440)
Employee Benefits	149,721	**196,730**	149,300	47,430
Purchased Professional Services	95,070	**54,296**	100,000	(45,704)
Other Purchased Services	4,765	**5,672**	8,025	(2,353)
Supplies	71,559	**49,682**	130,000	(80,318)
Property	3,289	**340**	3,300	(2,960)
Other	-	**-**	10,198	(10,198)
Student Support Services				
Salaries	56,736	**54,350**	58,450	(4,100)
Employee Benefits	10,896	**12,897**	11,550	1,347
Purchased Professional Services	210	**190**	225	(35)
Instructional Support Staff				
Supplies	1,771	**1,874**	1,775	99
General Administration				
Salaries	148,701	**149,301**	153,175	(3,874)
Employee Benefits	25,743	**28,397**	27,400	997
Purchased Professional Services	24,624	**30,245**	25,000	5,245
Purchased Property Services	5,756	**1,150**	6,575	(5,425)
Other Purchased Services	154,827	**144,709**	157,000	(12,291)
Supplies	8,911	**7,754**	10,000	(2,246)
Other	10,768	**9,308**	11,000	(1,692)
School Administration				
Salaries	189,156	**234,755**	194,850	39,905
Employee Benefits	32,909	**52,846**	35,075	17,771
Purchased Professional Services	107	**497**	1,500	(1,003)
Other Purchased Services	8,585	**9,097**	16,300	(7,203)
Supplies	13,533	**7,890**	14,000	(6,110)
Operations and Maintenance				
Salaries	9,422	**32,689**	9,700	22,989
Employee Benefits	23,315	**25,361**	15,025	10,336
Purchased Property Services	35,301	**22,609**	36,800	(14,191)
Supplies	$ 19,663	**9,772**	20,100	(10,328)

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (Continued)				
Vehicle Operating Services				
Salaries	$ 62,074	**61,244**	63,950	(2,706)
Employee Benefits	15,157	**14,904**	16,425	(1,521)
Supplies	27,765	**24,489**	38,000	(13,511)
Vehicle Maintenance Services				
Purchased Professional Services	23,270	**49,674**	35,000	14,674
Operating Transfers				
To Preschool Aged At-Risk	5,650	**56,501**	9,000	47,501
To At-Risk	114,874	**114,551**	131,000	(16,449)
To Bilingual Education	31,500	**55,952**	31,000	24,952
To Driver Training	-	**9,740**	-	9,740
To Food Service	13,000	**66,390**	13,000	53,390
To Professional Development	6,000	**12,743**	6,000	6,743
To Special Education	201,726	**189,989**	194,000	(4,011)
To Career and Postsecondary Education	65,000	**73,512**	65,000	8,512
To Contingency Reserve	27,294	**-**	-	-
To Textbook Rental	19,500	**-**	-	-
Adjustment to Comply with Legal Max	-	**-**	(167,793)	167,793
Legal General Fund Budget	2,252,175	**2,349,610**	2,181,855	167,755
(a) Adjustment for Qualifying Budget Credits	-	**-**	167,755	(167,755)
Total Expenditures	2,252,175	**2,349,610**	2,349,610	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 167,755

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 640,558	**660,957**	687,049	(26,092)
Delinquent Tax	1,768	**1,369**	6,612	(5,243)
Motor Vehicle Tax	57,416	**56,564**	54,082	2,482
Recreational Vehicle Tax	776	**867**	691	176
Commercial Vehicle Tax	5,256	**6,309**	5,821	488
Local Sources				
Reimbursements	3,877	**2,100**	-	2,100
State Aid				
Supplemental State Aid	10,922	**-**	-	-
Total Receipts	720,573	**728,166**	754,255	(26,089)
Expenditures				
Instruction				
Salaries	162,716	**342,426**	25,000	317,426
Employee Benefits	2,524	**2,359**	2,075	284
Purchased Professional Services	14,106	**22,940**	50,000	(27,060)
Supplies	32,735	**19,463**	35,775	(16,312)
Property	-	**-**	500	(500)
Other	-	**-**	84,999	(84,999)
General Administration				
Other Purchased Services	13,902	**4,835**	14,000	(9,165)
Supplies	-	**933**	-	933
School Administration				
Other Purchased Services	1,215	**188**	4,000	(3,812)
Operations and Maintenance Transportation				
Purchased Property Services	21,976	**24,840**	30,125	(5,285)
Supplies	103,475	**106,623**	120,500	(13,877)
Operating Transfers				
To Preschool Aged At-Risk	86,350	**45,000**	86,500	(41,500)
To At-Risk	35,359	**37,382**	46,000	(8,618)
To Bilingual Education	46,194	**8,102**	46,000	(37,898)
To Driver Training	9,000	**-**	9,000	(9,000)
To Food Service	68,399	**-**	69,000	(69,000)
To Professional Development	15,000	**-**	15,000	(15,000)
To Special Education	13,529	**47,686**	56,000	(8,314)
To Career and Postsecondary Education	60,000	**50,000**	67,000	(17,000)
Adjustment to Comply with Legal Max	-	-	(50,797)	50,797
Legal Supplemental General Fund Budget	686,480	**712,777**	710,677	2,100
(a) Adjustments for Qualifying Budget Credits	-	**-**	2,100	(2,100)
Total Expenditures	686,480	**712,777**	712,777	-
Receipts Over (Under) Expenditures	34,093	**15,389**		
Unencumbered Cash - Beginning	47,172	**81,265**		
Unencumbered Cash - Ending	$ 81,265	**96,654**		

(a) Adjustment for Qualifying Budget Credits

Reimbursements Over Amount Budgeted	$ 2,100

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, 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 Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 5,650	**56,501**	9,000	47,501
From Supplemental General	86,350	**45,000**	86,500	(41,500)
Total Receipts	92,000	**101,501**	95,500	6,001
Expenditures				
Instruction				
Salaries	75,391	**81,376**	77,675	3,701
Employee Benefits	16,074	**19,830**	16,375	3,455
Purchased Professional Services	-	**150**	125	25
Supplies	376	**145**	1,000	(855)
Other	144	**-**	6,331	(6,331)
Total Expenditures	91,985	**101,501**	101,506	(5)
Receipts Over (Under) Expenditures	15	**-**		
Unencumbered Cash - Beginning	5,991	**6,006**		
Unencumbered Cash - Ending	$ 6,006	**6,006**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
At-Risk Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 114,874	**114,551**	131,000	(16,449)
From Supplemental General	35,359	**37,382**	46,000	(8,618)
Total Receipts	150,233	**151,933**	177,000	(25,067)
Expenditures				
Instruction				
Salaries	159,727	**161,913**	164,525	(2,612)
Employee Benefits	12,279	**7,965**	14,825	(6,860)
Supplies	413	**529**	1,025	(496)
Other	-	**-**	50,131	(50,131)
Total Expenditures	172,419	**170,407**	230,506	(60,099)
Receipts Over (Under) Expenditures	(22,186)	**(18,474)**		
Unencumbered Cash - Beginning	75,692	**53,506**		
Unencumbered Cash - Ending	$ 53,506	**35,032**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 31,500	**55,952**	31,000	24,952
From Supplemental General	46,194	**8,102**	46,000	(37,898)
Total Receipts	77,694	**64,054**	77,000	(12,946)
Expenditures				
Instruction				
Salaries	60,663	**48,853**	62,475	(13,622)
Employee Benefits	16,441	**15,201**	17,450	(2,249)
Other	-	**-**	22,928	(22,928)
Total Expenditures	77,104	**64,054**	102,853	(38,799)
Receipts Over (Under) Expenditures	590	**-**		
Unencumbered Cash - Beginning	25,263	**25,853**		
Unencumbered Cash - Ending	$ 25,853	**25,853**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts	$ -	**-**	-	-
Expenditures				
Instruction				
Supplies	750	**-**	14,853	(14,853)
Receipts Over (Under) Expenditures	(750)	**-**		
Unencumbered Cash - Beginning	17,198	**16,448**		
Unencumbered Cash - Ending	$ 16,448	**16,448**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 254,910	**259,213**	241,949	17,264
Delinquent Tax	762	**592**	2,623	(2,031)
Motor Vehicle Tax	24,052	**24,185**	23,279	906
Recreational Vehicle Tax	328	**380**	297	83
Commercial Vehicle Tax	2,344	**2,527**	2,506	21
Local Sources				
Interest on Idle Funds	49,612	**33,166**	40,000	(6,834)
Other Receipts from Local Sources	34,131	**43,102**	50,000	(6,898)
Total Receipts	366,139	**363,165**	360,654	2,511
Expenditures				
Instruction				
Property	14,372	**58,378**	100,000	(41,622)
General Administration				
Property	1,026	**-**	1,500	(1,500)
Operations and Maintenance				
Salaries	173,054	**131,898**	178,250	(46,352)
Employee Benefits	10,407	**12,072**	36,150	(24,078)
Purchased Property Services	54,813	**60,341**	60,000	341
Property	31,328	**1,346**	30,000	(28,654)
Vehicle Operating Services				
Property	-	**107,786**	-	107,786
Other Support Services				
Property	-	**-**	3,000	(3,000)
Facility Acquisition and Construction Services				
Site Improvement	1,108	**-**	2,000	(2,000)
Building Improvements	43,017	**858**	288,464	(287,606)
Total Expenditures	329,125	**372,679**	699,364	(326,685)
Receipts Over (Under) Expenditures	37,014	**(9,514)**		
Unencumbered Cash - Beginning	301,696	**338,710**		
Unencumbered Cash - Ending	$ 338,710	**329,196**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 2,475	**2,420**	2,600	(180)
State Aid				
State Safety Aid	4,495	**3,915**	4,590	(675)
Operating Transfers				
From General	-	**9,740**	-	9,740
From Supplemental General	9,000	**-**	9,000	(9,000)
Total Receipts	15,970	**16,075**	16,190	(115)
Expenditures				
Instruction				
Salaries	14,543	**14,722**	14,975	(253)
Employee Benefits	1,131	**1,154**	1,200	(46)
Supplies	54	**52**	75	(23)
Other	-	**-**	4,223	(4,223)
Operations and Maintenance				
Supplies	290	**147**	-	147
Vehicle Operations, Maintenance Services				
Supplies	-	**-**	350	(350)
Total Expenditures	16,018	**16,075**	20,823	(4,748)
Receipts Over (Under) Expenditures	(48)	**-**		
Unencumbered Cash - Beginning	4,680	**4,632**		
Unencumbered Cash - Ending	$ 4,632	**4,632**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Food Sales	$ 52,017	**62,983**	55,462	7,521
Other Receipts from Local Sources	1,069	**701**	5,000	(4,299)
State Aid				
State Food Assistance	1,105	**1,015**	835	180
Federal Aid				
Child Nutrition Program	73,676	**52,998**	76,456	(23,458)
Operating Transfers				
From General	13,000	**66,390**	13,000	53,390
From Supplemental General	68,399	**-**	69,000	(69,000)
Total Receipts	209,266	**184,087**	219,753	(35,666)
Expenditures				
Food Service Operation				
Salaries	90,120	**74,598**	92,825	(18,227)
Employee Benefits	16,379	**12,832**	17,075	(4,243)
Purchased Professional Services	60	**48**	-	48
Other Purchased Services	1,449	**1,989**	3,000	(1,011)
Food and Supplies	97,942	**90,834**	102,575	(11,741)
Property	3,263	**3,895**	3,600	295
Other	415	**-**	41,601	(41,601)
Total Expenditures	209,628	**184,196**	260,676	(76,480)
Receipts Over (Under) Expenditures	(362)	**(109)**		
Unencumbered Cash - Beginning	43,049	**42,687**		
Unencumbered Cash - Ending	$ 42,687	**42,578**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 150	**-**	1,500	(1,500)
State Aid				
Professional Development Aid	2,904	**1,986**	3,240	(1,254)
Operating Transfers				
From General	6,000	**12,743**	6,000	6,743
From Supplemental General	15,000	**-**	15,000	(15,000)
Total Receipts	24,054	**14,729**	25,740	(11,011)
Expenditures				
Instructional Support Staff				
Salaries	4,722	**3,050**	4,875	(1,825)
Employee Benefits	364	**367**	425	(58)
Purchased Professional Services	15,348	**11,312**	16,000	(4,688)
Other	1,235	**-**	13,066	(13,066)
Central Services				
Supplies	293	**-**	300	(300)
Total Expenditures	21,962	**14,729**	34,666	(19,937)
Receipts Over (Under) Expenditures	2,092	**-**		
Unencumbered Cash - Beginning	6,834	**8,926**		
Unencumbered Cash - Ending	$ 8,926	**8,926**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Operating Transfers				
From General	$ 201,726	**189,989**	194,000	(4,011)
From Supplemental General	13,529	**47,686**	56,000	(8,314)
Total Receipts	215,255	**237,675**	250,000	(12,325)
Expenditures				
Instruction				
Other Purchased Services				
Assessments	88,737	**106,343**	96,000	10,343
Flow-thru	126,458	**131,332**	149,000	(17,668)
Other	-	**-**	56,735	(56,735)
Vehicle Operating Services	-	**-**	5,000	(5,000)
Total Expenditures	215,195	**237,675**	306,735	(69,060)
Receipts Over (Under) Expenditures	60	**-**		
Unencumbered Cash - Beginning	56,675	**56,735**		
Unencumbered Cash - Ending	$ 56,735	**56,735**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 1,146	**3,356**	2,000	1,356
Operating Transfers				
From General	65,000	**73,512**	65,000	8,512
From Supplemental General	60,000	**50,000**	67,000	(17,000)
Total Receipts	126,146	**126,868**	134,000	(7,132)
Expenditures				
Instruction				
Salaries	110,100	**112,200**	113,400	(1,200)
Employee Benefits	12,725	**12,900**	13,175	(275)
Purchased Professional Services	-	**-**	750	(750)
Supplies	2,843	**1,768**	7,100	(5,332)
Other	-	**-**	23,131	(23,131)
Total Expenditures	125,668	**126,868**	157,556	(30,688)
Receipts Over (Under) Expenditures	478	**-**		
Unencumbered Cash - Beginning	23,078	**23,556**		
Unencumbered Cash - Ending	$ 23,556	**23,556**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Sources				
Other Receipts from Local Sources	$ 163,242	**154,320**	200,000	(45,680)
Expenditures				
Instruction				
Purchased Professional Services	1,057	**-**	2,000	(2,000)
Supplies	3,973	**1,973**	4,500	(2,527)
Property	14,553	**323,359**	20,000	303,359
Other	-	-	906,863	(906,863)
Facility Acquisition and Construction Services				
Site Improvement	746,749	**-**	-	-
Total Expenditures	766,332	**325,332**	933,363	(608,031)
Receipts Over (Under) Expenditures	(603,090)	**(171,012)**		
Unencumbered Cash - Beginning	1,336,453	**733,363**		
Unencumbered Cash - Ending	$ 733,363	**562,351**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Special Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	-
Expenditures			
Instruction			
Employee Benefits		16,054	**-**
Receipts Over (Under) Expenditures		(16,054)	**-**
Unencumbered Cash - Beginning		16,054	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid				
KPERS Aid	$ 240,315	**220,407**	276,362	(55,955)
Expenditures				
Instruction				
Employee Benefits	153,800	**141,061**	161,160	(20,099)
Student Support Services				
Employee Benefits	7,209	**6,612**	8,859	(2,247)
Instructional Support Staff				
Employee Benefits	9,613	**8,816**	739	8,077
General Administration				
Employee Benefits	9,613	**8,816**	23,216	(14,400)
School Administration				
Employee Benefits	24,032	**22,041**	29,533	(7,492)
Operations and Maintenance				
Employee Benefits	16,822	**15,429**	28,487	(13,058)
Student Transportation Services				
Employee Benefits	9,613	**8,816**	10,299	(1,483)
Food Service				
Employee Benefits	9,613	**8,816**	14,069	(5,253)
Total Expenditures	240,315	**220,407**	276,362	(55,955)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

Schedule 2-16

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Operating Transfers From General	$	27,294	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		27,294	**-**
Unencumbered Cash - Beginning		160,145	**187,439**
Unencumbered Cash - Ending	$	187,439	**187,439**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Operating Transfers			
From General	$	19,500	**-**
Expenditures			
Instruction			
Supplies		19,532	**3,467**
Receipts Over (Under) Expenditures		(32)	**(3,467)**
Unencumbered Cash - Beginning		7,751	**7,719**
Unencumbered Cash - Ending	$	7,719	**4,252**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 105,858	**113,221**	105,961	7,260
Delinquent Tax	333	**257**	1,090	(833)
Motor Vehicle Tax	10,658	**10,562**	10,019	543
Recreational Vehicle Tax	143	**165**	127	38
Commercial Vehicle Tax	1,025	**1,054**	1,078	(24)
Local Sources				
Other Receipts from Local Sources	-	**-**	10,000	(10,000)
Total Receipts	118,017	**125,259**	128,275	(3,016)
Expenditures				
Community Service Operations	118,017	**125,259**	128,000	(2,741)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Recreation Commission Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 15,104	**16,122**	15,138	984
Delinquent Tax	45	**36**	155	(119)
Motor Vehicle Tax	1,409	**1,507**	1,431	76
Recreational Vehicle Tax	19	**23**	19	4
Commercial Vehicle Tax	145	**150**	154	(4)
Local Sources				
Other Receipts from Local Sources	-	**-**	5,000	(5,000)
Total Receipts	16,722	**17,838**	21,897	(4,059)
Expenditures				
Community Service Operations	16,722	**17,838**	21,000	(3,162)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	29,038	**28,673**
Expenditures			
Instruction			
Salaries		20,281	**19,644**
Employee Benefits		8,647	**8,919**
Purchased Professional Services		110	**110**
Total Expenditures		29,038	**28,673**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	6,312	**7,042**
Expenditures			
Instruction			
Salaries		6,312	**7,042**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Title IV Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
Other Federal Grants Thru State	$	11,732	**11,439**
Expenditures			
Instruction			
Salaries		11,732	**11,439**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
REAP Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid			
US Department of Education	$	12,675	**19,568**
Expenditures			
Instruction			
Property		12,675	**19,568**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Literacy Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
Instruction			
Other		-	**13,473**
Receipts Over (Under) Expenditures		-	**(13,473)**
Unencumbered Cash - Beginning		13,473	**13,473**
Unencumbered Cash - Ending	$	13,473	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
ESSER III Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	**Current Year Actual**
Receipts		
Federal Aid		
Other Federal Grants Thru State	$ 128,868	**63,932**
Expenditures		
Instruction		
Salaries	51,100	**9,497**
Employee Benefits	10,653	**1,991**
School Administration		
Salaries	54,502	**13,323**
Employee Benefits	10,632	**591**
Total Expenditures	126,887	**25,402**
Receipts Over (Under) Expenditures	1,981	**38,530**
Unencumbered Cash - Beginning	(40,511)	**(38,530)**
Unencumbered Cash - Ending	$ (38,530)	**-**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 694,135	**688,865**	644,263	44,602
Delinquent Tax	2,104	**1,710**	7,144	(5,434)
Motor Vehicle Tax	71,186	**70,421**	66,735	3,686
Recreational Vehicle Tax	963	**1,100**	853	247
Commercial Vehicle Tax	6,881	**6,924**	7,184	(260)
Total Receipts	775,269	**769,020**	726,179	42,841
Expenditures				
Interest	416,250	**405,650**	405,650	-
Commission and Postage	-	**-**	2,500	(2,500)
Principal	260,000	**270,000**	270,000	-
Total Expenditures	676,250	**675,650**	678,150	(2,500)
Receipts Over (Under) Expenditures	99,019	**93,370**		
Unencumbered Cash - Beginning	1,006,045	**1,105,064**		
Unencumbered Cash - Ending	$ 1,105,064	**1,198,434**		

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest on Idle Funds	$	21,192	-
Realized Gain		27,756	-
Total Receipts		48,948	-
Expenditures			
Commission and Postage		2,194,643	-
Receipts Over (Under) Expenditures		(2,145,695)	-
Unencumbered Cash - Beginning		2,145,695	-
Unencumbered Cash - Ending	$	-	-

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Bond Compliance Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest on Idle Funds	$	262	**243**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		262	**243**
Unencumbered Cash - Beginning		5,158	**5,420**
Unencumbered Cash - Ending	$	5,420	**5,663**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
District				
Flex Plan Benefits	$ -	15,035	10,250	**4,785**
High School				
Class of 2020	1,696	-	881	**815**
Class of 2021	2,883	-	-	**2,883**
Class of 2022	2,961	-	-	**2,961**
Class of 2025	2,819	368	3,184	**3**
Class of 2026	8,771	-	3,794	**4,977**
Class of 2027	10,535	-	169	**10,366**
Class of 2028	-	32,281	21,263	**11,018**
STUCO	41	-	41	**-**
Letterman's Club	2,409	862	1,000	**2,271**
Women's Letterman's Club	1,378	10,742	9,187	**2,933**
Cheerleaders	3,571	5,562	5,677	**3,456**
NHS	3,275	4,950	4,301	**3,924**
KAYS	1,155	1,415	1,048	**1,522**
Speech	4	-	-	**4**
Yearbook	4,068	2,760	4,360	**2,468**
Photography/Class	4,261	-	2,019	**2,242**
FCCLA	3,089	11,310	11,514	**2,885**
SADD	1,283	1,544	1,086	**1,741**
FCA	-	823	566	**257**
Art Club	9	-	-	**9**
Entrepreneurship Class	261	574	159	**676**
Vocational Business	11	-	-	**11**
Scholarships	7,916	8,200	4,500	**11,616**
Pep Band	1,966	-	447	**1,519**
Parent Meals	222	-	-	**222**
Athletic Equipment	11,569	3,205	7,794	**6,980**
Electric Cars	1,372	-	-	**1,372**
Flex Time	1,594	-	14	**1,580**
Total High School	79,119	84,596	83,004	**80,711**
Total Agency Funds	$ 79,119	99,631	93,254	**85,496**

UNIFIED SCHOOL DISTRICT NO. 371 MONTEZUMA, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
High School Student Activities	$ 1,508	-	63,105	63,927	686	-	**686**